

# ALETHENA TOP 16 CRYPTOCURRENCY ASSESSMENT

NOVEMBER 2018, AS PER COINMARKETCAP.COM - 12 NOV 2018

#	Currency	Description	Assessment	Nov 2018	Outlook
1	 Bitcoin	First mover, mother chain, and inception-trigger of cryptocurrency hype	<ul style="list-style-type: none"> <li>+ Large network</li> <li>+ First mover advantage</li> <li>- Technical scalability</li> <li>- Sustainability of consensus mechanism questionable</li> </ul>	<b>Investment Grade</b>	Stable
2	 Ethereum	Bitcoin 2.0, smart contracts, and decentralised world computer	<ul style="list-style-type: none"> <li>+ First to enable full scripting</li> <li>+ Real-world applications</li> <li>+ Native blockchain for ICOs</li> <li>- Technical scalability</li> <li>- <b>Delayed development progress (Casper)</b></li> </ul>	<b>Investment Grade</b>	Negative
3	 XRP	Business-focused, global payments network, and not mineable	<ul style="list-style-type: none"> <li>+ Real-world use cases</li> <li>+ Optimised for payments</li> <li>- Centralised governance</li> <li>- Closed system (not open source)</li> </ul>	Non-Investment Grade	Stable
4	 Bitcoin Cash	Bitcoin fork, lower fees, and larger block size	<ul style="list-style-type: none"> <li>+ Bitcoin-variant</li> <li>+ Merchandise-friendly</li> <li>- Lack of real-world use cases</li> <li>- Sustainability of consensus mechanism questionable</li> </ul>	Non-Investment Grade	Positive
5	 Stellar	FBA algorithm, fast transaction processing, and tiny fees	<ul style="list-style-type: none"> <li>+ <b>Fast execution of transactions</b></li> <li>+ Low fees</li> <li>- Mass adoption is lagging</li> <li>- High overhead costs for node running</li> </ul>	Non-Investment Grade	Positive
6	 EOS	DApps, scalability, and delegated proof-of-stake	<ul style="list-style-type: none"> <li>+ Next-generation blockchain</li> <li>+ Fast execution and more sustainable consensus mechanism</li> <li>- Lack of real-world use cases</li> <li>- Funding governance potentially at risk</li> </ul>	<b>Investment Grade</b>	Positive
7	 Litecoin	Bitcoin Core fork, script-hashing, 2.5min block generation time	<ul style="list-style-type: none"> <li>+ Speed and low transaction commissions</li> <li>+ Offers 'private' transactions</li> <li>- Missing real-world use cases</li> <li>- Enhanced scalability but still limited</li> </ul>	<b>Investment Grade</b>	Negative
8	 Tether	USD-backed, stable coin, and not mineable	<ul style="list-style-type: none"> <li>+ Asset-backed</li> <li>+ Low volatility</li> <li>- 1:1 backing not assured</li> <li>- Not accepted as legal tender</li> </ul>	Non-Investment Grade	Negative

#	Currency	Description	Assessment	Nov 2018	Outlook
9	 Cardano	Proof-of-stake, academically driven with focus on security, and scalability	<ul style="list-style-type: none"> <li>+ Sustainable consensus mechanism</li> <li>+ Next-generation blockchain with smart community</li> <li>- Real-world use cases missing</li> <li>- Visionary but moving relatively slowly</li> <li>- <b>Foundation governance at risk</b></li> </ul>	<b>Investment Grade</b>	Negative
10	 Monero	Darknet currency, super private, and untraceable	<ul style="list-style-type: none"> <li>+ Anonymity</li> <li>+ Data privacy</li> <li>- Negative reputation</li> <li>- Enhanced scalability but still limited</li> </ul>	Non-Investment Grade	Stable
11	 TRON	Decentralised web content platform, data liberation, and high throughput	<ul style="list-style-type: none"> <li>+ New generation blockchain</li> <li>+ Smart contract environment</li> <li>+ Mainnet launched</li> <li>- Semi-centralised governance structure</li> <li>- Blockchain flexibility limited</li> </ul>	<b>Investment Grade</b>	Stable
12	 Dash	Digital cASH, Bitcoin fork, and transaction speed	<ul style="list-style-type: none"> <li>+ Transaction speed</li> <li>+ 51%-attack resistance given through high collateral</li> <li>- High collateral leads to less master nodes</li> <li>- Real-world adoption missing</li> </ul>	<b>Investment Grade</b>	Stable
13	 IOTA	Non-blockchain-based DLT, directed acyclic graph, and unlimited scalability	<ul style="list-style-type: none"> <li>+ Technical scalability</li> <li>+ Zero transaction fees (theoretical)</li> <li>+ <b>Integration with Ledger hardware wallet</b></li> <li>- Coordinator node</li> <li>- Foundation governance at risk</li> </ul>	<b>Investment Grade</b>	Stable
14	 Binance Coin	Native token for Binance ecosystem, ERC-20 standard, and utility token	<ul style="list-style-type: none"> <li>+ Applied for fiat-to-crypto license</li> <li>+ Fast and effective crypto-to-crypto execution</li> <li>- Opaque incentive structure</li> <li>- Platform involves initial learning curve</li> </ul>	Non-Investment Grade	Positive
15	 NEO	Chinese Ethereum, Turing-complete smart contracts, and dBFT consensus mechanism	<ul style="list-style-type: none"> <li>+ Sustainable consensus mechanism</li> <li>+ Real-world use cases</li> <li>+ Smart contract environment</li> <li>- Relatively centralised governance</li> <li>- Low international audience</li> </ul>	<b>Investment Grade</b>	Positive
16	 Ethereum Classic	Ethereum fork, DAO hack, and smart contracts	<ul style="list-style-type: none"> <li>+ Turing-completeness</li> <li>+ Smart contract environment</li> <li>- Technical scalability</li> <li>- Real-world applications missing</li> </ul>	Non-Investment Grade	Negative

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