
Rating Report

CRV - Curve DAO Token

Q2 2025

Free report

Disclaimer. This report is not financial advice and it is made voluntary by our team.
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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

CRV (Curve DAO Token) is the native governance and utility token of Curve Finance, a decentralized exchange (DEX) specializing in stablecoin and pegged-asset swaps. Unlike traditional exchanges, Curve focuses on low-slippage trades, making it a critical infrastructure piece in decentralized finance (DeFi). The CRV token serves multiple purposes within the Curve ecosystem, which has grown into one of the most influential platforms in DeFi.

- **Governance.** CRV holders have the right to participate in the decentralized autonomous organization (DAO) that governs Curve Finance.
- **Fee Distribution.** A portion of the trading fees generated on Curve is distributed to veCRV holders. This creates a revenue-sharing mechanism, rewarding long-term stakeholders and encouraging token locking, which reduces circulating supply.

In summary, CRV is not just a governance token but a cornerstone of Curve Finance's economic and operational model. Its design encourages long-term participation, aligns stakeholder incentives, and supports the broader DeFi ecosystem by enabling efficient stablecoin trading and liquidity provision.

2. Analysis

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

CRV							
Tech	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

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

On the one hand, the tech block shows that CRV is a layer 3 token built on Ethereum, governed by a DAO voting-based consensus protocol. This decentralized approach ensures community-driven decision-making, aligning with Curve Finance's ethos as a pillar of DeFi infrastructure. While Ethereum's security underpins its operations, the project further strengthens its reliability with audits from Quantstamp and Chain Security, alongside an active bug bounty program to mitigate vulnerabilities.

However, the absence of ISO certification prevents it from achieving a higher score in this block, reflecting a common gap in decentralized projects.

CRV							
Strategy	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, the strategy block underscores CRV's mature ecosystem. Though the team remains non-public, its decentralized governance model—powered by veCRV lockers—fosters transparency and long-term alignment. Strategic partnerships (e.g., Aave, Yearn Finance, etc) and an active social media presence highlight its integration into DeFi's core. The collateral system, which mandates CRV or crvUSD in lending markets, adds utility and stability, while the burn mechanism efficiently redistributes fees to veCRV holders, enhancing token scarcity.

CRV							
Economy	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, the token economy benefits from CRV's limited supply and deflationary mechanisms. The burn system converts fees into ecosystem rewards, and the collateral requirement for crvUSD creates intrinsic demand.

This, combined with veCRV's supply-locking effects, these features elevate CRV's tokenomics score to a 4 out of 5—balancing innovation with sustainable design, despite the lack of a traditional buyback program.

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:

