

# ICO Review: Ankr Network (ANK)

Distributed Cloud Computing on Trusted Hardware

June 19, 2018



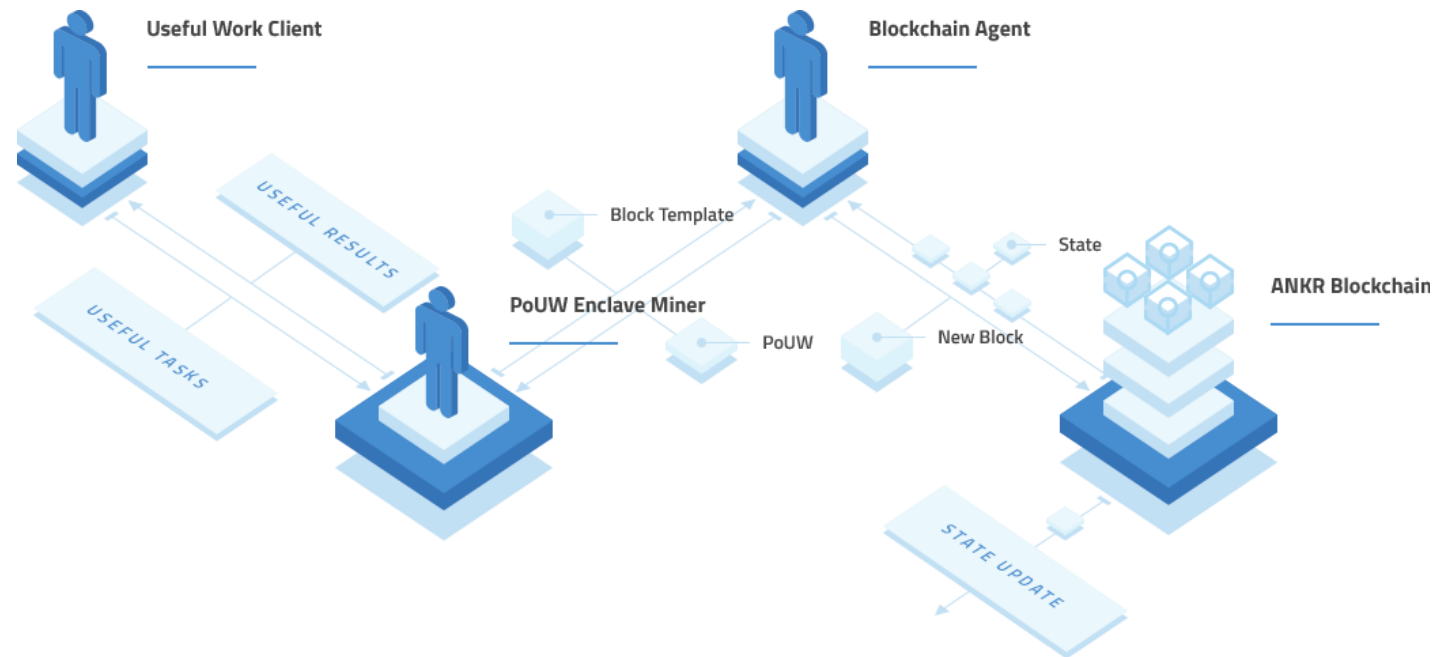
# What is Ankr?

- A resource efficient blockchain framework that enables distributed cloud computing and provides user-friendly infrastructure for business applications. Its blockchain infrastructure will be based on Proof-of-Useful-Work (PoUW) consensus on an SGX-enabled trusted execution environment (TEE).
- Four main features:
  - PoUW Consensus Protocol
  - Distributed Cloud Computing (DCC) Platform
  - Oracle Service
  - Multi-Chain Structure



# Proof of Useful Work (PoUW) Consensus Protocol

- PoUW consensus allows a blockchain to achieve security without wasting energy.
- A SGX-protected hardware enclave provides a TEE to testify miners' useful computations and providing proof for mining rewards.
- The use of SGX CPU mining also reduces the threshold of entry for miners and ensures security and confidentiality.



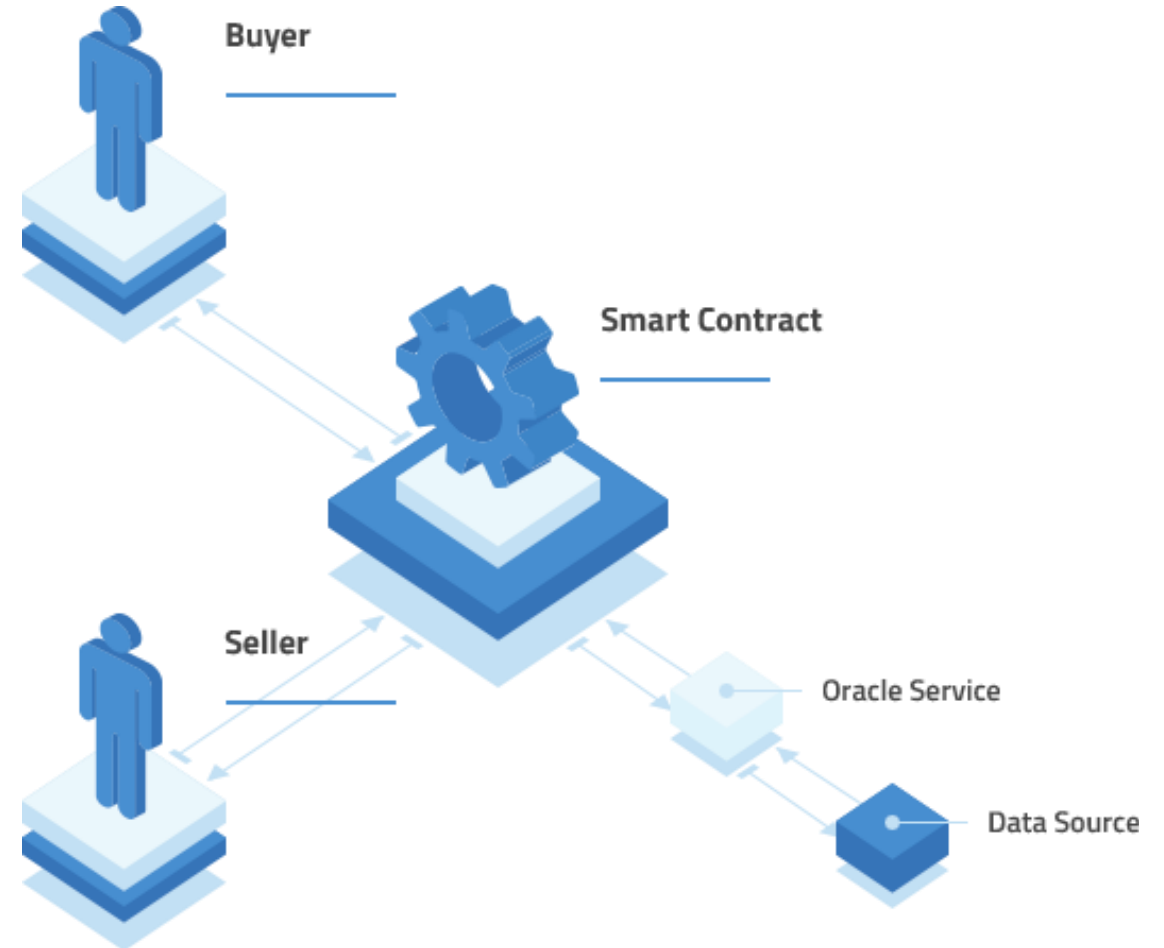
# Distributed Cloud Computing (DCC) Platform

- DCC platform allows transacting for computing power between users in a peer-to-peer fashion.
- With the PoUW consensus mechanism, miners will use their idle computing resources to secure the network while performing useful computation, for example, machine learning, artificial intelligence, and so on.
- The miners create the supply for the DCC platform. Individuals/companies that need extra computing resources would form the demand side of the DCC. DCC lowers the barrier of entry to cloud computing comparing to the existing cloud computing services.

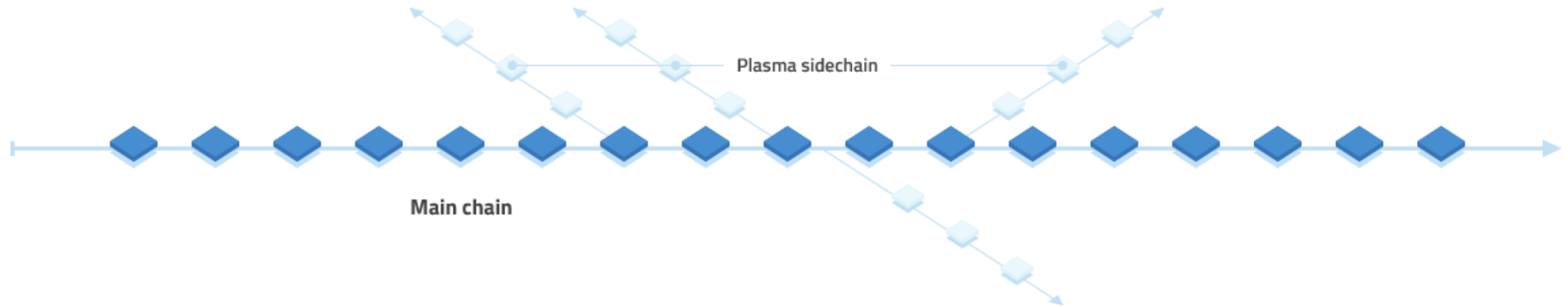


# Oracle Service

- Ankr introduces an authenticated data feed system using trusted hardware. The system is comprised of 3 components – smart contract, enclave, and the relay.



# Multi-Chain Structure



- Ankr aims to scale the blockchain by implementing Plasma and sharding. The network consists of a tree structure of blockchains where various application chains (Child Chains) are connected to a single root chain (Main Chain).
- The Main Chain is used for child chain indexing, useful work mining and smart contract executions. Each child chain is tailored to the needs of a specific application.

# Development roadmap

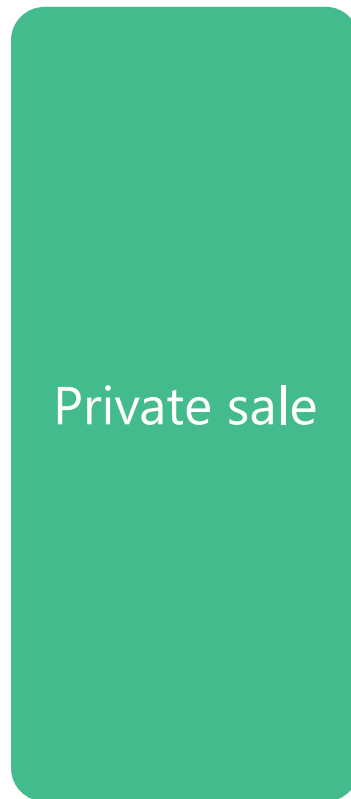
**Q417 & Q118**



**Apr 2018**



**May 2018**



**Jun 2018**



**Jul 2018**



# ANK token sale summary

- **Project name:** Ankr
- **Token symbol:** ANK
- **Website:** <https://www.ankr.network>
- **Hard cap:** US\$15.95 million
- **Conversion rate:** TBA
- **Max market cap at ICO on a fully diluted basis:** TBA
- **Bonus structure:** 20% discount during presale
- **Private sale / white list:** TBA
- **ERC20 token:** Yes
- **Countries excluded:** Residents of U.S / Canada / China / South Korean /Barbados & other FATF countries like Ethiopia, Iraq, Serbia, Syria, Trinidad and Tobago, Tunisia, Vanuatu, Yemen, Iran, North Korea are not able to participate
- **Timeline:** TBA (Please refer to Ankr's website for the most up-to-date information)



# Use of ANK tokens

- ANK tokens serve as a storage of value and as a means to transfer value. They also serve as the computation fees of PoUW for miners.
- The more demand for computing power and more activities happen on the Ankr platform and create a more active platform, the more valuable ANK tokens should be.



## THE TEAM

# Team and advisors



**Chandler Song**

Co-founder & CEO

A serial entrepreneur who previously worked at Amazon and SAP as a software engineer. He was also the CTO of CitySpade, a professional housing consultancy based in New York. He graduated with a Bachelor of Science in Electrical Engineering & Computer Science from the University of California, Berkeley in 2017.



**Stanley Wu**

Co-founder & CTO

Prior to co-founding Ankr Network, he worked at Amazon for 10 years as a senior software engineer and team lead and has experience in large-scale cloud services. He obtained his Master of Science in Electrical and Computer Engineering from the University of Rochester in 2008.



**Ryan Fang**

Co-founder & COO

A serial entrepreneur who previously interned at companies such as Credit Suisse, State Street, and Morgan Stanley. He graduated with a Bachelor degree from the University of California, Berkeley in 2018 with a focus in Business Administration and Statistics.



**Song Liu**

Chief Security Engineer

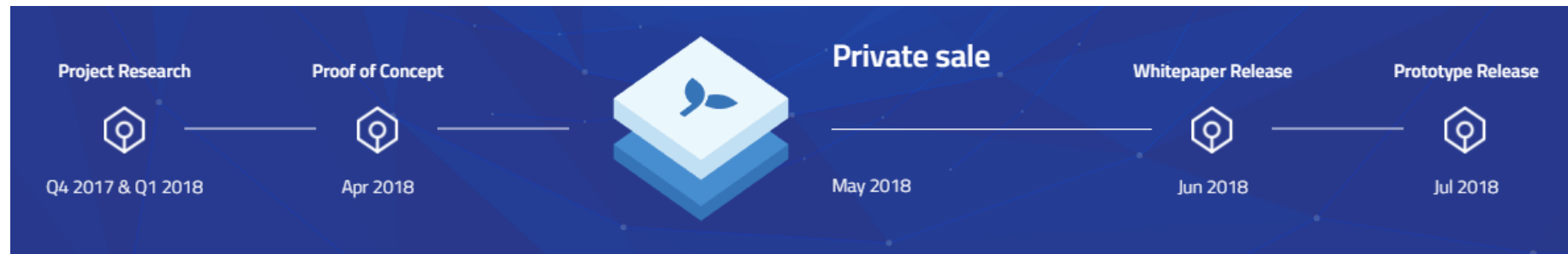
7+ years of experience in software engineering and network security. Before joining Ankr Network, he was the Principal Engineer at Gigamon where he worked for 2 years. Prior positions include: senior staff engineer at Palo Alto Networks, software architect at General Electric, and senior server engineer at Electronic Arts.

# The opportunities

- The project is very ambitious that is trying to tackle multiple big problems facing blockchain including consensus protocol (PoUW), trusted hardware, data feed (Oracle), distributed computing, and sidechain structure. If successful, the upside can be substantial.
- PoUW is a novel idea that can potentially unlock a massive amount of computing power and put into productive means.
- The project has received strong backings from various reputable institutional investors.

# Our concerns

- The project needs a robust number of suppliers and providers of distributed computing to create a strong network effect. However, there is no business partnership/go-to-market strategy disclosed to ensure adoption of the platform.
- The roadmap doesn't go beyond July 2018, which makes it difficult to gauge the level of planning the team has regarding major milestones.



- Certain key members of the team, including the CEO and COO, are fresh out of college and have limited working experience.

## For flipping: **Positive.**

- The project has a high market awareness with a low hard cap (for a blockchain project). Most of the hard cap is contributed by funds and no syndicates are allowed. We believe there should be plenty of unmet demand following trading of the tokens.

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

- Ankr is a very ambitious project that is trying to solve many problems at once. Given the early stage of the project in both the technical and business development side, we have a neutral view on the project's long-term viability. However, if the team successfully pulls it off, the potential can be substantial.

***CrushCrypto***