

Blockchain Privacy

Fungibility

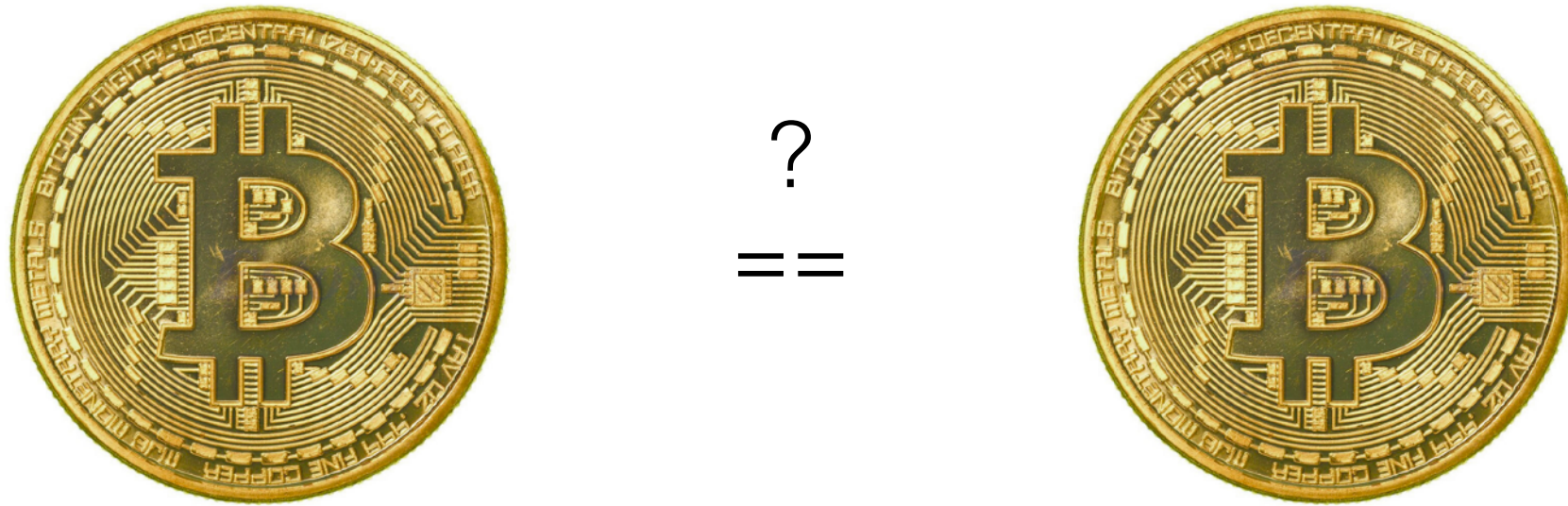
Fungibility



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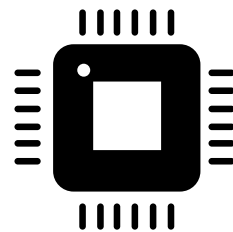
Fungibility



Is 1 Bitcoin always worth 1 Bitcoin?

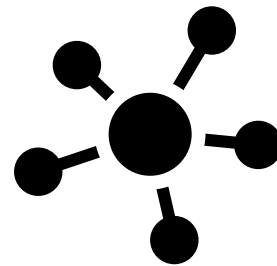
Blockchain Privacy is a Multilayer Challenge

Hardware
Layer

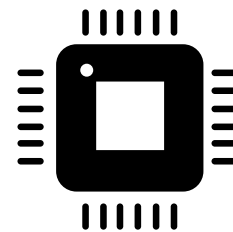


Blockchain Privacy is a Multilayer Challenge

Network
Layer 0

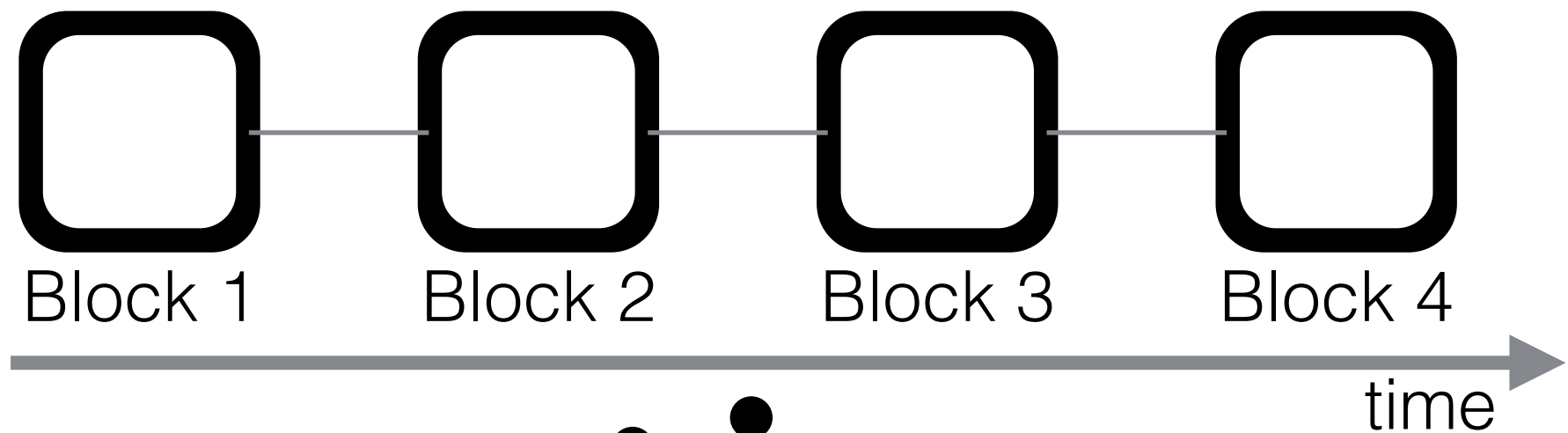


Hardware
Layer

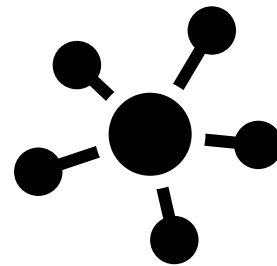


Blockchain Privacy is a Multilayer Challenge

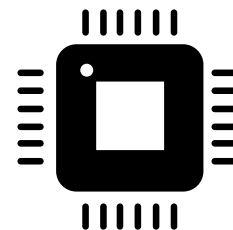
Blockchain
Layer 1



Network
Layer 0

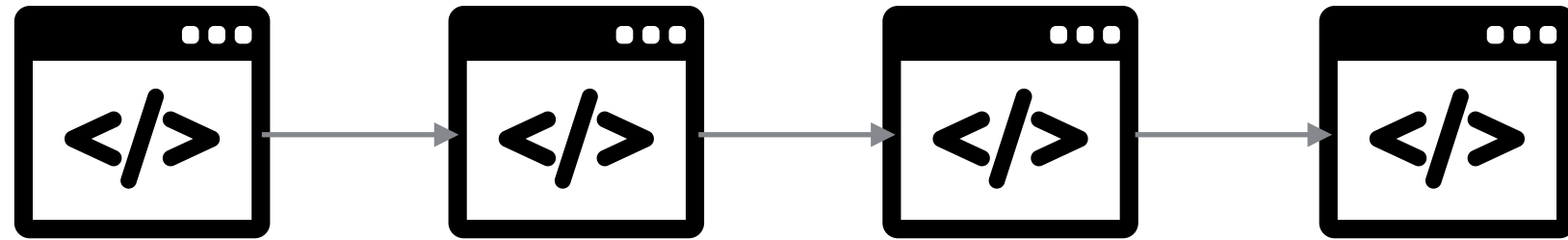


Hardware
Layer

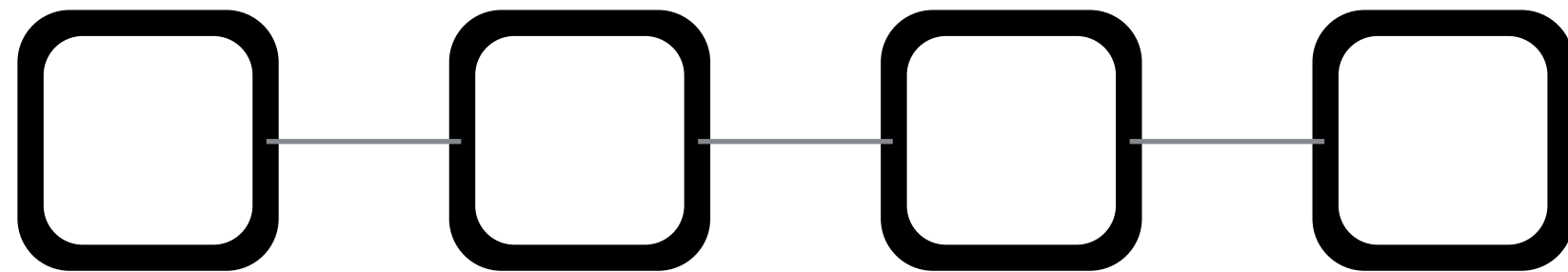


Blockchain Privacy is a Multilayer Challenge

Application
Layer 2



Blockchain
Layer 1



Block 1

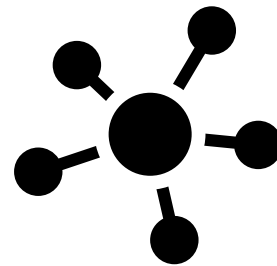
Block 2

Block 3

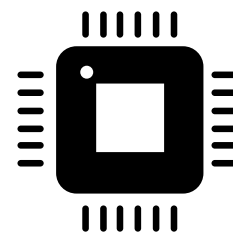
Block 4

time

Network
Layer 0

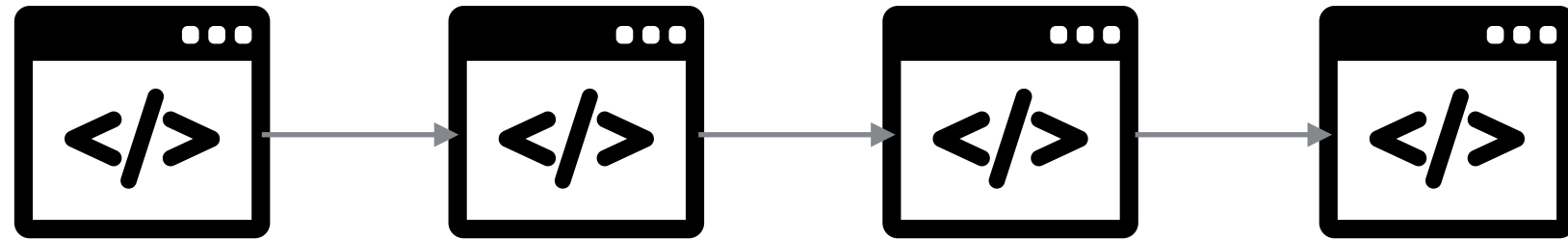


Hardware
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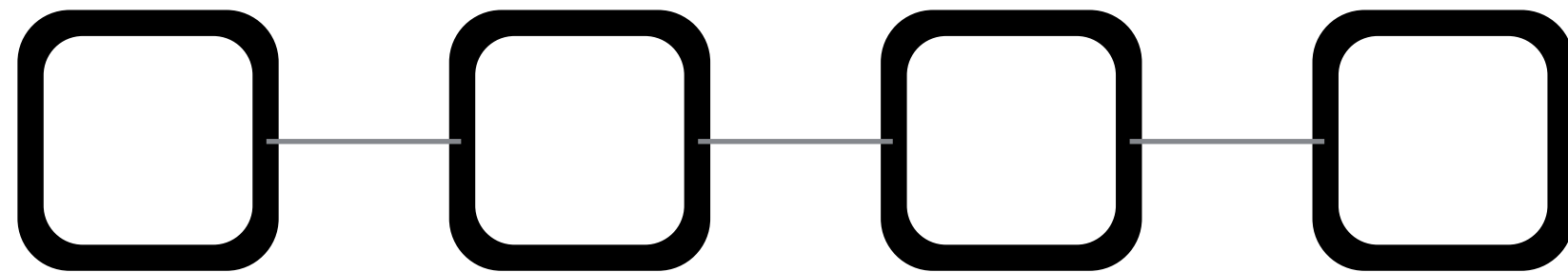


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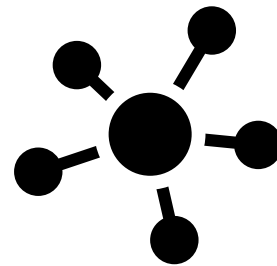
Application
Layer 2



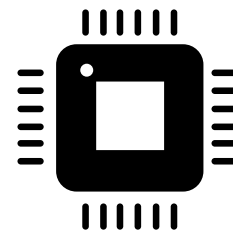
Blockchain
Layer 1



Network
Layer 0

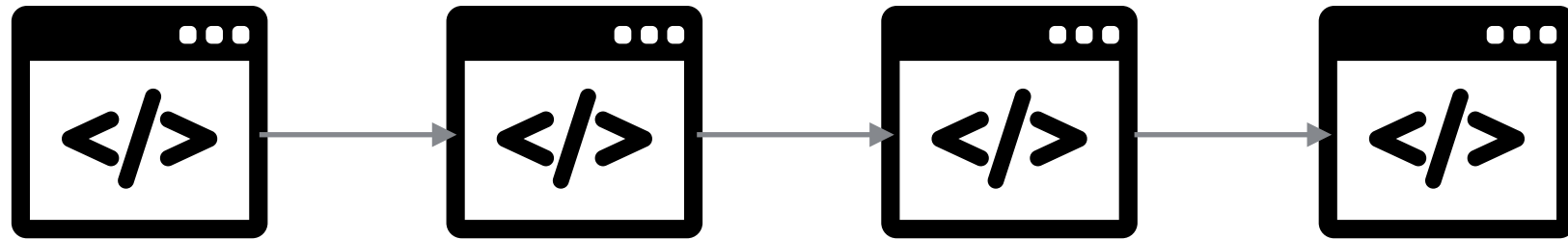


Hardware
Layer

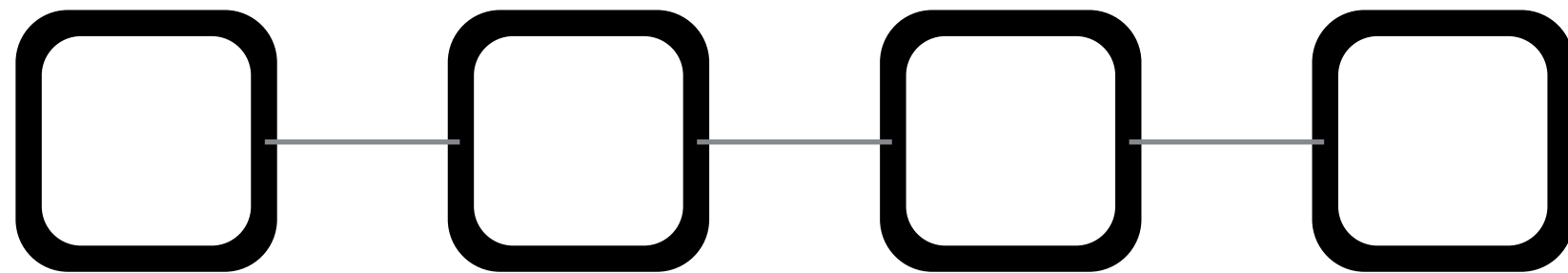


Blockchain Privacy is a Multilayer Challenge

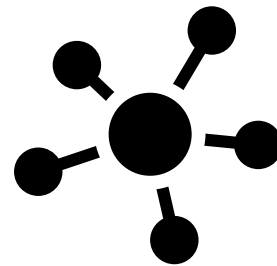
Application
Layer 2



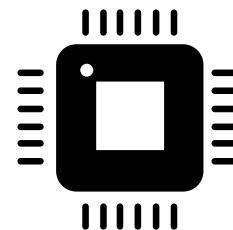
Blockchain
Layer 1



Network
Layer 0



Hardware
Layer

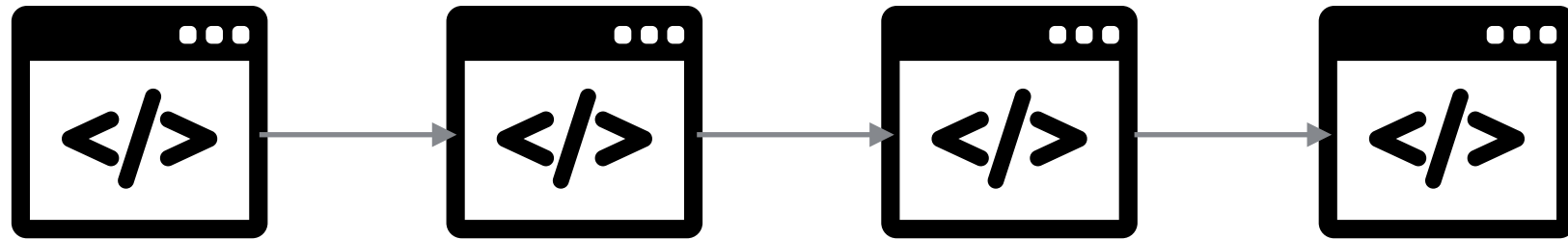


time

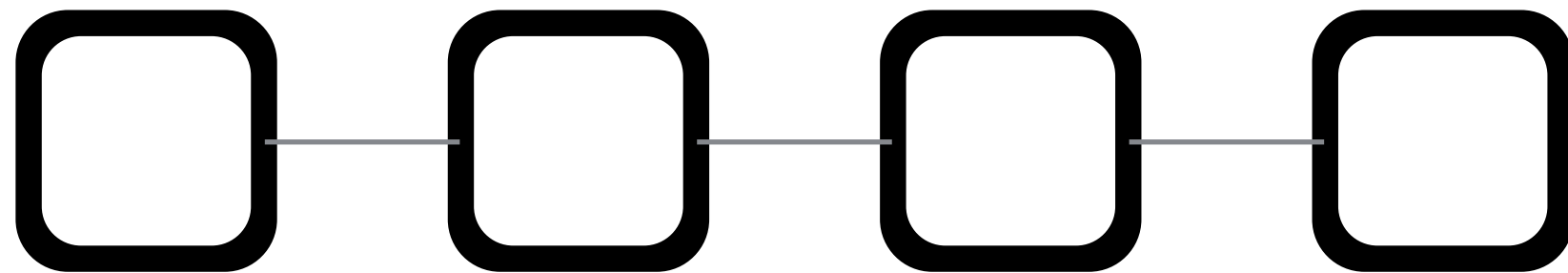


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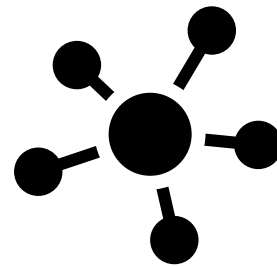
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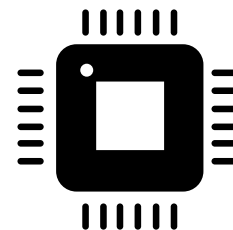
Blockchain
Layer 1



Network
Layer 0



Hardware
Layer

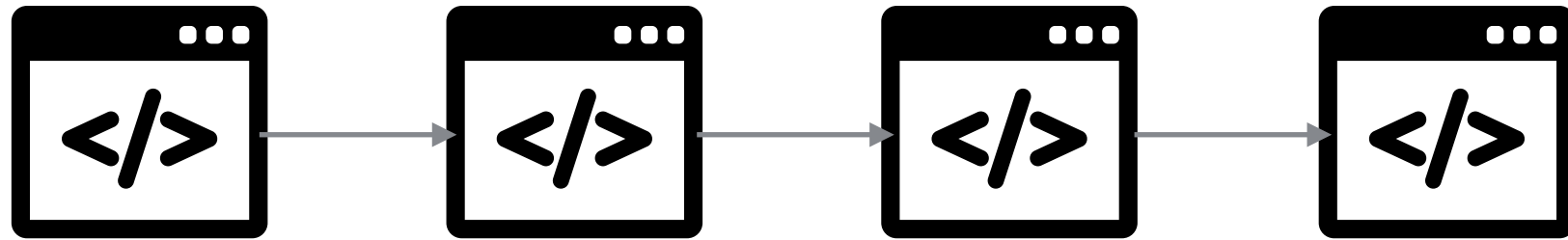


time

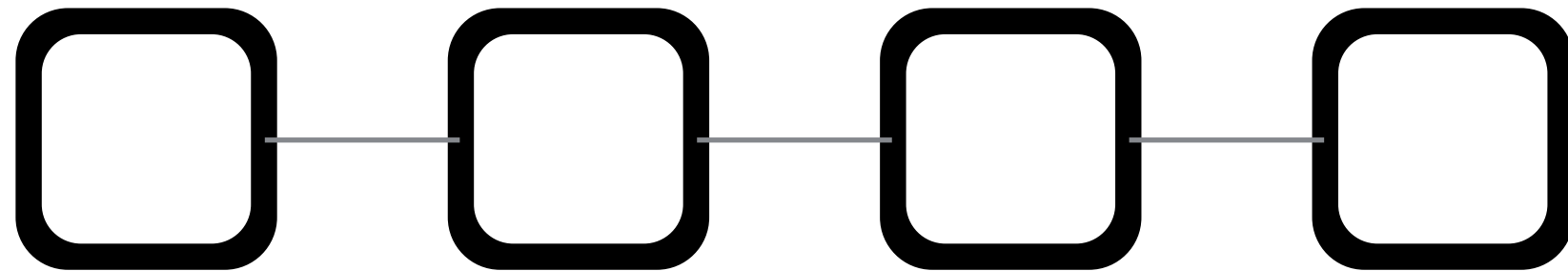


Blockchain Privacy is a Multilayer Challenge

Application
Layer 2



Blockchain
Layer 1



Block 1

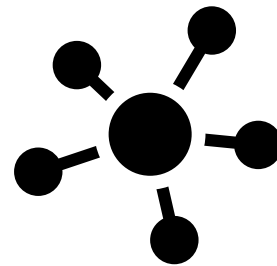
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Block 3

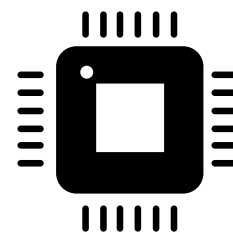
Block 4



Network
Layer 0



Hardware
Layer



time

Blockchain Privacy Solutions

