

AAA
AA
A
BBB
BB
B
CCC
CC
C
D

Pocket Network

Rating Report

BB

Positive Outlook

Jan 2022

TokenInsight Research
research@tokeninsight.com



EXECUTIVE SUMMARY

Advantages:

- ① Pocket Network chooses a booming and market with potential: the infrastructure of blockchain, which has relatively large demands and long-term necessities. Pocket Network will profit more from the future adoption of Web3;
- ② Decentralization is a core competitive advantage of Pocket Network compared with other competitors, especially from recurring centralization risks
- ③ High-quality products and tokenomics structure with relatively high-security levels;
- ④ Lowers the development barriers and maintains low cost for both services nodes suite and applications;
- ⑤ The products suit has flexibility and compatibility in long-term development;
- ⑥ Solid team and technologies.

Challenges:

- ① The web3 data infrastructure market is centralized and competitive. Infura and Alchemy are strong competitors and have stable customers;
- ② The amount of services nodes is still scaled in relatively small size;
- ③ The nodes are relatively centralized;
- ④ The inflation rate of POKT token is relatively fast in the early expanding period. This may lead to overinflation or centralization risk.

Outlook & Conclusion:

With more adoption of web3, the data infrastructure is a necessity and a basement for future development. Nowadays, centralized approaches have already shown some risks that cannot be ignored. Pocket Network is relatively a better solution to fill up the decentralization market of this sector. However, it still accounted for a small market share and it is still in a bootstrapping phase with multiple risk factors like outpacing inflation.

Overall, TokenInsight rates Pocket Network BB, with a positive outlook.



CONTENTS

Executive Summary	2
Multi-dimension Assessment	3
Project Analysis	4
Ecosystem Analysis	11
Token Economy	13
Team and Partners	17
Community Analysis	19

01.

MULTI-DIMENSION

ASSESSMENT

Primary Indicators	Secondary Indicators	Comments
Team	CEO & Founder	Graduated from the University of South Florida, Michael is an iOS and solidity developer. He has team-leading and CEO experiences in TimeSet and Nonce+1 Labs for longer than 2 years.
	CTO	Met Michael at TimeSet, Luis Ramon C. De Leon has 10 years experience in software development including full-stack, frontend, infrastructure architect and team-leading experience.
	Core Team	Relatively high level of skills in infrastructure technology development, members have multiple years of software experiences; Core team has overlaps in previous workings; The scale is relatively streaming, most of them based on Tampa, FL; The team is expanding with multiple hiring info.
	Partnership	Covered full industry from nodes infrastructures to notable public chains. The largest nodes runner cooperated with Pocket Network is COD3R. Public chains that Pocket Network collaborated with include Ethereum(main and all testnets), Polygon, Harmony, Solana, Gnosis chain, IoTeX, Fuse, Avax, BSC, etc.. Pocket also corporates with various VCs institutions including blockchain.com, Republic, Eden Block, etc.
Project	Total Relays	2,568,251,947 (By 14/01/2022)
	Token Market Cap	\$1,965,448,091 (By 14/01/2022, with a total supply of \$822m)
	Competition	Centralized blockchain data services protocols like Alchemy, Quicknode and, Infura. Centralized cloud service providers like Amazon, Alibaba, Hetzner Online, Digital Ocean, etc.
	Technology	Using the Tendermint consensus engine, Pocket Network also leverages zero-knowledge range proofs and session data structure.
Token	Incentives Governance	POKT as an incentive to the decentralized nodes. Each time the relays are validated by nodes, a new block is confirmed and minted POKT for that specific node. POKT also acts as the governance token.
	Total Staked Nodes	23,943 (By 26/01/2022)
	Total Staked POKT	361.97m \$POKT (By 14/01/2022)
	Total Staked Apps	2,045 (By 14/01/2022)
	Token Distribution	The initial supply is 650m, with a minting mechanism. The initial supply was distributed into 12 parts and Founder + Contractors + Advisors + Private Sale round 1 account for more than 54%
	Token Economy	0.01 POKT will be minted per relay served and validated. 89% to the node, 10% to the DAO Treasury, 1% to the validator who wrapped the block in Pocket Network.

02.

PROJECT ANALYSIS

2.1 Project Introduction

" [Pocket Network: Decentralized tunnel connects blockchain data to DApps](#)

Pocket Network is the TCP/IP of Web3 node infrastructure – a multi-chain relay protocol that incentivizes RPC nodes to provide DApps and their users with Web3 access.

The core business of Pocket Network is providing relay services, which is also known as RPC services, for different on-chain developers. In very simple words, Pocket Network is a decentralized relay infrastructure that could connect different blockchains data to DApps and help DApp developers access those data decentrally.

Compared with other blockchain data infrastructures like Alchemy and Infura, which are centralized controlled, Pocket Network's fully decentralized nodes mode remains more resilient and robust. This feature reduces the risk of service interruption. With other features like a one-time stake, zero-knowledge proofs of claiming, session data structure, Pocket network deliver data cheaper and easier than centralized services provider.

As an intermediate layer between DApps and Layer1s (or 2s), Pocket Network is classified to the Web3 infrastructure of blockchain data.

2.1.1 History of Pocket Network

▸ [History of Pocket Network](#)

Source: Forum of Pocket Network, TokenInsight

Time	Landmark
2017 Apr	Founded of Pocket Network by Michael O'Rourke
2019 Apr	Pocket Core MVP Released
2019 Jun	Received grant from the Tezos Foundation
2020 Feb	Testnet Launched
2020 Apr	Incentivized Bug Bounty Program Launched
2020 Jul	Pocket Network Mainnet Launched

▸ **Pocket Network's History**

Source: Blogs of Pocket Network, Tokelnsight

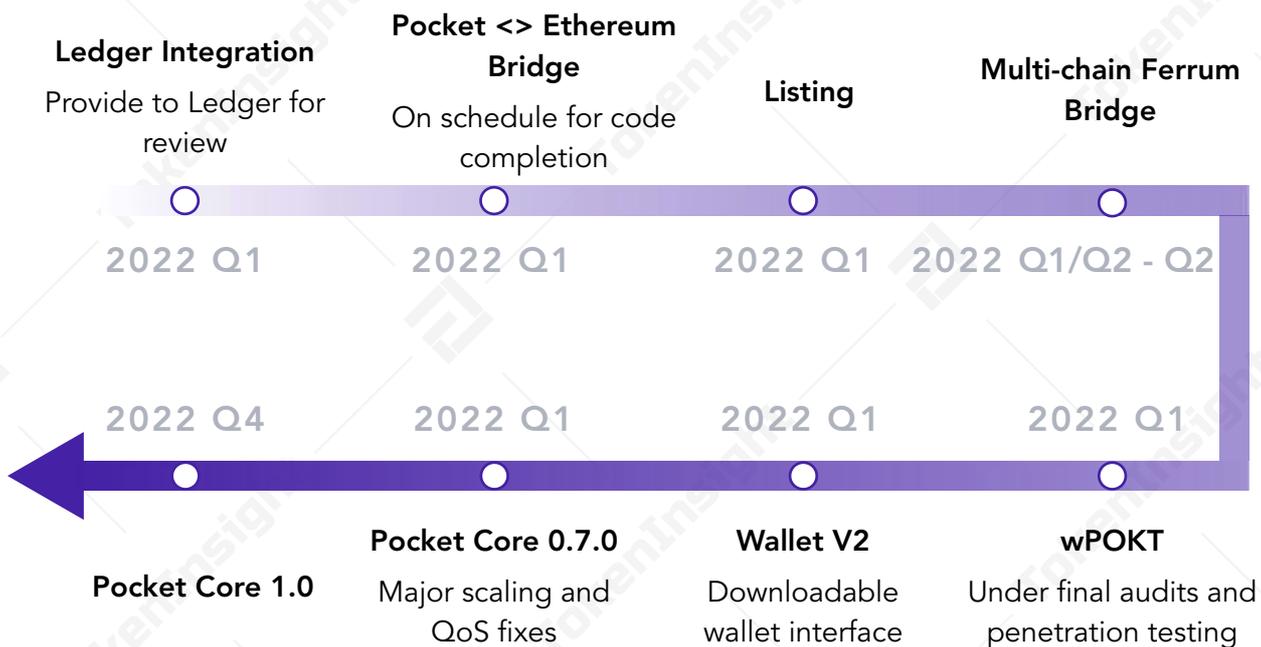
Time	Milestone
2020 Aug	Pocket Infrastructure Bootstrap Program provides interest-free loans to providers
2021 Jan	Pocket Network sells \$9.3m POKT, the protocol token. Investor includes blockchain.com, Eden Block, DACM, OKEx, Republic and LD Capital, etc.
2021 Jun	Released the economics of wPOKT
2021 Jul - Oct	Integrated with Fuse, Polygon, Harmony, Solana and IoTeX.
2022 Jan	Strategic private sale led by Republic Capital, RockTree Capital and Arrington Capital was closed.

According to the roadmap, we could see that the acceleration of Pocket Network progress started after mainnet launched in Jul 2020. Before that, Pocket Network conquered a relatively long period of developing and debugging, which is from 2017 to mid of 2020.

2.1.2 Pocket Network's Roadmap in 2022

▸ **Pocket Network 2022 Roadmap**

Source: Pocket Network, TokenInsight



According to the roadmap provided by Pocket Network, in 2022 Q1 Pocket will finish the final stage of development and provide it to Ledger to achieve integration. In addition, Pocket Network is also planning to implement a cross-chain bridge with Ethereum and token listing in 2022.

2.2 Core Business of Pocket Network

2.2.1 Basic Concepts of Pocket Network

Before we start the core businesses of Pocket Network, we believe it is necessary to introduce some basic concepts that will help readers to understand Pocket's business clearer and easier.

Relay, Relay Request and Relay Chain

The concept of the Relay in Pocket Network is the process of a DeFi application that calls blockchain data and interacts with smart contracts. In Pocket Network, the whole relay process is completed by Nodes (full nodes operators in Pocket Network) which operate independently with staked POKT token. The Relay Chain means all the public chains that Pocket Network will interact with. For example, if some DApp wants to call a USDT balance data of a specific Ethereum address, the DApp needs to submit a Relay Request, or an API request to be routed to Ethereum mainnet. In this case, the Ethereum mainnet is the Relay Chain.

▸ Different concepts of Relay in Pocket Network

Source: Docs of Pocket Network, TokenInsight

	Name	Description
1	Relay	The process of DApps interacts with public chains
2	Relay Request	A format that a DApp needs to submit when it has the demand of calling data from blockchains
3	Relay Chain	The target blockchains or database chain that Pocket Network interacts with. They are the data source of the cycle

In Pocket Network's lifecycle, this Relay Request is handled by the full node operators of the active public chains in its network, which are also referred to as "Relay Nodes" in Pocket Network.

API and RPC

Through a bunch of protocols or codes, an API is a software or application intermediary that allows two applications to communicate with each other. The RPC is also a communication protocol that one program can use to request a service from a program located in another computer on a network without having to understand the network's details. RPC is used to call other processes on the remote systems like a local system.

Both of them have the call function. The call process of an RPC is more complicated than API. It is like a set of call requests. In Pocket Network, the RPC interface is mainly for the off-chain use cases. For example, if someone entered his/her Metamask wallet and the wallet needs to display the balance of his/her account, he/she needs to call the on-chain data of the account to display it through the RPC interface provided by the designated RPC node. Those who provide the RPC interface run the main-chain node and give the port permissions of the RPC node to allow it to be called by the RPC method.

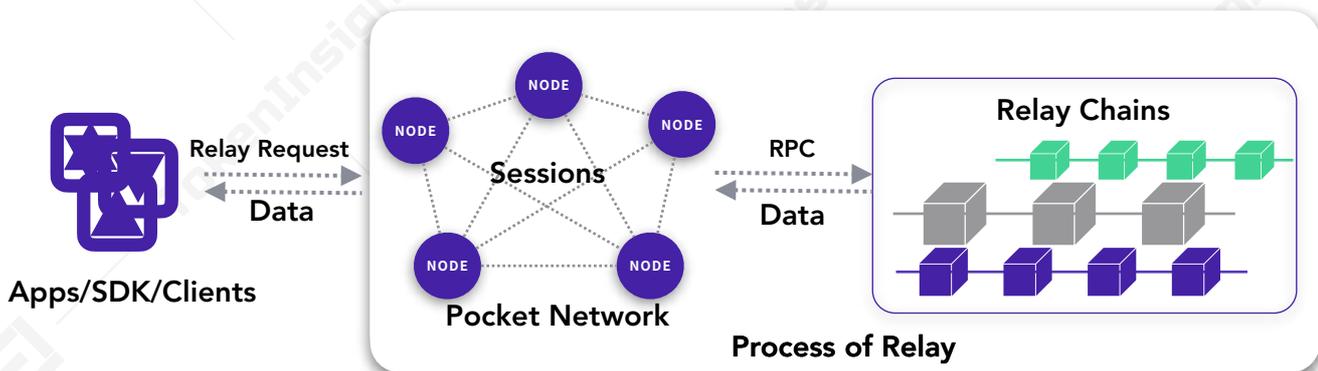
Currently, in general, the RPC interface service is provided either officially by the relay chains or by third parties like Infura and Pocket Network.

Sessions

The mechanism the Network uses to regulate the interactions between Applications and Nodes is Sessions. Sessions are a data structure that is generated following the established Session Generation Algorithm, which uses data from the finality storage layer of the network to pseudo-randomly group one Application with a set of Nodes that will provide service to it for a limited timeframe.

▸ **Basic Principle Construction of Pocket Network**

Source: Docs of Pocket Network, TokenInsight



2.2.2 Target Users

As shown in the picture above, the main target users of Pocket Network are applications and public chains.

This makes a lot of difference when compared with many DApps and protocols. The applications mentioned above specifically indicate the developers of DApps and companies, which means Pocket Network is a “To-Business” service. To B service has relatively larger and less elastic market demands than To C businesses, like Chainlink, the price/data feed business. Such business is much more robust and less relative to BTC and ETH’s price when the crypto market suffers huge volatility. Rather, it depends more on the usage of all DApps.

The same principle is adapted here in Pocket Network, the demand for an RPC from public chains is constant and high, no matter for DApp developers or centralized exchanges. Here we list some major users of the RPC services. It may not cover all parties, but the purpose is to give readers some clues to understand the demand market.

▸ **Type of Users of Pocket Network**

Source: TokenInsight

Class	Type	Examples
Decentralized	DApps	Aave, Compound, Curve, etc.
Dentralized	Tools	Metamask, wallets, explorers, etc.
Centralized	Tools	Exchanges (deposit & withdrawals), Nansen, Zerion, DeFiLlama etc.

2.2.3 The Core Services and Data

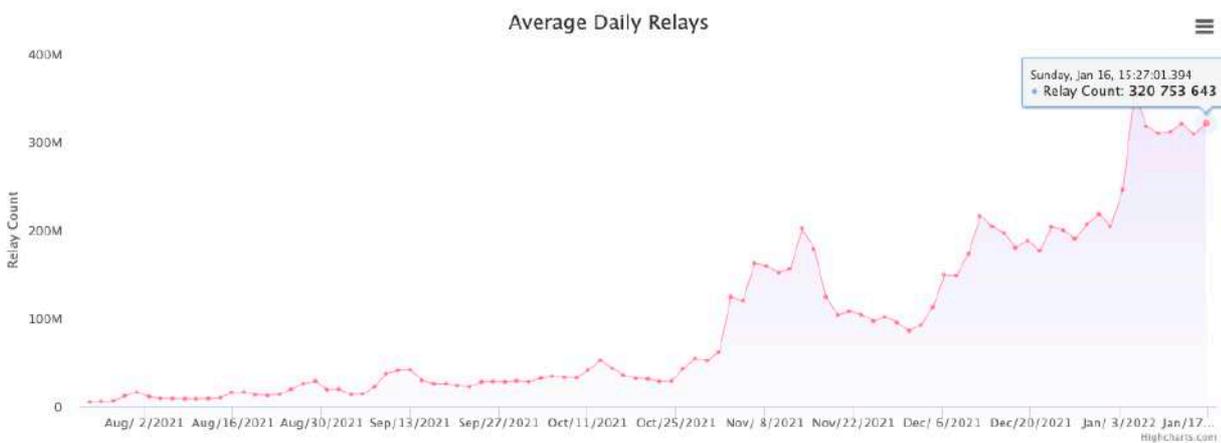
As a decentralized API service provider, Pocket Network is constructed by a PoS chain and many nodes operators. The blockchain uses Cosmos Tendermint consensus engine and all relay operators participate in the network as nodes (or validators). The operators could run as many nodes as they want. Rather than execute smart contracts, the primary mission of the mainnet is to execute staking, rewards and transferring.

As shown in the last page’s graph, the Pocket Network plays a decentralized intermedia role connecting two sides: the web3 application or developers who need call of full nodes’ data, and all public chain data operator (full nodes operators of Ethereum Solana, etc.). Pocket Network also provides incentives for its own nodes operators: POKT token. The economics will be discussed later.

We also concluded some of the important data of Pocket Network, including daily average relay requests and active validator nodes amounts.

▸ Average Daily Relays of Pocket Network

Source: c0d3r.org, TokenInsight



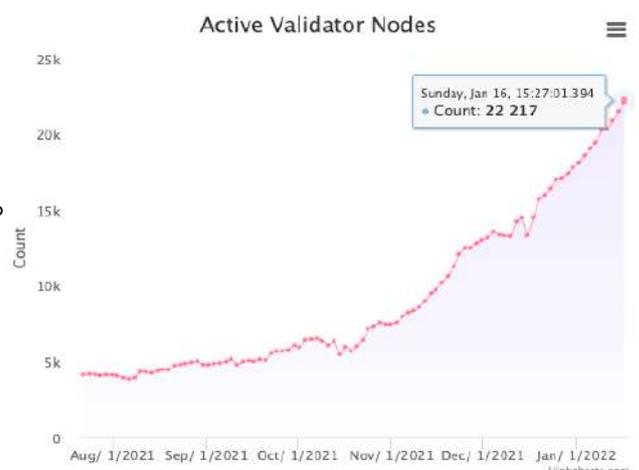
As shown in the chart above, the number of relay requests has grown from 3.28 million/day at the beginning of last year to 320 million/day, an annual increase of 10,000%.

▸ Active Validator Relays

Source: c0d3r.org, TokenInsight

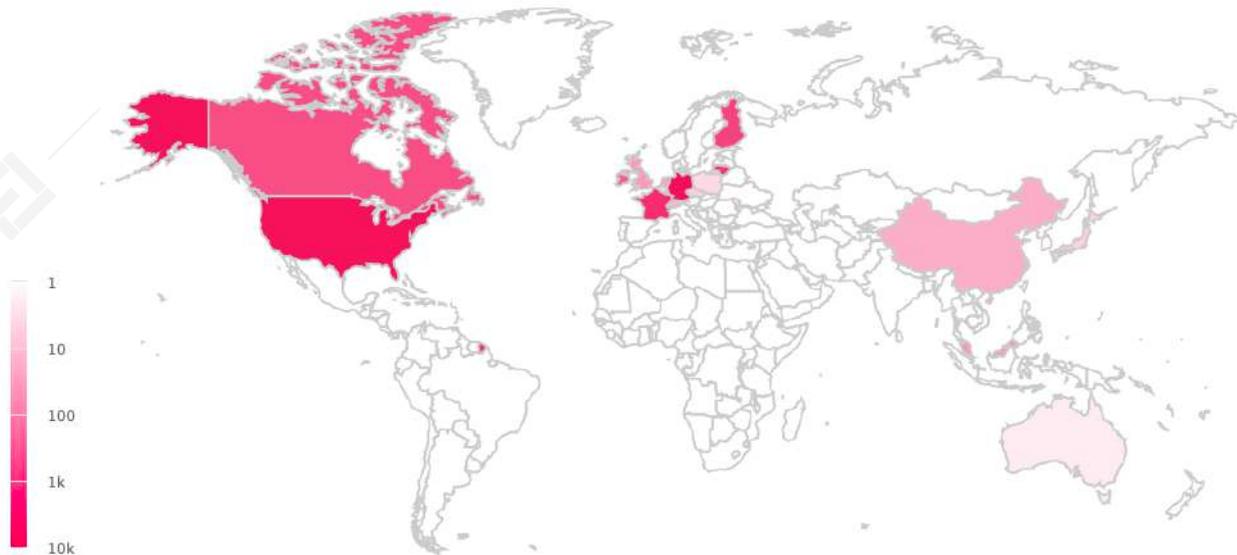
The active relays are also an important performance indicator of Pocket Network. The active validator nodes of the network rose from 600 to 22,217 now, with a 3,600% increase.

In the distribution of all nodes, we could see clearly that all nodes are distributed decentrally in different areas. We displayed the distribution on the next page.



▸ Staked and Distribution of Validators

Source: c0d3r.org, TokenInsight



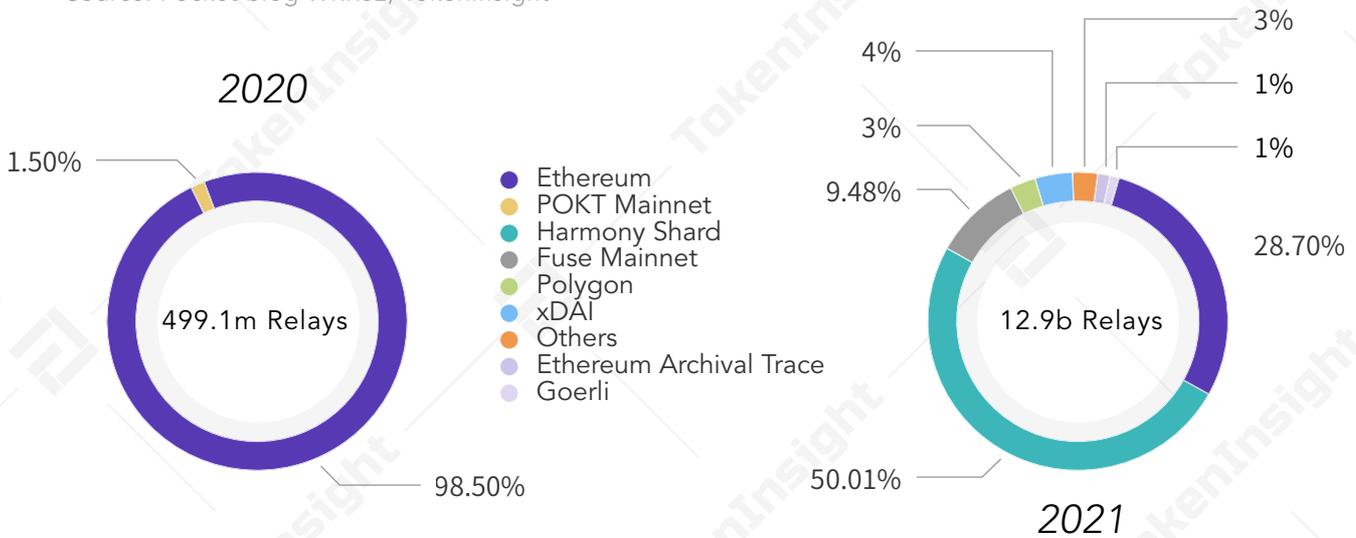
▸ Largest Nodes Runners of Pocket Network

Source: poktsan, TokenInsight

Service Domain	Power	Validators	POKT (million)
c0d3r.org	25.5876%	5,674	85.9004
blockspaces.us	12.5981%	2,751	42.2932
nachoracks.com	12.0436%	2,694	40.4316
thunderstake.io	5.985%	1,335	20.0922
benvanman.com	5.2711%	1,151	17.6958
blockspaces.io	5.1514%	1,125	17.294
easy2stake.com	4.6486%	1,034	15.6057
benvannode.com	3.3935%	741	11.3924
liquify.info	2.5743%	550	8.6421

Relay Distribution Change

Source: Pocket blog WRR52, TokenInsight



The total number of relays increased from 500m to 12.9b, increasing more than 2,480%. The distribution of relay shows a divergence trend. The main dominance portion divert from Ethereum in 2020, to Harmony Shard. In 2021, almost half of the relays were dominated by Harmony shard, the other portions distributed among Fuse mainnet, Polygon xDAI and different Ethereum testnets.

Detailed blockchain-wise relays served and POKT earned of Pocket Network

Source: Pocket blog WRR52, TokenInsight

Blockchain	Relays	POKT minted	Blockchain	Relays	POKT minted
Harmony Shard	6,479,439,116	57,667,008	POKT Mainnet	33,434,880	297,570
Ethereum	3,719,267,288	33,101,478	ETH Ropsten	28,682,290	255,272
FUSE Mainnet	1,228,338,251	10,932,210	FUSE Archival	19,959,465	177,639
xDAI	523,888,714	4,662,609	Polygon Archival	16,825,448	149,746
Polygon Mainnet	359,254,525	3,197,365	BSC Archival	14,980,510	133,326
ETH Archival Trace	171,696,978	1,528,103	ETH Kovan	11,040,475	125,672
ETH Goerli	127,249,798	1,132,523	xDAI Archival	11,040,475	98,260
Avalanche	74,586,274	663,817	IoTeX Mainnet	10,531,737	93,732
ETH Rinkeby	52,153,401	464,165	Eth Archival	587,418	5,228
Solana	37,087,164	330,075	Algorand mainnet	175	1.65
BSC	35,789,183	318,523			

03.

ECOSYSTEM ANALYSIS

This chapter will cover competitive analysis of Pocket network.

3.1 Comparison With Competitors

The importance of decentralized infrastructure got noticed after multiple DeFi data incidents happened in the last 2 years. On June 24, 2020, The Graph's hosted service, used by Uniswap, Synthetix and other index queries from nodes reading the Ethereum ledgers, experienced significant service degradation due to the database CPU maxed out at 100% causing requests to fail. The same situation happened to Infura. On 2020 Nov 11, Infura, the most adopted API and RPC service providers who provide query requests for Metamask and exchanges like Binance, also experienced a severe service interruption, taking 7 hours to resolve. This shut down is basically due to the Geth consensus bug.

As we discussed above, Pocket Network plays an infrastructure role and an intermediary of Web3 participants. The major competitors are centralized third-party API services providers. This definition may include: all API providers and node infrastructure solutions — Infura, Alchemy, Etherscan (Infura user), Ankr, CovalentHQ, The Graph, API3

We have listed a market comparison about Pocket and other competitors.

▸ Market Comparison of Pocket Network and Competitors

Source: Bloomberg, techcrunch, decrypto, crunchbase, TokenInsight 2022.1.14

	Infura	Pocket Network	Alchemy	Quicknode
Structure	Centralized	Decentralized	Centralized	Centralized
Class	Infrastructure	Infrastructure	Infrastructure	Infrastructure
Fundraising	Acquired by ConsenSys	Total raised: \$20.1m	Total raised \$95m	Total raised: \$45m
Investors	Coinbase	Blockchain.com, Decentral Park, Mechanism, Arrington XRP Capital, Republic Capital, RockTree Capital	Coatue and Addition, DFJ Growth, K5 Global.	Tiger Global, SoftBank Group,

▸ **Users and ecosystem comparison of Pocket Network and competitors**

Source: Official website of Infura, pocket, alchemy and quicknode, TokenInsight, 2022.01.14

	Infura	Pocket Network	Alchemy	Quicknode
Users	Coinbase Wallet, Metamask, Paraswap, Mask Network, Uniswap, Compound, Gnosis, Maker, etc.	Harmony, Fuse, Dark Forest etc. Users could access Pocket Network by switch their default Metamask RPC ports.	DApper Labs, Crypto Kitties, Axie Infinity, OpenSea, Super Rare, 0x, Nifty Gateway, Circle	Dune Analytics, Nansen, Chainlink, DappRader, Pancakeswap, Paypal, etc.
Chains	Ethereum, IPFS	Ethereum, Harmony, BSC, Solana, Avalanche, Gnosis Chain, Fuse, Polygon, IoTeX	Crypto.org chain, Flow, Arbitrum, Optimism, Polygon	Solana, BSC, Optimism, Bitcoin, Fantom, Terra, Avalanche, Polygon, Ethereum, Celo, xDAI

The landscape of data infrastructure is competitive and centralized, which could be seen as a challenge for Pocket Network.

Infura is the most adopted tool used widely among Ethereum and IPFS DApps and web3 service providers. It has the largest number of developers and users. According to the year review of Infura 2020, the number of registered developers on Infura exceeded 130,000, the number of Ethereum call served by Infura on the record day is 2.392b times. There were a totally of 170 TB transferred, 9.7 TB stored, and 160 million blocks hosted via Infura’s IPFS service. Infura was also listed as a core competitor by the largest number of peers in The block’s annual report for the blockchain data and infrastructure industry in 2020, which argued that 70% of the top dApps aggregated by the Ethereum ecosystem were using Infura’s services.

Alchemy dominates the NFT DApps and projects. The clients include Dapper labs and its sub companies Crypto Kitties and NBA Topshot, the most notorious GameFi project Axie Infinity, as well as OpenSea, the world’s largest comprehensive NFT trading platform, crypto art trading platform SuperRare, and so on.

Quicknode also has solid clients like Nansen and Dune Analytics, these two are the most commonly used on-chain data tools nowadays, DappRader, one of the most positive outlooking data projects, and Chainlink, Paypal, etc.

In general, the market share of Pocket Network is still small, no matter in terms of user numbers or request numbers.

04. TOKEN ECONOMY

4.1 Introduction

According to the official documents of Pocket Network, it requires both developers and nodes to stake its native utility token, POKT, to participate in the network. Nodes earn rewards for fulfilling API requests for developers on a per request basis. POKT is permanently inflationary, but total supply will be capped through a burning mechanism put in place by the DAO, who controls the monetary policy. The final total supply of POKT will be dictated by the DAO.

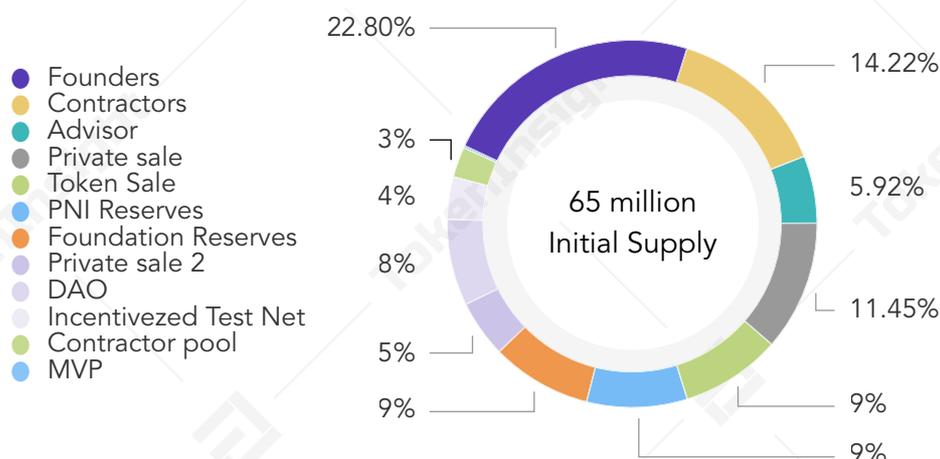
The core function of POKT is not for the TPS, but the staking and incentive purpose and maintaining the validation of Proof-of-Relay. Hence, Pocket Network economics is dependent on relays or API requests which are created by a developer for a certain DApp. Each time the relays are validated by nodes, a new block is confirmed and POKT is minted and issued to the nodes providing the service. Pocket Network has a dynamic issuance rate based on its usage where the circulating supply is what is minted by the nodes. There will be a dilution of the supply by staking tokens to provide service which will trigger incurring inflation.

Both DApps requesting relays and Service Nodes must stake POKT to access or provide work to Pocket Network. Nodes have to stake the minimum 15k POKT to serve an application in a relay request session and earn POKT fee for their work and DApps have to stake a minimum of 1 POKT for 21 days.

The initial supply and distribution are shown in the chart below.

POKT Initial Distribution and Supply

Sources: Pocket Network, TokenInsight



4.2 Monetary Policy

4.2.1 Mint and Allocation

POKT tokens are produced or minted with the actual use of API call functions. 0.01 POKT tokens are minted for every relay data request processed and verified by Pocket Network, of which 89% is used to reward the verification node that correctly processed this data request, and 10% is allocated to Pocket Network's DAO Foundation. The remaining 1% is awarded to the verifying nodes that pack blocks in the Pocket Network (only the top 1,000 pledges are eligible for packing, and the higher the number, the higher the probability of packing).

▸ POKT Mint Allocation Distribution

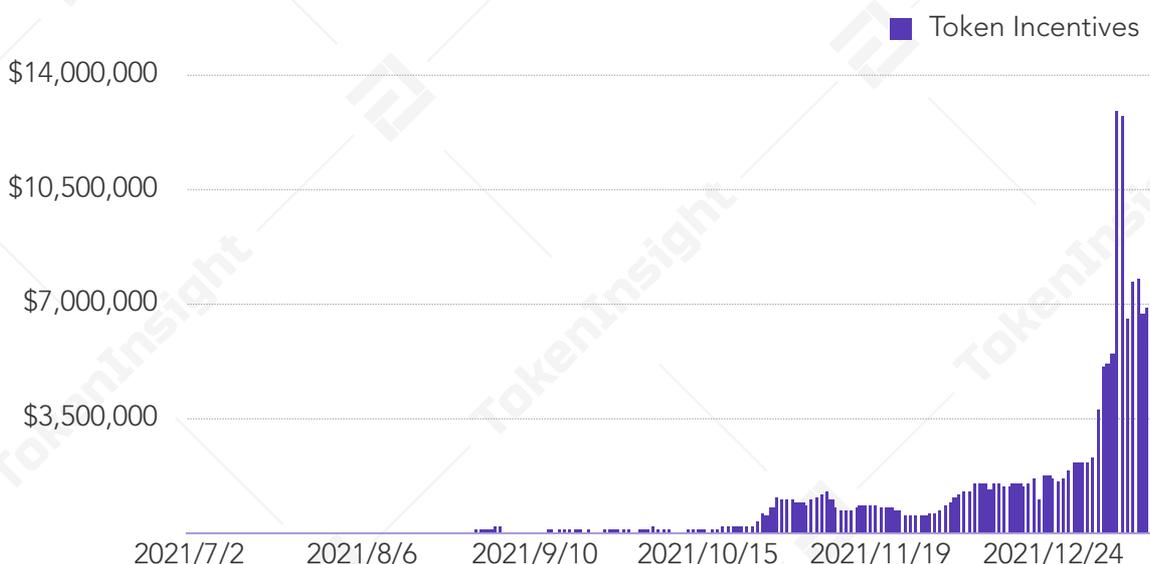
Source: Official Docs of Pocket Network, TokenInsight

Participant	Allocation
Service Nodes	89%
Block Producer	1%
DAO	10%

The performance of the service nodes' revenue is notable. According to the data from Token Terminal, the daily POKT incentives rose from \$1.2m per day on October 2021 to the peak \$12.9m per day on Jan 6, 2022. The 3-month increase rate is 975%.

▸ Daily Token Incentives

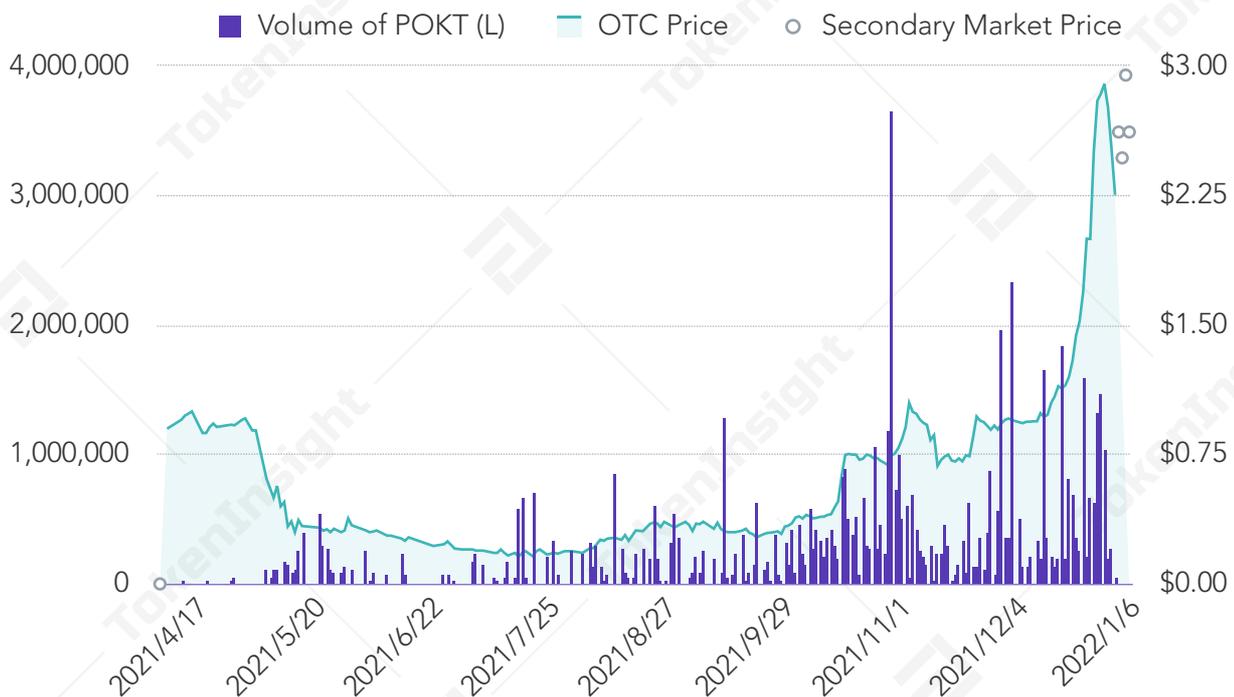
Source: Token Terminal, TokenInsight



Calculation: relays * 0.01 POKT * daily average USD price of POKT

Average Price and 24H Trading Volume of POKT

Source: Thunderhead, CoinMarketCap, TokenInsight



The performance of the POKT's price also increases largely at the beginning of 2022. All trading is through the OTC market until Jan 13th, 2022. Now POKT is listed on Huobi, Okcoin, Gate.io, XT and MEXC exchanges. Okcoin has also listed POKT on Jan 25th 2022.

4.2.2 Three Monetary Phases and Application Burnt Mechanism

POKT token has followed the principle of monetary policy, which has three main phases that are: Bootstrapping Phase, Growth Phase and Maturity Phase. Each phase has different purposes.

In Bootstrapping Phase, the services nodes earning rewards are relatively high: 0.01 POKT per validated Relay. The requests costs for applications are cheap. This means more incentives for nodes to re-stake their earned POKT rewards into the system and expand their scale. However, this is because of the increasing demand for requesting and using Pocket Networks rather than others. In this stage, the use threshold for developers and applications is set lower enough to attract the constantly increasing demand.

In the growth phase, early applications will receive more infrastructure throughput as the network grows to provide an incentive to early adopters of the network. When both the percentage of POKT staked and Service Node margins begin reaching their equilibrium, the protocol will have entered its maturity phase.

The Maturity Phase is defined as the point in which Pocket Network has crossed equilibrium and the growth in inflation begins outpacing growth in the total staked supply of POKT. In this stage, the protocol will start the burning mechanism of POKT token to pursue sustainability.

▸ Three Phases of Pocket Network’s Monetary Policy

Source: Official Docs of Pocket Network, TokenInsight

	Bootstrapping	Growth	Maturity
Purpose	Attracts users and expanding the network	The greatest growth	Sustainability
Strategy	Rewards more to incentive nodes to re-stake; Lower the costs for Apps	early applications will receive more infrastructure throughput	Starts Application Burning Rate to maintain the long-term stability.
Milestone	Before the adjustment of rewards	When supply rate < stake rate	When growth of inflation outpacing the stake rate.

According to the Application Burning Rate documents, the DAO will initiate the decreasing adjustment in two approaches, the first is the milestone approach: when the total supply of POKT reaches a milestone, for example, when it reaches 1 billion, the reward per Relay could drop to 0.001. Once the total supply reaches 2 billion POKT the reward per Relay could then drop to 0.0001. From then on, the reward per Relay will remain at 0.0001 POKT unless adjusted in accordance with Pocket’s governance mechanisms.

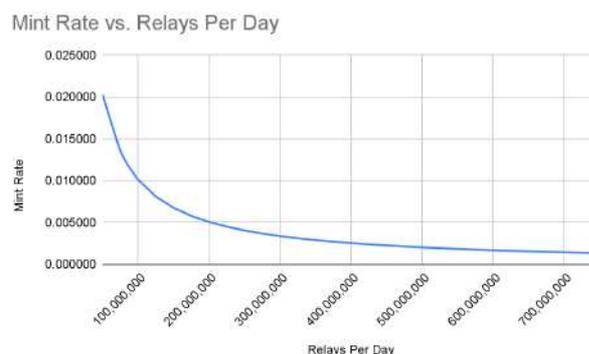
The other method is called: the active management approach. Rather than using arbitrary milestones, the DAO could monitor the number of relays and minted POKT in circulation and attempt to encourage or discourage growth depending upon its objectives. For example, in the vote for PUP-4, the DAO acted to control the overall number of nodes through economic mechanisms by allocating more of the block reward to the DAO as node counts increased. While this is a temporary measure, it illustrates the DAO’s approach to monetary policy. However, this proposal is nominated in Feb 2021.

Recently, PUP 11 (by @Adam: <https://forum.pokt.network/u/adam>) proposed another method for adjusting inflation: using the target annual inflation rate or Weighted Annual Gross Max Inflation (WAGMI) rate to anchor the outpacing inflation rate. The WAGMI rate would set an annual inflation figure, in POKT, from which the RelaysToTokensMultiplier would be adjusted dynamically.

▸ Three Phases of Pocket Network’s Monetary Policy

Source: Official Docs of Pocket Network, TokenInsight

As relays increase, the Mint Rate exponentially decays. The advantages of this method are clear: Give clearer and more accurate anticipation of the future inflation rate and meanwhile, control the outpacing inflation speed.



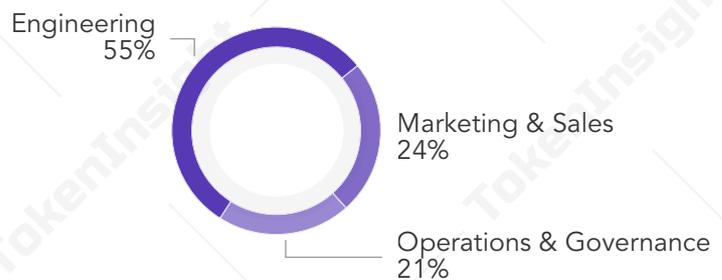
05. TEAM AND PARTNERS

5.1 Core Members

Currently, the Pocket Network team consists of 29 members including 4 key profiles. The engineering team is made up of 16 people. In addition, the marketing and sales team consists of 7 people and the operations and governance team consists of 6 people. Michael O'Rourke has more than 3 years of developer experience before founding Pocket Network.

▶ Pocket Network Team Composition

Source: Pocket Network, TokenInsight



Michael O'Rourke
Co-founder & CEO

Graduated from the University of South Florida majoring in international studies, Michael O'Rourke worked in the customer service and loan industry for 4 years before becoming a Mobile Developer. He focused on IOS development for 3 years before founding Pocket Network in April 2017. He also founded Nonce+1 Labs in Dec 2017, but left in February 2019. Michael has since focused his attention on Pocket Network solely.



Luis de Leon
Co-Founder & CTO

Having graduated from Instituto Tecnológico de Santo Domingo with a Bachelor and Engineer degree, Luis de Leon worked as a Full Stack Developer & Infrastructure Architect for 1 year. After that, he worked as Senior Frontend Developer in Eleven System, LLC. He joined Pocket Network as Chief Technology Officer in 2018 with 8 years of development experience.



Andrew Nguyen
Lead Blockchain Engineer

Andrew Nguyen graduated from the University of South Florida with a bachelor's degree in Computer Science. While at school, he was involved in web and mobile application development. He started blockchain development in 2017 and is focusing on Ethereum development at Nonce+1 Labs. Andrew Nguyen founded an on-chain art collection trading platform and acted as a developer in 2018. In the same year, he joined Pocket Network and has been working as a Lead Blockchain Engineer ever since.



Alex Firmani
Director of Engineering

Having graduated from the University of Florida with a Bachelor's degree in Journalism, Alex Firmani worked as a Senior UI Designer in Amazon and Harland Clarke for 3 years. After that, he worked as Scaling and Security Consultant for nearly 6 years. From 2008 to 2016, he served as CTO in TOVIA LLC, a web design and marketing firm. He worked as Engineering Team Lead in ThoughtExchange since 2016. Before joining Pocket Network, Alex Firmani established a start-up focusing on a collaboration of legal services and blockchain engineering.

5.2 Pocket Network Foundation

According to the disclosure, Pocket Network Foundation (PNF) was established in the Cayman Islands in 2020. Pocket Network Foundation maintains a contractual maintenance relationship with Pocket Network, Inc. (PNI). The Foundation owns all protocol-related IP Pocket Network DAO (legally connected to the Pocket Network Foundation).

06.

COMMUNITY ANALYSIS

According to the observation of the Pocket Network community by TokenInsight, by January 17, 2022, there are 24,809 followers on Twitter and 2,825 posts. The official Telegram account has 5,240 community members and the Chinese community has 660 members. The Pocket Network's official YouTube channel has 984 subscribers. Overall, Pocket Network community is performing well, with a steady output across all media platforms

▸ Pocket Network's Platform Social Media Followers

Source: TokenInsight

No.	Social Media	Followers
1	Twitter	24,809
2	Discord	12,784
3	Telegram	5,240
4	Telegram CN	660
5	YouTube	984

The popularity of Pocket Network visits has increased month by month over the last six months, from 15,000 visits to 120,000 visits with an increase of 700%.

▸ Pocket Network's Platform Visit Popularity

Source: Similarweb, Google, TokenInsight

No.	Parameters	Quantity
1	Total number of visits	121.62k
2	Google search amount	832m

The report is based on public sources considered to be reliable, but TokenInsight Inc. does not guarantee the accuracy or completeness of any information contained herein. The report had been prepared for informative purposes only and does not constitute an offer or a recommendation to purchase, hold, or sell any cryptocurrencies (tokens) or to engage in any investment activities. Any opinions or expressions herein reflect a judgment made as of the date of publication, and TokenInsight Inc. reserves the right to withdraw or amend its acknowledgment at any time in its sole discretion. TokenInsight Inc. will periodically or irregularly track the subjects of the reports to determine whether to adjust the acknowledgement and will publish them in a timely manner.

TokenInsight Inc. takes its due diligence to ensure the report provides a true and fair view without potential influences of any third parties. There is no association between TokenInsight Inc. and the subject referred in the report which would harm the objectivity, independence, and impartiality of the report.

Trading and investing in cryptocurrencies (tokens) may involve significant risks including price volatility and illiquidity. Investors should fully aware the potential risks and are not to construe the content of the report as the only information for investment activities. None of the products or TokenInsight Inc, nor any of its authors or employees shall be liable to any party for its direct or indirect losses alleged to have been suffered on account thereof.

All rights reserved to TokenInsight Inc.



TokenInsight

Symbols and Definition of Risk Ratings

- AAA** The technical foundation is extremely solid, the status of operations is extremely stable, the extent of influence on the project by unfavorable changes in the environment or uncertain factors is extremely small, and risk is extremely low.
- AA** The technical foundation is very solid, the status of operations is very stable, the extent of influence on the project by unfavourable changes in the environment or uncertain factors is very small, and risk is very low.
- A** The technical foundation is solid, the status of operations is stable, the extent of influence on the project by unfavourable changes in the environment or uncertain factors is relatively small, and risk is relatively low.
- BBB** Technical feasibility is very good, the status of operations is stable, influence on the project by unfavourable changes in the environment or uncertain factors exists to a certain extent, and risk is controllable.
- BB** Technical feasibility is good, the status of operations is relatively stable, the possibility of influence on the project by unfavourable changes in the environment or uncertain factors exists to a relatively large extent, and risk is basically controllable.
- B** Technical feasibility is moderate, the status of operations is relatively stable, the possibility of influence on the project by unfavourable changes in the environment or uncertain factors exists to a very large extent, and risk is to a definitely limited extent controllable.
- CCC** The technical foundation or idea has certain problems, the application scenarios are limited, the project is susceptible to influence by uncertain factors, both internal and external, and has relatively large risk.
- CC** The technical foundation or idea has considerable problems, and application scenarios are highly limited, which makes for a project that has few internal or external factors to consider in the context of sound development, and carries a very large risk.
- C** The technical foundation or idea has substantial problems, and lacks deliberation upon possible application scenarios. The token has almost no usage value, and the project suffers from extremely large risk.
- D** The project is riddled with problems and carries an extremely high risk of failure.

To Obtain the Latest Data and Rating Reports in Blockchain Industry

Website www.tokeninsight.com

Cooperation bd@tokeninsight.com

Other Contacts

WeChat official account Tokenin

Official Twitter TokenInsight

Official Weibo TokenInsight

Official Telegram <https://t.me/TokenInsightOfficial>



TokenInsight Inc.

Find, Create, and Spread Value in Blockchain.