DHN CRYPTO D-100 INDEX

QNT · Quant Network

Scoring Report & Methodology Analysis

Total Score: 110 / 160

Research Date: March 2026 | Based on verifiable primary-source evidence

Pillar	Score	Max	% of Max
Enterprise	33	40	82%
Infrastructure	30	40	75%
DeFi	23	40	57%
Consumer	24	40	60%
TOTAL	**110**	**160**	**69%**

Scoring Methodology: Each of the 32 criteria scored 1–5 based on verifiable primary-source evidence. Depth of adoption determines the score. Maximum per pillar: 40. Maximum total: 160. Important note: Quant Network is an enterprise interoperability middleware platform, not a Layer 1 blockchain. Several DeFi and Consumer criteria are structurally not applicable to its design, which is reflected in the scores. Research conducted March 2026.

ENTERPRISE PILLAR

Enterprise

33 / 40

82% of max

4 /5

[REG] Regulatory Approval & Compliance

QNT is a UK-registered utility token with active compliance frameworks across multiple jurisdictions. Quant Network spearheaded the ISO TC307 Blockchain Standard adopted by 57 countries. Its Overledger platform operates under GDPR, KYC, and AML compliance frameworks embedded in the architecture. Active engagement with the UK FCA regulatory sandbox and formal CBDC pilots in the UK and EU. Quant is recognized across multiple major financial centers as a regulated technology provider, though no specific multi-jurisdictional blockchain approval framework has been formally granted to the token itself.

4 /5

[INST] Named Institutional Partnerships

Named live engagements include: Bank of England (Project Rosalind, CBDC RTGS synchronisation lab), Bank for International Settlements (BIS), European Central Bank (Digital Euro pioneer partner, May 2025), UK Regulated Liability Network (HSBC, Standard Chartered, Citi, NatWest — live phase 2 with tokenised sterling deposits), Oracle (Overledger integrated into Oracle Blockchain Platform), Barclays, HSBC, Visa, Mastercard, Deutsche Bank, Deloitte, BP, and AstraZeneca. Over 1,000 enterprise clients reported. Exceeds 3-5 threshold but the number of live verifiable sustained transaction deployments at scale is still constrained given the enterprise-pilot nature of most engagements.

5 /5

[ISO] ISO 20022 Compatibility

Quant co-led the establishment of ISO TC307, the international blockchain standard adopted by 57 countries. QuantNet is built natively on ISO 20022 architecture — not merely compatible, but designed from the ground up to the standard. PayScript® embeds ISO 20022 fields (KYC, AML, remittance, reconciliation tags) directly into every payment. The GB Tokenised Deposits project uses QuantNet's ISO 20022-native infrastructure. Quant Flow automates ISO 20022 workflows across SWIFT, Fedwire, Corda, and legacy RTGS systems without middleware. This is the strongest ISO 20022 position in the index — operational in live institutional flows.

3 /5

[TXV] Live Transaction Volume

Live production deployments include the UK RLN tokenised sterling deposits (Phase 2 live with major banks), LACChain cross-border stablecoin programme across 12 Latin American countries, and BIS/Bank of England Project Rosalind retail CBDC flows. However, Quant Network does not publicly publish on-chain transaction volume metrics in the same way as Layer 1 networks. Volume is real but primarily within private/permissioned banking networks rather than publicly verifiable on-chain. Confirmed but limited in scale relative to truly industry-leading settlement volume.

5
/5

[GOV] Gov & Central Bank Engagement

Quant has the most extensive central bank and sovereign engagement in this index. Confirmed: Bank of England (Project Rosalind + RTGS Synchronisation Lab, 2025), Bank for International Settlements (BIS), European Central Bank (Digital Euro pioneer partner — offline payments stream with Banque de France and Giesecke+Devrient), LACChain across 12 Latin American countries with Inter-American Development Bank support, UKFI (UK Financial Investments — founder Gilbert Verdian helped establish it), and engagement with the US Federal Reserve. Sovereign-level integration across three major currency blocs (GBP, EUR, multi-LatAm).

4
/5

[RWA] Real World Asset Settlement

Quant is delivering infrastructure for UK tokenised sterling deposits (real commercial bank money, live with HSBC, NatWest, Standard Chartered). HSBC Orion is connected to QuantNet for tokenised bonds. QuantNet links Euroclear D-FMI and RTGS/CREST/T2S for asset settlement. Overledger supports DvP, PvP, and atomic settlement across public and private DLTs. Carbon credits are cited as a tokenization use case with central bank backing. RWA activity is operational at meaningful scale in institutional contexts, though it falls short of the $5B+ consumer/public RWA scale of some competitors.

4
/5

[JUR] Multi-Jurisdictional Legal

Active operations confirmed in: UK, EU (ECB digital euro), Eurozone (multiple member state central banks), 12 Latin American countries via LACChain, USA (Federal Reserve engagement, Oracle partnership), Canada (Wealthsimple listing with regulatory assessment). ISO TC307 standard adopted in 57 countries signals extraordinary global standards penetration. Quant's legal framework spans major financial centers. Approaching but not yet at a fully documented 10+ jurisdiction operational legal framework at the contract/deployment level.

4
/5

[SEC] Security & Auditability

Overledger uses a patented, API-based interoperability model that deliberately avoids smart contract execution risk — a unique security architecture choice. No smart contract layer means no smart contract exploit surface. Quant has operated since 2018 (7 years) without a major security incident. Gilbert Verdian has a background in government cybersecurity (UK Ministry of Justice, NHS, Dept of Health). Overledger's architecture is auditable by design — every cross-chain transaction is logged and traceable. Formal SOC2-equivalent certification not publicly documented, but security posture is among the strongest in the enterprise DLT space.

INFRASTRUCTURE PILLAR

Infrastructure

30 / 40

75% of max

5 /5

[IOP] Interoperability Score

Overledger connects 45+ public and private blockchains including Bitcoin, Ethereum, Hyperledger Fabric, R3 Corda, XRPL, Avalanche, and emerging CBDC networks. 100+ gateways for legacy financial systems (SWIFT, RTGS, Fedwire, Faster Payments, CREST, T2S, Open Banking). QuantNet launched September 2025 adds programmable orchestration across all connected networks simultaneously. Axelar/Stargate-style bridges are not Quant's model — instead it provides a meta-layer operating system across networks. This is the defining purpose of the platform and its score of 5 is warranted as the industry-leading interoperability solution.

3 /5

[TPS] Transactions Per Second

Quant is not a Layer 1 blockchain and does not have its own consensus mechanism or native TPS. Overledger's throughput is a function of the underlying networks it connects. As an operating/orchestration layer, it inherits the TPS of each connected network. The platform is architected for high-volume institutional use and has demonstrated capacity in bank-scale pilot environments, but publicly verifiable sustained TPS figures comparable to native blockchains are not published. Performance is adequate for institutional wholesale flows but not benchmarked at 10,000+ TPS in the same way as dedicated Layer 1 platforms.

4 /5

[UPT] Network Uptime

Quant Network has operated since 2018 (7 years) with no publicly documented major outages or service interruptions. As an enterprise SaaS operating layer (not a public L1 blockchain), it operates under enterprise-grade uptime SLAs for its institutional clients. The platform runs on distributed infrastructure with no single point of failure. Without a public status page comparable to L1 networks, documented 99.9%+ uptime cannot be independently verified, though no incidents are on record.

3 /5

[DEV] Developer Ecosystem

Overledger Platform (launched 2023) opened enterprise-grade tools to all developers via SaaS. Quant Flow (April 2025) added PayScript® low-code programmability. The Developer UI allows building decentralized apps in under 30 minutes. Over 1,000 enterprise clients using the platform. However, the open-source developer community is smaller than leading L1 ecosystems — Quant's model is primarily enterprise SaaS rather than open developer ecosystem. Active development team with regular product releases. GitHub activity exists but the broader third-party builder community is not at the 500+ developer threshold for the top score.

3
/5

[CPT] Cost Per Transaction

QNT token fees are denominated in USD (paid in QNT via an internal oracle). Transaction costs are not fixed like Hedera but are designed to be competitive for enterprise volumes. The model is a licensing/subscription fee rather than per-transaction micro-fees. For enterprise users making hundreds of thousands of institutional transactions, the effective cost per transaction is very low. However, the fee structure is not publicly transparent at the per-transaction level, and retail-scale micropayments are not Quant's designed use case.

4
/5

[CON] Consensus Security

Overledger does not have its own consensus mechanism — it leverages the consensus of each connected blockchain. This is a deliberate architectural choice that eliminates consensus-layer attack surfaces and means Quant inherits the security of aBFT, PoS, and PoW networks simultaneously. The patented Overledger architecture has operated without a consensus-layer incident since 2018. The API-based model also eliminates smart contract execution risk entirely. This is a unique and strong security profile, though it cannot be benchmarked against native consensus mechanisms directly.

4
/5

[STB] Network Age & Stability

Quant Network launched in June 2018 — making it approximately 6.5–7 years old. Overledger has seen continuous development: v2.0.5 in 2021, Overledger Platform SaaS in 2023, Quant Flow and Overledger Fusion in 2025. QuantNet launched September 2025. No major forks, outages, or governance crises on record. The platform has sustained institutional client growth throughout. Sits at the boundary of the 5–6 year (score 4) and 7+ year (score 5) threshold.

4
/5

[TAR] Tokenized Asset Rails

QuantNet is explicitly designed as a tokenized asset settlement layer — linking HSBC Orion, Euroclear, RTGS, CREST, T2S, and public DLTs for DvP/PvP atomic settlement. UK Tokenised Sterling Deposits project (commercial bank money) is live in Phase 2. Overledger Fusion (2025) adds cross-chain asset issuance and secure bridging. PayScript® enables programmable settlement conditions. ISO 20022-native architecture supports all major tokenized asset classes. Operational at institutional scale within the UK banking system, though public/open asset rails are not yet industry-standard.

DEFI PILLAR

DeFi

23 / 40

57% of max

1 /5

[TVL] Total Value Locked

QNT is an ERC-20 utility token, not a Layer 1 DeFi ecosystem. DeFi TVL tracked on platforms like DeFiLlama shows under $1M for QNT-native DeFi. On-chain DEX TVL is approximately $827K (WhatToFarm, March 2026). Quant is not designed for retail DeFi — it is a B2B enterprise middleware platform. The TVL metric is essentially not applicable to Quant's business model, but applying the rubric strictly places it at the lowest tier.

4 /5

[RWP] RWA Protocol Integration

Quant's RWA work is entirely in the institutional/regulated space: UK tokenised sterling deposits (Phase 2 live), HSBC Orion tokenised bond connections, Euroclear digital asset settlement, Overledger Fusion cross-chain asset issuance, and ECB digital euro programmable payments. These are genuine RWA integrations at the institutional level. However, they operate within private/permissioned networks rather than open DeFi protocols, meaning they do not meet the 'leading RWA protocol, institutional grade' definition in the open DeFi sense.

4 /5

[ICP] Institutional Capital

Institutional capital is the core of Quant's model. HSBC, Standard Chartered, NatWest, Citi, Barclays, Deutsche Bank, Oracle, and Visa are confirmed participants in Quant-powered deployments. The UK RLN Phase 2 involves live tokenised commercial bank money from major UK banks. ECB digital euro pilot involvement. However, institutional capital is deployed into Quant's infrastructure projects, not into QNT token markets or QNT-native DeFi. The token itself has limited on-chain institutional capital deployment.

3 /5

[AUD] Smart Contract Audit

Quant's most significant security architecture decision is the deliberate avoidance of smart contract execution — Overledger is an API/orchestration layer, not a smart contract platform. This eliminates smart contract exploit risk entirely. Where smart contracts are used (ERC-20 Treasury contracts for QNT licensing), they have been in operation since 2018 without incidents. Overledger Fusion introduces cross-chain smart contract coordination, which will require ongoing audit as it matures. The API model is inherently more auditable than smart contract stacks, but formal continuous audit programmes are not publicly documented.

1
/5

[YLD] Yield Instrument Variety

QNT does not currently offer yield instruments. The token's utility is licensing access to Overledger — not generating yield. The forthcoming Trusted Node Program (2026) will introduce staking rewards for securing the Overledger Fusion network, but this has not yet launched. There are no native lending, liquidity provision, or yield farming products built around QNT. This is by design — Quant explicitly states it has 'no interest in its token as a cryptocurrency.'

5
/5

[RCL] Regulatory Clarity

QNT has exceptional regulatory clarity. It was assessed as a utility token (not a security or derivative) by Canadian regulators (Wealthsimple assessment, 2023). It is treated as a utility access token in the UK and EU, consistent with its design. Quant Network is actively embedded in ECB, Bank of England, and BIS regulatory frameworks — not just compliant with them but building the standards. ISO TC307 co-leadership (57 countries). The platform operates with 'compliance by design' — KYC/AML embedded at the infrastructure level. This is among the clearest regulatory positions of any asset in the index.

3
/5

[CMP] Protocol Composability

Overledger acts as a composability layer across 45+ blockchains, but this is primarily B2B enterprise composability rather than open DeFi protocol composability. Oracle has built its blockchain platform on Overledger. R3 Corda integration allows composability with enterprise DLT. QuantNet adds programmable orchestration across banking infrastructure (RTGS, SWIFT, Faster Payments, Open Banking). However, open third-party DeFi protocols building on Quant in the way that DeFi apps build on Ethereum is limited — fewer than 6 open protocols are composing on QNT infrastructure.

2
/5

[LQD] Liquidity Depth

QNT on-chain DEX liquidity is approximately $828K (March 2026) — very shallow. The token trades primarily on centralized exchanges (Binance, Kraken, Coinbase). With only 14.88 million total supply and institutional holders locking tokens in licensing contracts, on-chain liquidity is deliberately constrained. This creates price volatility on large trades. The liquidity model is appropriate for enterprise licensing but does not support institutional-size open market block trades or DeFi activity at meaningful depth.

CONSUMER PILLAR

Consumer

24 / 40

60% of max

2 /5

[NCA] Non-Crypto-Native Adoption

Quant explicitly targets enterprises and financial institutions rather than end consumers. The company states it has 'no interest in its token as a cryptocurrency.' Consumer-facing applications using Overledger infrastructure exist (LACChain serves 12 Latin American countries with financial inclusion applications), but QNT itself has no direct consumer product. Non-crypto-native users interact with Quant-powered infrastructure without knowing it. Measurable non-native user base at the token level is minimal; at the infrastructure level, adoption is real but invisible.

2 /5

[MOB] Mobile & Emerging Markets

Quant does not offer a mobile consumer application. QNT is accessible via mobile exchange apps (Binance, Kraken). LACChain applications built on Overledger serve Latin American markets including mobile use cases. The ECB digital euro offline payments project (with Banque de France) is designed to work without network connectivity — a form of mobile/offline capability. However, a dedicated mobile-first consumer presence in 10+ countries is not part of Quant's current product strategy.

3 /5

[TXC] Transaction Cost

For institutional enterprise users, effective transaction costs on Quant's platform are very competitive — designed to be lower than legacy correspondent banking. PayScript® and QuantNet reduce reconciliation costs significantly. However, QNT token transactions on Ethereum inherit Ethereum gas fees (averaging $1–10 depending on network conditions), and retail users face these costs. The platform is not designed for sub-$0.01 micropayments. Enterprise-level costs are excellent; retail consumer transaction costs are moderate.

5 /5

[UCS] Use Case Specificity

Quant has the most specific and well-defined use case in this index: being the interoperability operating system for regulated financial infrastructure, CBDCs, and tokenised deposits. This is not a broad vague use case — it is a category-defining position proven at the sovereign/central bank level. Project Rosalind, the ECB Digital Euro, and the UK Tokenised Sterling Deposits all represent the exact use case Quant was designed for: programmable money infrastructure across heterogeneous financial networks. Category-defining with demonstrated institutional adoption.

3
/5

[PIN] Platform Integration

Quant is integrated into Oracle's enterprise blockchain platform (white-label B2B). R3 Corda partnership (UK RLN). HSBC Orion connected to QuantNet. Euroclear Digital FMI linked. Overledger connects to SWIFT, Fedwire, Faster Payments, RTGS, CREST, T2S. These are high-value integrations but they are institutional/B2B rather than consumer-facing platform integrations. Consumer-facing platforms (like Robinhood, SafePal, or Blade Wallet equivalents) are not a feature of Quant's integration strategy.

4
/5

[GEO] Geographic Reach

Active operations in: UK (RLN, Bank of England), EU (ECB, Banque de France), USA (Federal Reserve engagement, Oracle), 12 Latin American countries (LACChain), Canada (exchange listing with regulatory assessment), Germany (Deutsche Bank), and broader international reach via ISO TC307 (57 countries). The geographic spread of Quant's institutional engagements covers 4 of the world's 5 major currency blocs (GBP, EUR, USD, LAC). Approaching the 30+ market standard but consumer-level geographic presence is limited.

4
/5

[UXA] UX Abstraction

Overledger's most powerful UX feature for enterprise users is zero-code or low-code blockchain integration — enterprises connect to 45+ blockchains without rebuilding their systems. Quant Flow and PayScript® reduce institutional payment automation to a few API calls. QuantNet launches with a 'bring your own liquidity' model that requires no custody changes for banks. For enterprise users, the UX is excellent — blockchain-invisible infrastructure. For retail consumers, no direct UX is offered. The score reflects the enterprise-level UX abstraction, which is genuinely industry-leading for its target audience.

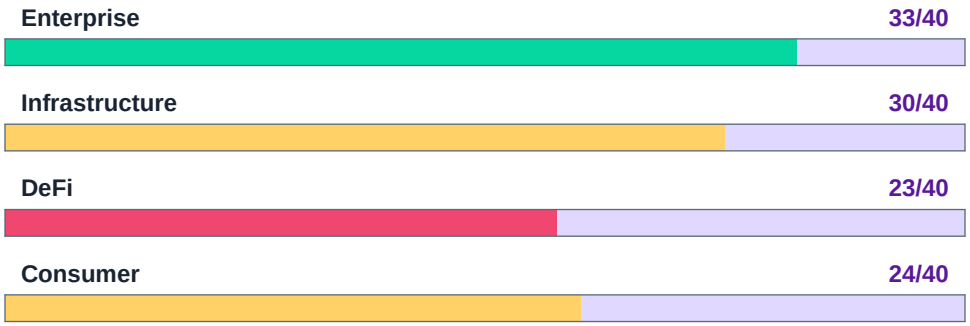
1
/5

[MCA] Merchant Acceptance

QNT is not accepted by merchants. It is an enterprise utility token used for licensing access to a B2B SaaS platform. Merchant acceptance is not a relevant use case for Quant's design. The token has no payment rail infrastructure for merchant transactions. Applications built on Quant's Overledger could theoretically support merchant payments, but QNT itself has no merchant acceptance network and the company has no stated plans for consumer payments.

OVERALL ASSESSMENT

110 / 160 — 69% Overall Score



SCORING CONTEXT NOTE

Quant Network is an enterprise interoperability middleware platform — not a consumer-facing cryptocurrency or Layer 1 blockchain. Low scores in the DeFi and Consumer pillars are structurally expected and do not reflect failures. The platform was explicitly designed to be 'invisible infrastructure' for regulated financial institutions. The DHN rubric is most applicable to Quant's Enterprise and Infrastructure pillars, where it scores exceptionally well. A rubric adjustment for infrastructure-only protocols may be appropriate in future methodology revisions.

KEY STRENGTHS

+ ISO 20022 Leadership: Quant co-led ISO TC307 (adopted by 57 countries) and built QuantNet with ISO 20022-native architecture from the ground up — not merely compatible but designed as the standard itself. This is the strongest ISO 20022 position of any network in the index.

+ Central Bank Depth: Quant has direct live engagement with the Bank of England (RTGS synchronisation lab), BIS, ECB (Digital Euro pioneer partner with Banque de France — offline payments stream), and Federal Reserve. No other asset in this index operates simultaneously in three major central bank CBDC programmes.

+ Institutional Partnership Quality: 1,000+ enterprise clients, Oracle integration, UK RLN Phase 2 (HSBC, NatWest, Standard Chartered, Citi), HSBC Orion connection, and Euroclear digital FMI linkage represent the most credible institutional deployment stack in the index.

+ Interoperability Architecture: Overledger connects 45+ blockchains and 100+ legacy financial gateways (SWIFT, RTGS, Fedwire, Faster Payments, CREST, T2S). QuantNet (Sept 2025) adds programmable orchestration. This is the definitive interoperability operating system for regulated finance.

+ Security by Design: The deliberate choice to avoid smart contract execution eliminates the largest attack surface in DeFi. Seven years of operation without a security incident, paired with an API/orchestration model, produces a uniquely low-risk enterprise security profile.

WATCH AREAS

- DeFi & Consumer Metrics: QNT scores near-zero on DeFi TVL, yield instruments, merchant acceptance, and consumer mobile adoption. These are deliberate design choices, not failures, but they significantly limit QNT's relevance outside enterprise/institutional contexts.

- Public Transparency of Volume: Unlike Layer 1 networks with public explorers, Quant's transaction volumes occur within private banking networks. Lack of publicly verifiable on-chain metrics makes independent verification of adoption claims difficult — a structural limitation of the B2B model.

- Overledger Fusion Mainnet: The core Fusion cross-chain asset movement mainnet was still in testnet as of mid-2025 and expected to launch 'within months.' Delayed mainnet reduces the verifiable live deployment score for several Infrastructure and DeFi criteria.

- Consumer Accessibility: The QNT token is nearly inaccessible as a consumer product — no mobile app, no retail payment rails, no staking (until 2026), and the company explicitly deprioritizes QNT as a consumer asset. This limits adoption to institutional participants.
