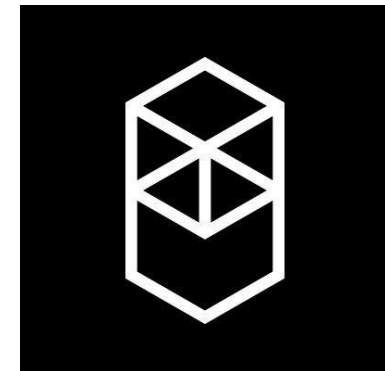


# ICO Review: Fantom (FTM)

DAG-Based Smart Contract Platform

May 23, 2018



# What is Fantom?

- Fantom Foundation aims to create the world's first Directed Acyclic Graph (DAG) based smart contract platform that solves the issue of scalability and confirmation time of the existing blockchain technology.
- The goal is to provide secure and fast transactions (300,000 transactions per second) via an open-source and permission-less platform.

## Instant Payment

Unlike those of EOS and Cardano, transactions on the FANTOM platform are executed asynchronously with instant confirmation.

## Near Zero Cost

Transaction fee is less than 0.01 USD from one wallet to another.

## Infinite Scalability

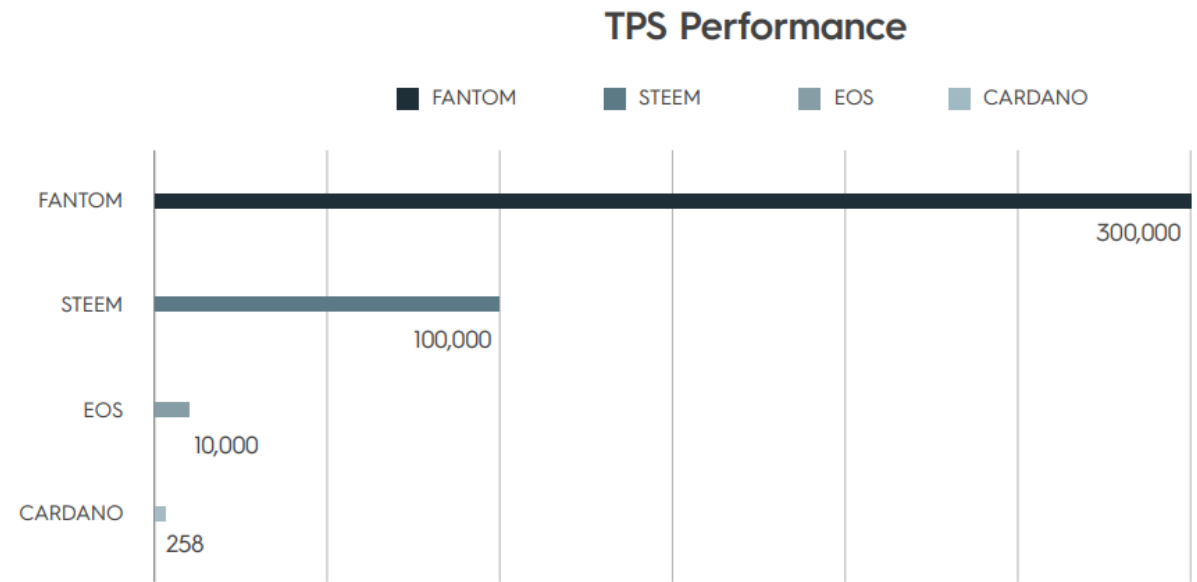
As more nodes participate in the network, its processing capability increases.

## Open-sourced

The FANTOM platform is open-sourced for transparency and trust.

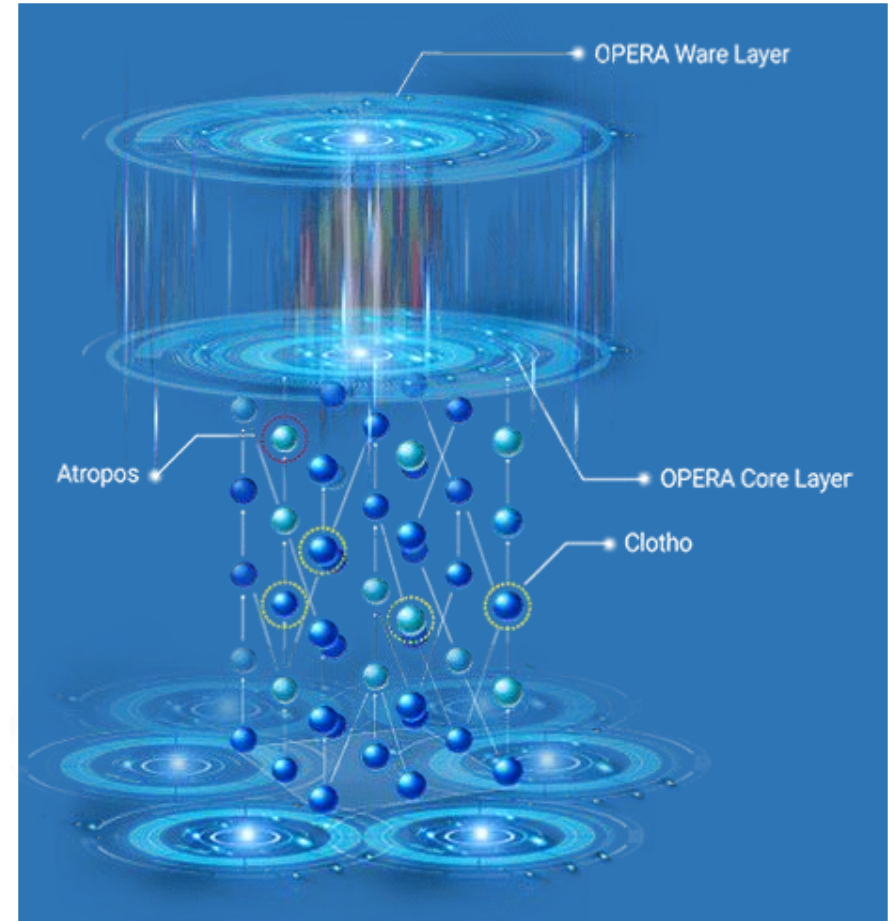
# How it differs from other blockchains

- Fantom aims to improve on newer blockchain platforms that are also DAG-based that improve on current blockchain scalability as nodes process transactions asynchronously.
- Fantom differentiates itself by incorporating smart contract dApp infrastructure into a DAG-based platform so that it offers instant payment, near zero cost (txn fees will be under \$0.01 from one wallet to another), and infinite processing scalability.

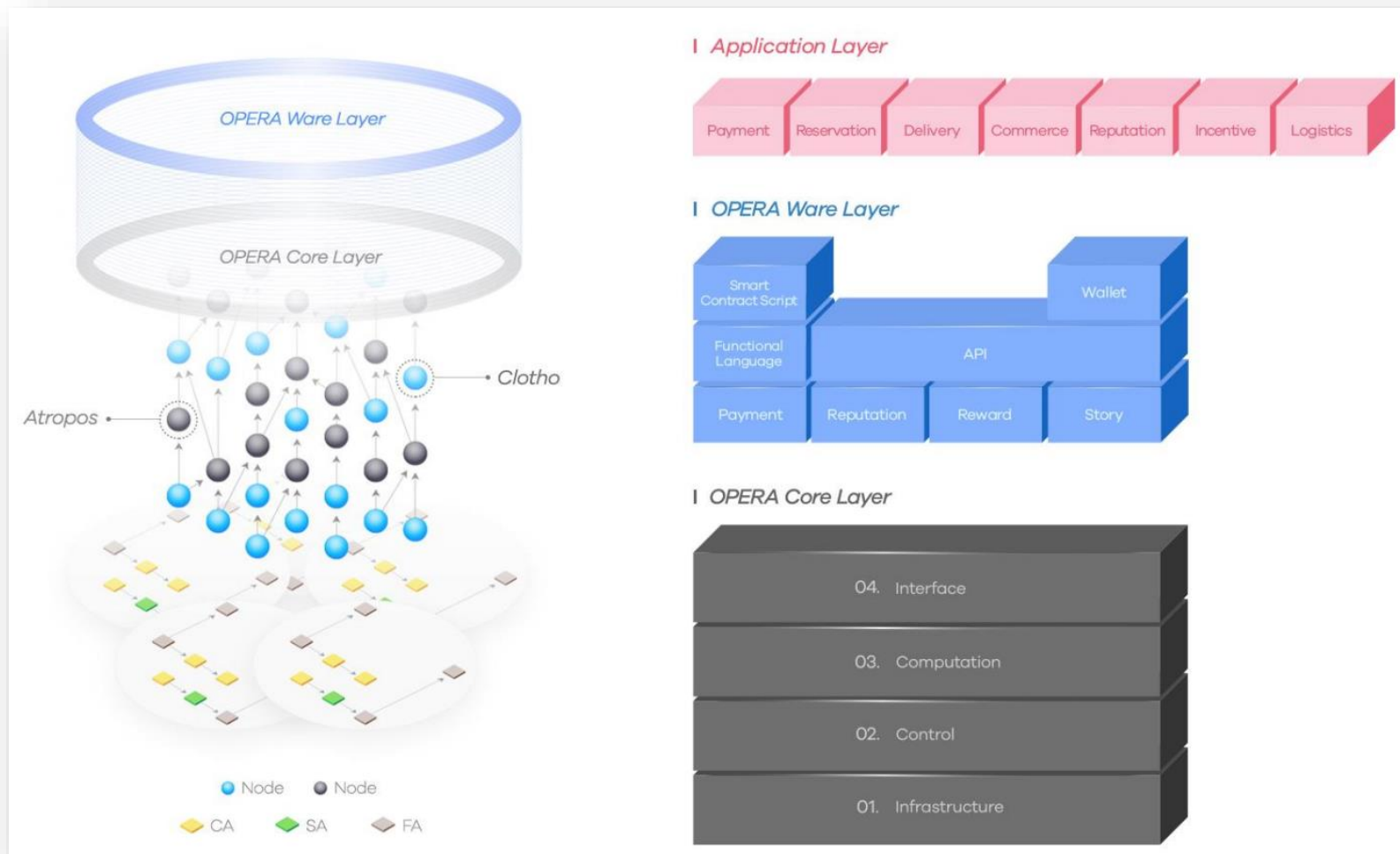


# Key features

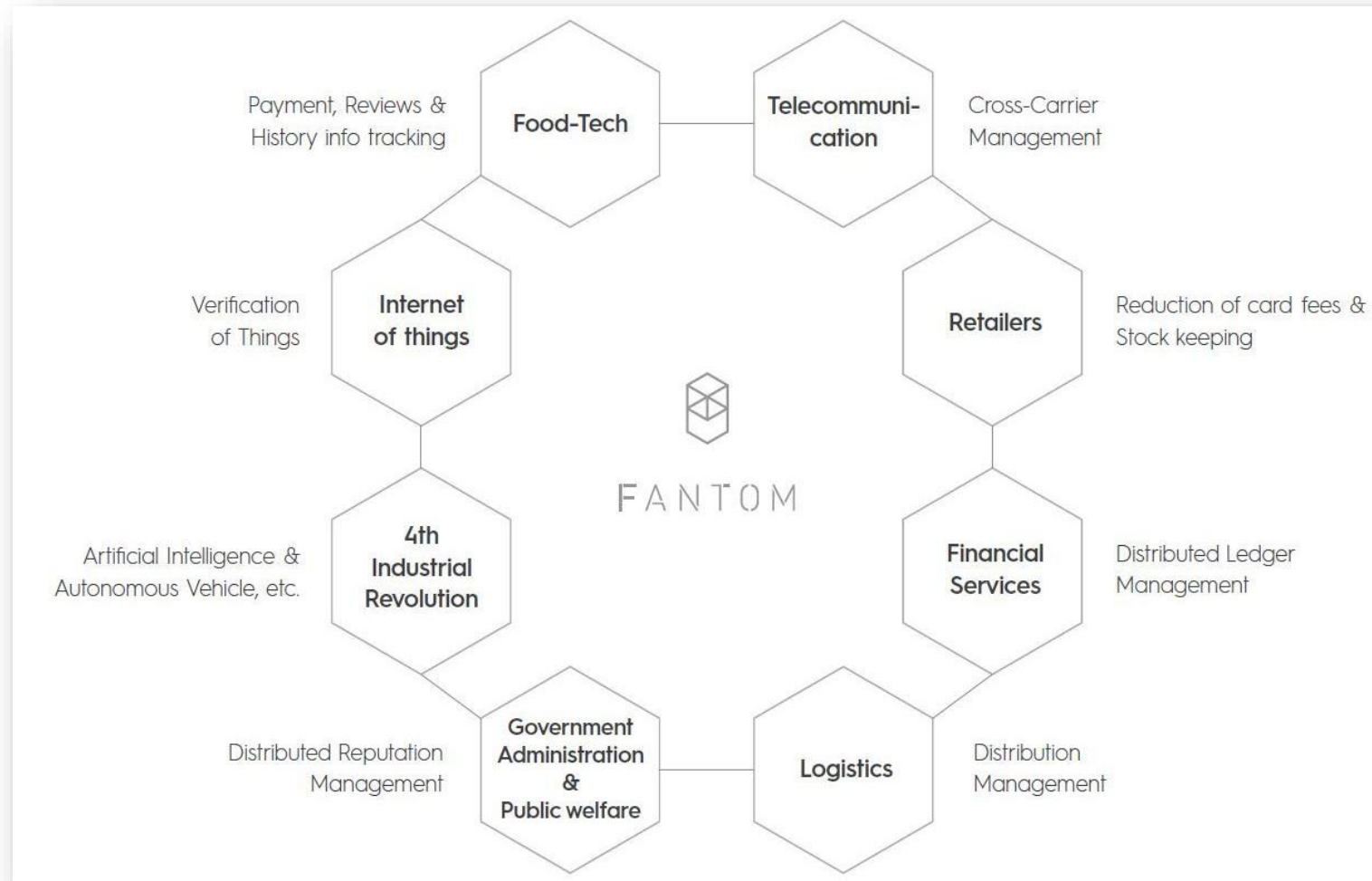
- **OPERA Chain:** Instead of blocks, the OPERA Chain processes events asynchronously without being approved by miners. Apps built on top of the OPERA Chain benefit from instant transactions and minimal transaction costs.
- **Lachesis Protocol:** A new protocol that maintains consensus within the network.
- **Story Data:** Historical information is independently managed through Story Data. Every transaction and smart contract function can store data for tracking and supply chain management.



# Platform structure



# Potential use cases



# Development roadmap

## Stage 1 - Intermezzo (approx. June 15, 2018)

- Design Lachesis protocol and FANTOM architecture
- FANTOM Wallet development and distribution
- Middleware beta launch



## Stage 2 – Seria (3Q18)

- Open main Middleware and public API disclosure
- Begin OPERA Ware Mainnet
- Open OPERA Core Layer beta
- Launch restaurant service app



## Stage 3 – Buffa (1Q19)

- Begin main OPERA Core Layer
- Open Function language and Virtual Machine beta
- Open Smart Contract production tool
- Launch delivery service app



## Stage 4 – Operetta (3Q19)

- OPERA chain Mainnet launch
- Complete consensus and fee model
- Complete composition of decentralized network
- Open main Virtual Machine, and POS/commerce app services



## Stage 5 - Grand OPERA (2Q20)

- Global platform expansion
- Establish FANTOM technology development council & research support agency
- Open logistics and financial service app services

# Partner companies



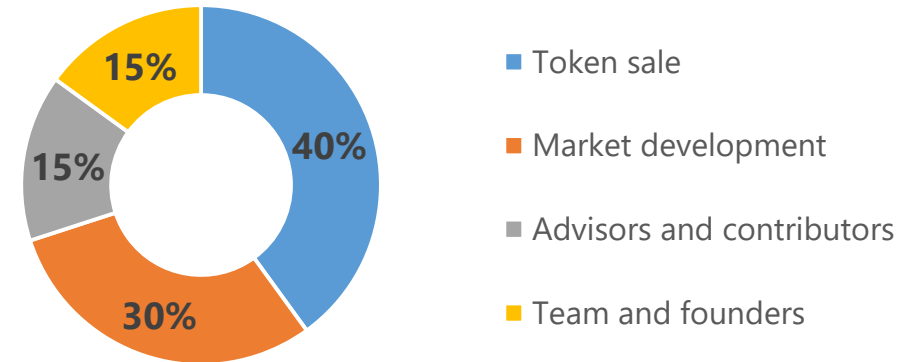


# FTM token sale summary

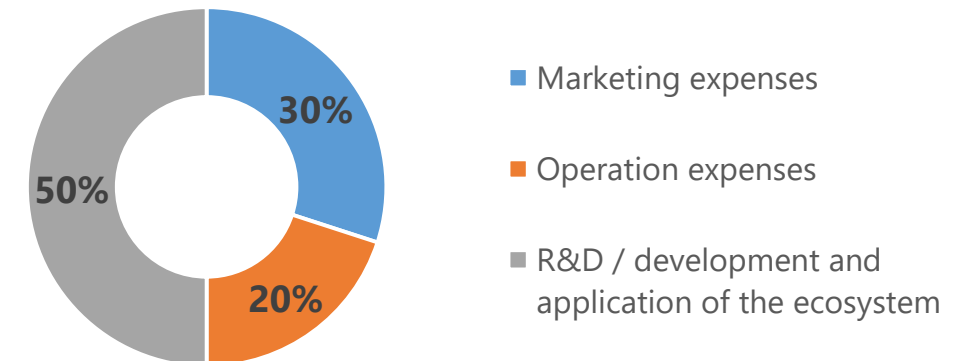
## ICO SUMMARY

- **Project name:** Fantom Foundation
- **Token symbol:** FTM
- **Website:** <https://www.fantom.foundation>
- **Hard cap:** US\$39.8M
- **Conversion rate:** 1 FTM = US\$0.04
- **Max market cap at ICO (fully diluted basis):** US\$99M
- **Bonus structure:** 30% for private sale and 15% for presale, with 3 month lockup
- **Private sale / white list:** There was a private sale restricted to strategic investors that was oversubscribed
- **ERC20 token:** Yes (will be swapped to native tokens after the mainnet launches)
- **Countries excluded:** Citizens from the US, Mainland China and Korea cannot participate
- **Timeline:** Whitelist and KYC for the public presale will open on May 28, 2018. Public presale will then begin on June 1, 2018. Whitelist and KYC for the public main sale will open on June 8, 2018. Public main sale will begin on June 15, 2018.
- **Token distribution date:** Tokens will be generated on June 29, 2018

## TOKEN DISTRIBUTION



## USE OF PROCEEDS



# Use of FTM tokens

- To enable low-cost transactions to proceed and to pay for transaction fees.
- Enable access to the platform across various FANTOM applications and smart contract variations.
- Incentivize network participants. The platform will initially have a 5% annual inflation rate that decreases as more users join the network. 20% of the total inflation will be used to reward nodes and the rest will be used to incentivize platform users (e.g. near zero fees), and to reward users for contributing to the ecosystem.

## THE TEAM

# Team and advisors



**Ahn Byung Ik**  
CEO

Holds a Ph.D. in computer science from Yonsei University. He previously established a food tech platform called SikSin, which has accumulated over 3.5M downloads. He is also the president of the South Korea Food Tech Association.



**Bob Tucker**  
COO

Over 25 years of experience managing businesses for Barclays Capital, Bank Austria Creditanstalt, Man Investments and ANZ Bank. He was most recently the Head of Business Management for the Global Markets and Institutional Loans division of ANZ Bank.



**Yunsung**  
CFO

Previously an auditor for various companies and was a manager in fintech business development at the Industrial Bank of Korea for three years. Holds an MBA in Finance from the Korea Advanced Institute of Science & Technology (KAIST).



**Issac Lee**  
CIO

Currently a General Partner at BlockWater Capital, a digital asset investment firm. He is also an advisor to other projects include LiveEdu, a live and video tutorial learning platform, and Bitindia, a blockchain exchange and wallet.



**Joseph Jang**  
CSO

Over 10 years of experience in law, finance, media and blockchain. He is currently the VP of SL Blockchain Partners and the CFO for Global IP. He obtained his law degree from the Seattle University in Washington.



**Jake Choi**  
CMO

Jake is currently the CIO for Digital Currency Holdings and is an advisor to blockchain project, Enosi Foundation. He has a Bachelor degree in Quantitative Business Analysis and Finance from the University of Sydney.



**Lee Chung Hee**  
Head DAG Architect

Over 13 years of experience in systems development. He was previously the Chief Development Officer at Bobcat and the Development Manager at WebZeit Corporation.

# The opportunities

- The closest competitor of Fantom is Hedera Hashgraph but Hashgraph is raising \$300 million for 5% of total tokens. If Fantom is able to execute on its vision (smart contract on scalable DAG platform), the potential is huge.
- The team is business minded and has built companies with large user base before. We believe that one of the main metrics to determine the success of a blockchain is on its usage. The team has a background in food-tech and has partnered with South Korea Food Tech Association, but this is just one of the use cases that Fantom has planned.

# Our concerns

- The competition among next-generation blockchains is fierce. Fantom is relatively early in its development progress compared to some of its competitors.
  - The mainnet launch is currently scheduled for 2019 Q3, which is over a year away from the ICO. By that time, there will be a lot more competition in place, many with the goal of solving the issue of blockchain scalability.
- The team is mostly based out of South Korea. South Korea is going to be the initial target market for Fantom and we are unsure if the team would be able to expand beyond the country.

## For flipping: **Positive.**

- The market awareness for the project is very high. While the hard cap is higher than we would like, we believe there would still be plenty of unmet demand after the crowdsale.

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

- There is a lot of competition for next-generation blockchains. Fantom's team is promising and the idea is good, but we are still uncertain whether they can deliver on what they have stated in their white paper because the project is still in an early stage of development. If the team can deliver on their promises, the potential could be substantial.

***CrushCrypto***