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Xangle disclosure level policy

A+ 57 or more
A 50 ~ 56
B 42 ~ 49
C 41 or less

(Out of total 63 questionnaires)

EN ▼

Due Diligence Report



FETCH.AI LIMITED

United Kingdom

(Country or jurisdiction of incorporation)

11203766

(Entity Registration Number)

St John's Innovation Centre, Cowley Road, Cambridge, CB4 0WS, UK

(Address, including zip code, including area code, of principal executive offices)

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WHERE YOU CAN FIND MORE INFORMATION

Readers and others should note that the company announces material information to the public using the company website, press releases, public conference calls, and webcasts. They may also use the following social media channels as a means of disclosing information about the company, products, planned financial and other announcements and attendance at upcoming investor and industry conferences, and other matters.

Channels	Address
Company Website	https://fetch.ai
Main communication channel	
Twitter	https://twitter.com/fetch_ai?lang=en
Company Blog	https://fetch.ai/blog/
Facebook	
Linkedin	https://www.linkedin.com/company/fetch-ai/
Github	https://github.com/fetchai
Reddit	https://www.reddit.com/r/FetchAI_Community/
Telegram	https://t.me/fetch_ai
WeChat	
KaKaoTalk	
Custom Link	Medium - https://medium.com/fetch-ai Telegram (Chinese) - https://t.me/fetchai_cn

The information posted through these social media channels may be deemed valid. Accordingly, the public should monitor these accounts and the blog, in addition to following company press releases, conference calls, and webcasts. This list may be updated from time to time and these channels may be updated without notice.

Company Representative (Report Data Submitter)

Name	Position	Office Phone Number	Telegram ID
Arthur Meadows	Head of Investor Relations		

PART I. Corporate Profile

ITEM 1. Basic Corporate Profile

Official Company Name	FETCH.AI LIMITED
Establishment Date	01 Jan 2015
Jurisdiction of Incorporation	United Kingdom
Principal Office Location	St John's Innovation Centre, Cowley Road, Cambridge, CB4 0WS, UK
Address of Official Company Registration	Unit 2 Brickfields Business Park Old Stowmarket Road, Woolpit, Bury St. Edmunds, Suffolk, United Kingdom, IP30 9QS
Company Name for Website Display	Fetch.AI
Description of Company	The world's first adaptive, self-organising smart ledger. Fetch.AI is a next-generation protocol, invented by world-leading AI experts, that enables a digital world where Autonomous Economic Agents can perform proactive economic activity. With unrivalled performance and scalability, Fetch.AI is the missing critical infrastructure for tomorrow's digital economy.
Company Website	https://fetch.ai
Whitepaper Link	https://fetch.ai/uploads/technical-introduction.pdf
Mission and Vision	The Fetch.AI protocol and network can be considered a method of connecting agents with value to those that need – or might need – that value. It is the missing search-and-discovery for digital entities, allowing intelligent, autonomous agents to find each other effectively in a world that is designed for them, but interfaces seamlessly into the real world. It provides a new, economic Internet for the machine-to-machine economy, removing friction and acting as a disintermediation mechanism to increase efficiency and utilisation.

ITEM 2. Team

2.1 Executives & Founders

The following sets forth certain information regarding the company's executive officers and founders, their details and positions as of 2020-03-06

Humayun Sheikh

Position Title CEO

Short Bio An innovation entrepreneur, founding investor in DeepMind with a record in revolutionising trading in steel sector and now changing the way we transact and travel.

Experience

Education

Company e-mail

Social [in](#) @humayun-sheikh-4530246a

Toby Simpson

Position Title CTO

Short Bio Producer of the successful a-life Creatures series of games and early developer at Deepmind. His thirty years' experience in software, ten as a CTO, are now focussed on crypto-economics.

Experience

Education

Company e-mail

Social [in](#) @toby-simpson-bbb70774

Thomas Hain

Position Title	CSO
Short Bio	Professor at Sheffield and established scientist in advanced machine learning AI who bridges real world and academia and is inspired by the opportunities AI brings to modern society.
Experience	
Education	
Company e-mail	
Social	in @thomas-hain-315968

2.2 Engineering Team Leaders

The following sets forth certain information regarding the company's development and engineering leaders, their details and positions as of 2020-03-06

Toby Simpson

Position Title	CTO
Short Bio	Producer of the successful artificial life Creatures series of games and early developer at DeepMind, his thirty years' experience in software development and ten as a CTO across three companies are now focussed on crypto-economics and large-scale multi-agent systems deployment.
Experience	
Education	
Social	

Troels F. Rønnow

Position Title	Head of Software
Short Bio	A scientist and innovator, that benchmarked D-Wave Two, co-authored 35 patent applications who has been working more than two years full-time building distributed ledgers.
Experience	
Education	
Social	

2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2020-03-06

Melvyn Weeks

Company	Assistant Professor in Economics at University of Cambridge
Role of Advisor	Assistant Professor in Economics at University of Cambridge, researching the application of Machine Learning to market pricing. Senior Economic Advisor to Ofgem, UK's Energy regulator.

Steve Grand, OBE

Company	AI Specialist
Role of Advisor	An inventor of complex autonomous agents for nearly 40 years, creator of the Creatures artificial life games and proud father to a small robot now in the Science Museum, Steve has held research fellowships in artificial life, psychology, biomimetics and creative technologies. He received a D.Univ from the Open University, UK and was made an OBE in 2000 for Services to Computing.

Dr Niall Armes

Company	
Role of Advisor	Armes is a world-leading biochemist, molecular biologist and entrepreneur. He received his PhD from the Imperial Cancer Research Fund in London for work on comparative genome structure. He subsequently founded TwistDx, serving as CSO and CEO prior to the company's acquisition.

Dr Monique Gangloff

Company	Principal investigator/senior scientist at the University of Cambridge
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Role of Advisor Principal investigator/senior scientist at the University of Cambridge, Department of Biochemistry. Her research endeavours have resulted in more than 35 international peer-reviewed publications and 1 patent application.

Jamie Burke

Company Outlier Ventures

Role of Advisor Founder and CEO of Outlier Ventures, Jamie has cultivated a powerful ecosystem of corporate partners, investors and government agencies to help companies scale. He also advocates for the professionalisation of the industry through international media.

Kash Iftikhar

Company Oracle

Role of Advisor Kash Iftikhar is Vice President of product, strategy & GTM for Oracle Cloud Infrastructure. He previously worked at PLUMgrid, a software defined networking start-up which was acquired by VMware. He has also held executive management positions at Force10 Networks and Cisco.

Michael Wooldridge

Company University of Oxford

Role of Advisor Head of Department and Professor of Computer Science at the University of Oxford. Recipient of the ACM Autonomous Agents Research Award. Former President of the International Joint Conference on Artificial Intelligence (IJCAI)

Abe Ulusal

Company Mitsui Bussan Commodities

Role of Advisor Abe Ulusal is an executive director at Mitsui Bussan Commodities Limited and the former chairman of the London Metal Exchange Steel Committee.

Phillip Price

Company London Metal Exchange

Role of Advisor Phillip Price is deputy chairman of the London Metal Exchange Steel Trading Committee and is a founding partner of Ferrometrics LLC, a company that specialises in developing liquidity in nascent derivatives markets.

Jonathan Fish

Company Commodities Expert

Role of Advisor Jonathan Fish has spent his career in the commodities sector. He began at EDF Trading, before spending nine years managing risk positions for Goldman Sachs. In 2015 he co-founded the highly successful coal trading house Javelin Commodities Trading

2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2020-03-06

Name of Department/Group/Office/etc.	Number of Full-Time Staff	Number of Part-Time Staff	Head of Department (Maybe left blank)
Executives & Founders	7	0	
Development Team	13	0	
Research Team	10	0	
IT, Marketing & Admin	7	0	
Staff	14	0	
Total	51	0	

PART II. Business Information

ITEM 1. Industry Classification

	Not Applicable
Sector	Technology
Industry	Software and Services
Sub-industry	Software
Categories	1. Internet of Things 2. Interoperability

ITEM 2. Industry Description

2.1 Industry Overview

The Artificial Intelligence market is expected to be valued at USD 21.5 billion in 2018 and to reach USD 190.6 billion by 2025 with a CAGR of 36.6% during the forecast period. A few of the most important technologies contributing to the growth of the AI market are Machine learning (ML), Natural Language Processing (NLP), Predictive Analysis, Robotics, and Image Recognition. Software market for AI is expected to hold the largest market share while deep learning to grow at the highest CAGR during the forecast period. North America currently has the largest share of revenue generated from the AI market while the Asia Pacific region is predicted to be the most lucrative in the next 5-7 years. With the increase in automation of various tasks, AI could eliminate around 2 million jobs in the next 5-7 years and more than 3 million jobs by 2030. It is predicted that one person out of five will use AI technology to complete their work. The major players in this market include Intel (US), NVIDIA (US), Xilinx (US), Samsung (South Korea), Facebook (US), Micron (US), IBM (US), Google (US), Microsoft (US), and AWS (US).

2.2 Recent Trends

(1) Smart Speaker Adoption Scales in China

In 2019, China superseded the U.S. in terms of mainstream adoption and sales of Voice-AI interfaces typically known as smart speakers. This is significant for how companies like Alibaba, Baidu, Xiaomi and others scale their influence. China's smart speaker trading volume grew by 500% in Q1 2019 to supersede the U.S. and achieve a 51% market share.

(2) Enterprise Adoption of AI Strategies Are Bullish

The enterprises are adopting and piloting more AI-centric tools and features and plan to test more than ever. 73% of senior executives see AI/machine learning and automation as areas they want to maintain or increase investment in.

(3) AI is Becoming More Implicated in Cybersecurity

Utilizing AI for cybersecurity solutions is becoming more viable to help protect organizations from existing cyber threats and help identify newer malware types. Additionally, AI-powered cybersecurity systems can ensure effective security standards and help in the creation of better prevention and recovery strategies.

(4) Trust in AI is Overtaking Many Human Institutions

In an era where people do not trust government, politicians, social platforms and the media as much as they once did, what people are going to trust more is AI. AI will be engineered to be human-centric and helpful to people in all aspects of their lives. AI should be highly trusted by consumers.

2.3 Target Market Size

The Artificial Intelligence market is expected to be valued at USD 21.5 billion in 2018 and to reach USD 190.6 billion by 2025 with a CAGR of 36.6% during the forecast period. North America currently has the largest share of revenue generated from the AI market which is more than 40 percent. However, in the next 5-7 years, the Asia Pacific region is predicted to be the most lucrative market. Many countries have seen growth in the AI market because of the rising trend of automation across various industries, such as banking, financial services and insurance (BFSI), healthcare, gaming, and agriculture.

2.4 Target Customers

Data, transport, services, and IoT industries

2.5 Competitors

2.5.1 Existing Industry Competitors

The following sets forth certain information regarding the company's conventional competitors already established within the industry as of 2020-03-06:

No data available

2.5.2 Token Project Competitors

The following sets forth certain information regarding the company's competitors that have implemented Token economics as of 2020-03-06:

SingularityNET

Token Symbol AGI

Network Type

Description

The SingularityNET platform brings blockchain and AI together to create a new AI fabric that delivers superior practical AI functionality today while moving toward the fulfillment of Singularitarian artificial general intelligence visions. SingularityNET aims to become the leading protocol for networking AI and machine learning tools to form highly effective applications across vertical markets and ultimately generate coordinated artificial general intelligence.

Hedera Hashgraph

Token Symbol HBAR

Network Type

Description

The Hedera Hashgraph platform provides a new form of distributed consensus; a way for people who don't know or trust each other to securely collaborate and transact online without the need for a trusted intermediary.

IOTA

Token Symbol MIOTA

Network Type

Description

IOTA is a revolutionary new transaction settlement and data transfer layer for the Internet of Things (IoT). It is based on a new distributed ledger technology, the Tangle, which overcomes the inefficiencies of current Blockchain designs and introduces a new way of reaching consensus in a decentralized peer-to-peer system. Using IOTA, for the first time ever, people and machines can transfer money and/or data without any transaction fees in a trustless, permissionless, and decentralized environment. This means that even nano-payments are possible without the need for a trusted intermediary of any kind.

IOTA is the missing puzzle piece for the Machine Economy to fully emerge and reach its true potential. IOTA is envisaged to be the public and permissionless backbone protocol for the IoT that enables true interoperability between all devices.

Ocean Protocol

Token Symbol OCN

Network Type

Description

Ocean Protocol is an ecosystem for the data economy and associated services. It provides a tokenized service layer that exposes data, storage, compute and algorithms for consumption with a set of deterministic proofs on availability and integrity that serve as verifiable service agreements. Ocean helps to unlock data, particularly for AI. It is designed for scale and uses blockchain technology

that allows data to be shared and sold in a safe, secure and transparent manner. By bringing together decentralized blockchain technology, a data sharing framework, and an ecosystem for data and related services, Ocean Protocol is committed to kick-starting a new Data Economy that touches every single person, company and device, giving power back to data owners, enabling people to reap value from data to better our world.

ITEM 3. Project's Business Model

3.1 Business Description

3.1.1 Revenue Model

Fetch.AI provides open-source software for the benefit of its network.

The Fetch.AI network is designed to be operationally break-even.

Fetch.AI has raised investment funds in order to build the protocol and to develop and scale the Fetch.AI network.

3.1.2 Platform or Application Overview

General platform description

No Input

Functions of the solution

Fetch.AI is a decentralized digital representation of the world in which autonomous software agents perform useful economic work. This means that they can perform tasks, such as delivering data or providing services, and are rewarded with a digital currency for their efforts — the Fetch.AI Token (FET). These agents can be thought of as digital entities: life-forms that are able to make decisions on their own behalf as well as on behalf of their stakeholders (individuals, private enterprises and governments for example). Fetch.AI's digital world is exposed to agents via its Open Economic Framework (OEF) and is underpinned by unique smart ledger technology to deliver high performance, low cost transactions. The ledger delivers useful proof-of-work that builds market intelligence and trust over time — growing the value of the network as it is used. Fetch.AI can be neatly interfaced to existing systems with minimal effort, allowing it to take advantage of the old economy whilst building the new: plug existing data into Fetch.AI and watch markets spontaneously form from the bottom up.

User pain points

No Input

3.1.3 Product/Service Line Description

· Fetch Token

Fetch.AI are issuing a fixed number of divisible tokens that are used on the network as the digital currency for all transactions, as well as for network operations such as secure communications. Tokens can also serve as a refundable deposit for both nodes and agents wishing to perform certain operations (as a security mechanism that discourages bad behaviour). As Fetch.AI secures its foothold in the data, transport, services, and IoT industries its token grows in demand as each sector makes a larger and larger contribution to the Fetch network's economic throughput.

· Machine Intelligence and Learning

Machine intelligence and learning exist in all three layers. The OEF and Ledger form the primary Fetch.AI protocol: they operate on each and every node in the system and provide the environment in which the agents live. The agent layer is up to third parties to dictate and create : we present a digital environment exposed via an API which provides opportunity for economic gain if utilised effectively. This effective utilisation, for scale and cost reasons, is best done digitally and without human intervention. This incentivises digital intelligence at the AEA level.

3.1.4 Competitive Advantage

The only scalable smart ledger project which allows virtual worlds to be deployed and prediction models to be built.

3.1.5 Intellectual Property

1. Patents pending

Description

Jurisdiction

Patent Applicant

2.

Description

Jurisdiction

Patent Applicant

3.2 Partnerships

▸ DEUTSCHE TELEKOM

Counterparty Website <https://www.telekom.com/en>

Counterparty Description

Applicable Dates

Does this partnership has an expiration date? No

Revenue Generation No

Expected Revenue (USD) N/A

Partnership Description The agreement implies that T-Labs and Fetch.AI will research, build and deploy autonomous economic agents on the Fetch.AI test network. They will explore how such agents can be built into Internet of Things (IoT) devices to provide them with the authority and autonomy to organize them free of human intervention.

Expected Benefits to Project Team

Expected Benefits to Counterparty

▸ Trusted IoT Alliance

Counterparty Website <https://www.trusted-iot.org>

Counterparty Description

Applicable Dates

Does this partnership has an expiration date? No

Revenue Generation No

Expected Revenue (USD) N/A

Partnership Description Fetch.AI partners with the Trusted IoT Alliance in bid to drive deployment of autonomous agents. The partnership aims to offer facilitated engagement opportunities for innovative distributed ledger start-ups to help drive the development of the Internet of Things.

Expected Benefits to Project Team

Expected Benefits to Counterparty

▸ Binance

Counterparty Website <https://www.binance.com/>

Counterparty Description

Applicable Dates

Does this partnership has an expiration date? No

Revenue Generation No

Expected Revenue (USD) N/A

Partnership Description Binance is a blockchain ecosystem comprised of Exchange, Labs, Launchpad, Info, Academy, Trust Wallet, and Blockchain Charity Foundation (BCF). Binance Exchange is

one of the fastest and most popular cryptocurrency exchange platforms in the world, capable of processing over 1.4 million orders per second. The platform focuses on security, robustness, and execution speed - attracting enthusiasts and professional traders alike.

The Binance exchange provides access to hundreds of digital currency pairs, while maintaining security, liquidity and high-speed. The platform offers some of the lowest trading costs in the industry at 0.1% or even less through the use of Binance Coin. The exchange strives to give its users access to some of the latest blockchain/DLT technologies with new cryptocurrencies being listed all the time.

Expected Benefits to Project Team

Expected Benefits to Counterparty

▸ Sovrin

Counterparty Website <https://sovrin.org>

Counterparty Description

Applicable Dates

Does this partnership has an expiration date? No

Revenue Generation No

Expected Revenue (USD) N/A

Partnership Description

Sovrin Foundation is a private-sector, international non-profit that was established to govern the Sovrin Identity Network. The Sovrin Network is a public, permissioned distributed ledger purpose built for identity. Sovrin Foundation provides the lightweight governance that is needed to operate the network in a trustworthy manner. Sovrin Foundation governs the network and the open-source code that makes it work, but we don't own or control people's identities, they are sovereign.

Expected Benefits to Project Team

Expected Benefits to Counterparty

▸ Artificial Intelligence Innovation Network

Counterparty Website <https://www.aii-network.org>

Counterparty Description

Applicable Dates

Does this partnership has an expiration date? No

Revenue Generation No

Expected Revenue (USD) N/A

Partnership Description

The Warwick Business School (WBS) AI Innovation Network (AIIN) brings together scientists from diverse disciplines, as well as corporate and technology partners to examine the transformational impact of artificial intelligence on business and society.

The AIIN provides the platform for collaboration across different stakeholders including public, private and third-sector organizations to tackle Global Research Priorities such as developing sustainable cities for urban wellbeing, innovative solutions to tackle global health problems, global governance and cybersecurity, and new economic models for financial transactions, among others.

Expected Benefits to Project Team

Expected Benefits to Counterparty

▸ Outlier Ventures

Counterparty Website <https://outlierventures.io/>

Counterparty Description

Applicable Dates

Does this partnership has an expiration date? No

Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	Outlier Ventures is a venture firm that invests in companies building Web 3.0 with decentralised technologies. We invest in Convergence-related startups. Convergence sees blockchains and other decentralisation tools like smart contracts, oracles, and tokens, as new decentralised infrastructure enabling technologies such as AI, IoT, 3D Printing, Robotics and Mixed Reality to converge.
Expected Benefits to Project Team	
Expected Benefits to Counterparty	

► **BlockTopian**

Counterparty Website	https://www.blocktopian.com
Counterparty Description	
Applicable Dates	
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	We are a multinational consulting and media company for the blockchain. With New York as the central node, Shanghai, Beijing, and Shenzhen as secondary nodes, the company provides consulting, media, promotion and research services for blockchain startups, and is committed to incubating investment-grade high-quality blockchain projects.
Expected Benefits to Project Team	
Expected Benefits to Counterparty	

► **Blockchain for Europe**

Counterparty Website	https://www.blockchain4europe.eu
Counterparty Description	
Applicable Dates	
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	Blockchain for Europe represents international blockchain industry players at the EU-level. We aim to contribute to the debate by supporting European decision makers in their goal to make Blockchain a success. Blockchain for Europe aims to collaborate with national, regional and global players to support the promotion of and education about blockchain technology.
Expected Benefits to Project Team	
Expected Benefits to Counterparty	

3.3 Project Progress

History

Fetch.AI is a convergent technology company founded in 2015 to leverage economic value generation by converging artificial life, machine intelligence, multi-agent simulations, cryptography and distributed ledger technologies. In 2018, Fetch.AI released Technical Introduction Paper, source-code, and advanced scalable ledger. They ended the year with their custom virtual machine and SDKs to allow agent development in Python and C++, all the key foundation pieces for the journey to main-net. In July 2019, they released Antlia, the next version of its intelligent blockchain platform. This release delivers a unique, first-of-its-kind artificial intelligence (AI) functionality - Synergetic Smart Contracts with a decentralized search functionality.

In August 2019, Fetch.AI released its alpha mainnet, Apus.

Project Status

Development of the platform and business operations have been or will be funded through the following sources

Initial token sale(Public and Private)

Sale of tokens from team's pre-mined or pre-allocated reserves post initial sale

Other realized income from investing, managing digital/financial assets, and forking

Plan or Strategy to expand platform or token

No Input

3.4 Milestones

Title	Target Date	Status	Description
Mainnet release	2019-12-19	Completed	Initial release of the Fetch.AI main network, Auriga, powered by the Fetch.AI native token.
Beta mainnet release	2019-09-30	Completed	Beta mainnet, Aquila, was released on time. As part of the beta release, significant advances are made to Fetch.ai's artificial intelligence functionality, and in particular, components relating to machine learning.
Alpha mainnet release	2019-08-01	Completed	Fetch.AI's alpha mainnet, Apus, is released. For the first time, all of the elements of our technology linked together as a complete network. The release included an enhanced block explorer.
Consensus, auctions and synergetic computing	2019-06-30	Completed	This release will focus on consensus alongside an improved OEF, plus ledger-based, native multi-party, multi-dependency auctions alongside enhanced decentralised ledger computing. See our article on Synergetic Smart Contracts.
Public test network release	2019-04-30	Completed	Thanks to the release of Fetch.AI public test network, everyone can access, use, experiment and develop on the network. This milestone included: the release of decentralised search for agents, 20,000 source code changes on our GitHub repository, a web-based "write, click and run" interface to the Fetch.AI Virtual Machine, an update to Etch, unique smart contract language of Fetch. AI, and a block explorer and a testnet status page.
Development release	2019-03-11	Completed	Access to the test network will be extended by invite and there will be beta applications for network participation and wallets.

3.5 Key progress

(1) ArBot Release

Date	2019-09-01
Type	Business: Adoption and commercialization
Name of main counter-party	
Involved companies or organizations	
Category	trading
Main Participant	<ol style="list-style-type: none"> Outlier Ventures Company Website: https://outlierventures.io/ Sector: Technology Details: Outlier Ventures is a venture firm that invests in companies building Web 3.0 with decentralised technologies. It invests in Convergence-related startups. Convergence sees blockchains and other decentralisation tools like smart contracts, oracles, and tokens, as new decentralised infrastructure enabling technologies such as AI, IoT, 3D Printing, Robotics and Mixed Reality to converge. Ocean Protocol Company Website: https://oceanprotocol.com/ Sector: Technology

Details:

Ocean Protocol is a decentralized data exchange protocol to unlock data for AI. Ocean Protocol is kickstarting a Data Economy by breaking down data silos and equalizing access to data for all.

List of others involved

Description of blockchain application

Fetch.AI released ArBot in collaboration with Outlier Ventures, Ocean Protocol. ArBot is a data arbitrage bot and tool for moving datasets between the Fetch.AI and Ocean Protocol marketplaces. ArBot translates the token value to an independent measure of value, and identifies profit-making opportunities. After accounting for network fees, ArBot executes trades only in cases where profit can be made.

3.6 Legal Concerns

No data available

PART III. Financial Information

ITEM 1. Equity Shareholders

The following sets forth company cap table of equity shareholders of the organization with more than 5% stake as of 2020-03-06
Number of Shares Outstanding:

Shareholder Name	Title or Relations with Company	Percentage of Total Outstanding Shares	Number of Shares
No data available			

ITEM 2. Equity Funding History

2.1 Equity Funding Rounds

Transaction Name	Announced Date	Number of Investors	Money Raised (In USD)	Lead Investors
Seed Funding			2,058,587	Humayun Sheikh (CEO) & Outlier Ventures
Pre-sale	2018-06-11		15,000,000	
ICO	2019-02-25		6,000,000	

2.2 Extraordinary Relations with Company

The following sets forth companies and organizations with extra-ordinary relations with company as of 2020-03-06

Company Name	Country of Incorporation	Start Date	End Date	Relationship Details
Fetch.AI Foundation Pte Ltd	country.Singapore	2018-03-01	Present	Foundation that oversees the protocol and network development

ITEM 3. Financial Disclosures

The following are simplified and condensed financial statements submitted by the company for disclosure last updated on 2020-03-06:

3.1 Simplified Income Statement

Year Quarter

(USD)

Revenue

Cost of Goods Sold (COGS)

Gross Profit

Operating Expenses (SG&A)

Other Revenue & Expenses

Operating Income

3.2 Simplified Balance Sheet

Year Quarter

(USD)

Fiat

(USD)

Cash & Equivalent

Total Fiat & Cash

Digital Asset

Book Value of All Assets

3.3 Key ratios

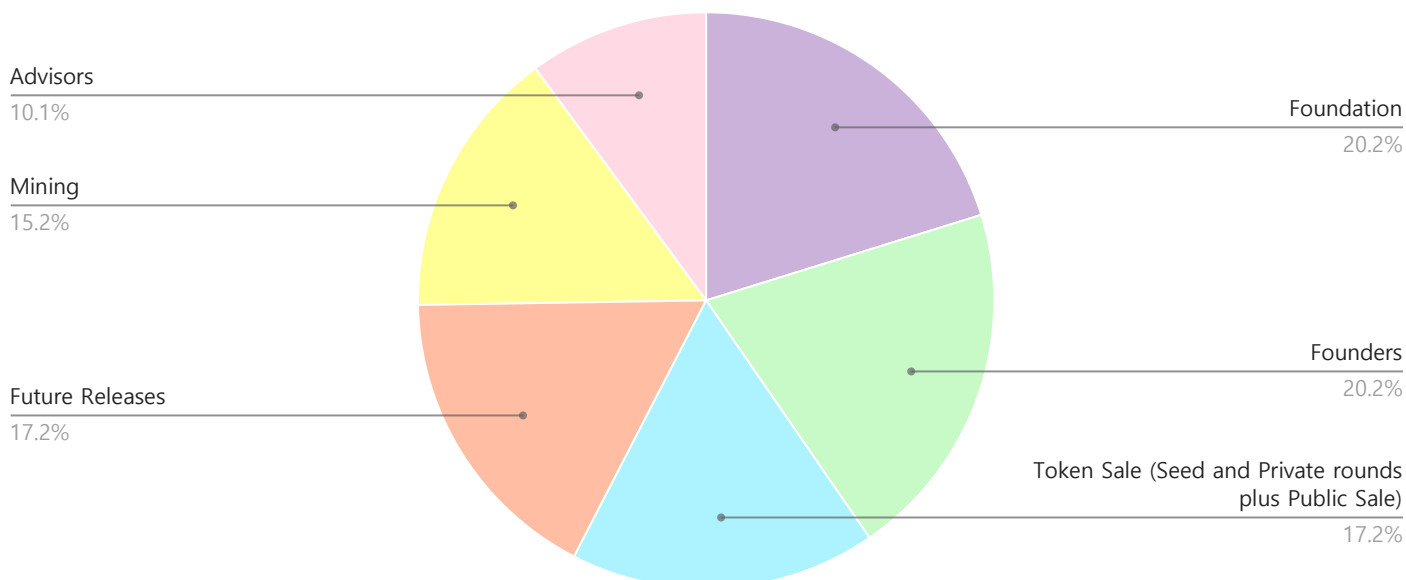
No data available

PART IV. Token Information

ITEM 1. Token Profile

Token Name	Fetch
Symbol	FET
Token Economy	
Token Usage	FET tokens are used on the network as the digital currency for all transactions, as well as for network operations such as secure communications. The Fetch.AI token is the key method of value exchange on the Fetch.AI network. It is required for all network exchanges, as a refundable method of registering with the network, for staking and as a mechanism for delivering value back to those performing work on the network. The Fetch.AI token allows for autonomous economic agents to get things done. Fetch.AI's token allows agents access to the digital world. It enables them to exist in this world, in multiple locations, and explore it looking for other agents to deliver value to or gain value from. This value can be in the form of services, data, infrastructure use or access to data processing such as AI and ML algorithms.
Short Token Description	FET tokens are used on the network as the digital currency for all transactions
Token Contract Address	0x1d287cc25dad7ccaf76a26bc660c5f7c8e2a05bd
Base Platform	Ethereum
Mainnet Explorer Url	
Network	No Input
Project Type	Utility Token
Tokens were initially available and currently obtainable in the following method(s)	<ol style="list-style-type: none">1. Private offering2. Payouts to compensate employees, reward users, fund projects, and other direct use from reserve funds3. Mining4. Public offering
Additional Token issuance or minting conditions, including implemented natural inflation.	N/A
Trading practices after the Token Sale by Company	<ol style="list-style-type: none">1. Company founders and promoters have purchased or sold Tokens after the Token Sale2. Company has purchased or sold Tokens after the Token Sale
Method of allocating tokens during Token Sale	First come, first served

Token allocation percentage based on Total Supply immediately after Token Generation Event



Token Holder Rights

- a) Receive payments or other consideration under the following circumstances
Mining rewards
- b) Tokens give holders ownership or contractual interest or rights in the following circumstances
NO
- c) Token holders may vote on the following matters
N/A
- d) Other information that may be relevant to the Tokens or their sale
No Input

ITEM 2. Token Sales

2.1 Token Sales details

Initial Offering Status	No
Initial Offering Price (USD)	0.0867
Initial Offering Price (ETH)	
Initial Offering Price (BTC)	
Funding achieved in relation to the target hard cap (%)	100

Percentage of individual investors at initial offering

Terms and conditions for top backers

N/A

2.2 Initial Offering Rounds

Round 1

Round Name: Token Sale

Amount of Tokens Sold: 69,179,855

Total Sale Amount Raised in USD: 6,000,000

Institutional Participants:

Start Date: 2019-02-25

End Date: 2019-02-25

Denomination	Price per Token	Amount raised in USD
FET	0.086700	6,000,000











*: Proposed calculation, but not necessarily mandatory, is based on USD equivalent of cryptocurrency received between the start and end date of the Token sale duration calculated by $((High+Low)/2)$ of market price

ITEM 3. Token Supply History

The following is a manual record Token supply history as of 2020-03-06. Corresponding transactions hashes have not been provided within this report.

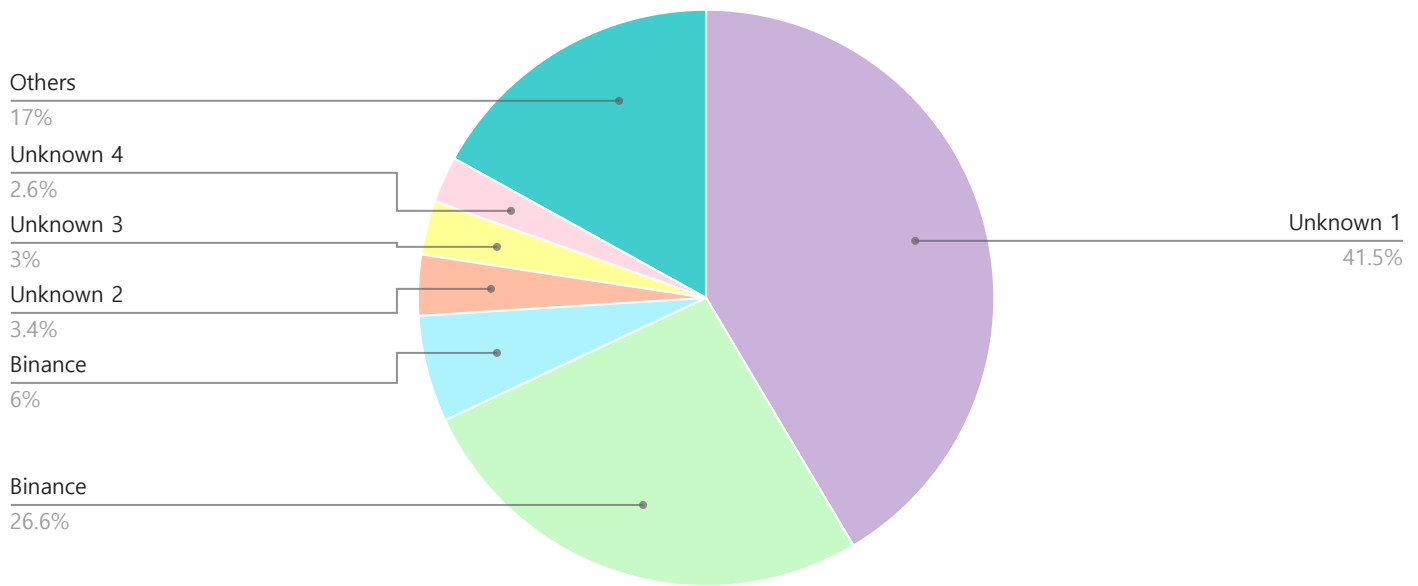
Purpose	Date	Amount	Value (USD)	Post Total Supply	Post Circulating Supply
No data available					

ITEM 4. Listed Exchanges

	Exchange	Pair	Price	Volume	Percentage
	Hotbit	FET/USDT	-	\$2,390,394	29.50%
	MXC	FET/MX	-	\$1,360,667	16.80%
	Binance	FET/BTC	-	\$839,979	10.40%
	Bilaxy	FET/USDT	-	\$822,619	10.20%
	Binance	FET/USDT	-	\$667,352	8.20%
	MXC	FET/USDT	-	\$639,031	7.90%
	MXC	FET/ETH	-	\$597,488	7.40%
	BitMax	FET/BTC	-	\$374,834	4.60%
	BitRabbit	FET/USDT	-	\$217,454	2.70%
	Hotbit	FET/ETH	-	\$57,088	0.70%

ITEM 5. Token Ownership

The following is an automatic query result of wallet addresses based on balance holdings with meta data application as of 2020-03-06.



Rank	Address	Balance	Percentage
1	0x7cD9497b3Da5De1EBa948fA574c4DE771124f1D9 (Unknown 1)	478,030,712	41.46%
2	0xBE0eB53F46cd790Cd13851d5EFf43D12404d33E8 (Binance)	306,221,691	26.56%
3	0xF977814e90dA44bFA03b6295A0616a897441aceC (Binance)	69,000,000	5.98%
4	0x4f3C38cD3267329f93418F4b106231022cC264c0 (Unknown 2)	39,268,062	3.41%
5	0x91ebd15eAa22f45bC16c37621d75E6F40903d86d (Unknown 3)	35,000,100	3.04%
6	0x28d97b60c6f30002bcaC2d901b45888b8e42c5e8 (Unknown 4)	30,000,000	2.60%
7	0x3f5CE5FBFe3E9af3971dD833D26bA9b5C936f0bE (Binance)	17,523,133	1.52%
8	0x6F898183845297dcDbF0c1D805c387FCB2A4d335 (Unknown 5)	17,454,918	1.51%
9	0x1aE4b533682B51581366Ee5c7B56162adee82f9f (Unknown 6)	15,000,884	1.30%
10	0x41055CF79ca4359be0f25435d0c6aA64E34E4ed4 (Unknown 7)	11,941,689	1.04%
11	0x2EE020e90cc39104A5999223489ceDcbd9b76DdA (Unknown 8)	10,836,119	0.94%
12	0x0ACf965B71e7Ebda9C2BB2773DEEC6C0d803da31 (Unknown 9)	10,000,200	0.87%
13	0x4872af36a71627300cDB22b900018d055e9e21df (Unknown 10)	8,651,989	0.75%
14	0x64CE126C20a94b8cB0923660933B010159a4d6e0 (Unknown 11)	8,320,374	0.72%
15	0xf46a35d45632Ad6cae524ed2C412C8cCd556B958 (Unknown 12)	7,670,127	0.67%
16	0x17FB18e234f2ce638Ad1EAC37966A3092996C366 (Unknown 13)	7,430,000	0.64%
17	0xe308c79E0c8689f26311Ac040B58779C010a5e79 (Unknown 14)	5,273,352	0.46%

Rank	Address	Balance	Percentage
18	0x6b656DBA82D2d39cfa4aB04686Ae88F5422D3b51 (Unknown 15)	3,881,514	0.34%
19	0xD9785b1148C6550e065A189d702560C67950D54 (Unknown 16)	3,371,687	0.29%
20	0x689C56AEf474Df92D44A1B70850f808488F9769C (KuCoin)	2,683,670	0.23%

ITEM 6. Token Price and Market Cap

The following are market data present as of 2020-03-06.

Market Cap Rank **136**

Price Performance



▸ USD

Current Price : \$0.037467

Change (7d/24h/1h) : 15.4% | 0.7% | 1.3%

Market Cap : 25,243,830.13

Initial Offering Price : \$0.086700

Return since Initial Offering : 0.43 X

▸ ETH

Current Price : 0.000158 ETH

Change (7d/24h/1h) : 9.6% | -2% | 0.9%

Market Cap : 106,777.50

Initial Offering Price : - ETH

Return since Initial Offering :

▸ BTC

Current Price : 0.000004 BTC

Change (7d/24h/1h) : 10.1% | -0.8% | 1.2%

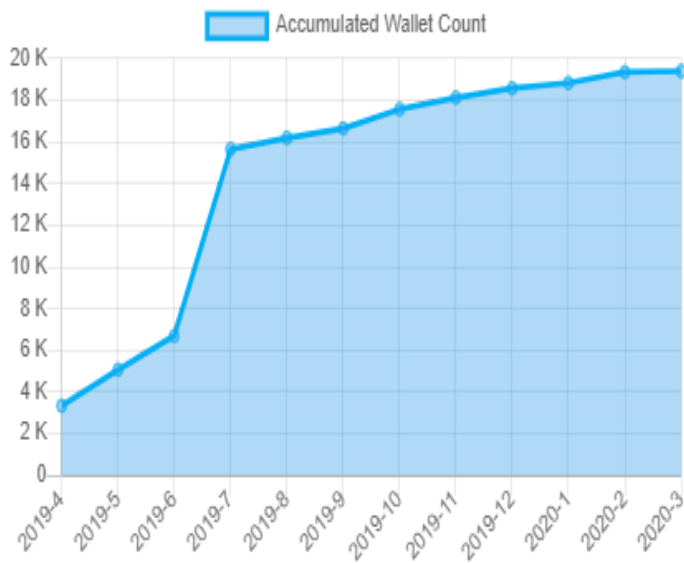
Market Cap : 2,764.88

Initial Offering Price : - BTC

Return since Initial Offering :

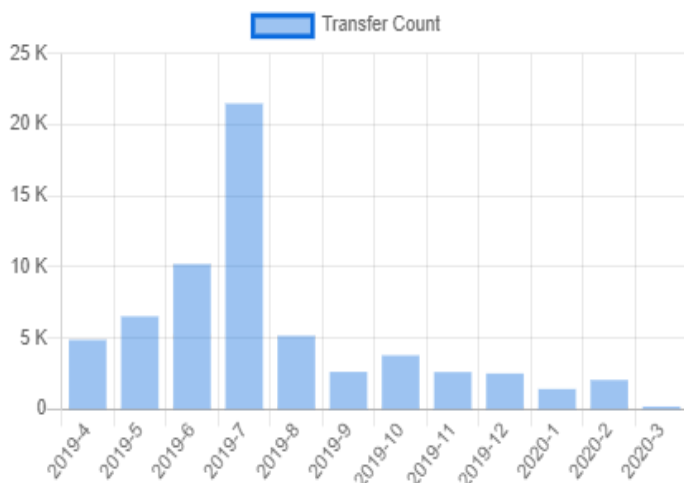
ITEM 7. On-chain Performance

Accumulated Wallet Count



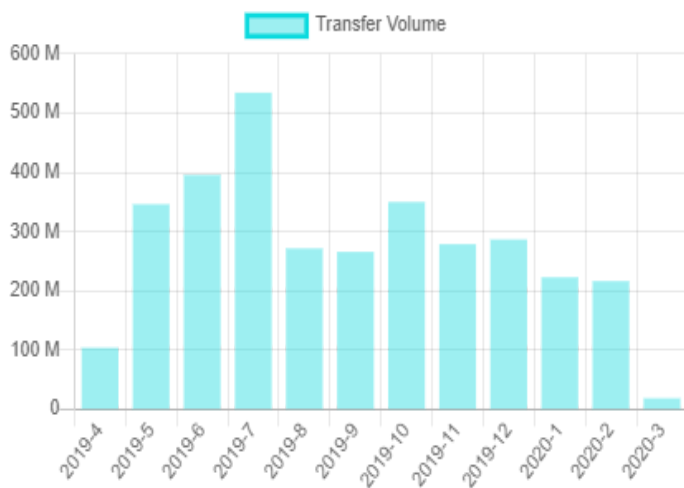
Date	Accumulated Wallet Count	New Wallet Count
2019-4	3,337	1,360
2019-5	5,065	1,728
2019-6	6,684	1,619
2019-7	15,643	8,959
2019-8	16,188	545
2019-9	16,639	451
2019-10	17,559	920
2019-11	18,118	559
2019-12	18,563	445
2020-1	18,823	260
2020-2	19,342	519
2020-3	19,388	46

Transfer Count



Date	Token Transfer Count
2019-4	4,874
2019-5	6,525
2019-6	10,201
2019-7	21,498
2019-8	5,156
2019-9	2,622
2019-10	3,782
2019-11	2,608
2019-12	2,509
2020-1	1,418
2020-2	2,050
2020-3	181

Transfer Volume



Date	Token Transfer Volume
2019-4	103,600,657.449
2019-5	345,999,890.174
2019-6	395,459,614.408
2019-7	534,293,016.789
2019-8	271,316,220.648
2019-9	265,501,775.929
2019-10	349,736,764.739
2019-11	278,533,120.249
2019-12	286,438,612.66
2020-1	222,609,850.715
2020-2	216,173,959.047
2020-3	18,348,461.992

PART V. Compliance

ITEM 1. Legal

Legal Memorandums and Opinions

Date	Target Jurisdiction	Sender / Written by	File
No data available			

Legal Compliance

Q: Can you ensure that your project is in compliance with all laws in the countries that you conduct business and the jurisdiction of where your company is incorporated? Please use the input field to describe your circumstances in case you cannot ensure compliance.

A: Yes

Q: Can you ensure that there are no elements or features that potentially involve damaging public interests in certain countries due to the activities promoted by the project? (Gambling/drugs, etc.) Please use the input field to describe your circumstances in case you cannot ensure compliance.

A: No

Q: Can you ensure that your token/coin project is not categorized as a security under any existing global capital market regulations? Please use the input field to describe your circumstances in case you cannot ensure compliance.

A: No

We have legal statements that our token is not considered a security in following jurisdictions: Singapore, Malta

ITEM 2. Technical

Technical audit results and other equivalents

File	Date	Document Title	Audited by / Reported by
FetchAI-smart-contract-audit-report.pdf			

Technical Compliance

Q: Can you ensure that your company has the technical capability to cooperate with exchanges? (Daemon/Wallet/Mainnet support/etc.) If your answer is yes, please use the input field to describe what necessary steps are required for the exchanges to engage in listing your project.

A: Yes