QUICK GUIDE TO THE
TOP 25 CRYPTOCURRENCIES

Bitcoin

The original cryptocurrency, designed to transfer money without going through a financial institution

- Bitcoin's founder, Satoshi Nakamoto, remains elusive. Nobody knows whether it is a single person or a group of people
- Bitcoin is the most valuable crypto token in the world

Ethereum

Both a cryptocurrency and a decentralized software platform that lets you code smart contracts

- Only 18 million Ether can be mined per year
- Huge companies support Ethereum's development, including Microsoft, Intel, and Deloitte

XRP

Instant and cheap cross-border payments for financial institutions, used by the Ripple network

- XRP cannot be mined and all 100 billion XRP already exist
- It can handle the same number of transactions as Visa, and at a lower cost

Tether

A stablecoin pegged to the US dollar, though it cannot be 1-to-1 exchanged for the dollar as it's also backed by loans

- Just over 100 addresses own 70% of Tether's circulating supply
- Controversial due to their inability to provide audits showing their reserves

Bitcoin Cash

A hard fork from Bitcoin in 2017 to increase the size of the blockchain

- The fork occurred because miners wanted the network to run faster through larger blocks, thus making it more useful as a payment method rather than as a store of value
- Roger Ver was a well-known Bitcoin evangelist who supported the fork and used his website Bitcoin.com to push Bitcoin Cash

Litecoin

Offers instant payments and is based on the Bitcoin protocol

- Created by Charlie Lee, a former Google employee
- It has four times the supply of Bitcoin and is also four times faster

EOS

A highly scalable blockchain for the development of decentralized applications

- $4 billion was raised in the Initial Coin Offering, despite not a line of code existing
- The platform is free for everyone, with no cost to developers for app creation

Binance Coin

Used to trade and pay fees on the Binance exchange

- Holders of the coin get a discount on Binance trading fees
- Coins are burned every quarter to maintain a total circulation of 100 million

Bitcoin SV

A hard fork from Bitcoin Cash with the aim of improving the blockchain

- SV stands for Satoshi's Vision, so-called for claiming to maintain the Bitcoin founder's original vision
- The block size is huge at 2GB

Stellar

A network used for cross border transactions between fiat and crypto

- Originally based on the Ripple protocol and was founded by the same person
- The network can process 1,000 operations per second

TRON

Entertainment network for content creators and consumers, with the aim to create a decentralized internet

- The TRON network uses its own cryptocurrency called Tronix
- It is backed by wealthy and established Chinese investors, including the founder of Alibaba

Cardano

Fast digital cash and a decentralized computing platform

- One of the first blockchains to be built on the Haskell programming language
- Uses a consensus algorithm called Ouroboros to validate transactions with low energy costs

UNUS SED LEO

Used to pay fees and trade on the Bitfinex exchange

- Those who hold it will have reduced fees on Bitfinex
- One of the most successful exchange tokens; rose from $0.11 in 2017 to $40 in 2019

Monero

Privacy focused project where your funds and transactions aren't viewable

- Uses an obfuscated public ledger, which provides the privacy
- When launched, the developers did not keep any funds for themselves

Chainlink

Functions as a blockchain oracle, used to connect blockchains with external data

- Chainlink is the first cryptocurrency to bridge blockchain smart contracts to the outside
- Works closely with database company Oracle

Tezos

Smart contracts where participants can alter the outcome

- Was under development for four years, before launching in 2018
- Raised $232 million in an uncapped Initial Coin Offering in two weeks

NEO

Manage smart assets with smart contracts

- Named after the ancient Greek prefix to mean 'new'
- China's first digital coin and competitor to Ethereum

Huobi Token

Used to pay fees and trade on the Huobi exchange

- Huobi is one of the oldest cryptocurrency exchanges
- Based on Ethereum and has a limited total supply of 500 million

IOTA

A distributed ledger designed for Internet of Things devices

- Uses a platform called Tangle, rather than traditional blockchain
- Claims to have no transaction cost or scalability problems

Cosmos

Independent blockchains grouped together around a central blockchain

- The end goal is to create a network of blockchains that communicate with one another
- Tendermint Core and Inter-Blockchain Communications together form Cosmos

Dash

A currency that focuses on speed and privacy, operating on a self-funded model

- Formerly called Xcoin, then DarkCoin, before finally settling on Dash
- Dash is a portmanteau of Digital Cash

Maker

A smart contract platform, powered by Ethereum

- The system exists to create another Ethereum token called Dai
- Dai is a stablecoin, backed by loans

Ethereum Classic

A spin-off from Ethereum using the original blockchain, which hard forked following an exploited loophole

- 3.6 million Ether was stolen on the original Ethereum blockchain, which then saw the creation of Classic
- Claims to exist to preserve the principle that "code is law"

USD Coin

A stablecoin pegged to the US dollar, powered by Ethereum and created by the CENTRE consortium

- Eligible customers can get an APY on their holdings
- Publishes monthly reports to confirm the accuracy of the US dollar reserves
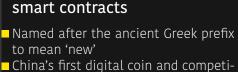
Ontology

A high-performance public blockchain, created by a Chinese company as a way for businesses to embed blockchain technology without revamping their systems

- Didn't issue an Initial Coin Offering, but instead airdropped tokens
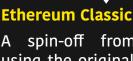- Will eventually be composed of two different cryptocurrencies