DHN CRYPTO

DIGITAL MONEY · INDEPENDENT ANALYSIS

RESEARCH DESK — FRAMEWORK GUIDE

The D-100 Framework

A complete guide to evidence-based blockchain asset classification — the Five Pillar Taxonomy, the 32-criterion scoring architecture, and the companion T-45 Tokenomics Evaluation Framework.

FRAMEWORK VER. **D-100 · T-45 V2.0** PILLARS **4 SCORED + MACRO ELEVATION** CRITERIA **32 + 15**

DHN Crypto Research Desk
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Primary Source Evidence Only — Not Financial Advice

"If the money is digital, so is the hustle."

IN THIS REPORT

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Two frameworks, one research standard. Part I builds the D-100 Index from the ground up. Part II introduces the T-45 Tokenomics Evaluation Framework as its dedicated, price-agnostic companion.

HOW TO USE THIS GUIDE

Each pillar and criterion referenced in this guide corresponds directly to the live scoring used across every DHN CRYPTO asset report — News Reports, Price Hunts, D-100 Reports, and Asset Breakdowns. Keep this guide as a reference key when reading any individual asset dossier.

CHAPTER 01 — FRAMEWORK PHILOSOPHY

Introduction & the Evidence Standard

Why the D-100 exists, and the single rule that governs every score it produces.

The D-100 Framework evaluates blockchain assets across four measurable pillars — Enterprise, Infrastructure, DeFi, and Consumer — using eight scored criteria per pillar. That is 32 criteria and 160 maximum points in total, built to answer one question with discipline: has this asset actually been adopted, or has it merely been discussed?

Crypto research is saturated with narrative. Roadmaps, partnership rumors, community size, and price momentum are routinely treated as adoption signals when they are not. The D-100 was built as a corrective — a standard where a claim only counts once traced to a verifiable primary source.

A / PRIMARY SOURCES ONLY

A primary source is a document, regulatory filing, on-chain record, or official announcement verifiable independently. Secondary sources — news coverage, analyst commentary, community posts — help locate a primary source but are never accepted as evidence on their own.

WHAT QUALIFIES

- Regulatory filings and named institutional confirmations
- On-chain data from public block explorers
- ISO compliance documentation, recognized audit reports
- Officially published agreements

WHAT DOES NOT QUALIFY

- Price action or market capitalization
- Social media following, influencer endorsements
- Roadmap items not yet deployed
- Any claim untraceable to a verifiable source

B / DEPTH OF ADOPTION, AND A LIVING INDEX

Every criterion is scored 1 through 5. Checking a box does not equal a high score — a "5" requires category-leading depth confirmed by multiple primary sources, not a single press release. A "1" means no verifiable evidence exists, even if a roadmap claim has been publicized. Assets are rewarded for what has shipped, not what has been promised. Scores are also never permanent: as evidence evolves — approvals granted, partnerships go live, audits surface issues — scores are revised. The D-100 is a living index, not a one-time snapshot.

> *"Checking a box does not equal a high score. Depth of adoption determines the score."*

WHAT THIS FRAMEWORK DOES NOT MEASURE

Price prediction or history · Market capitalization · Team quality · Tokenomics, inflation, or supply mechanics · Marketing or social media presence · Community enthusiasm or roadmap potential. **Tokenomics is deliberately excluded from the D-100 and evaluated separately under the T-45 Framework — see Part II.**

CHAPTER 02 — CLASSIFICATION LAYER

The Five Pillar Taxonomy

Before an asset is scored, it must be placed. The taxonomy is a context wrapper, not a topic tag — it defines the actors, motivations, and systems surrounding blockchain activity at each layer.

NOTE ON MACRO ELEVATION

Macro is not a scored pillar — it is an elevation. It represents the global financial, monetary, and geopolitical context that creates the conditions driving blockchain adoption in the first place (monetary stress, sanctions, de-dollarization, sovereign policy). An asset earns Macro elevation when it scores 28 or more points across three or more of the four scored pillars simultaneously — see Chapter 05.

Enterprise

Max 40 pts

Institutional and governmental integration into existing regulated financial and operational systems. Wins on trust, compliance, and verifiable deployment at scale.

REG | INST | ISO | TXV | GOV | RWA | JUR | SEC

Infrastructure

Max 40 pts

The foundational networks and protocols enabling every other layer to function. Wins by being indispensable to builders, not by being visible to end users.

IOP | TPS | UPT | DEV | CPT | CON | STB | TAR

DeFi

Max 40 pts

The permissionless financial layer rebuilding traditional instruments on-chain without intermediaries. Wins when real economic activity reaches institutional scale.

TVL | RWP | ICP | AUD | YLD | RCL | CMP | LQD

Consumer

Max 40 pts

Where blockchain reaches ordinary people, often invisibly, through everyday applications. Wins when the end user never has to know a blockchain is underneath.

NCA | MOB | TXC | UCS | PIN | GEO | UXA | MCA

D / WHY CLASSIFICATION COMES FIRST

Placing an asset within the correct pillar determines which evidence is relevant to its story. A payments-focused network competing for Consumer-pillar dominance should not be penalized for a modest Enterprise score if remittance volume and merchant acceptance are the actual thesis. Conversely, an interoperability protocol has no obligation to chase mobile-market reach. The taxonomy exists so that every asset is measured against the adoption path it is actually pursuing — not a generic checklist.

Many assets score meaningfully across more than one pillar. The taxonomy identifies a **primary pillar** — where the asset's dominant, structurally essential demand currently lives — while still tracking and publishing its score in the remaining three.

CHAPTER 03 — SCORING ARCHITECTURE I

Enterprise & Infrastructure

Each criterion is scored 1–5 on primary source evidence: 1 = No Evidence, 2 = Minimal, 3 = Developing, 4 = Strong, 5 = Category-Leading.

ENT / ENTERPRISE — 8 CRITERIA, MAX 40

CODE	CRITERION	1 — NO EVIDENCE	3 — DEVELOPING	5 — CATEGORY-LEADING
REG	**Regulatory Approval**	No regulatory engagement	Approved in 1–2 jurisdictions	Multi-jurisdictional approval, active compliance framework
INST	**Institutional Partnerships**	No named partners	1–2 confirmed live deployments	5+ institutions with sustained verifiable volume
ISO	**ISO 20022 Compatibility**	No development	Registered	Fully operational in live institutional flows
TXV	**Live Transaction Volume**	No verifiable volume	Confirmed but limited scale	Industry-leading sustained institutional volume
GOV	**Gov & Central Bank Engagement**	No engagement	Formal pilot with government entity	Central bank or sovereign-level integration
RWA	**Real World Asset Settlement**	No RWA activity	RWA pilot live	Industry standard with sustained volume
JUR	**Multi-Jurisdictional Legal**	Single jurisdiction	4–5 jurisdictions	Global framework across 10+ jurisdictions
SEC	**Security & Auditability**	No formal audit	Regular audits, no major incidents	Zero critical incidents over 3+ years

INF / INFRASTRUCTURE — 8 CRITERIA, MAX 40

CODE	CRITERION	1 — NO EVIDENCE	3 — DEVELOPING	5 — CATEGORY-LEADING
IOP	**Interoperability**	Isolated, no bridges	3–5 connections	10+ verified connections, industry leading
TPS	**Transactions Per Second**	Under 100 TPS real load	1,000–10,000 TPS	100,000+ TPS sustained
UPT	**Network Uptime**	Multiple major outages	97–99% uptime	99.9%+ over 3+ years
DEV	**Developer Ecosystem**	Minimal GitHub activity	Growing third-party base	500+ developers, major third-party apps
CPT	**Cost Per Transaction**	Over $1.00	$0.01–$0.10	Under $0.001 sustained at scale
CON	**Consensus Security**	Unproven mechanism	Proven, minor incidents	Industry benchmark 3+ years
STB	**Network Age & Stability**	Under 1 year mainnet	3–4 years	7+ years with sustained growth
TAR	**Tokenized Asset Rails**	No tokenization capability	Live in pilot	Industry standard with institutional adoption

CHAPTER 04 — SCORING ARCHITECTURE II

DeFi & Consumer

The remaining two pillars complete the 32-criterion, 160-point composite architecture.

DEF / DEFI — 8 CRITERIA, MAX 40

CODE	CRITERION	1 — NO EVIDENCE	3 — DEVELOPING	5 — CATEGORY-LEADING
TVL	**Total Value Locked**	Under $1M	$10M–$100M	$1B+ with sustained growth
RWP	**RWA Protocol Integration**	No integration	RWA pilot live	Leading RWA protocol, institutional grade
ICP	**Institutional Capital**	Retail only	Confirmed institutional participants	Industry-leading institutional DeFi
AUD	**Smart Contract Audit**	No audit	Multiple audits, minor issues resolved	Continuous program, zero critical vulns 2+ yrs
YLD	**Yield Instrument Variety**	Single yield product	4–5 products	Full suite matching or exceeding TradFi
RCL	**Regulatory Clarity**	No engagement	Active dialogue	Full clarity in multiple jurisdictions
CMP	**Protocol Composability**	Isolated	3–5 integrations	Core infra for 10+ protocols
LQD	**Liquidity Depth**	Shallow, highly volatile	Adequate for retail	Low slippage at institutional scale

CON / CONSUMER — 8 CRITERIA, MAX 40

CODE	CRITERION	1 — NO EVIDENCE	3 — DEVELOPING	5 — CATEGORY-LEADING
NCA	**Non-Crypto-Native Adoption**	Crypto-native only	Measurable non-native user base	Mass market adoption, verifiable metrics
MOB	**Mobile & Emerging Markets**	Desktop only	Mobile in 10+ countries	50+ countries, offline capability
TXC	**Transaction Cost**	Over $1.00	$0.10–$0.50	Under $0.01, micropayments viable
UCS	**Use Case Specificity**	No defined use case	Defined use case in pilot	Category-defining with mainstream usage
PIN	**Platform Integration**	No consumer integration	3–5 integrations	Embedded in platforms used by millions
GEO	**Geographic Reach**	Single market	6–15 markets	30+ markets, impact in underserved populations
UXA	**UX Abstraction**	Requires blockchain knowledge	Usable by motivated non-technical user	Blockchain invisible, indistinguishable from Web2
MCA	**Merchant Acceptance**	No acceptance	Regional acceptance	Major retailer or financial institution at scale

Full descriptor language for every score level (1 through 5, all 32 criteria) is maintained in the DHN CRYPTO Scoring Rubric & Methodology reference. This guide reproduces the 1 / 3 / 5 anchor points for clarity.

CHAPTER 05 — COMPOSITE SCORE

Composite Scoring & Designations

A composite score is the sum of all four confirmed pillar scores. All four pillars must be scored before a composite designation is confirmed.

Enterprise / 40	+	Infrastructure / 40	+	DeFi / 40	+	Consumer / 40	=	**Composite / 160**

130 — 160	100 — 129	70 — 99	Under 70	Any pillar unscored
MACRO ASSET	STRONG	DEVELOPING	SPECULATIVE	IN PROGRESS

Macro Asset (130–160): Cross-pillar utility at institutional scale — strong confirmed performance across all four pillars simultaneously, with systemic importance transcending any single use case. Reference examples: Ethereum (144), Chainlink (138), USDC (155), Solana (140).

Strong (100–129): Dominant presence in a primary pillar with meaningful cross-pillar utility confirmed elsewhere. Reference examples: Bitcoin (119), Hedera (118).

Developing (70–99): Clear, verifiable use case with a growing evidence base — real deployments, not speculation, but not yet institutional scale across every pillar. Reference examples: Algorand (108), VeChain (117).

Speculative (Under 70): Primary source evidence does not currently support a higher designation. Narrative-driven or early-stage; monitor for deployment milestones.

In Progress: One or more of the four required pillars remains unscored. The partial composite is directional only — no formal designation is assigned until all four pillars carry confirmed scores.

> MACRO ELEVATION, REVISITED
>
> A composite designation of Macro Asset is distinct from — but related to — the taxonomy's Macro elevation rule introduced in Chapter 02. An asset clears Macro elevation once it scores 28+ points in three or more of the four scored pillars simultaneously, signaling systemic significance that transcends any single layer.

CHAPTER 06 — READING A SCORE

Convergence Signals & Cross-Pillar Reads

How pillars interact when an asset scores meaningfully across more than one layer — and the vocabulary DHN CRYPTO uses to describe it.

E / WHEN ONE PILLAR LEADS, AND WHEN IT SUPPORTS

PILLAR	WHEN IT LEADS	WHEN IT SUPPORTS
Enterprise	Primary institutional deployment — regulated partners, live transaction volume, ISO 20022 compliance.	Validates Infrastructure and DeFi by adding institutional-grade governance and regulatory clarity.
Infrastructure	Asset is the foundational layer — developers build on it, other protocols depend on it, uptime is industry-leading.	Validates Enterprise by providing compliant rails; validates DeFi by providing the composability layer.
DeFi	Real permissionless financial activity — TVL is sustained, institutional capital is deployed, yield is real.	Validates Infrastructure by demonstrating demand for network capacity; bridges Enterprise capital into open protocols.
Consumer	Reaches non-crypto users through abstracted UX — the product is used without the blockchain being noticed.	Validates Enterprise by proving demand beyond institutional use; validates Infrastructure via real transaction volume.

F / CONVERGENCE SIGNAL VOCABULARY

BRIDGE — A gap of 5 points or fewer between two pillars where new primary source evidence could plausibly close the gap in a single reporting cycle. Flags an asset on the verge of broader cross-pillar confirmation.

LEAN — Directional evidence momentum toward a higher score in a specific pillar, without yet enough confirmation to move the number. A forward-looking watch flag, not a score change.

CLEAR — Unambiguous multi-pillar leadership: dominant performance in two or more pillars simultaneously, with no meaningful ambiguity in the supporting evidence.

These signals appear in DHN-100 Classification sections of individual asset reports to contextualize where a score is heading, not just where it currently sits.

> *The gap between how an asset scores in its lead pillar versus its weakest pillar is itself a signal — it tells you whether adoption is broad-based or concentrated in a single vertical.*

PART II

The T-45 Tokenomics Evaluation Framework

A dedicated, price-agnostic lens for the economic architecture of a digital asset — built as a companion to the D-100 Index, never a substitute for it.

T-45 Methodology · Version 2.0 · Proprietary · Primary Sources Only

CHAPTER 07 — FRAMEWORK OVERVIEW

A Price-Agnostic Companion

Why tokenomics gets its own framework, evaluated independently of the D-100's adoption criteria.

The DHN Tokenomics Evaluation Framework, or T-45, is a proprietary scoring methodology built to evaluate the economic architecture of digital assets in a rigorous, price-agnostic, and institutionally defensible manner. It is designed as a companion to the D-100 Index — a dedicated lens through which an asset's token economics can be assessed independently of market conditions.

The D-100 deliberately excludes tokenomics, inflation schedules, and supply mechanics from its scoring — see Chapter 01. That exclusion is intentional, not an oversight: adoption and token design are different questions, and conflating them produces muddled scores. The T-45 exists to answer the second question on its own terms.

5	15	0–3	45
Pillars	**Criteria**	**Score Scale**	**Max Score**

G / THE FIVE T-45 PILLARS

NO.	PILLAR	FOCUS
01	**Supply Architecture**	Is the token supply structured responsibly? Evaluates cap, emission model, float ratio, and deflationary mechanics.
02	**Distribution & Allocation**	Who holds the tokens, how did they get them, and what dilution risk lies ahead? Evaluates insider allocation, vesting rigor, and unlock schedule.
03	**Utility & Demand Drivers**	Is there genuine, non-circular demand? Evaluates core utility, token velocity, and real yield linkage.
04	**Incentive Design & Sustainability**	Are the economic incentives aligned for long-term health? Evaluates staking yield, incentive program design, and treasury health.
05	**Governance & Adaptability**	Can the tokenomics model evolve responsibly? Evaluates on-chain governance authority, track record, and reporting transparency.

PRIMARY SOURCE REQUIREMENTS

All T-45 scores derive exclusively from: whitepapers and technical documentation, on-chain data from public block explorers, governance proposal records and voting history, foundation or council treasury reports, protocol developer documentation, and smart contract code for vesting, burn, and governance mechanisms. No price data, market sentiment, or secondary commentary is permitted as a scoring input.

CHAPTER 08 — CLASSIFICATION LAYER

The DHN Token Taxonomy

Before scoring, every token is classified across five layers. Classification does not change the scoring criteria — it informs how a score should be read.

H / LAYER 1 — TOKEN TYPE

TYPE	PRIMARY FUNCTION	DEFINING SIGNAL	EXAMPLES
1 · Commodity	Consumed as payment for network resources	Burned or redistributed upon use	BTC, ETH, HBAR, XLM
2 · Governance	Confers voting rights over protocol decisions	Protocol usable without holding token	UNI, AAVE, COMP, MKR
3 · Yield	Claim on protocol revenue or staking rewards	Token works productively while held	stETH, rETH, liquid staking derivatives
4 · Utility	Grants access to a specific service or function	Not consumed as general network fuel	LINK, FIL, BAT, GRT
5 · Hybrid	Performs two or more functions simultaneously	Each function creates independent demand	SOL, ADA, AVAX, VET, ETH (full)

I / LAYERS 2–5 — CLASSIFICATION DIMENSIONS

Layer 2 — Supply Regime. Fixed Supply (BTC) · Deflationary (ETH) · Controlled Inflation (SOL, ALGO) · Discretionary (HBAR, XLM) · Uncapped Inflation (high-risk).

Layer 3 — Distribution Archetype. PoW Genesis (BTC) · ICO / Private Sale (ETH genesis) · Fair Launch · Foundation Controlled (HBAR, XLM) · DAO / Community First (UNI).

Layer 4 — Demand Architecture. Consumptive (natural floor) · Productive (staked/locked) · Speculative (fragile) · Institutional (sticky) · Regulatory (emerging).

Layer 5 — Governance Maturity. Unilateral · Council (HBAR) · Foundation (XLM/SDF) · On-Chain DAO · Ossified (BTC).

J / CLASSIFICATION DECISION TREE

Applied in sequence — the first definitive answer terminates the process:

1. **Q1** — Required to pay for network resources or transaction fees? Yes → Commodity or Hybrid candidate.
2. **Q2** — Confers binding voting rights over protocol decisions? Yes only → Governance. Yes + other → Hybrid.
3. **Q3** — Generates yield from protocol revenue or staking? Yes only → Yield. Yes + other → Hybrid.
4. **Q4** — Required to access a specific protocol service? Yes only → Utility. Yes + commodity → Hybrid.
5. **Q5** — Performs two or more functions from Q1–Q4 meaningfully? Yes → Hybrid, with documented primary/secondary function.

CHAPTER 09 — SCORING ARCHITECTURE

T-45 Scoring Pillars & Criteria

Fifteen criteria, five pillars, each scored 0–3: 0 = Failing, 1 = Weak, 2 = Adequate, 3 = Strong. Max pillar score: 9 points.

PILLAR	CRITERION	0 — FAILING	2 — ADEQUATE	3 — STRONG
01 Supply Architecture	**Supply Cap & Emission Model**	Uncapped inflation, no documentation	Fixed or capped supply, documented emission schedule	Hard cap, immutable schedule, supermajority to alter
	Circulating / Total Ratio	Less than 20% circulating	50–80% circulating	Greater than 80% circulating
	Burn & Deflationary Mechanics	No burn mechanism	Automated burn tied to fees	Usage-driven, net deflationary at scale
02 Distribution & Allocation	**Founder & Team Allocation**	>30% to team, minimal vesting	10–20% with standard cliff/vesting	<10%, or strong multi-year on-chain lock-up
	Vesting Schedule Rigor	No schedule, fully liquid at launch	On-chain, 12-mo cliff, 24-mo duration	Multi-year, on-chain, real-time verifiable
	Unlock Schedule Overhang	Large unlocks, no public schedule	10–30% of circulating within 12 months	<10% within 12 months, verifiable
03 Utility & Demand	**Core Protocol Utility**	No clear utility, purely speculative	Required for fees, staking, or access	Required across gas, staking, governance, access
	Token Velocity	Extremely high, spent immediately	Moderate, meaningful lock-up mechanics	Low by design, strong holding incentives
	Revenue / Real Yield Linkage	No protocol revenue connection	Partial revenue share, buyback, or burn	Sustainable revenue, transparent distribution
04 Incentive Design	**Staking Yield Sustainability**	Pure inflation, entirely dilutive	Mixed fees/inflation, path to fee dominance	Predominantly real yield from protocol fees
	Incentive Program Design	None, or purely extractive	Structured, emission caps, time limits	Long-term retention, tiered, calibrated emissions
	Treasury Health & Runway	Opaque or <12 months runway	2–5 years, periodic public reporting	>5 years, audited, diversified, real-time
05 Governance & Adaptability	**On-Chain Governance Over Supply**	No mechanism, unilateral control	On-chain, limited scope	Full binding authority over emissions, treasury
	Track Record of Adjustments	Unilateral changes, no input	One major improvement, documented	Multiple governance-executed improvements
	Reporting & Transparency	No public reporting	Regular structured reports	Real-time dashboards, reports, independent audits

CHAPTER 10 — INTERPRETATION

Grade Scale & the D-100 / T-45 Gap Signal

The raw 0–45 score translates into a letter grade, consistent across all asset types.

S	A	B	C	D	F
41–45	34–40	25–33	16–24	9–15	0–8

S (41–45): Institutional-grade tokenomics. Benchmark-level asset. **A (34–40):** Strong fundamentals, minor structural gaps. **B (25–33):** Adequate design — the threshold for acceptable tokenomics — with identifiable, non-existential risks that warrant monitoring. **C (16–24):** Speculative structure, high dependency on momentum. **D (9–15):** Systemic flaws, misaligned incentives throughout. **F (0–8):** Extractive or unsustainable by design.

K / READING THE GAP BETWEEN D-100 AND T-45

The most useful analytical output of running both frameworks side by side is not either score in isolation — it is the **gap** between them. A wide gap between a strong D-100 composite and a weak T-45 grade indicates that the protocol itself is well-adopted, but its token economics have not matured to match. That gap represents both a risk and an opportunity, depending on the asset's trajectory.

> *A C grade or below often coexists with strong protocol fundamentals — a common D-100 pattern where adoption outpaces token design.*

READING AN S OR A GRADE

For a Commodity token, indicates the economic architecture is defensible at institutional scale — supply and demand mechanics are self-reinforcing, without dependency on speculation or treasury subsidy. For a Governance token, indicates voting power is appropriately distributed and vesting is rigorous.

READING A B GRADE

B is the threshold for adequate tokenomics — appropriate for evaluation, but not yet benchmark classification. Assets here carry identifiable structural risks that are not existential but require ongoing monitoring as unlock schedules and governance mature.

CHAPTER 11 — APPLYING BOTH FRAMEWORKS

Reading Both Scores Together

Every individual DHN CRYPTO asset dossier — News Report, Price Hunt, D-100 Report, or Asset Breakdown — draws on both frameworks. Here is how the classification layer resolves for a representative sample of D-100 assets.

ASSET	TOKEN TYPE	PRIMARY FUNCTION	SECONDARY FUNCTION	SUPPLY REGIME
BTC	Commodity	Store of Value / Fee	—	Fixed
ETH	Hybrid	Commodity	Yield	Deflationary
HBAR	Hybrid	Commodity	Governance	Discretionary
XLM	Commodity	Fee / Bridge	—	Fixed
LINK	Utility	Oracle Payment	—	Fixed
SOL	Hybrid	Commodity	Yield	Controlled Inflation
ADA	Hybrid	Commodity	Governance	Controlled Inflation
VET	Hybrid	Utility	Commodity	Discretionary
QNT	Utility	Interoperability	—	Fixed

L / WHY TWO NUMBERS BEAT ONE

Consider two assets that both land in the D-100's Strong designation band. One clears its threshold on Enterprise-pillar adoption backed by an S-grade T-45 tokenomics profile — fixed supply, rigorous vesting, real-yield staking, mature on-chain governance. The other clears the same D-100 threshold on Infrastructure-pillar adoption, but scores a D on T-45 — heavy insider allocation, large near-term unlocks, inflation-funded staking yield with no path to fee dominance.

Both are "Strong" by D-100 standards. They are not remotely comparable as long-term holdings. The T-45 gap signal is what separates adoption that is economically sound from adoption that is currently being subsidized by dilution. Neither framework alone tells the full story — that is the entire reason the two exist side by side rather than as a single blended score.

> **WHERE TO FIND BOTH SCORES**
>
> D-100 Reports lead with pillar placement and composite designation. Asset Breakdowns pair D-100 placement with tokenomic distribution detail. News Reports and Price Hunts reference the DHN-100 classification flag in context. The T-45 grade, where published, always appears alongside — never in place of — the D-100 composite.

CHAPTER 12 — REFERENCE

Glossary, Methodology Notes & Disclosure

M / QUICK REFERENCE — DESIGNATIONS & GRADES

D-100 Composite: Macro Asset (130–160) · Strong (100–129) · Developing (70–99) · Speculative (<70) · In Progress (partial).

Macro Elevation: 28+ in three or more of the four scored pillars simultaneously.

T-45 Grade: S (41–45) · A (34–40) · B (25–33) · C (16–24) · D (9–15) · F (0–8).

Token Type: Commodity · Governance · Yield · Utility · Hybrid.

N / CALIBRATION & REVISION POLICY

Both frameworks are living indices. Scores are updated as primary source evidence evolves — new regulatory approvals, partnerships going live, audits surfacing issues, or governance changes. A score is never treated as permanent; it is a snapshot of the best currently verifiable evidence.