



# Algorand

Blockchain for the Future  
of Finance

**The Osprey Algorand Trust offers simple and secure exposure to ALGO, the native token of the Algorand Network.**



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**A world where everyone  
creates and exchanges  
value efficiently,  
transparently, and securely.**

| Algorand Vision

## **Algorand Mission**

### **Create:**

Global trust  
through  
decentralization.

Simple designs that  
drive adoption by  
billions of people.

Elegant technology that  
eliminates barriers to  
prosperity for all.



## Introduction

Algorand (ALGO) aims to accelerate the convergence of decentralized (DeFi) and traditional finance.

It was founded in 2017 by Turing Award winner and MIT professor, Silvio Micali, who spent 4 decades researching the areas of computer science, zero knowledge, and cryptography.

The Algorand project focuses on enabling the next generation of financial products, protocols and exchange of value, spanning Decentralized Finance (DeFi), Institutional Finance, and Central Bank Digital Currencies (CBDCs).

Algorand built the first pure proof-of-stake foundational blockchain with the intention of providing a rapid, safe, and secure way of scaling transactions.

The Algorand community is growing fast as fintech startups, public sector institutions, university partners, and even nations have begun building on it.

Algorand is intent on providing security, scalability, and instant transaction finality for the future of finance.

### Osprey Funds Investor Product Series

Osprey Funds carefully selects assets for its investment products. We are pleased to share summaries of these via the Osprey Funds Investor Product Series to assist investor decision making.



## Limitations of Current Blockchains

### Privacy. Security. Decentralization.

This is how blockchain might deliver the promise of Web 3.0, but we're not there yet. Legacy chain technology like Bitcoin and Ethereum are necessary but not sufficient for the full emergence of a trustless, scalable, and interoperable base layer to build upon.

**A fully realized Web 3.0 cannot emerge while the following problems with blockchains still exist:**

1. Interoperability between blockchains.
2. The trilemma of speed, scale, and security.
3. There is little room for customization.
4. Poor governance risks irreversible hard forks.
5. And when Governance is poor, upgrades are difficult.



**“Leadership ought to be Lead, Ignite, and Disappear. If you don’t disappear the system is going to die with you.”**

— Silvio Micali

## Algorand Feature Summary

1. Algorand is building blockchain technology that fosters the convergence of decentralized and traditional finance across DeFi, Institutional Finance, and CBDCs.
2. Algorand supply is capped at 10 billion ALGOs.
3. Rewards are distributed proportionally to ALGO holders discoverable through an ALGO or other enabled wallet so holders do not have to stake to earn.

ALGO will eventually transition to a reward distribution model in which participants in ALGO governance will earn additional rewards.

4. Algorand can settle financial transactions instantly.

Its Pure Proof of Stake consensus mechanism uses verifiable random functions to select validators which create blocks. As a result, competing chains can't form during consensus and therefore ALGO has instant finality.

5. Algorand has advanced functionality built into the protocol level.

Examples include Atomic Swaps which allow multi-party transactions and Algorand Standard Assets (ASAs), which supports both fungible and non-fungible tokenization.

6. Algorand network architecture is highly secure, occurring on two types of nodes.

So, even if the entire relay node system went down in an attack, the system would degrade but not fork and could re-establish in a partition recovery mode.

7. Protocol updates require 90% consensus from block proposers to adopt, preventing hard forks. This promotes long-term data integrity and prevents competing chains.
8. Algorand supports advanced smart contracts.
9. In sum, Algorand offers scale (finality + TPS), decentralization (a wide array nodes) and security (no forks plus an extremely high barrier for network control.)



## Algorand Founder: *Silvio Micali*



**Algorand founder, Silvio Micali, has an impressive resume.**

He has served on the faculty in the Electrical Engineering and Computer Science Department at MIT since 1983.

Micali is the recipient of the Turing Award (Science of Cryptography), the Gödel Prize (Interactive Proof Systems) and the RSA prize (Cryptography).

His extensive research has focused on cryptography, zero knowledge, pseudorandom generation, secure protocols, mechanism design, and blockchain. Micali is the co-inventor of Probabilistic Encryption, Zero-Knowledge Proofs, Verifiable Random Functions, and multiple foundational protocols of modern cryptography.

Micali is a member of the National Academy of Sciences, the National Academy of Engineering, the American Academy of Arts and Sciences, and Accademia dei Lincei in Italy.

He founded Algorand in 2017.

Micali earned his PhD in Computer Science from the University of California at Berkeley in 1982.





## Community

The Algorand community is growing rapidly.

The **@Algorand** Twitter account has ballooned to 124,000 followers, up more than 250% since January, 2021.

Algorand's subreddit, **r/algorandofficial**, has seen tremendous growth in 2021. The community has 38,400 members, up more than 675% since January, 2021.

Algorand's **Youtube channel** has 8,400 subscribers, rising from 2,650 since January, 2021.

The fast growing and active Algorand community is deeply involved in ALGO development and investment.



**124k**

**Twitter Followers**



**38k**

**Reddit Members**



**8,400**

**Youtube Subscribers**

### The Algorand Foundation

The Algorand Foundation operates in support of ALGO. It focuses on advancing blockchain technology in conjunction with the Algorand protocol.

The Foundation is led by CEO Sean Lee who has held leadership roles at Dell Technologies, Pivotal, and EMC. Hugo Krawczyk serves as the principal researcher and has extensive experience with the cryptographic design of multiple internet standards.

The Algorand Foundation is a Singapore-based organization that will assist with network launch as well as initial governance and evolution of the public blockchain.

The Algorand Foundation aims to make the borderless economy a reality.



## Timeline

**2015**

Silvio Micali starts researching blockchain technology after beginning to research Bitcoin. The MIT professor notices “shortcomings” in Bitcoin’s blockchain sparking the genesis of Algorand.

**May 26, 2017**

Algorand is founded with the release of the Algorand Theoretical Paper.

**February 1, 2018**

Algorand secures \$4M in seed funding from Pillar and Union Square Ventures.

**June 20, 2018**

Algorand Testnet begins.

**October 24, 2018**

Algorand secures another \$62M in funding.

**April 4, 2019**

Micali releases Algorand’s Core Technology Overview.

**April 16, 2019**

Algorand opens TestNet to the public.

**June 12, 2019**

Algorand announces Open Source Availability.

**June 19, 2019**

Algorand holds its first series of dutch auctions.

**August 9, 2019**

The native token, the Algo, is one of the fastest tokens to be listed on Coinbase.

**August 26, 2019**

Micali presents **Algorand’s Layer-1 Strategy**.

**November 3, 2019**

**Algorand Announces ALGO 2.0.**

**April 22, 2021**

Algorand pledges to be the greenest blockchain with a carbon-negative network, now and in the future.



## Resources

Here's a list of resources for those who want to learn more about Algorand.

1. The **Algorand Website** includes a lot of information about the project and here's a **link to the FAQs**. This is a great place to start.
2. Here's the **Algorand Theoretical Paper**, the first paper on the project published in May, 2017.
3. Silvio Micali spoke with Lex Fridman in March, 2021. The two discussed; Cryptocurrency, Blockchain, Algorand, Bitcoin, Ethereum & more. **Watch it here**.
4. The **Algorand dashboard on Messari.io** provides key metrics, the latest news, research, and an easy to understand summary of the project.
5. The **Algorand Twitter Account and Youtube Account** will keep you up-to-date on the latest news and insights.
6. **The Algorand Foundation** provides resources to those looking to build on or learn more about Algorand.



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