

CAPITAL MARKETS RISK MITIGATION FRAMEWORK (RMF) RISK ASSESSMENT PARTNER: KAIKO



WHAT IS THE RMF?

The Capital Markets RMF is an industry-led framework designed to help financial institutions identify, assess, and manage the non-financial risks associated with using public permissionless blockchain infrastructures

INTRODUCING RAPS

The Risk Assessment Partners (RAPs) are the industry leaders and solutions builders who have designed solutions for practical implementation by financial institutions



ABOUT KAIKO

Kaiko is a digital asset data and analytics provider specializing in market data, infrastructure insights, and analytics for institutional participants in digital asset markets. The company develops tools that support financial institutions, regulators, and market participants in evaluating blockchain ecosystems and digital asset market structure

Ecosystem	Rank	Final Score	Governance Score	Integration Score	Liquidity Score	Security Score	Operational Efficiency Score	Kaiko Rating
Ethereum	1	90	88	88	97	85	88	AAA
Solana	2	82	84	89	82	78	78	AA
Arbitrum	3	78	84	87	74	85	71	A
Polygon	4	77	83	87	72	85	77	A
Canton	4	77	81	78	72	85	78	A
Avalanche	6	75	81	84	86	75	71	A
XRP Ledger	7	73	83	75	70	85	78	A
ZkSync Era	8	72	78	87	82	78	81	A
BNB	9	72	78	78	71	88	78	A
Base	10	70	78	85	89	84	78	B
Optimism	11	71	75	84	86	85	86	B
Aptos	12	69	81	81	82	85	72	B
Stellar	13	68	74	78	82	88	78	B
Hedera	14	66	72	71	83	82	72	B
Cardano	15	65	73	70	88	77	68	B
Mantle	16	60	71	88	80	88	68	B

THE SOLUTION

BLOCKCHAIN ECOSYSTEM RANKING

A data-driven ranking for multi-dimensional evaluation of blockchain networks used in capital markets and tokenization initiatives

By combining infrastructure metrics with ecosystem activity data (e.g., validator participation, uptime, and governance activity), the ranking helps institutions determine which blockchain networks are most suitable for institutional adoption and tokenized asset issuance

THE RANKING ASSESSES ECOSYSTEMS ACROSS:

- Governance
- Integration
- Liquidity
- Operational efficiency
- Security

LEARN MORE

[KAIKO.COM/RANKINGS/KAIKO-BLOCKCHAIN-ECOSYSTEM-RANKING](https://kaiko.com/rankings/kaiko-blockchain-ecosystem-ranking)



ALIGNMENT WITH THE RMF

Kaiko incorporates the Capital Markets RMF into its ranking methodology to integrate institutional operational risk considerations into blockchain evaluation

The result is a more comprehensive view of blockchain infrastructure suitability for institutional tokenization and capital markets use cases

THIS INCLUDES ASSESSING RISKS SUCH AS:

- Infrastructure dependencies
- Governance complexity
- Interoperability challenges
- Finality and rollback risks