

- > One of the largest asset managers in the world, **Fidelity**, conducted a survey on digital assets last month. ~800 investors were surveyed among which were pension funds, family offices, hedge funds and financial advisors. The results indicate that 60% of investors feel digital assets have a place in their portfolio. According to the survey the main obstacles for this taking place remains lack of proper financial infrastructure regarding digital assets. The full survey results can be found [here](#).
- > Because Bitcoin is an open-source network the funding of software development is a question mark from time to time. However parties that utilize the network are enticed to finance development since they derive utility, in various forms, from Bitcoin. This was proven once again this month when **Square**, a major for profit listed firm (NYSE: SQ), donated funds towards Bitcoin lightning network development. Additionally the **Human Rights Foundation**, a non-profit organization, provided a \$50,000 grant for a developer working to enhance privacy on the Bitcoin network. The HRF noted more grants are to be expected from their Bitcoin development fund. This is further proof that the open-source model of Bitcoin is in fact sustainable.
- > Various **Central Bank Digital Currencies** are making progress. The Bank of Canada has begun hiring digital currency project managers. In addition the **Italian Banking Association**, with over 700 Italian banking institutions as members, has indicated that Italian banks are ready to trial a digital euro. The banks believe the programmability of a digital euro “[...] is a transformation capable of bringing significant potential added value, particularly in terms of the efficiency of the operating and management processes”.
- > Further proof for the thesis that adoption of stablecoins is taking place. **Frick**, a Liechtenstein based bank, has utilized USDC for cross-border transfers, opting for the Ethereum based stablecoin over the SWIFT network. While SWIFT is still in use by the bank this step is further proof of stablecoin utilization by a variety of entities in the legacy financial industry. Another data point that indicates this is the fact that in 2020 over \$400M (80% growth rate) of additional USDC have been issued.
- > **Unicef** has made 8 investments from their Cryptofund. These investments are made in start-ups active in the blockchain space that provide value to public goods.
- > Big four accounting and consultancy firm **Deloitte** released their annual blockchain survey. Results include the fact that 39% of companies utilize blockchain, and nine out of 10 see increasing importance in the next three years. In addition the report states that 89% of the executives see the importance of digital assets on their industries. With 53% stating they will be very important. Another noteworthy trend is the fact that the percentages seem to increase YoY. The survey, which can be found [here](#), indicates growing belief in blockchains and digital assets.
- > **Reddit**, one of the most popular social media brands in the world, collaborated with the **Ethereum foundation**. Together they aim to implement Ethereum based tokens for communities on so called ‘subreddits’. One of these subreddits is around the popular game called Fortnite. Members of this community will be able to earn tokens indicating they are part of an online community. Reddit and the EF are looking for ways to scale Ethereum as the amount of expected users can not currently be handled by the Ethereum blockchain.
- > Payment giant, **Paypal**, plans to roll out digital asset buying and selling. To do so they will most likely partner with either Coinbase or Bitstamp and provide their user base of 325 million users access to digital assets such as Bitcoin. Paypal has been hiring people for this project since the start of 2020 and it is expected to be launched in the next three months.
- > Maven 11 Capital portfolio company, **Nash**, has announced they will be listing the ERD token. This is the native token of the **Elrond Network**, also a portfolio holding of Maven 11 Capital. This means that users will be able to trade ERD tokens in a non-custodial manner. This follows an impressive month for Elrond after closing several partnerships and seeing an upwards surge in price of ~675% USD this quarter. Benjamin Mincu, Elrond CEO, stated he expects this listing to increase access to ERD tokens while also improving Nash's product offering. This also provides the possibility to use ERD tokens as a means of payment in NashPay.