Parameter	Weight	Quantitative indicators	Qualitative indicators
1. Utility and Economic Function	8%	Transaction use; fee generation; protocol revenue; active applications; payment or settlement activity	Clarity of use case; economic necessity; sustainability of demand; differentiation
2. Technology, Scalability and Interoperability	10%	Throughput; transaction cost; finality time; uptime; node count; development activity	Architecture quality; upgrade capability; interoperability; technical roadmap
3. Cybersecurity and Protocol Security	13%	Hacks and losses; audit coverage; bug-bounty value; vulnerabilities; downtime; recovery record	Security governance; audit quality; incident response; code-review processes
4. Decentralisation and Governance	10%	Validator concentration; voting concentration; Nakamoto coefficient; admin-key concentration	Governance transparency; change controls; community participation; emergency powers
5. Tokenomics and Supply Dynamics	10%	Inflation; circulating-to-total supply; unlock schedule; staking concentration; insider allocation	Incentive alignment; treasury policy; dilution risk; token-distribution fairness
6. Market Quality and Liquidity	10%	Market depth; bid–ask spread; turnover; volume quality; exchange concentration; slippage	Integrity of trading venues; susceptibility to manipulation; market-maker dependence
7. Adoption and Network Activity	8%	Active addresses; transaction volumes; developers; applications; fees; retention	Quality of adoption; institutional use; ecosystem depth; dependence on incentives
8. Transparency, Team and Treasury	8%	Disclosure frequency; treasury holdings; concentration; code publication; financial reporting	Team credibility; conflicts; treasury controls; disclosure of beneficial ownership
9. Regulation, Legal Status and Financial Crime Controls	8%	Licensing coverage; regulatory actions; AML incidents; restricted jurisdictions	Legal classification; regulatory strategy; KYC/AML quality; cross-border compliance
10. Custody, Counterparty and Operational Risk	8%	Client-asset reconciliation; insurance coverage; withdrawal times; counterparty concentration	Asset segregation; key management; bankruptcy remoteness; outsourcing controls
11. Resilience, Volatility and Contagion Risk	7%	Volatility; maximum drawdown; correlation; depeg history; liquidation events; concentration of exposures	Crisis governance; recovery mechanisms; contagion channels; scenario resilience