

Project Rating Update

Polymath

Unchanged

B Stable
Outlook

Analyst | Zibo Wang
Dec 2018

Current Stage

In terms of application landing, Polymath has accepted more than 100 tokens' issuance applications, of which more than 40 token projects have been deployed on the platform. In terms of project development, the Polymath platform has launched the version 2.0, providing more pricing strategies and financing approaches for security token offerings. In addition, Polymath provides a portal for developers. In terms of external collaboration, Polymath has enhanced its services to token issuers by partnering with intelligent contract auditor Solidified and Netcoins, which offers OTC services for digital assets. In terms of token economy, the actual locking situation of the native token POL is basically in line with the planned unlocking mechanism. Currently, about 71% of the tokens remain locked.

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Polymath 2018 Performance

Development roadmap has not been released

Polymath Developer Portal was officially launched

✓ Completed

1

The Polymath Developer Portal provides tutorial services for developers of different levels. This service is mainly aimed at platform users (token issuers). The specific auxiliary tools and documents include the Polymath smart contract, introduction to development tools, guidance to basic modules, etc.

Core upgrade version 2.0 has been released

✓ Completed

2

Polymath 2.0 was launched in November 2018, and many new features have been added. First, Polymath implemented a fiat currency anchoring STO to support issuers to raise ETH, POLY, or DAI at the price of fiat currency. Second, Polymath implemented a mandatory transfer function to meet the requirement of mandatory transfer under legal conditions. In addition, the new version supports withholding taxes and dividends.

POLYMATH

Rating **B**

Outlook	Stable
Label	Finance
Total Supply	1,000,000,000
In Circulation	282,865,107

Score

TEAM



PROJECT



ECOSYSTEM



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Risk

Based on Ethereum, Polymath aims to build a platform that provide a decentralized protocol for trading security tokens and allow companies to raise funds using initial offers. However, the project is in the early age of development and the information of token allocation is not disclosed. Currently, its popularity on GitHub is low.

Summary

Team

CEO, Trevor Koverko

- 2017 - Present: CEO of Polymath
- 2016 - Present: CEO at Digital Assets International
- 2012 - Present: Investor of Lumenix

COO, Chris Houser

- 2017 - Present: COO at Polymath
- 2013 - 2017: Associate at Bennett Best Burn LLP
- 2002 - 2014: Canadian Forces of Infantry Soldier

Project

Polymath

The Polymath platform is designed to lower the barriers for businesses and issuers of financial products to launch security tokens on the blockchain. Polymath can be modeled as tools for a set of participants, assets, marketplaces, and processes.

Ecosystem

Market Cap: \$ 39,753,385

Ranking: 115

Token Incentive Mechanism

Issuers are able to post bounties in POLY tokens, in order to encourage legal delegates and developers to bid on providing services towards the issuance.

Developers will earn POLY for creating STO contracts.

KYC providers pay a POLY fee to join the network.

Investors seeking to purchase security tokens will be required to pay a POLY fee to KYC providers for verification.

Legal delegates are able to earn POLY tokens by proposing bids on security token issuance and being selected by the issuer to take responsibility for the issuance.

Popularity and Users

The numbers of Twitter followers and Telegram members are 30,098 and 38,039, respectively. Its popularity on GitHub is low, currently.

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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