IOSToken

Scalable DApp platform

MESSARI

IOST is building a decentralized application (DApp) platform focused on high throughput and scalability.

The project is creating a new consensus mechanism called proof-of-believability and integrating sharding to achieve its goals. In June 2018 IOST released a public testnet.

Project Overview

Name	IOSToken
Issuer	IOS Foundation
Category	Platform
Sector	General Purpose
Sale Start	01/03/2018
Sale End	01/03/2018

Token Overview

Name	IOSToken
Symbol	IOST
Type	ERC20 token
Initial Distribution	11,000,000,000
Current Supply	11,025,000,000
Max Supply	21,000,000,000
Emission Type	Fixed

Resource Links

- Website
- GitHub
- Twitter
- Telegram
- Reddit
- Whitepaper

Project Background

IOSToken (IOST) is building a proprietary blockchain, called Internet of Services (IOS), focused on scalable and high throughput smart contract processing. The team plans to build the infrastructure layer for the development and deployment of large-scale decentralized applications (DApps) that will need high throughput processing. IOST is also developing additional services including decentralized storage and a feedback system for developers. Similar projects which IOST plans to compete with include Ethereum, NEO, Stellar, and Zilliqa though the team has not communicated specific verticals or use cases for the technology.

To allow for faster processing IOST plans to integrate a new consensus mechanism called proof-of-believability (PoB) and a sharding system called efficient distributed sharding (EDS). In May 2018, the IOST Foundation announced the launch of Theseus, a dedicated DApp research and development team and Bluehill, a $50 million accelerator aimed at spurring development on the platform.

The project launched a public testnet as of June 30, 2018. According to the roadmap, the foundation intends to release two more testnets before launching the IOS network in the third quarter of 2019.

IOSToken

Scalable DApp platform

Technology

At the core of IOST is a consensus mechanism called proof-of-believability (PoB). POB is a randomized proof-of-stake (PoS) protocol that attempts to solve the trade-off between safety and throughput. In the system validator nodes are selected randomly based on input from previously generated blocks along with an incentive input called the "believability score" that increases the chances of the node being selected to validate the next block and earn tokens. The believability score ranges from -1 to +1 and is calculated based on IOST balance, "reviews," and user behaviors.

Reviews are calculated and tallied using a non-tradeable token called Servi. This token will be used for managing the internal reputation system and calculating believability scores. The system clears the Servi balance of all nodes after each validation.

IOST is integrating a sharding mechanism known as efficient distributed sharding (EDS). Sharding partitions the network into subspaces to enable parallel computing and consensus gathering so that subsets of transactions can be handled simultaneously. Through this process, the team plans to increase network throughput. The protocol also uses a technique called bias-resistant distributed randomness to ensure shards are distributed homogeneously across the network. To ensure atomicity across shards and keep consistency IOST uses a variation of the Omniledger protocol called Atomix.

Storage on the network will be handled by the hyper universe distributed system (HUDS). HUDS is a distributed storage and subscription mechanism that includes indexing to allow service providers to search directories.

The IOSToken (IOST) token will be used to facilitate payments across the IOST ecosystem, pay validators for running smart contracts, and as an input into believability scores.

Distribution

The IOS Foundation completed a token sale on Jan. 3, 2018 after raising approximately $35 million worth of ether (ETH). Only institutional investors were able to purchase tokens during a private sale, and there was no additional public sale.[1] Tokens were priced in at 200,000 IOST per ETH in stage one, 150,000 IOST per ETH in stage two, and 100,000 IOST per ETH in stage three.

A total of 21 billion tokens were created at the completion of the sale. Private sale participants received 40% of total supply (8.40 billion IOST). The IOS Foundation was allocated 35% of total supply (7.35 billion IOST) which will remain locked until the mainnet launch. A sperate allocation was set aside for community incentives representing 12.5% of total supply (2.63 billion IOST). The remaining tokens were allocated to the team, which received 10% of total supply (2.10 billion IOST), and early investors and advisors, who received 2.5% (525.0 million IOST).

The token is currently represented as an ERC20 compatible token, to be switch 1:1 for the native token after deployment of the stable version of the IOS.

1 Source: https://medium.com/@iostoken/ios-iost-faq-1-8dce471bfc72

Team

Terrence Wang
Co-founder

- Developed CoinLang, a higher-level functional language for bitcoin, at Princeton

Jimmy Zhong
Co-founder

- 500-startup Alum and founder of multiple startups

Kelvin Tan
Co-founder

- CTO of EtherCap

Ray Xiao
Co-founder

- Previously co-founder and COO at Dora

Advisors

Yusen Dai
Partner at ZhenFund

Ryan Bubisnki
Co-founder of Codecademy

Robert Neivert
Venture Partner at 500 Startups

Michael Karnjanaprakorn
Co-founder & CEO at Skillshare

Advisors

Matrix Partners

FBG Capital

Sequoia Capital

Huobi Capital

INBlockchain

DHVC

ZhenFund

Node Capital

AdditionalResources

- [IOS Foundation Blog](#)
- [Testnet Announcement](#)