

## ✓ Congratulations! You passed!

Grade received **100%** To pass 66% or higher

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1. The DAI stablecoin, created by the Maker protocol, is an example of:

1 / 1 point

- ☐ A centralized stablecoin
- ☒ A decentralized stablecoin
- ☐ An algorithmic stablecoin
- ☐ None of the above



**Correct**

The DAI stablecoin is a decentralized stablecoin with over \$6 billion in circulation.

2. Which of the following best describes the DeFi equivalent of an ETF?

1 / 1 point

- ☐ Governance token
- ☐ TradFi token
- ☐ Synthetic security
- ☒ DeFi index fund



**Correct**

The biggest DeFi index fund is Index Coop, a DAO launched by Set Protocol.

3. Which of the following is/are true about **governance tokens**?

1 / 1 point

- ☐ Governance tokens are primarily designed to pay for the computational resources required to run the smart contracts that power a DApp.
- ☒ Governance tokens are often associated with DAOs.



**Correct**

DAOs, or decentralized autonomous organizations, are on-chain software applications that help govern resources and coordinate economic activities.

- ☒ The holders of governance tokens have a vote in on-chain decision making.



**Correct**

The underlying smart contract is akin to a corporate charter written in code.

- ☐ None of the above