

PROJECT RATING UPDATE

Jan 2019

Bancor

Upgraded to

BB

Stable Outlook

Analyst | John Xu

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

Upgraded Reason

Bancor was attacked by hackers in July 2018 and tens of millions of dollars were stolen. Although Bancor's reputation was affected by this incident, its ecosystem and technology developments have not been impeded and it is recovering from the security incident. The number of tokens launched on the Bancor platform is gradually increasing, and its EOS super node, eosliquideos, also gets high score ratio. In September 2018, Bancor launched its cross-chain liquidity tool BancorX, which can transfer certain tokens between Ethereum and EOS networks. In summary, TokenInsight upgraded Bancor's rating from B to BB, with a stable outlook.

Current Stage

Bancor's technology and ecosystem are relatively stable. Its cross-chain tool, BancorX, has a positive impact on its development.

Bancor 2018 Performance

- 1 Development of Mobile-friendly Bancor Wallet
✓ Completed
- 2 Fiat Integration
✓ Completed
- 3 Self-service Token Activation; iOS/Android Application
✗ Uncompleted
Currently it is still required to submit application forms to the Bancor team and wait for a manual review before launching tokens on Bancor; so far, no mobile app has been released.
- 4 Developer API; Tools for Traders
✓ Partially completed
Not many tools for traders are provided.
- 5 Bancor released BancorX in September, 2018, which enabled the circulation of some tokens between Ethereum and EOS.

BANCOR

Rating

B

Outlook	Stable
Label	Exchange Protocol
Total Supply	77,447,457
In Circulation	52,778,258

Score

TEAM



PROJECT



ECOSYSTEM



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29 Aug 2018

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.

Risk

Bancor protocol enables the automated exchange of tokens, giving tokens extra-liquidity and new credit. BNT can be used as an intermediary value token for redemption. Without a well-designed incentive mechanism, the usage of its token is inefficient. Bancor network has experienced serious loopholes in July 2018, which has caused more than 10 million US dollars to be stolen.

Summary

Team

Co-Founder, Guy Benartzi

- May 2017 - Present: Co-Founder at Bancor Foundation
- Jul 2012 - Dec 2015: Co-Founder & CEO at AppCoin Ltd.
- Aug 2009 - Nov 2010: Co-Founder & President at Particle Code Inc.
- 1996 - 2000: Bachelor of Arts (BA) in Political Science and Government, Colorado College

CTO, Yudi Levi

- Aug 2016 - Present: CTO at Bancor
- Nov 2016 - Jul 2016: Co-Founder & CTO at AppCoin

Project

The Bancor Network for decentralized liquidity, based on the Bancor Protocol, leverages the capabilities of smart contracts to build liquidity directly into the token itself.

Smart Tokens

Operates as a regular token, in compliance with the ERC20 token standard used on the Ethereum blockchain, but includes additional logic that allows users to always buy and sell them directly through their own smart contracts.

Pricing Algorithm

Central to the system's design and potential as it enables Smart Tokens to consistently determine their own reliable and predictable prices.

Ecosystem

Market Cap: \$ 90,236,183

Ranking: 75

Trader: End-users that hold, convert and transfer Smart Tokens

Smart Token Issuers: People issue new Smart Tokens, configuring the initial supply, price, CW, and managing the initial issuance of tokens

Asset Tokenizer: Creators of Proxy or Array Tokens that mirror real-world assets or tokens on other blockchains

Arbitrageurs: Traders that monitor the liquidity network and then restore price consistency through arbitrage



TokenInsight

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Global Token Data & Rating Agency

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