EXHIBIT 3

Item 1

Average Daily Transaction Volume

Jan-09  Jul-09  Jan-10  Jul-10  Jan-11  Jul-11  Jan-12  Jul-12  Jan-13  Jul-13  Jan-14  Jul-14  Jan-15  Jul-15  Jan-16
The data is based on historical trading data from: Mt. Gox (for the period July 2010 through August 2011); historical data for trading activity prior to the operational launch of the XBX (the XBX has been in operation since April 2014 and was launched publicly on November 3, 2014) that was back calculated by TradeBlock using the XBX methodology (for the period September 2011 through June 2014) and the XBX (for the period July 2014 through March 2016).
The data for each commodity is based on data from the following sources: (i) gold--spot price based on the London Bullion Markets Association; (ii) platinum--spot price based on London Platinum and Palladium Market; (iii) copper--spot price based on London Metal Exchange; (iv) aluminum--spot price based on London Metal Exchange; (v) oil--WTI spot price FOB, Cushing, Oklahoma based on U.S. Department of Energy; (vi) natural gas--Henry Hub Natural Gas spot price based on U.S. Energy Information Administration; (vii) coffee--Arabica Coffee C futures, continuous contract #1 (KC1) (Front Month) based on Intercontinental Exchange; (viii) sugar--Sugar No. 11 futures, continuous contract #1 (SB1) (Front Month) based on Intercontinental Exchange; (ix) bitcoin--the Index, back calculated prior to June 30, 2014, and the official Index prices for July 1, 2014 and onward (collectively, “Commodity Volatility Sources”).
The data for this table is based on the Commodity Volatility Sources.