

# Nebulas Foundation Financial Report

As of July 31, 2019

## I. Sources of Nebulas Foundation Funds

### 1. Nebulas Project Funding:

Cycle	Fund (ETH)	Distribution (NAS)
June 28, 2017 Initial Funding Sale	8,000	10,000,000
Dec 16, 2017 Pre-sale	72,000	30,000,000
<b>Total</b>	<b>80,000</b>	<b>40,000,000</b>

### 2. Distribution of NAS related to the Nebulas Whitepaper:

Classification	Proportion (%)	Amount (NAS)
Initial Funding Sale	10%	10,000,000
Pre-sale	30%	30,000,000
Nebulas Community Fund	5%	5,000,000
Team Reserved	20%	20,000,000
Community Reserved	35%	35,000,000
<b>Total</b>	<b>100%</b>	<b>100,000,000</b>

There are two portions of Nebulas Foundation funds: Nebulas Community Fund totaling 5,000,000 NAS and Nebulas project funding totaling 80,000 ETH.

## II. The Usage of Nebulas Foundation Funding

### 1. Usage of the Nebulas Community Fund

The usage of Nebulas Community Fund (NAS) until July 31, 2019:

Opening Balance: 5,000,000 NAS		
Ecosystem	Amount	Notes
Community development & developer support	378,507.67	Supporting the go.Nebulas.io Community Collaboration Platform, developer bounty program, community development, etc.
Research and development and daily operations	630,373.33	Includes technology research and development investment, employee compensation, daily operations, etc.
Marketing	109,302.53	Media and marketing events, etc.
<b>Ending Balance: 3,881,816.47 NAS</b>		

## 2. The usage of Nebulas project funding

The usage of Nebulas project funding (ETH) until July 31, 2019:

Opening Balance: 80,000 ETH		
Classification	Amount	Notes
Ecosystem Fund	29,590.41	Project incubation within the Nebulas ecosystem and investments for Nebulas ecosystem
Investment Fund	11,225.54	Investments in projects which are expected to be profitable and provide continuous project operation funding
Marketing	8,687.92	Media and marketing events, etc.
Dev & Operation	20,064.95	Research and development, staff payment, daily operations, etc.
<b>Ending Balance: 10,431.1848 ETH</b>		

## III. Development & Operation

Nebulas has created and managed numerous programs supporting community developers such as meetups, hackathons, online learning, developer bounties, etc.

Large-scale programs are listed below:

- May 2018: Co-hosted the Building Blocks Hackathon at Consensus 2018
- May-July 2018: Nebulas Incentive Program
- June 2018: Sponsored Silicon Valley Festival Hackathon
- June 2018: Beginning of the Developer Bounty Program
- June-Oct 2018: Hosted several developer workshops at NAS center in Silicon Valley and attended Silicon Valley Blockchain Week
- Dec 2018: Beginning of the Wiki Bounty Program
- Jan 2019: Developer Incentive Protocol
- Mar 2019: Launch of the Go.Nebulas.io Community Collaboration Platform

Nebulas has visited 10 countries including the U.S, Australia, UK, France, Switzerland, Korea, Japan, Vietnam, Singapore, China and 21 cities around the world. The main events are listed below:

- Aug 2017: Shanghai, first speech at the 4th Global Blockchain Summit
- Aug-Nov 2017: U.S., first broadcast on Ding Ding TV and high tech media in Silicon Valley, Meetups at UC Berkeley, shared Nebulas at Google, Columbia University, and more
- Nov 2017: Singapore, FinTech Festival and Block Show Asia
- Dec 2017 China, meetups in Shenzhen, Shanghai, Beijing, etc. Gave speeches at Tsinghua University, Tongji University and more
- Jan 2018: Davos, Switzerland, World Economic Forum Blockchain Branch where Nebulas won "Excellent Project Award" by the China Blockchain Application Research Center
- Mar 2018: Eagle Nebula Mainnet launch and celebration at NAS center in Silicon Valley. Speech at Harvard Business School, first time visiting Australia and Japan
- Apr 2018: Bristol, UK, European LLVM Developers Meeting where Nebulas gave the sole speech pertaining to Blockchain
- May-July 2018: Nebulas Incentive Program roadshows, meetup at MIT in Boston, Silicon Valley, Melbourne, Shenzhen, Beijing, Shanghai, Hangzhou, Guangzhou and more in China
- June 2018: Beijing, ACM International Conference on Supercomputing (ICS)
- Dec 2018-Jan: 2019 Public Chain Technology Alliance (PCTA) meetups in Seoul, Beijing, Shanghai and more

- Apr 2019: Beijing, Nebulas NOVA Launch Celebration
- July 2019-until now: *Smart Asset* meetups in Ho Chi Minh City, Seoul, Shenzhen and more

Listed on exchanges (until July 31, 2019):

- Sept 2017: BECX, Allcoin, LBank
- Dec 2017: Huobi.pro, Gate.io
- Jan 2018: OKEx
- June 2018: Binance
- Mar 2019: DragonEX
- Apr 2019: HBUS (Huobi US)
- June 2019: Bithumb Global

#### IV. Ecosystem and Investment Fund

The Nebulas ecosystem and investment Fund invested a total of 40,815.95 ETH. This fund targets the development of the Nebulas ecosystem and incubation of Nebulas ecosystem projects. The ecosystem fund includes Atlas Protocol which is an eco-project incubated by Nebulas Labs, Cell Evolution via the Nebulas Incentive Program and more.

The investment fund will obtain profit as their investment grows and will provide continuous funds for future project operations. Investment targets include Tron, ContentOS, CertiK, etc.

The investment and returns are shown below:

Fund	Invested via ETH	Returns (USDT equivalent)
Ecosystem Fund	29,590.41	14,248,799.03
Investment Fund	11,225.54	5,541,829.93

Due to the impact of market value fluctuations, the above investment is the market value as of July 31st, 2019 and does not represent the final income of the fund.

## V. Assets managed by Nebulas Foundation

The Nebulas Foundation manages NAS and other assets. Asset amounts are detailed below:  
(Converted at the closing price of coinmarketcap.com on July 31, 2019)

Classification	USDT equivalent	Notes
NAS	3,780,721.82	Ending Balance: 3,881,816.47 NAS
Others	22,031,286.55	Includes BTC, ETH, ATP, etc.
<b>Total</b>	<b>25,812,008.38</b>	

## VI. NAS Assets in the trust of Nebulas Foundation

Details of NAS assets in the trust of the Nebulas Foundation:

Classification	Amount (NAS)	USDT equivalent
Community Reserved	35,000,000	32,579,155
Team Reserved (Locked)	11,565,577.77 *	10,765,621.45
DPOS Bookkeeping Rewards	3,387,926.96 **	3,153,594.22
<b>Total</b>	<b>49,953,504.73</b>	<b>46,498,370.67</b>

\* The first portion of the team reserve was released in July of 2019.

Founders: gradually unlocked over the course of 10 years.

Staff: gradually unlocked over the course of 3 years.

All data in the table is until July 31, 2019.

\*\* DPOS Bookkeeping Rewards begun when the Nebulas Mainnet launched on March 30, 2018.

Total income: 8,219.1744 NAS daily.

All data in the table is until July 31, 2019 and is not the final income.

## VII. Total assets managed by Nebulas Foundation

The Total assets under management of the Nebulas Foundation as of July 31, 2019:

(Converted at the closing price of coinmarketcap.com on July 31, 2019)

Classification	USDT equivalent	Notes
NAS	3,780,721.82	Ending Balance: 3,881,816.47 NAS
Others	22,031,286.55	Includes BTC, ETH, ATP, etc.
Trust Assets	46,498,370.67	Includes Community Reserved, Team Reserved (Locked), DPoS Bookkeeping Rewards, etc.
<b>Total</b>	<b>72,310,379.04</b>	

The Nebulas Foundation will continue to support the continued operation of the Nebulas Project, support the Incubation of Nebulas Ecosystem Projects and expand the Nebulas Developer Community while remaining in line of being open and cost effective. The next financial report will be released in January of 2020.