

Crypto Multi-View Risk Audit

Demo 01 - Does the observed behaviour of a crypto project still match its stated category and infrastructure risk profile?

REPORT TYPE	DOMAIN	DEMO ENTITY
Single Question Review	Crypto	Atlas Relay, a synthetic protocol with rising bridge, RPC and middleware behaviour
STATUS	PREPARED FOR	ADVICE STATUS
Synthetic GBP 800 demonstration report	Public website demo	Not legal, financial, valuation or investment advice

This demo uses synthetic values to show the fixed-scope review style: evidence, limits, risk and next checks.

AUDIT SUMMARY

1. Executive dashboard

Atlas Relay still carries a DeFi label, but the evidence profile is shifting toward infrastructure dependency. Usage is increasingly bridge-led, provider concentration is high, and category stability is weakening across the demo window.

Client decision: do not monitor Atlas as pure DeFi. Use a mixed DeFi / middleware label and track dependency drift monthly.

61/100 Taxonomy stability Label visible but weakening.	42% Bridge-flow share Middleware usage rising.	High RPC concentration Two providers dominate.	Med Decision confidence Good for screening.
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Section	What it shows
1 Executive dashboard	Headline conclusion, demo scores and practical implication.
2 Question and pipeline	Bounded GBP 800 scope and the repeatable review cycle.
3 Data views	Market, usage, developer, infrastructure and geography evidence.
4 LSS and metrics	How features become local structures and comparable risk signals.
5 Drift and risk	Concordance, divergence, temporal movement and heatmap.
6 Recommendations	Immediate actions, monitoring triggers and next checks.
7 Limits	Assumptions, exclusions and terms.

SCOPE

2. Question and pipeline

Core audit question: Does the observed behaviour of the project still match its stated cryptoasset category and risk profile?

- Synthetic review of one crypto project over a 12-month demo window.
- Focuses on taxonomy stability, usage drift, bridge exposure, infrastructure dependency and monitoring design.
- Excludes token valuation, investment recommendation, exploit forensics and legal classification.

Framework cycle

01 Entity	02 Features	03 View vectors	04 LSS	05 Global metrics	06 Temporal	07 Dashboard
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Pipeline stage	What happens	Example output
Preprocess entity	Map asset identifiers, chain links, bridge routes and provider references.	Clean entity profile
Features	Extract liquidity, usage, development, infrastructure and regional signals.	Comparable signal set
View vectors	Build separate market, on-chain, developer, infrastructure and geography vectors.	Market / usage / developer / infrastructure / geography views
LSS	Place the project among peers using nearest neighbours and local density.	Nearest peers, local density and structural position
Global metrics	Compare taxonomy agreement, clustering, dependency concentration and anomaly scores.	Concordance, clustering and divergence
Temporal	Track category movement, bridge-flow persistence and provider drift across windows.	Drift, persistence and transition signal
Dashboard	Return risk summary, monitoring triggers and next diligence checks.	Risk score, decision gates and next checks

EVIDENCE REGISTER

3. Data views

The audit does not rely on one headline metric. Each view contributes a different test of the claim.

View	Evidence used	Why it matters	Example metrics
Market value	Price, volume, liquidity, volatility, turnover	Tests whether trading behaviour fits the stated category.	Volatility clusters, liquidity rank, beta to BTC/ETH
Usage activity	TVL, transactions, active addresses, fees, bridge flows	Tests whether real activity supports the label.	Usage growth, fee intensity, bridge-flow share
Developer	Commits, releases, contributors, repo age	Tests maturity and maintenance risk.	Contributor concentration, release cadence
Infrastructure	RPC, bridge routes, validators, storage, cloud exposure	Finds hidden operational dependency.	Provider share, concentration index
Geography	Node/validator regions and infrastructure regions	Finds spatial and jurisdiction exposure.	Regional concentration, geography drift

Quality controls

Control	Demo check	Purpose
Identifier alignment	Entities, sites, providers and regions matched across views.	Prevents false divergence.
Fixed windowing	Time windows are set before comparison.	Prevents cherry-picking.
Missingness labels	Unknown/private data is marked as caveat.	Prevents false certainty.
Source hierarchy	Direct, proxy and inferred evidence separated.	Keeps weak evidence from becoming the headline.

STRUCTURE

4. LSS and metric layer

Features are turned into view vectors. View vectors form a local state space around the entity. The review then asks whether the entity sits where the public narrative says it should sit.

Metric group	Example metrics	What it answers
Representation	PCA, UMAP, explained variance, trustworthiness	Can the evidence views be compared without losing structure?
Local state space	kNN graph, local density, nearest neighbours, centroid distance	Which assets, sites or systems are structurally close?
Taxonomy	Hierarchical clustering, spectral clustering, silhouette	Does the observed grouping match the stated label?
Concordance	ARI, NMI, Jaccard overlap, Cramer's V	Do views agree or contradict each other?
Anomaly	LOF, robust z-score, view-disagreement entropy	Where is the entity unusual or unstable?

Domain interpretation

Finding	Interpretation	Decision value
Mixed peer set	Nearest neighbours include DeFi and middleware protocols.	Avoid stale taxonomy.
Provider crowding	Local state space is crowded around two RPC dependencies.	Request redundancy evidence.
Usage drift	Bridge activity is moving faster than liquidity profile.	Monitor weekly bridge share.

RISK TRANSLATION

5. Concordance, drift and risk

Concordance shows whether views agree. Drift shows whether structure is changing. Risk turns both into decision priorities.

Comparison	Relationship	Interpretation	Status
Market vs usage	Partial agreement	Market maturity is stronger than underlying usage maturity.	Watch
Usage vs infrastructure	Divergence	Usage increasingly depends on bridge and RPC functions.	Flag
Developer vs market	Agreement	Active development supports mature market behaviour.	Stable
Infrastructure vs label	Contradiction	Pure DeFi label does not capture dependency profile.	Flag

Risk	Severity	Likelihood	Why it matters	Control
Category drift	Medium	High	Users may rely on a simplified label.	Use mixed taxonomy
Bridge/RPC exposure	High	Medium	Outage can affect multiple functions.	Dependency register
Contributor concentration	Medium	Medium	Small core limits resilience.	Track spread
Liquidity stress	Medium	Low-Med	Market maturity can weaken quickly.	Weekly liquidity watch

NEXT CHECKS

6. Recommendations and monitoring

Priority	Action	Reason	Cadence
Immediate	Relabel as DeFi-adjacent middleware.	Better matches current structure.	Now
Immediate	Build dependency register.	Bridge and RPC concentration are hidden risks.	30 days
Monthly	Track taxonomy stability score.	Category is drifting.	Monthly
Quarterly	Review public narrative against evidence.	Avoid stale classification.	Quarterly

Indicator	Cadence	Escalation trigger	Meaning
Taxonomy score	Monthly	Below 55/100	Category instability
Bridge-flow share	Weekly	Above 40%	Middleware dependence
Top two RPC share	Monthly	Above 70%	Provider concentration
Core contributor share	Monthly	Above 75%	Maintainability risk

7. Limitations and terms

- All entities, scores and values are synthetic demo examples.
- A real paid review requires client context, source validation and agreed scope.
- This is not legal, financial, investment, valuation, tax, security, engineering or regulatory advice.
- The GBP 800 style is one bounded question, one report and one clarification round unless agreed otherwise.

Commercial value: the client is paying for a traceable evidence trail, not a generic opinion.

Glossary: View = evidence layer. LSS = local state space. Concordance = agreement between evidence views. Drift = movement in structure, behaviour or risk over time.