

# Project Rating Update

# NULS

Unchanged

# CCC Stable Outlook

Analyst | Jack Yang  
Dec 2018

## Current Stage

NULS is in the phase of development and optimization of new functions following the launch of the mainnet. The project launched the mainnet NULS1.0 on July 2018. Currently, NULS2.0 is under debugging. The first draft was completed on the NIP proposal standard for project governance.

The project roadmap is relatively vague and lacks time points that can actually be tested. The current state of the progress is still far from the modular and customized development platform stated in the project promotion.

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## NULS 2018 Development

### 1 Technical Progress

NULS mainnet wallet v1.1.5 released, NULS 2.0 is being debugged, new version of wallet and browser is under development.

### 2 Public blockchain ranking

NULS won the sixth place in the evaluation of CCID's Global Public Blockchain Technology Assessment (VIII).

### 3 Acquisition of Strategic Investment

Following the acquisition of Bitland Investment in July 2018, the project got a strategic investment from the US hedge fund Ulysses Capital in October 2018.

### Cooperation

NULS has entered into cooperation with Morpheus Labs, ZS Blockchain and Pink Sky Group.

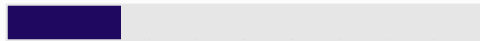
# NULS

Rating **B**

Outlook	Stable
Label	General Platform
Total Supply	100,000,000
In Circulation	40,000,000

## Score

### TEAM



### PROJECT



### ECOSYSTEM



## Analyst

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## Risk

NULS aims to build a customizable modular blockchain infrastructure system. Currently, its main net is launched but is still far from fully-functional. Its code on GitHub is not updated frequently and the technological objectives are hard to achieve. Besides, the team members lack related experience.

## Summary

### Team

#### Founder, Jason Zhang

- 2017 - Present: CTO of NULS Blockchain
- 2011 - 2017: Coder at Guangzhou JN UNION Technology Co., Ltd.
- Bachelor in Computer Science in Tianjin University

#### CEO, Liesa Lijun Huang

- 2017 - 2018: Marketing Director at Shanghai Chaoaicai Financial Information Service Co., Ltd.
- 2015 - 2016: Operating Director at Shanghai Liexiong Network Technology Co., Ltd.
- Master in Linguistic in LMU Munich

## Project

### Multi-Chain System

The verification of blocks occurs through cross-chain consensus and NULS can circulate through both the main-chain and the sub-chains. Sub-chains report to the main-chain and the main-chain audits and verifies the block headers.

### Consensus

The main-chain of NULS uses a Proof-of-Credit (PoC) consensus mechanism. NULS provides its users the building blocks required to customize their own sub-chain with their own tokens and own rules (such as consensus mode), so that users can decide how their chain will operate.

## Ecosystem

**Market Cap:** \$ 64,869,515

**Ranking:** 102

### Allocation

Initial Team (20% of total) Community Fund (20% of total) Business Cooperation (20% of total) Airdrop (40% of total)

### Network Maintenance

5 million NULS will be created through the Proof of Credit (PoC) consensus each year to reward miners and secure the network.

AAA: The technical foundation is extremely solid and project risk is extremely low.

AA: The technical foundation is very solid and project risk is very low.

A: The technical foundation is solid and project risk is relatively low.

BBB: Technical feasibility is very good and project risk is controllable.

BB: Technical feasibility is good and the risk of the project is moderately controllable.

B: Technical feasibility is moderate and project risk is limited to a controllable extent.

CCC: The technical foundation or idea has certain problems and the project has relatively large risks.

CC: The technical foundation or idea has considerable problems and the project carries large risks.

C: The technical foundation or idea has substantial problems and the project suffers from extremely large risks.

D: The project is riddled with problems and carries an extremely high risk of failure.

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