

The JTO Airdrop Is Live!

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November 27, 2023 • 5 minute reading time

Announcing JTO: The Jito Governance Token

Jito Foundation

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ANNOUNCING

 **JTO**
The **Jito** Governance Token



The Jito Foundation is excited to announce the upcoming launch of the JTO governance token, a significant step in Jito's evolution. The JTO token will be

instrumental in empowering our community members to have a direct impact on the decision-making and direction of the Jito Network.

Jito's growth within the Solana ecosystem has been substantial. JitoSOL is the largest and fastest-growing Liquid Staking Token (LST) on Solana, boasting a Total Value Locked (TVL) of 6.8m SOL, while the Jito MEV network of validators running the Jito-Solana client operates 41% of network-stake weight (163m SOL TVL). Recognizing the Jito Network's influence within the ecosystem, it is time to formalize governance of the network in the hands of those who make it thrive – the widespread community of Jito users and contributors.

This blog post aims to offer a comprehensive understanding of the utility and role of the JTO tokens in governance of the Jito Network.

Governance

The launch of JTO enables token holders to make key decisions to shape the future of Jito Network so that it continues to evolve and thrive in alignment with the needs of those it serves, and of the broader Solana ecosystem. These decisions and initiatives may include:

- Setting fees of the JitoSOL stake pool
- Updating delegation strategies by controlling parameters of the [StakeNet](#) programs
- Managing the treasury of JTO tokens held by the DAO and fees generated from JitoSOL
- Contributing to the ongoing development and improvement of Jito's protocols and products

The Jito Foundation is excited for token holders to lead Jito's growth as they engage in the governance process to steer the direction of Jito Network.

Jito Foundation

The Jito Foundation organizes and coordinates decisions from the token holder community. Its mission is aligned with that of the Jito Network:

- Enhance the staking economy through JitoSOL and associated products
- Improve the Solana network

The Foundation structure amplifies the power of the Jito Network. Token holder decisions will seamlessly transfer from DAO governance to off-chain infrastructure and relationships with strategic contributors (given that many strategic contributors require a counterparty to enter into agreements). The Foundation empowers the Jito Network to operate at greater scale and speed as the network evolves.

10% of the total supply will be airdropped and 24.3% will be transferred to Realms DAO to be controlled directly by token holders. The remaining 25% is going to the Jito Foundation to fund these efforts and lead large-scale strategic relationships.

The Foundation is led by two independent Directors (Matt Shaw and Glenn Kennedy), with an independent Supervisor provided by FFP Corporate Services. The Foundation's DAO administrator will be [Webslinger](#), an advisory firm for leading crypto projects. Token holders have ultimate control over the Foundation with the ability to remove the Supervisor and Directors.

Transparency reports will be provided on a regular basis by the Foundation.

Jito Foundation will be governed by its Constitution, Bylaws and Articles of Association and Memorandum of Association. This post will be updated soon with links to these governance documents.

Allocation Details

The Jito token (JTO) will have a total supply of 1,000,000,000 JTO with the initial circulating supply and float listed below:

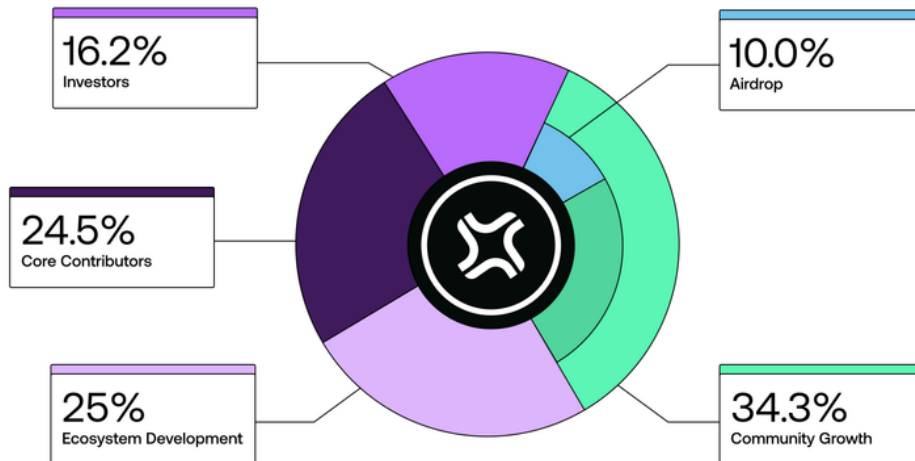
JTO | Token Specification and Distribution Summary

Property	Description
Abbreviation	JTO
Total Supply	1,000,000,000 JTO
Initial Circulating Supply <small>Total Supply Minus Foundation Allocation and Locked Supply</small>	115,000,000 JTO
Initial Float Supply <small>Total Supply Minus Locked Supply</small>	582,857,143 JTO

Jito

Jito tokens (JTO) are allocated across the following main categories:

JTO | Token Allocation



Jito

Community Growth

34.3% – 342,857,143 JTO

The “Community Growth” token allocation is dedicated to growing the Jito community. The first use is a retrospective airdrop for 10% of total supply to

Jito community members as a recognition of their contribution in bootstrapping the network and to facilitate robust governance participation (see additional details below). The remaining tokens (24.3% of the total supply) will be controlled by DAO governance on the Realms platform. The use and pace of distribution for these tokens is up to token holder governance. The goal is growing Jito Network's community and utility.

More On The Airdrop

10% – 100,000,000

The airdrop by the Cayman Foundation consists of 90,000,000 JTO tokens for immediate distribution and an additional 10,000,000 unlocking over the next year, each of which will come from the 342,857,143 tokens allocated to Community Growth.

The eligibility for the JTO token airdrop has been determined by a user's contribution to the Jito Network's development and growth over time. This includes long-standing JitoSOL holders, users engaging with JitoSOL on various DeFi protocols, Solana validators operating the Jito-Solana MEV client, and searchers actively utilizing Jito Network's MEV products.

The airdrop is backwards-looking and the snapshot for eligible activity was taken on November 25th, 2023. As part of this, the [previously announced points program](#) has ended and points will no longer be updated.

Ecosystem Development

25% – 250,000,000

Jito's network has had a strong start, but the mission to enhance the Solana network and staking economy is far from over. The ecosystem development portion of the token allocation is to fund communities and contributors that

help drive the expansion of the premier liquid staking protocol on Solana and related network advancements, such as the innovative StakeNet. StakeNet is designed as a self-sustaining protocol for timeless Solana LSTs, which the Foundation intends to open-source for other platforms to use.

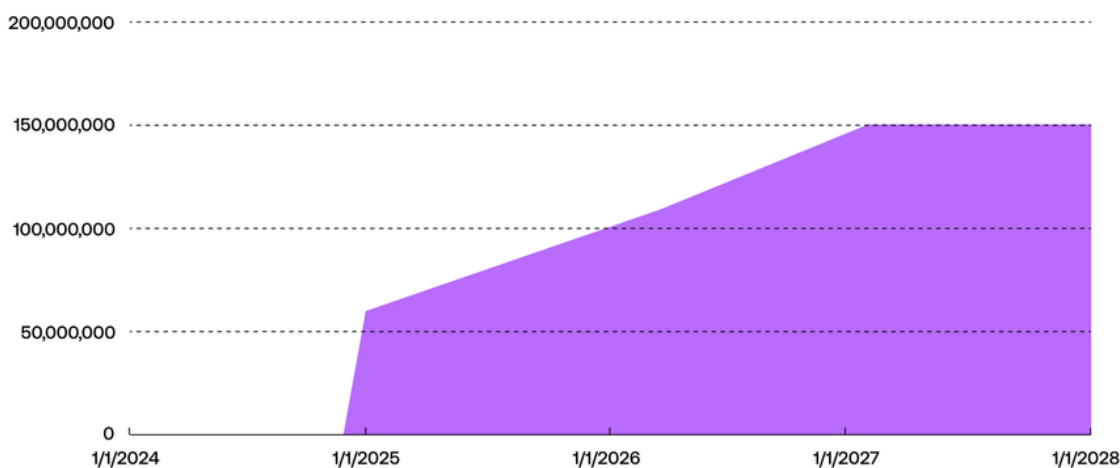
For further details, please see the section on Jito Foundation prior to the distribution section.

Investors

16.2% – 162,142,857

Jito Labs has been fortunate to have the support of prominent investors in the Solana community since its genesis. Their expertise and strategic guidance have been instrumental in the Network’s growth and development over the last two years. The tokens allocated to investors unlock over 3 years, with a 1-year cliff.

JTO Investors

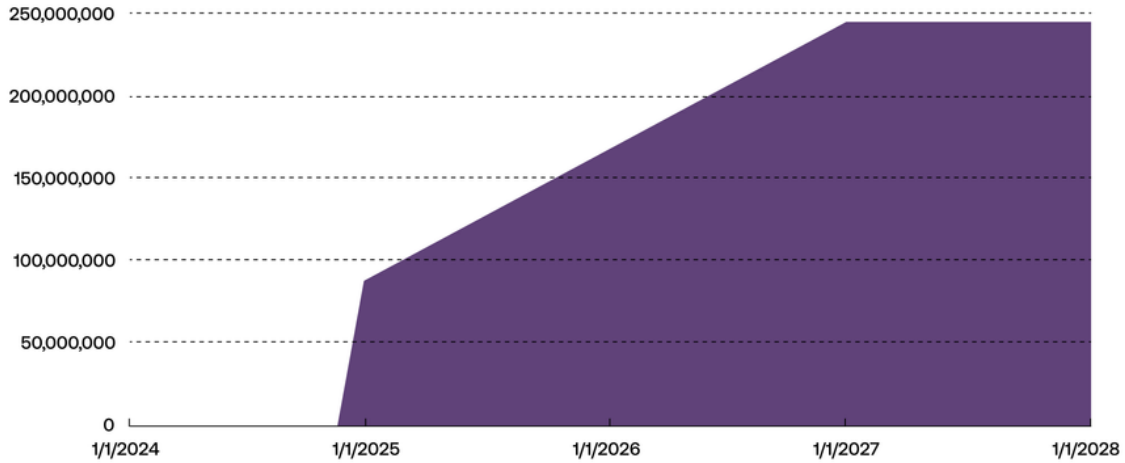


Core Contributors

24.5% – 245,000,000

A portion of JTO tokens is allocated to Jito’s founders and current and future employees of early contributors to the ecosystem. These tokens vest and unlock over 3 years, with a 1-year cliff.

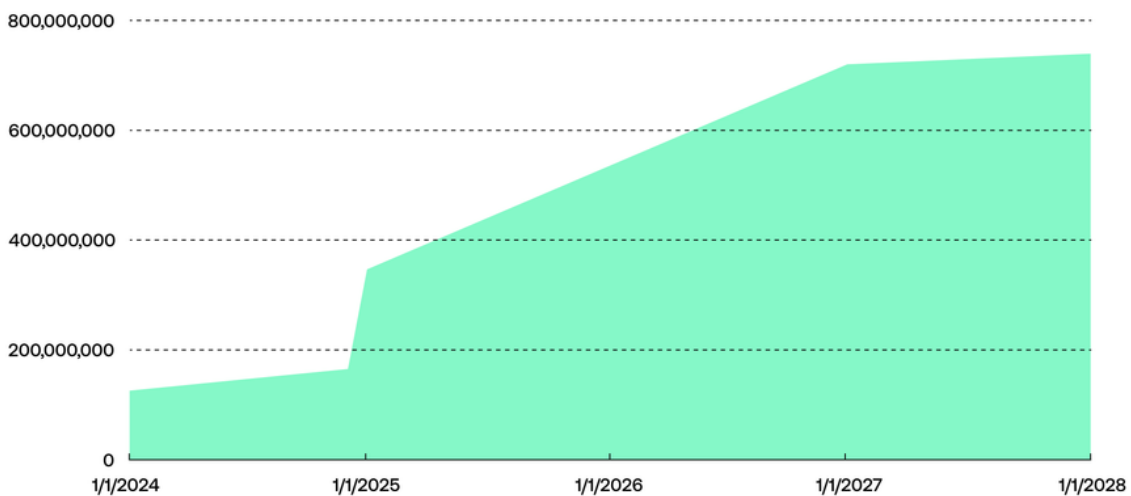
JTO Core Contributors



Supply

The chart below shows how the circulating supply of JTO tokens will evolve over time:

JTO Circulating Supply



Note: the evolution of the JTO circulating supply over time is subject to change as the community makes future decisions on the use of funds and pace of

disbursements.

Disclaimer

JTO airdrop recipients will be able to verify their eligibility on our [website](#). The Jito Foundation will keep you informed once the eligibility checker and airdrop claim tools are live.

Validators and searchers will be provided with a Command Line Interface (CLI) once the airdrop claim window opens.

We strongly advise our community members to exercise caution and be wary of potential scams. Always ensure any webpages related to the Jito Network that you visit have the [jito.network](#) domain. Jito Network community moderators will never message you first or ask you for personal information.

Keep up with the latest from Jito Network! For more insights and conversations, join our [Discord](#) and [Telegram](#), follow us on [X](#), and check out the [blog](#) for ongoing updates and product information.



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