

PROJECT RATING UPDATE

Feb 2019

iExec

Upgraded

BB

Stable Outlook

Analyst | Zibo Wang

TokenInsight provides customized service such as project code analysis and project community analysis, etc. For more information, please contact bd@tokeninsight.com or visit tokeninsight.com

Current Stage

The iExec project is divided into five versions according to the plan, and the second version, Market Network, was released on June 14, 2018. This version mainly provides access to off-chain computing resources for DApps on Ethereum, and the PoCo consensus algorithm is integrated in it to ensure the security and usability of the system.

In terms of development progress, the updated version of the iExec V3 whitepaper has been released and is scheduled to be launched in May 2019. In terms of business cooperation, iExec and IBM reached an agreement in November 2018. In terms of ecosystem development, the DApps based on iExec platform have been developing continuously. In the aspect of token economy, the released tokens basically conform to its vesting schedule.

In summary, TokenInsight upgraded the rating of iExec from B to BB, with a stable outlook.

iExec 2018 Performance

- 1** Apply Intel SGX Technology to the iExec Platform
✓ Completed
The team applied Intel SGX technology to the iExec platform in February 2018 to ensure the operation and security of the DApp. At the same time, the team added a new function to the DApp store: R language support.
- 2** V2 Version - Market Network Release
✓ Completed
On June 14, 2018, the second version of the iExec platform - the Market Network, the SDK V2 and V2 developer documentations were released.
- 3** V2 Mainnet Security Audit
On June 19, 2018, Chain Security conducted a security audit of smart contracts and provided audit reports.
- 4** Projects Cooperation
On August, 2018, iExec started to cooperate with Intel, Ubisoft and RSK. On November, 2018, iExec started to cooperate with IBM.

IEXEC

Rating **B**

Outlook	Stable
Label	Distributed Computing
Total Supply	86,999,785
In Circulation	80,070,793

Score

TEAM



PROJECT



ECOSYSTEM



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Risk

iExec aims to build a blockchain-based decentralized cloud computing infrastructure, taking advantage of underused computing resources. The project is backed by a good team with solid technical backgrounds and its GitHub is currently updated frequently. However, iExec currently faces intense competition from the traditional cloud computing industry and its products are yet to be completed.

Summary

Team

CEO & Co-Founder, Gilles Fedak

- 2016 - Present: CEO & Co-Founder of iEx.ec Blockchain Computing
- 2004 - 2017: Research Scientist in INRIA
- 2003 - 2004: Post-Doc, UC San Diego
- 1999 - 2003: Ph.D in Computer Science, Université Paris Sud (Paris XI)

Head of APAC & Co-founder, Haiwu He

- 2017 - Present: Co-Founder of iEx.ec Blockchain Computing
- 2015 - Present: Professor of Chinese Academy of Sciences
- 2007 - 2008: Post-Doc and Research Engineer Expert, INRIA
- 2002 - 2005: Ph.D in Computing Sciences, Université des Sciences et Technologies de Lille (Lille I)

Project

Consensus Protocols: Proof-of-Contribution (PoCo)

PoCo acts as a link between a distributed computing infrastructure and a marketplace. With iExec, a contribution, (i.e. some actions that happen out of the blockchain) will lead to token transactions between participants.

iExec Smart Contracts: Multi-Criteria Scheduling

The iExec team has developed an advanced multi-criteria scheduler (MulticritSched), which allows customers to define their own preferences.

Governance: A Distributed Standardization

iExec will only authorize signed smart contracts to be deployed on its blockchain. Eventually, a distributed standardization body will collaboratively evaluate and elaborate the smart contract propositions.

The iExec Token: RLC

RLC, iExec's native token, functions as a 'utility token'-a monetary transfer medium with a single purpose: buying and selling computing power on the iExec network.

Ecosystem

Market Cap: \$ 28,190,684

Ranking: 146

Business Use Case: eFast

eFast is an application created with the goal of helping small investors improve their trading decisions via different services such as clusterization of stocks based on sophisticated computational methods.

AAA: The technical foundation is extremely solid and project risk is extremely low.

AA: The technical foundation is very solid and project risk is very low.

A: The technical foundation is solid and project risk is relatively low.

BBB: Technical feasibility is very good and project risk is controllable.

BB: Technical feasibility is good and the risk of the project is moderately controllable.

B: Technical feasibility is moderate and project risk is limited to a controllable extent.

CCC: The technical foundation or idea has certain problems and the project has relatively large risks.

CC: The technical foundation or idea has considerable problems and the project carries large risks.

C: The technical foundation or idea has substantial problems and the project suffers from extremely large risks.

D: The project is riddled with problems and carries an extremely high risk of failure.

TokenInsight only conducts evaluations based on quality and risk for the token projects examined, and does not make evaluations with regards to investment or valuation. For this reason, TokenInsight reports do not function as a reference for token investment.



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