NOSTRO

Tokenomics & economic architecture

A dual-asset financial architecture designed to connect blockchain liquidity with real economic activity.

N-Token Payment liquidity	N-Coin Transaction capacity & reserve asset	Wrapped layer External blockchain utility

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The architecture in one view

Nostro separates the functions that conventional crypto assets usually try to combine. N-Token is the payment layer. N-Coin is the economic-capacity and reserve layer. Both operate inside the same ecosystem but serve different purposes.

Asset	Primary function	Core economics
N-Token	Stable payment liquidity for individuals and businesses.	1:1 with the base asset; zero-fee internal transactions; burns on exit.
N-Coin	Defines business transaction capacity and acts as the system reserve / investment asset.	Nominal value 1 unit of the base asset; market price may exceed nominal; leasable; never burns on exit.
Wrapped N-Coin instruments	Controlled extension of N-Coin utility to supported external blockchains.	Rights are created only against locked N-Coin and settled only after compliance verification and confirmed external destruction.

Base asset and staged deployment

The architecture can operate with any base asset to which N-Token and N-Coin are linked 1:1. For Stage 1, the base asset is a regulated crypto stablecoin. For Stage 2, the base asset becomes the euro as Nostro moves into the full banking architecture. References to euro-denominated mechanics in this document describe the target architecture; the underlying logic is unchanged across stages.

Economic design principle

Payment liquidity and transaction capacity are deliberately separated. A business receives payments in N-Token, but the amount of economic activity it can process per unit of time is determined by its available N-Coin capacity. If it does not own sufficient N-Coin, it can lease capacity for the transaction.

Nostro does not replace the fiat economy, just as it does not replace existing crypto tokenomics. It creates a financial infrastructure in which neither model is mandatory. Under Nostro's economic architecture, a business does not need a traditional fiat account to operate in the real economy, financial sector or service economy. It can operate through Nostro crypto accounts, supported external crypto assets and Nostro wrapped instruments, while remaining inside the same accounting, compliance and operational environment.

Stage 2 adds the banking layer and traditional fiat accounts without removing the crypto-native architecture. From that point, a business can remain fully traditional and operate only through fiat accounts, remain fully crypto-native and operate through crypto accounts, or use both simultaneously. The same business infrastructure supports all three models.

The objective is operational neutrality between fiat and crypto. A business should not need to redesign its internal processes, build separate payment infrastructure or change its operating model simply because the asset moving through the account is crypto rather than fiat. At the business level, a Nostro crypto account is designed to function operationally like another currency account: integrated into the same payments, accounting, compliance and commercial workflows.

Nostro therefore does not ask businesses to choose between two financial systems. It makes both systems usable through one infrastructure.

N-Token: payment liquidity

N-Token is the payment layer of Nostro. In the target architecture it functions as a digital euro: stable, freely transferable and designed for everyday transactions by individuals and businesses.

Property	Mechanic
Value	Fixed 1:1 to the applicable base asset.
Purpose	Payments, transfers and commercial settlement inside the Nostro ecosystem.
Internal transaction fee	Zero. N-Token transactions inside the system carry no transaction fee.
Issuance	Created against the corresponding reserve base asset entering the system.
Exit	Redeemable 1:1 into the applicable base asset, subject to the system withdrawal fee.
Burning	N-Token is destroyed on exit, preventing reuse and keeping circulating supply aligned with reserve-backed issuance.
Rewards	Designed for transaction-based cashback and ecosystem reuse incentives.
Regulatory design	Target euro architecture is designed around EU EMD2 / EMI licensing; Stage 1 uses the required crypto, EMI, PCI DSS and related permissions and partner infrastructure.

Closed-loop supply logic

Money enters the system and N-Token is issued against the reserve base asset. N-Token then circulates through payments without internal transaction fees. When a holder exits the system, the corresponding N-Token is burned. The general economic rule is simple: entry is free; exit carries a fee.

External crypto entry

External crypto assets can enter through immediate conversion into the reserve base asset, followed by issuance of fully backed N-Token. Crypto assets received separately as fees, operating profit or other proprietary inflows may be retained in Nostro's treasury and used for operations, exchange execution or later sale; they do not replace the reserve backing of N-Token or N-Coin.

N-Coin: transaction capacity

N-Coin is the core system asset. Its primary role is not everyday payment. It determines how much value a business can circulate through N-Token per unit of time and therefore connects demand for the asset directly to real commercial activity.

Property	Mechanic
Nominal value	1 unit of the applicable base asset; in the target euro architecture, €1.
Market price	May trade above nominal. Nostro does not sell N-Coin below nominal. The economic floor is nominal minus the applicable exit fee because holders can redeem through Nostro at that level.
Business utility	N-Coin balance defines transaction capacity. Insufficient capacity requires leasing; without enabled leasing, the transaction is rejected.
Ownership	Individuals and businesses may buy, hold, transfer and lease N-Coin. It remains transferable and can be used for settlement, although this is not its primary economic purpose.
Burning	None. N-Coin is never destroyed on exit. Redeemed N-Coin returns to Nostro and remains in the system.
Internal transaction fee	Zero. N-Coin transfers inside the ecosystem carry no transaction fee.
Investment function	Holders can earn leasing income by providing transaction capacity. Structural demand is linked to ecosystem transaction volume.
Reserve function	Designed as the reserve asset of the ecosystem, analogous in function to reserve assets used for high-value settlement.

50/50 issuance architecture

For every N-Coin issuance, Nostro issues twice the amount intended for distribution to participants. 50% of the issuance remains on Nostro's balance for internal needs, transaction-capacity leasing and system liquidity. N-Coin returned to Nostro after redemption can be leased to businesses or commercially sold again at no less than nominal value.

Primary distribution

Public auctions are available to all participants and serve as a primary-distribution mechanism. The auction price is demand-driven but cannot start below nominal. Members of the internal circle may also submit direct purchase requests to Nostro, which may be filled fully, partially or rejected under the issuance policy. Participant-to-participant transfers and secondary-market transactions may occur independently of Nostro's primary-distribution rules.

N-Coin leasing economy

A business does not need to permanently own all the N-Coin required for its activity. It can lease transaction capacity automatically. The N-Coin itself does not move from the lender's account: it is temporarily locked for the relevant transaction and unlocked when the transaction is complete.

Rate	Set by	Applies to	Economic role
NFR Nostro Funds Rate	Nostro	Internal circle	Base system leasing rate.
NDR Nostro Discount Rate	Nostro	External circle	System rate; NDR ≥ NFR. Holder supply at NDR is used under FIFO.
CFR Commercial Funds Rate	N-Coin holder	External circle	Commercial rate set by holders; CFR is strictly above NDR.

Transaction routing

• Internal circle: leases only at NFR. At least 50% of internal-circle transactions are backed by Nostro-owned N-Coin; Nostro's share can exceed 50% when its available volume is larger.

• External circle: capacity is sourced first from holders offering NDR under FIFO, then from CFR offers in ascending-rate order. Any remaining requirement is covered by Nostro at NDR.

• Automatic execution: leasing occurs only when the business has enabled the option and accepted the applicable terms in its account settings.

• Leasing premium: paid in N-Token and calculated proportionally to the N-Coin lock time and the selected leasing rate.

• Holder economics: individuals and businesses can provide N-Coin capacity. NDR offers receive FIFO usage; CFR usage depends on price and system demand.

Why this matters

N-Coin demand is structurally linked to commercial throughput rather than payment speculation alone. As more businesses transact through Nostro, more transaction capacity is required. The architecture therefore converts economic circulation into demand for an ownable and leasable system asset.

Wrapped N-Coin architecture

N-Coin can extend to supported external blockchains through controlled wrapped instruments. No wrapped instrument is created without locking the corresponding N-Coin, and the system continuously accounts for the underlying asset, current rights holder, accumulated yield and transfers.

Instrument	External right	Underlying N-Coin	Return to Nostro
Payment Wrapped N-Coin	Right to receive the underlying N-Coin, without future yield rights.	Locked in Nostro; yield rights may remain separately assigned.	Wrapped instrument is destroyed; outstanding accumulated yield rights are settled and terminated; holder receives standard N-Coin.
Yield Wrapped N-Coin	Right to receive both the underlying N-Coin and all yield generated during the lock period.	Locked in Nostro; yield follows the wrapped instrument.	Wrapped instrument is destroyed; holder receives N-Coin plus accumulated yield.
Nostro Wrapped Yield Right	Yield right only. No ownership, redemption or delivery right to the N-Coin itself.	Must be Nostro-owned N-Coin, moved from the general Nostro pool to a dedicated collateral pool.	Wrapped right is destroyed; accumulated yield is settled; N-Coin returns to Nostro's general pool.

Settlement controls

Return of any wrapped instrument into Nostro requires compliance verification and confirmed destruction of the corresponding external wrapped instrument. The rights granted by each instrument are strictly limited to its defined type, preventing the same underlying economic right from being duplicated.

Future financial utility

N-Coin is designed to support additional structured financial instruments in later phases of the system, including use as a base asset for derivatives and as collateral for debt instruments.

LockStock: first structured instrument

LockStock brings structured finance into the first production architecture of Nostro. It is a P2P fiat-denominated derivative issued by a participant against 100% collateral in N-Coin. The instrument demonstrates that the same blockchain architecture used for payments and transaction capacity can support transferable financial claims from the outset.

Core mechanics

Property	Mechanic
Collateral	The borrower must own the full N-Coin collateral amount. The N-Coin remains on the owner's account but is locked until the LockStock obligation is fully settled.
Collateral productivity	Locked N-Coin can continue participating in the N-Coin leasing mechanism under the fixed NFR, NDR or CFR mode selected at issuance. Leasing income is directed to the LockStock holder unless the issuance terms specify otherwise.
No new monetary issuance	Issuing LockStock creates neither new N-Coin nor new N-Token and does not alter the 100% reserve rule or the 50/50 N-Coin issuance architecture.
Transferability	LockStock can be transferred, sold or exchanged between Nostro accounts. For assets recorded inside Nostro, trades can settle atomically on a delivery-versus-payment basis.
Default	If the borrower defaults, the system automatically transfers the locked N-Coin collateral to the LockStock holder under the issuance terms and destroys the LockStock.
Nostro's role	Nostro provides the infrastructure for collateral locking, rights accounting, income distribution and settlement. LockStock does not create an obligation of Nostro to the holder and does not provide rights to the fiat reserves backing digital assets.
Participant scope	LockStock is a P2P instrument between accounts that are not crypto-pair issuers. Nostro and other banks issuing backed digital-asset pairs cannot act as LockStock issuer, borrower or creditor.

Why LockStock matters

LockStock turns an N-Coin position into productive collateral without removing that N-Coin from the transaction-capacity economy. The collateral remains locked against the obligation while its leasing economics can continue to operate for the benefit of the instrument holder. This is the first production example of how Nostro's blockchain architecture can support financial instruments beyond payments.

Path to broader financial instruments

LockStock is included in the first production architecture and serves as the first demonstration of N-Coin as productive collateral for blockchain-native financial instruments. Later system layers are designed to extend this architecture into familiar financial markets: futures and options, short-, medium- and long-term N-Coin-backed debt instruments analogous in function to Treasury Bills, Notes and Bonds, coupon-bearing bonds, tokenized equities and other structured assets. Unlike conventional collateral, N-Coin locked inside these instruments can remain economically productive through the transaction-capacity leasing mechanism, allowing the underlying collateral to continue generating income while supporting a separate financial claim. Together with NFR, NDR, CFR and future monetary instruments, this creates a long-term architecture conceptually comparable to the functional relationship between the U.S. Treasury and Federal Reserve, rebuilt for a blockchain-native financial system. LockStock is where that architecture begins.

Reserve, liquidity and network economics

Reserve discipline

The architecture requires reserve assets to maintain full liquidity for N-Token redemption and N-Coin redemption at nominal less the applicable exit fee. In the target euro architecture, fiat reserves are held only with reliable banking institutions or in short-term, minimal-risk financial instruments and are continuously monitored to preserve 100% liquidity.

Bank-issued crypto pairs

The Nostro blockchain is designed to allow regulated banks to issue their own local currency pairs using the same dual-asset logic: a payment token and a transaction-capacity coin linked 1:1 to the relevant national currency. Such pairs follow the same reserve, stability, reporting, token-burning and coin-return principles. Internal transactions remain zero-fee, and cross-pair exchange can use real-time verified FX rates.

Economic flywheel

1	More users and businesses increase real payment activity.
2	More payment activity requires more N-Coin transaction capacity.
3	Capacity demand drives ownership, leasing and primary/secondary demand for N-Coin.
4	Leasing activity creates income for N-Coin providers and operating income for Nostro.
5	50% retained issuance builds Nostro’s own N-Coin reserve, which can be used to provide guaranteed transaction capacity and generate leasing income.

Core economic distinction

N-Token is designed to move. It is stable payment liquidity, issued against the base asset and burned when liquidity exits. N-Coin is designed to remain. It is transaction capacity, a leasable reserve asset and an investment instrument that returns to Nostro rather than being destroyed on redemption.

Tokenomics summary

Dimension	N-Token	N-Coin
Primary role	Payments and transfers	Transaction capacity, reserve and investment asset
Reference value	1:1 base asset	Nominal 1 base-asset unit; market price may exceed nominal
Supply creation	Issued against reserve base asset	Issued by Nostro under issuance policy
System issuance allocation	Not applicable	50% of each issuance retained by Nostro
Burn	Burned on exit	Never burned; returns to Nostro on redemption
Internal transaction fee	0	0
Exit	1:1 redemption subject to withdrawal fee	Nominal redemption subject to withdrawal fee
Yield / income	Transaction-based rewards / cashback	Leasing income through NFR / NDR / CFR mechanics
Business requirement	Payment asset received / spent	Required transaction capacity, owned or leased
External blockchain layer	External crypto enters through conversion to reserve base asset	Payment Wrapped, Yield Wrapped and Nostro Wrapped Yield Right
Primary regulatory design	EMD2 / EMI target architecture	MiCA / crypto licensing architecture

Architecture status

Nostro is being implemented in stages. Stage 1 launches the core crypto rails, N-Coin/N-Token logic, crypto accounts, blockchain logic, compliance perimeter and first commercial validation. Stage 2 adds the SBL and the full banking perimeter, including expanded fiat accounts, IBAN, SEPA/SWIFT, cards, ATM/cash access and institutional scaling.

Important: This document describes the canonical economic architecture of Nostro and is intended as a public tokenomics overview. Specific commercial rates, withdrawal fees, auction parameters and other adjustable system parameters are not fixed in this document and may be set or revised by Nostro under the system's monetary and issuance policies.

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