

# ICO Review: ICON (ICX)

Blockchain Designed For Real World Use

September 16, 2017



# What is ICON?

- ICON is a decentralized network where various blockchain-based communities are connected.
- An open source ecosystem that allows organizations like universities and hospitals to interact without third-party networks that charge transaction fees or delay the process.
- Its vision is to allow people to use ICX to pay for products and services directly to organizations that partner with the ICON Network.

## THE ICON NETWORK



# Sample use cases



## Payment and exchange

The ICON wallet can transfer, settle and exchange currencies in real time through decentralized exchange (DEX).

It can be used directly with banks, securities, insurance, universities, etc.



## Blockchain ID

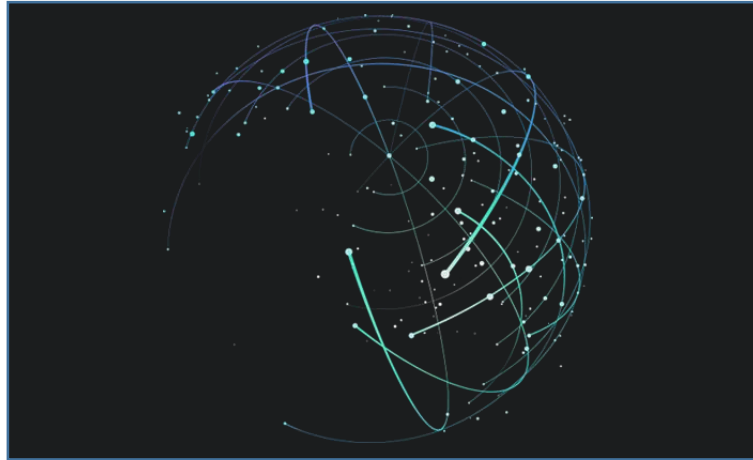
The blockchain ID is issued through a smart contract and allows secure integrated authentication and digital signatures in communities connected to ICON.

# Key features



## Usability

Blockchain technology for every day use. ICON is working on building real-world applications with its blockchain.



## Scalability

Compatible with traditional blockchains, such as Bitcoin and Ethereum, and with other third party blockchain networks.



## Decentralization

A decentralized network where communities with different governance structures can connect and interact. Anyone can join by creating a new dApp with independent governance.

# Organizational Structure

**DAYLI** Financial Group

Largest fintech alliance in Asia with revenue of \$26M and AUM of \$82M as of Dec 2016.

**DAYLI** Intelligence

The business operations unit under DAYLI Financial Group. Provider of DAVinCI, the AI solution to be applied to ICON for optimal network and distribution policies. Partners include Samsung, AXA and Hyundai Capital.

the loop

A blockchain engine development company that will be in charge of developing the ICON Nexus and other smart contracts. Partners include Samsung and Mirae Asset.

**HEENAM**

An AI data scraping solution.

**Leevi**

An AI for natural language processing (NLP) and big data analytics.

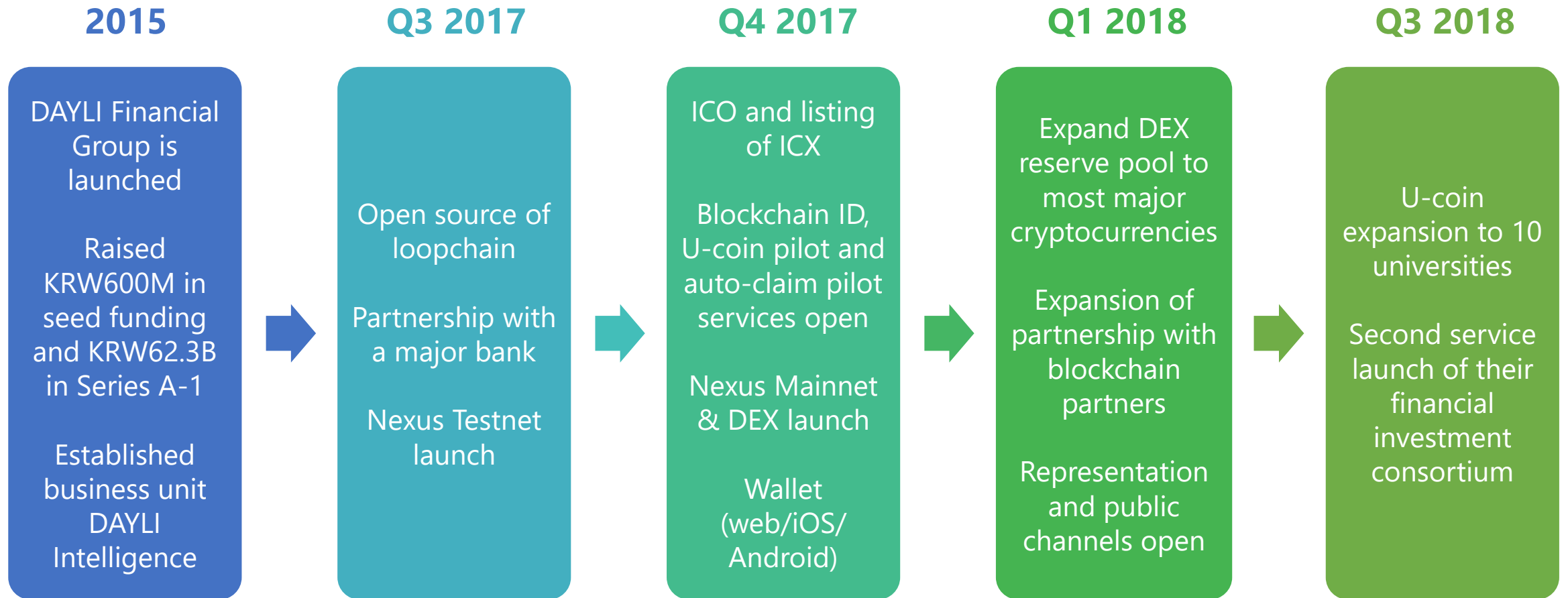
4 other subsidiaries

- **Nomad Connection:** Blockchain security solution
- **Solidware:** AI machine learning based predictive model solution
- **Danf:** AI UI/UX design
- **Neuro Associates:** AI data visualization

**icon**

Project developed by theloop as a joint venture between DAYLI and 3 Korean universities. Will lead the ICON token sale and support the community in a variety of ways.

# Development roadmap

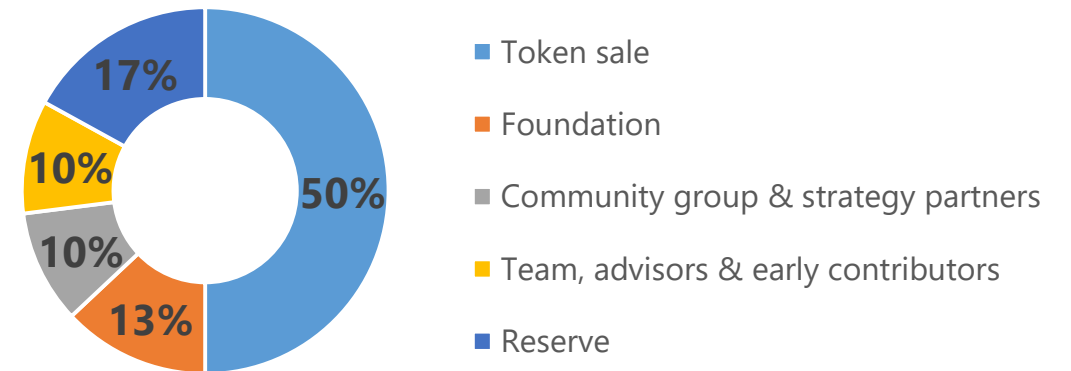


# ICON token sale summary

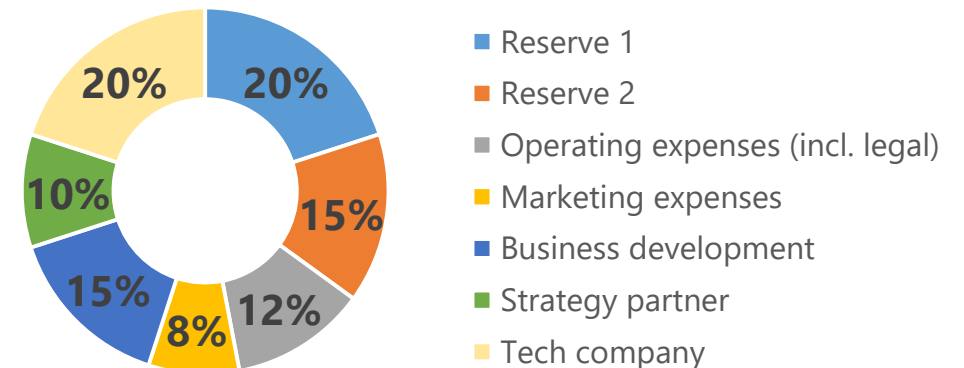
## ICO SUMMARY

- **Project name:** ICON
- **Token ticker:** ICX
- **Website:** <https://icon.foundation/en/>
- **Hard cap:** 150,000 ETH
- **Conversion rate:** 1 ETH = 2,500 ICX
- **Total supply:** 800,460,000 ICX
- **Max market cap at ICO:** US\$75M assuming ETH @ \$250
- **Bonus structure:** None
- **Pre-sale available:** Three presale rounds, the first starts on Sep 20, 2017
- **ERC20 token:** Yes
- **Timeline:** Public crowdsale starts Oct 20, 2017
- **Token distribution date:** Immediately after contribution but tradable in Q4 2017

## TOKEN ALLOCATION



## USE OF PROCEEDS



## THE TEAM

# Who are the people behind ICON?

## THE ICON FOUNDATION COUNCIL



**KJ Ee**

- Currently the CEO of DAYLI Intelligence, a blockchain and AI technologies company.
- Founder of Nomad Connection.
- Developed the first firewall in Korea.



**JH Kim**

- Currently the CEO of theloop, a blockchain specialized company.
- 20 years of experience in information security.
- Experience in developing patented applications such as PKI, authentication and security protocol.



**Jay Kim**

- Currently the CFO of theloop.
- 10+ years of experience in strategic and IT consulting.
- Previously worked at PwC Consulting.



**Hoon Lee**

- Currently the CSO of DAYLI Intelligence.
- Obtained his Ph.D. from the Graduate School of Technology Management.
- Previously worked at Woori Financial Group.







**Min Kim**

- Currently the CGO of the DAYLI Intelligence.
- 12+ years of experience in business, consulting, investment banking.
- Previously worked at Deutsche Bank and was COO at Tapas Media.



# ICON vs. other blockchains

	 <b>ICON</b>	 <b>ethereum</b>	 <b>E O S</b>	 <b>Bancor</b>
	<b>ICON</b>	<b>Ethereum</b>	<b>EOS</b>	<b>Bancor</b>
Platform	loopchain	Ethereum	EOS.io	Ethereum
DAPP	✓	✓	✓	✗
Interchain	✓	✗	✗	✓
Real time transaction	✓	✗	✗	✗
DEX	✓	✗	✗	✓
Decision making process	Decentralized	Non-systematic	Decentralized	N/A
Consensus algorithm	Loopchain Fault Tolerance (LFT)	PoW	PoS	PoW
Smart contract versioning	✓	✗	✗	✗
Multi-channel	✓	✗	✗	✗
Tiered system	✓	✗	✗	✗
AI support	✓	✗	✗	✗

# The opportunities

- Started by a Korean FinTech startup that is valued at \$4 billion. It is now established as the market leader in Korea with the largest blockchain network.
- The project has been under development for over 2 years and has real world applications.
- An experienced team is running the project. DAYLI Intelligence has over 100 employees and most of whom has contributed to the project in some way.
- The interchain capability makes ICON a blockchain agnostic platform. It can benefit regardless of which blockchain becomes the dominant platform in the future.

# Our concerns

- It is uncertain whether ICX tokens will be tradable before migrating to its own blockchain. Therefore, it may have a longer lock-up period than other ICO projects.
- It may be difficult for ICON to expand outside of Korea due to language and cultural barriers.
- There are uncertainties around the regulatory environment for Korea regarding ICOs. If ICOs are not allowed in Korea, it would somewhat limit the use case for ICON.
- The maximum inflation of 20% is quite high and dilutive to ICO participants.

# What do we recommend?

## For flipping: **Neutral.**

- The upside potential is great and the ICO should have no problem reaching the hard cap given market response.
- However, ICX tokens will not be tradable until Q4 2017, which is longer than most of the other ICOs.

## For long-term holding: **Positive.**

- The ICON project is one of the most advanced ICO projects out there.
- We believe ICON can become a strong competitor to other blockchains like QTUM and NEO, which currently have a market cap between \$500 million to \$1 billion. Therefore, ICX has strong upside potential.

***CrushCrypto***