Rating Report

UNI - Uniswap

Q1 2025

Free report

Issued by

c4r

The purpose of this report is to gather all the important characteristics of the cryptocurrency or token. The report is performed in the following order:

1.   Basic information
2.   Analysis
3.   Conclusion

Note that the result of this report should be interpreted as an independent analysis, not as a signal to buy or sell an asset. Please, always DYOR.

1. Basic information

UNI is the governance token of Uniswap, one of the largest decentralized exchanges (DEX) in the cryptocurrency space. Its primary purposes are:

-   **Governance rights**. Token holders can propose and vote on changes to the Uniswap protocol, giving them direct influence over the platform's future development.
-   **Protocol earnings**. UNI holders may receive a portion of the protocol fees generated from trading activities on Uniswap (not activated yet through governance).

The token evolved from being a surprise "airdrop" to early Uniswap users into a central component of the DeFi ecosystem, enabling community-driven development of the most widely-used decentralized exchange protocol.

2. Analysis

In the following tables we will show the different areas researched, such as tech, strategy and economy.

UNI						
Type	Cryptocurrency		**Token**		Others	
Layer	0	1	**2**	3	Others	
Blockchain	Ethereum	Cosmos	Solana	BNB Chain	Others	
Category	Utility	Security	Stable	Meme	Others	
Consensus	PoW	PoS	PoA	PoB	Others	
ISO	Yes			**No**		
Bug Bounty	Yes			No		
Audits	Yes			No		
Auto Audit (1)	0	1	2	3	4	5

(Row label **Tech** spans the table rows from Type to Auto Audit.)

*(1) The auto audit score is performed by 6 different digital audits: Certik Skynet, Quick Intel, Go Plus, Honeypot, Token Sniffer and StaySAFU through the DEXTools app

On the one hand, the tech block shows that the project is a layer 2 token built on Ethereum and their own blockchain (Unichain) with an inherited Proof of Stake consensus protocol. This makes it secure and efficient, leveraging Ethereum's robust infrastructure while benefiting from layer 1 and 2 scaling solutions. The project demonstrates strong technical credibility as a 'utility' token with multiple high-profile audits from respected firms like Trail of Bits, ConsenSys Diligence, or Open Zeppelin.

Additionally, they have a bug bounty program in place to further enhance security by incentivizing community participation in identifying vulnerabilities. However, like many crypto projects, it lacks ISO certifications, which slightly impacts its score in this technical block.

UNI					
Governance	Centralized		**Decentralized**		Others
Open Source	Yes			No	
Roadmap	Yes			No	
Partnerships	Yes			No	
Public Team	Yes			No	
Social media	Abandoned		**Active**		Others
CAPED (2)	0	1	2	**3**	4	5

*(2) The CAPED score is an analysis of capitalization, trader's activity, price performance, development and engagement. This analysis was deployed initially by the Alpha Intelligence team of Hacken

On the other hand, regarding the strategy block, Uniswap shows strong organizational maturity with a public roadmap, transparent team structure, and impressive partnerships with major players like Coinbase and leading DEX and DeFi solutions. A key aspect of their strategy is decentralized governance, which allows token holders to propose and vote on protocol changes, ensuring community-driven decision-making.

Furthermore, the project is partly or fully open source, fostering transparency and collaboration with developers. Their active social media presence and community engagement demonstrate ongoing commitment to the project's development and user base.

UNI					
Supply	**Limited**			Infinite	
Burn	Yes			No	
Collateral	Yes			No	
Buybacks	Yes			No	
Tokenomics (3)	0	1	2	**3**	4	5

*(3) The tokenomics score is performed by COIN4RATING considering factors as supply, burn mechanism, distribution, vesting and possibility of staking/liquidity pools

Finally, looking at the token economy, UNI maintains a limited supply model, which can support long-term value preservation. However, unlike some competitors, it lacks both a burn mechanism and collateral backing. Additionally, there is currently no buyback program in place, which could otherwise help manage token supply dynamics. Despite these factors, tokenomics still achieves an average score of 3/5, primarily due to its strong governance utility and potential for protocol fee distribution.

Overall, the analysis has been carried out satisfactorily.

3. Conclusion

The report provides a comprehensive yet concise analysis of the project's key characteristics. After thorough investigation, we confidently assess the project's performance as achieving the following rating:

(*) Note: Rating is from AAA+ to C- scoring.

QR verification: