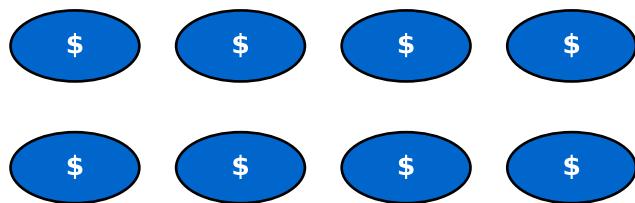


Fungible vs Non-Fungible Tokens

Fungible (ERC-20)

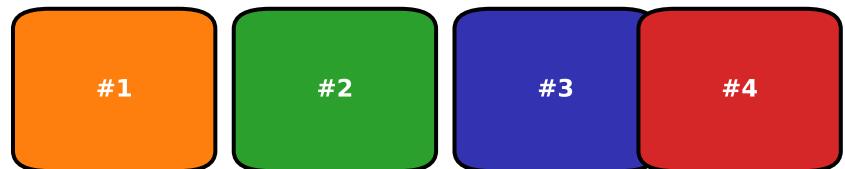


1 USDC = 1 USDC

Interchangeable
Divisible
Uniform value

Examples: USDC, DAI, UNI

Non-Fungible (ERC-721)



Token #1 != Token #2

Unique ownership
Indivisible
Individual value

Examples: BAYC, CryptoPunks, ENS