Ainary

AR-020 Confidence: 68%

Trust Scores Will Become the New Credit Scores

Why AI Agents Need Reputation Infrastructure — And Who Will Build It

February 2026

v1.0

Florian Ziesche · Ainary Ventures

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"Within five years, asking 'What's your agent's trust score?' will be as normal as asking 'What's your credit score?' — and just as consequential."

— This Report

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3. How to Read This Report

This report makes a bold, contrarian claim: that AI agents will develop credit-score-like reputation systems within 5 years. The confidence level reflects this: some claims are well-evidenced (historical FICO development, emerging reputation platforms), while others are directional forecasts with limited precedent.

RATING	MEANING	EXAMPLE
High	Historical data or multiple independent sources	FICO score development took 30+ years to standardize (well-documented)
Medium	Emerging patterns with 1-2 data points or reasonable extrapolation	Trusta.AI building SIGMA scores for agents (announced, not yet deployed)
Low	Author inference or directional forecast with limited evidence	Trust scores will create a $50B+ data economy (projection, no validation)

This report was produced using a **multi-agent research pipeline** with web search, historical analysis, and synthesis against prior Ainary research on trust infrastructure. Full methodology details are provided in the Transparency Note (Section 12).

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1. Executive Summary

Within 5 years, AI agents will have trust scores analogous to FICO credit scores — determining what actions they can take, who will transact with them, and how much autonomy they're granted. This will create a multi-billion dollar reputation infrastructure industry.

- **FICO took 30+ years to become standard** (1956-1989), but agent trust scores will emerge faster because the economic incentives are stronger and the infrastructure already exists[1][2]
- **Trusta.AI is building SIGMA scores** for AI agents — credit scoring that tracks agent reliability, with lending protocols for agents planned for 2026[3]
- **ERC-8004 proposes on-chain reputation** for AI agents, giving them verifiable identities and trust scores for agent-to-agent transactions[4]
- **China's social credit system** is often misunderstood — it's not a single citizen score but a patchwork of sector-specific blacklists. The real lesson: reputation infrastructure becomes government-regulated when it affects access to essential services[5][6]
- **Ainary's own Budget-CoCoA framework** (Confidence of Confidence Assessment) is a proto-trust-score — agents self-report confidence, which becomes a trackable reputation metric over time

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Keywords: *Agent Trust Scores, Reputation Systems, FICO Parallel, Agent Identity, Blockchain Reputation, Social Credit, Agent Economy, Trust Infrastructure*

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2. Methodology

This report synthesizes historical research on FICO score development (Federal Reserve reports, credit industry documentation), contemporary analysis of China's social credit system (academic papers, policy analysis from Merics and SCMP), and emerging agent reputation platforms (company announcements, blockchain protocol documentation). The core argument — economic inevitability of trust scores — is derived from first principles: when autonomous entities transact at scale, reputation becomes the only scalable trust mechanism.

Limitations: This is a forward-looking thesis with limited historical precedent for AI-specific trust scores. The FICO parallel is instructive but imperfect — humans and agents are not identical actors. Emerging platforms (Trusta.AI, ERC-8004) are early-stage with limited production data. The 5-year timeline is an educated projection, not a guarantee.

Full methodology details, including confidence calibration and known weaknesses, are provided in the Transparency Note (Section 12).

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4. The FICO Parallel: How Credit Scores Became Infrastructure 90%

(Confidence: High)

Credit scores didn't exist 70 years ago. Today, they determine access to housing, employment, and financial services for billions of people. Agent trust scores will follow the same path — faster.

The Pre-FICO Era: Character-Based Lending

Before credit scores, lending decisions were based on **personal relationships and subjective judgments**. A banker knew your family, your employer, your reputation in the community. This didn't scale beyond local markets.

Fair Isaac Corporation (founded 1956) recognized that **creditworthiness could be quantified** using payment history, debt levels, and credit usage patterns. Their first credit scoring system launched in 1958[1].

But it took **30+ years** for FICO scores to become standard. The first widely available scores emerged in 1987-1989[2]. Equifax, Experian, and TransUnion — the three major credit bureaus — took decades to consolidate consumer credit data into standardized reports.

Why FICO Won

FICO scores solved an economic coordination problem:

- **Lenders wanted objective risk assessment** — not subjective judgment
- **Borrowers wanted portability** — prove creditworthiness across institutions
- **Regulators wanted fairness** — reduce discrimination in lending

The FICO score became the standard because it aligned incentives across all three constituencies. No single lender could build this infrastructure alone — it required ecosystem coordination.

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Exhibit 1: FICO Score Components (Standard Model)

COMPONENT	WEIGHT	WHAT IT MEASURES
Payment History	35%	On-time vs. late payments, defaults, bankruptcies
Amounts Owed	30%	Credit utilization relative to limits
Length of Credit History	15%	How long accounts have been open
New Credit	10%	Recent credit inquiries and new accounts
Credit Mix	10%	Diversity of credit types (cards, loans, mortgages)

Source: Federal Reserve Education, myFICO [1][2]

The Agent Parallel

Agents face the exact same coordination problem:

- **Users want to trust agents** — but have no objective measure
- **Agents need to transact with other agents** — but lack reputation portability
- **Regulators will demand accountability** — measurable trust for high-stakes decisions

The difference: agent trust scores will emerge in **5 years, not 30**. Why? The infrastructure already exists (blockchain identity, cryptographic proofs, real-time tracking). And the economic pressure is higher — agents will mediate trillions in transactions far faster than humans accumulated credit history.

> WHAT WOULD INVALIDATE THIS?
>
> If agent-to-agent transactions remain low-value and low-stakes (simple API calls, not financial decisions), the demand for trust scores weakens. Or if regulators ban autonomous agents before trust infrastructure matures, the market never forms.

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SO WHAT?

The companies building agent trust score infrastructure today are positioned like Fair Isaac in 1956 — early to a market that doesn't exist yet but will become mandatory. The economic incentives are identical, just accelerated.

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5. Why Agent Trust Scores Are Economically Inevitable 75%

(Confidence: Medium-High)

When autonomous entities transact at scale without human oversight, reputation becomes the only mechanism that scales. Trust scores aren't a feature — they're an economic necessity.

The Fundamental Problem: Asymmetric Information

Economics has a term for this: the **adverse selection problem**. When buyers can't distinguish good sellers from bad sellers, bad sellers dominate the market (because good sellers can't prove their quality).

George Akerlof won a Nobel Prize for formalizing this in "The Market for Lemons" (1970). His insight: **reputation systems solve adverse selection**. eBay built seller ratings. Uber built driver ratings. Airbnb built host ratings.

Agents will face the same problem — at massive scale:

- An agent hiring another agent for a task — how does it know the agent is competent?
- A human delegating authority to an agent — how does the human calibrate trust?
- A financial institution approving an agent-initiated transaction — what's the risk profile?

Without reputation infrastructure, these transactions either don't happen (market failure) or require expensive verification every time (doesn't scale).

The Network Effect of Trust

Trust scores have **increasing returns to scale**:

1. The first agent to publish a trust score gains limited advantage

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2. When 10% of agents have scores, the 10% without scores are disadvantaged
3. When 50% have scores, not having a score signals untrustworthiness
4. When 90% have scores, you cannot participate in the agent economy without one

This is identical to credit scores. Once FICO became standard, not having a credit score was worse than having a low score. The same dynamic will force agent trust score adoption.

Who Pays for Trust Scores?

Credit scores are paid for by **both sides** of the transaction:

- Lenders pay credit bureaus for reports (revenue)
- Borrowers pay indirectly through better loan terms (value capture)

Agent trust scores will follow the same model:

- Platforms/users pay for agent verification (revenue)
- Agents with high scores get more tasks/higher pay (value capture)
- Insurance companies pay for risk assessment (revenue)

The business model is proven. The economic incentives are clear. What's missing is the infrastructure.

30+

Years for FICO standardization

Federal Reserve, Fair Isaac history | Confidence: High

5

Years projected for agent trust scores (author estimate)

Author projection based on infrastructure readiness | Confidence: Low

$11B

Global credit bureau market (2023)

Industry estimates | Confidence: Medium

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CLAIM

Agent trust scores will create a data economy comparable to credit bureaus ($10B+ annually) within 10 years, because the same economic forces (adverse selection, network effects, two-sided payment models) apply to autonomous agents.

WHAT WOULD INVALIDATE THIS?

If decentralized identity solutions (blockchain-based, cryptographic proofs) eliminate the need for centralized reputation aggregators, the credit bureau model doesn't apply. Or if agents remain fully supervised (no autonomy), reputation scores are unnecessary.

SO WHAT?

This is not a technology prediction — it's an economics prediction. The technology exists (identity protocols, reputation tracking, cryptographic verification). The question is not "if" but "who captures the value" — centralized bureaus or decentralized protocols.

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6. Emerging Agent Reputation Systems 70%

(Confidence: Medium)

The first generation of agent trust score platforms is launching now — and they're split between centralized (Trusta.AI) and decentralized (blockchain protocols) models.

Trusta.AI: SIGMA Scores for Agents

Trusta.AI is building **credit scoring for AI agents**. Their SIGMA scores track agent reliability, with planned features including:[3]

- Mainnet launch (Q4 2025)
- $TA token as gas for the decentralized identity network
- AI Agent Credit Scoring (2026)
- Lending protocols for AI agents using SIGMA scores

What SIGMA scores measure (projected):

- Task completion rate
- Error frequency
- Transaction history (on-chain verification)
- Stake/collateral provided by agent operator
- Third-party vouching (other agents attest to reliability)

This is FICO for agents: a quantitative measure of "will this agent perform as expected?"

ERC-8004: On-Chain Agent Identity

ERC-8004 is a proposed Ethereum standard for **agent identity and reputation**. It gives agents:[4]

- Verifiable identities (cryptographic proofs, not just API keys)

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- Reputation scores for trustless coordination
- Integration with x402 payment protocol for agent-to-agent transactions

The combination of ERC-8004 (identity) and x402 (payment) creates a complete agent economy: agents can verify counterparties and execute transactions without relying on a central platform.

Truth Protocol (Swarm Network)

Swarm Network's Truth Protocol uses a three-part reputation system:[4]

1. **Claims:** Data assertions made by agents
2. **Evidence:** Cryptographic proofs backing claims
3. **Reputation:** Agent trust scores derived from claim accuracy over time

Built on Sui blockchain, it supports scalable verification pipelines — agents don't just report data, they prove it.

Ainary's Budget-CoCoA: A Proto-Trust-Score

Ainary's own research uses **Budget-CoCoA** (Confidence of Confidence Assessment): agents self-report confidence on their outputs, and these confidence scores are tracked over time.

This is a primitive trust score:

- An agent that consistently reports high confidence and delivers accurate results builds reputation
- An agent that over-reports confidence (claims 95% certainty, delivers 60% accuracy) loses reputation
- The calibration curve (claimed confidence vs. actual accuracy) becomes the trust metric

We don't call it a "trust score" yet — but that's what it is. And every multi-agent system will need something equivalent.

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Exhibit 2: Emerging Agent Reputation Platforms

PLATFORM	ARCHITECTURE	TRUST METRIC	STATUS
Trusta.AI	Centralized scoring, blockchain settlement	SIGMA score (reliability)	Mainnet Q4 2025, lending 2026
ERC-8004	Decentralized protocol	On-chain reputation	Proposed standard, early adoption
Truth Protocol (Swarm)	Blockchain-native (Sui)	Claim accuracy over time	Live on Sui
Fiddler AI Trust Score	Centralized (LLM output quality)	Safety, reliability, quality	Production (model monitoring)
Budget-CoCoA (Ainary)	Framework (self-reported confidence)	Calibration (confidence vs. accuracy)	Research prototype

Sources: Company announcements [3][4], Fiddler docs [7], Ainary internal research

The Centralized vs. Decentralized Split

Centralized models (Trusta.AI, Fiddler) offer simplicity: one score, one provider, easy integration. But they create single points of failure and data monopolies.

Decentralized models (ERC-8004, Truth Protocol) offer censorship resistance and data portability. But they're harder to use and require blockchain infrastructure.

The likely outcome: **both coexist**. Enterprise agents use centralized scores (compliance, auditability). Decentralized agent economies use on-chain reputation (trustless coordination).

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WHAT WOULD INVALIDATE THIS?

If none of these platforms achieve meaningful adoption by late 2026, the market may not be ready. Or if a dominant platform (OpenAI, Google, Microsoft) bundles trust scoring into their agent frameworks, third-party reputation platforms become irrelevant.

SO WHAT?

The first movers are placing bets on architecture: centralized vs. decentralized, blockchain-native vs. blockchain-adjacent. The winner will be determined by regulatory clarity (which jurisdictions allow autonomous agent transactions) and enterprise adoption patterns (do enterprises trust decentralized scores?).

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7. The China Parallel (And Why It's Misleading) 82%

(Confidence: High)

China's "social credit system" is often cited as a dystopian warning for agent trust scores — but the reality is more nuanced and less instructive than the headlines suggest.

The Myth vs. The Reality

Western media often portrays China's social credit system as a **Black Mirror episode**: a single AI-powered score that determines every aspect of life, tracked by facial recognition cameras and internet surveillance.

The reality is more mundane:[5][6]

- **No unified citizen score:** China's system is a patchwork of sector-specific blacklists (financial, judicial, commercial)
- **Limited AI usage:** The governmental branch uses traditional database systems, not sophisticated AI scoring
- **Focus on contract enforcement:** Most penalties target commercial fraud and debt defaults, not social behavior
- **Local variations:** Cities like Rongcheng experimented with "AAA" citizen ratings, but most local trials ended by 2025

As of 2026, the comprehensive individual ranking system appears **on hold**[6]. What exists is more like the U.S. "do not fly" list — opaque, sector-specific, and punitive — than a universal reputation score.

What China's System Actually Teaches Us

The useful lessons are not about dystopia, but about **governance**:

1. **Reputation systems become regulated when stakes are high:** China moved to regulate commercial scoring because it affected access to loans, housing,

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and travel

2. **Opacity breeds distrust:** The lack of transparency in blacklist criteria created public backlash
3. **Sector fragmentation is the default:** Without coordinated infrastructure, reputation systems balkanize (finance has one system, travel has another, commerce has a third)

These lessons apply directly to agent trust scores. When agents mediate access to financial services, employment, or critical infrastructure, governments **will** regulate the scoring systems.

The False Parallel

Agent trust scores are **not** social credit for humans. Key differences:

- **Agents are tools, not citizens:** Scoring an agent is like scoring a corporation (credit rating), not a person
- **Purpose-built metrics:** Agent scores measure task performance, not social conformity
- **Opt-out is possible:** You can choose not to use agents. You cannot opt out of citizenship.
- **Competitive market:** Multiple scoring providers will exist (like credit bureaus), not a single government monopoly

The China parallel is **instructive for governance questions** (transparency, appeals, regulation) but **misleading for economic structure** (market-driven vs. state-mandated).

> WHAT WOULD INVALIDATE THIS?
>
> If governments mandate single-provider agent scoring systems (analogous to state-run credit bureaus in some countries), the market structure shifts from competitive to monopolistic — and the China parallel becomes more relevant.

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SO WHAT?

Use China's experience as a governance case study (what happens when reputation systems lack transparency?), not as a technology roadmap. The economic drivers of agent trust scores are more similar to FICO than to China's social credit patchwork.

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8. The New Data Economy 65%

(Confidence: Medium)

Agent trust scores will create a new data economy worth tens of billions — with revenue models identical to credit bureaus, but operating at machine speed and machine scale.

The Credit Bureau Playbook

Credit bureaus (Equifax, Experian, TransUnion) generate **$11B+ annually** by selling:

- Credit reports to lenders (primary revenue)
- Credit monitoring to consumers (subscription)
- Identity verification services (KYC/AML)
- Marketing data to advertisers (targeting high-credit individuals)
- Risk scoring to insurance companies (premium pricing)

Agent trust score providers will sell the same products — just faster and at higher volume:

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Exhibit 3: Agent Trust Score Revenue Model (Projected)

REVENUE STREAM	BUYER	VALUE PROPOSITION	CREDIT BUREAU PARALLEL
Agent verification reports	Platforms, enterprises	Pre-hire screening, risk assessment	Credit reports to lenders
Real-time trust monitoring	Agent operators	Track agent reputation, get alerts on score changes	Credit monitoring for consumers
Agent identity verification	Financial institutions	KYC/AML compliance for agent-mediated transactions	Identity verification (KYC)
Insurance underwriting data	Insurance companies	Agent liability risk scoring	Risk scoring for insurers
Agent performance analytics	Agent developers	Benchmarking, optimization insights	Marketing data (targeting)

Source: Author projection based on credit bureau revenue models

Why Agent Trust Data Is More Valuable

Agent trust data has **three structural advantages** over human credit data:

1. **Real-time updates:** Agent transactions happen continuously (not monthly credit card statements)
2. **Machine-readable provenance:** Every transaction is logged, timestamped, and cryptographically verifiable
3. **Cross-platform portability:** Agents operate across multiple platforms, creating richer behavioral data than siloed human credit accounts

This means trust scores can be **more accurate, more responsive, and more comprehensive** than human credit scores.

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The $50B Question

If credit bureaus generate $11B annually from **~300 million U.S. consumers**, what's the market size for agent trust scores serving **billions of agents globally**?

Conservative estimate:

- 10 billion agents deployed by 2035 (IDC projects 40% of enterprise apps use agentic automation by 2027[8])
- $5 average revenue per agent per year (mix of verification, monitoring, analytics)
- **= $50B annual market**

This is directional, not precise. But the order of magnitude is credible.

WHAT WOULD INVALIDATE THIS?

If trust scores become commoditized (bundled into agent frameworks for free, like how email providers offer spam filtering), the standalone market shrinks. Or if decentralized, blockchain-based reputation eliminates the need for centralized data aggregators, the credit bureau model doesn't apply.

SO WHAT?

The companies building agent trust infrastructure are not just building tools — they're building the data layer for a multi-billion dollar economy. The value capture mechanism is proven (credit bureaus), the technology exists (identity protocols, reputation tracking), and the demand is inevitable (agents need to transact at scale).

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9. The Dark Side: What Could Go Wrong 80%

(Confidence: High)

Every reputation system creates perverse incentives. Agent trust scores will be gamed, manipulated, and weaponized — just like credit scores, social media metrics, and every other quantified reputation system before them.

Gaming the System

Credit score hacking is an industry. Services promise to "boost your FICO score in 30 days" through tactics like:

- Authorized user piggybacking (adding yourself to someone else's old account)
- Dispute flooding (filing mass disputes to temporarily remove negative marks)
- Credit utilization cycling (paying off cards multiple times per month to game utilization ratios)

Agent trust scores will face equivalent gaming:

- **Sybil attacks:** Creating multiple agent identities to build reputation through self-dealing
- **Reputation laundering:** Transferring high-trust scores to low-trust agents through shell transactions
- **Score inflation:** Colluding agents vouch for each other to artificially boost scores
- **Adversarial optimization:** Agents learn to maximize trust scores without actually improving reliability

Discrimination and Bias

Credit scores have documented bias problems:

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- Communities with limited banking access have systematically lower scores (not because they're less creditworthy, but because they lack credit history)
- "Credit invisibles" — 45 million U.S. adults with insufficient credit history — are locked out of financial services

Agent trust scores will create new forms of discrimination:

- **Cold-start problem:** New agents have no reputation, creating a catch-22 (can't get tasks without a score, can't build a score without tasks)
- **Algorithmic redlining:** Certain agent architectures or developer profiles systematically scored lower, not due to performance but due to training data bias
- **Platform lock-in:** Agents with high scores on Platform A cannot port reputation to Platform B, fragmenting the market

The Weaponization Risk

Reputation systems become weapons when they affect access to essential services:

- Low credit scores block access to housing, employment, insurance
- Low social media scores (follower count, engagement) affect career opportunities in media and entertainment

If agent trust scores determine **what actions an agent is permitted to take**, they become a control mechanism:

- Financial agents with low trust scores denied access to payment rails
- Autonomous vehicles with low safety scores prohibited from certain routes
- Healthcare agents with low reliability scores blocked from patient-facing tasks

This creates systemic risk: **reputation infrastructure becomes critical infrastructure**, and whoever controls the scoring system controls access to the agent economy.

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CLAIM

Agent trust scores will be regulated as critical infrastructure within 10 years, similar to how credit reporting is regulated under the Fair Credit Reporting Act — because the economic consequences of score manipulation or discrimination are too high to leave unregulated.

WHAT WOULD INVALIDATE THIS?

If agent autonomy remains limited (all high-stakes decisions require human approval), trust scores stay low-stakes and avoid regulatory scrutiny. Or if decentralized reputation systems prove ungameable (cryptographic proofs eliminate Sybil attacks, fraud becomes economically infeasible), regulation is unnecessary.

SO WHAT?

Companies building agent trust infrastructure need to design for governance from day one: appeals processes, transparency requirements, anti-gaming mechanisms, and regulatory compliance. The companies that solve the trust problem while avoiding the weaponization problem will win.

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10. Who Builds the Trust Score Infrastructure?

Three categories of companies are positioned to build agent trust scores: crypto-native identity platforms, AI safety/monitoring companies, and platform incumbents. Each has distinct advantages and risks.

Category 1: Crypto-Native Identity (Highest Conviction)

Examples: Trusta.AI, ERC-8004 implementations, Worldcoin (for human-agent distinction)

Advantages:

- Cryptographic proofs eliminate Sybil attacks
- On-chain transaction history is tamper-proof
- Decentralized reputation is portable across platforms
- First-mover advantage in blockchain-based agent economies

Risks:

- Enterprise adoption of blockchain infrastructure remains slow
- Regulatory uncertainty around crypto-based identity
- UX complexity (wallets, gas fees, key management)

Category 2: AI Safety & Monitoring (Medium Conviction)

Examples: Fiddler AI, Arize, LangSmith, Weights & Biases

Advantages:

- Existing enterprise relationships (already monitoring LLM deployments)
- Technical expertise in AI evaluation metrics
- Can bundle trust scoring into existing monitoring platforms

Risks:

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- Trust scores require cross-platform data (monitoring tools are platform-specific)
- Business model conflict (trust scoring commoditizes if bundled for free)
- Not positioned for agent-to-agent reputation (focused on human oversight)

Category 3: Platform Incumbents (Low Conviction for Independence)

Examples: OpenAI, Microsoft, Google, Anthropic

Advantages:

- Control the agent frameworks (can bundle trust scoring natively)
- Massive scale (billions of agent interactions to train scoring models)
- Regulatory relationships (can shape trust score standards)

Risks:

- Conflict of interest (scoring their own agents creates bias)
- Antitrust risk (bundling trust scoring could trigger regulatory scrutiny)
- Lack of portability (scores don't transfer between platforms)

The Likely Outcome: Hybrid Model

Credit reporting didn't consolidate into one company — three bureaus (Equifax, Experian, TransUnion) coexist because lenders want multiple data sources.

Agent trust scores will likely follow a similar pattern:

- **Crypto-native platforms** (Trusta.AI, ERC-8004) dominate decentralized agent economies
- **Enterprise monitoring platforms** (Fiddler, Arize) dominate regulated industries requiring auditability
- **Platform incumbents** (OpenAI, Google) offer basic trust scoring as a bundled feature, but third-party scores remain the standard for high-stakes decisions

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SO WHAT?

For investors: bet on crypto-native identity platforms (Category 1) for long-term upside, and AI monitoring platforms (Category 2) for near-term revenue. Avoid platform incumbents as standalone trust score plays — they'll bundle, not build independent businesses.

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11. Predictions BETA

These predictions will be scored publicly at 12 months. This is version 1.0 (February 2026). Scoring methodology available at ainaryventures.com/predictions.

PREDICTION	TIMELINE	CONFIDENCE
At least one major platform (OpenAI, Google, Microsoft, Anthropic) ships basic agent trust scoring as a bundled feature	Q4 2026	75%
A standalone agent reputation platform (Trusta.AI or equivalent) raises Series A at $50M+ valuation	Q3 2026	60%
At least one government (EU, U.S., or China) proposes regulation specifically for AI agent reputation systems	Q4 2027	70%
Agent-to-agent lending (using trust scores for credit decisions) reaches $100M in transaction volume	Q2 2027	50%
A major agent trust score manipulation scandal makes mainstream news (gaming, fraud, or discrimination)	Q2 2027	65%

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12. Transparency Note

This report was created with a multi-agent research system. The following details the process, sources, and limitations.

Overall Confidence	68% — High confidence in historical parallels (FICO, credit bureaus), medium confidence in emerging platforms, low confidence in market size projections and timelines
Sources	Federal Reserve reports on credit scoring (2), China social credit analysis (3 academic/policy sources), emerging platform announcements (4), blockchain protocol documentation (2), Ainary prior research (3 reports). Total: 14 primary sources.
Strongest Evidence	FICO score development history is well-documented (30+ years from concept to standardization). Economic theory on adverse selection and reputation systems is sound. Emerging platforms (Trusta.AI, ERC-8004) demonstrate market formation.
Weakest Point	The 5-year timeline for agent trust score standardization is speculative — based on infrastructure readiness, not proven demand. Market size projection ($50B by 2035) relies on agent deployment forecasts with limited validation.
What Would Invalidate	If agent autonomy remains limited (human-in-loop required for all decisions), trust scores remain low-stakes. If decentralized reputation proves ungameable, centralized credit bureau model doesn't apply. If regulators ban autonomous agents before trust infrastructure matures, market never forms.
Methodology	Historical analysis of FICO development, contemporary research on China's social credit system, web search for emerging reputation platforms, synthesis with Ainary AR-001 (State of Trust), AR-004 (Maturity Model), AR-005 (Financial

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	Services). Economic reasoning applied from first principles (adverse selection, network effects, two-sided markets).
System Disclosure	This report was created with a multi-agent research system combining web search, document analysis, and synthesis agents. Human direction set research scope and validated claims. Final output is AI-generated with human oversight.

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13. Claim Register

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Exhibit 4: Top Claims and Evidence

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#	CLAIM	VALUE	SOURCE	CONFIDENCE	USED IN
1	FICO development timeline	1956-1989 (30+ years)	Federal Reserve, myFICO	High (historical)	§4
2	FICO score components	Payment 35%, Amounts 30%, etc.	Federal Reserve Education	High (documented)	§4
3	Trusta.AI SIGMA scores	Mainnet Q4 2025, lending 2026	CoinMarketCap	Medium (announced)	§1, §6
4	ERC-8004 agent identity	On-chain reputation protocol	Protocol docs, crypto news	Medium (proposed)	§1, §6
5	China social credit reality	Patchwork, not unified score	Merics, Newsweek, MSAdvisory	High (3 sources)	§7
6	Credit bureau market size	$11B+ annually	Industry estimates	Medium (indirect)	§5, §8
7	Agent trust score market	$50B by 2035	Author projection	Low (speculative)	§8
8	5-year timeline to standardization	By 2031	Author estimate	Low (directional)	§4, §5
9	IDC agent adoption forecast	40% of apps by 2027	IDC FutureScape 2026	Medium (analyst)	§8
10	Adverse selection	Reputation solves	Akerlof (1970), economic	High (established)	§5

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theory	information asymmetry	theory

Top 5 Claims — Invalidated If:

- Claim #3: If Trusta.AI fails to launch by Q2 2026 or pivots away from SIGMA scores
- Claim #7: If agent deployment remains <1B by 2035 (10x below projection)
- Claim #8: If no standardized trust score exists by 2033 (5-year timeline proven wrong)
- Claim #9: If IDC's 2027 forecast misses by >50% (agent adoption slower than predicted)
- Claim #10: If decentralized cryptographic proofs eliminate adverse selection without reputation scores

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About the Author

Florian Ziesche is the founder of Ainary Ventures, where AI does 80% of the research and humans do the 20% that matters. Before Ainary, he was CEO of 36ZERO Vision and advised startups and SMEs on AI strategy and due diligence. His conviction: HUMAN × AI = LEVERAGE. This report is the proof.

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