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# Rating Report

CAKE - PancakeSwap

Q1 2026

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## Free report

Disclaimer. This report is not financial advice and it is made voluntary by our team. COIN4RATING is not responsible for any error included in this report.

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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.

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## 1. Basic information

CAKE is the native utility and governance token of PancakeSwap, one of the most prominent DEX in the decentralized finance space. Its primary purposes are:

- **Yield Farming and Staking.** CAKE is the lifeblood of PancakeSwap's liquidity network. Users can stake their CAKE tokens in Syrup Pools to earn passive income, or provide liquidity to various trading pairs to farm rewards directly from protocol emissions.
- **Ecosystem Access and Gamification.** Beyond standard trading, CAKE serves as the entry ticket to the platform's unique features. It is the required currency to participate in IFOs for early access to new project tokens, buy tickets in the PancakeSwap lottery, place wagers in price prediction markets, and trade digital collectibles on their native NFT marketplace.
- **Decentralized Governance.** Holding the token empowers users to participate in the democratic process of the protocol. CAKE holders can propose and vote on crucial decisions, including platform upgrades, fee structures, and the direction of future developments.

The coin has evolved remarkably since its inception. What started as a simple, inflationary reward token for a single-chain automated market maker has transformed into a strictly managed multichain asset, with a special focus in the BNB Chain.

## 2. Analysis

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

CAKE							
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, Honeypot, Token Sniffer and StaySAFU through the DEXTools app

On the one hand, the tech block shows that the project is an application layer token that inherits its security from the Proof of Staked Authority consensus protocol of the BNB Chain. This makes it a high-speed utility asset built on the main blockchain of Binance rather than being a standalone layer 1 or layer 2.

Although it is a digital asset with multiple audits performed by cybersecurity companies like CertiK, SlowMist or PeckShield, it has not been subject to ISO certifications, which prevents it from achieving a perfect score in this technical block.

CAKE							
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, with regard to the strategy block, the project maintains a decentralized governance model despite not having a public team. It stands out by being fully open source with its code available on GitHub and by providing a public roadmap for its users. Its credibility is further supported by an active bug bounty program on Immunefi and a strong network of public partnerships with entities like Binance Labs (currently YZi Labs) and Trust Wallet.

Furthermore, the project maintains highly active social media accounts with consistent engagement.

CAKE							
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, let's look at the token economy. PancakeSwap has transitioned to a limited supply model with a robust burn mechanism and a dedicated buyback program where protocol fees are used to remove tokens from circulation.

While the token does not have a collateral backing, these deflationary strategies and the overall utility within the ecosystem result in a tokenomics rate of 3.

Overall, the analysis has been carried out satisfactorily.

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### 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:

