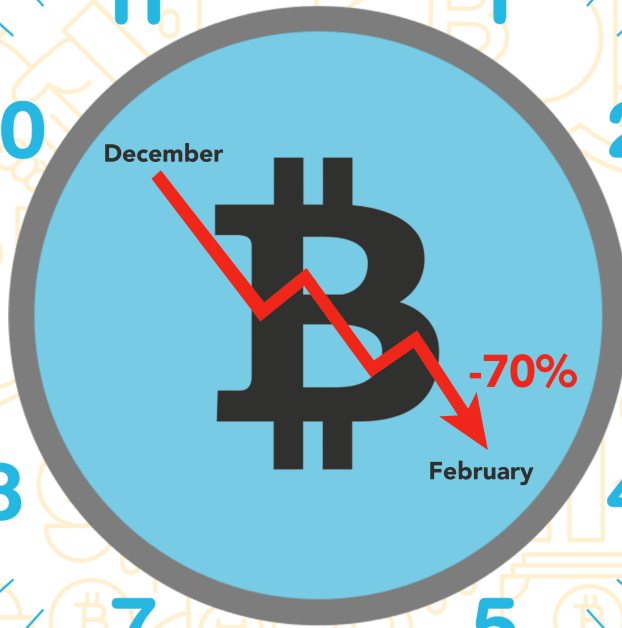


CRYPTO COLLAPSE

A never-ending stream of negative press releases catalysed bitcoin's precipitous decline in the first weeks of 2018



February 10

Russian scientists arrested for 'mining bitcoin' on supercomputer at nuclear facility

February 9

France and Germany's economy chiefs and senior central bankers collectively call for a crackdown on bitcoin and similar cryptocurrencies

January 6

Visa locks down prepaid cryptocurrency cards, hitting bitcoin and ethereum users

February 9

Federal investigators seize some \$4.7 million worth of bitcoin from an Ohio man in large scale fake ID operation

January 22

Korean government announces collection of 24.2% of corporate and local income taxes from the country's digital currency exchanges in 2018

February 8

A top ECB board member, Yves Mersch, joins calls for a global clampdown on virtual currencies because of their threat to financial stability

January 26

Japanese exchange Coincheck compromised after hackers run off with \$500 million worth of the NEM cryptocurrency

February 8

Goldman Sachs releases a note to investors stating that most cryptocurrencies will likely go to zero

February 1

Indian government announces efforts to eliminate use of crypto-assets in financing illegitimate activities or as part of the general payment system

February 5

Reports of price manipulation at Bitfinex, one of the world's largest cryptocurrency exchanges

February 3

J.P. Morgan Chase, Bank of America and Citigroup prohibit customers to buy cryptocurrencies with the companies' credit cards

February 4

Lloyds Bank bans customers from buying Bitcoin on their credit and debit cards

McK Research