0.7

Synthetix PQ Review

Score: 85%

Overview

This is a Synthetix Exchange Process Quality Review completed on 27 April, 2021. It was performed using the Process Review process (version 0.7) and is documented here. The previous version (using 0.5) of this review is here. The review was performed by Rex of DeFiSafety. Check out our Telegram.

The final score of the review is 85%, a strong pass. The breakdown of the scoring is in Scoring Appendix. For our purposes, a pass is 70%.

Summary of the Process

Very simply, the review looks for the following declarations from the developer's site. With these declarations, it is reasonable to trust the smart contracts.

- **Here are my smart contracts on the blockchain**

- **Here is the documentation that explains what my smart contracts do**

- **Here are the tests I ran to verify my smart contract**

- **Here are the audit(s) performed on my code by third party experts**

- **Here are the admin/access controls and strategies**

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Chain

This section indicates the blockchain used by this protocol.

✓ **Chain: Ethereum**

Guidance:
Ethereum
Binance

Code and Team

This section looks at the code deployed on the Mainnet that gets reviewed and its corresponding software repository. The document explaining these questions is here. This review will answer the questions;

1) Are the executing code addresses readily available? (%)
2) Is the code actively being used? (%)
3) Is there a public software repository? (Y/N)
4) Is there a development history visible? (%)
5) Is the team public (not anonymous)? (Y/N)

1) Are the executing code addresses readily available? (%)

✓ Answer: 100%

Actually finding the addresses was not immediately direct, but was simple enough. There is no developer page on the website. After clicking on the GitHub icon on the footer of the webpage and reading the "readme" file, I could link to the docs for synthetics. From their the addresses were clearly in the Developer Resource section. The page has all the details that could be desired.

Guidance:
100%   Clearly labelled and on website, docs or repo, quick to find
70%   Clearly labelled and on website, docs or repo but takes a bit of looking
40%   Addresses in mainnet.json, in discord or sub graph, etc

20%   Address found but labelling not clear or easy to find
0%   Executing addresses could not be found

They are available at website https://docs.synthetix.io/addresses/ as indicated in the Appendix.

How to improve this score

Make the Ethereum addresses of the smart contract utilized by your application available on either your website or your GitHub (in the README for instance). Ensure the addresses is up to date. This is a very important question wrt to the final score.

2) Is the code actively being used? (%)

> ✓ Answer: 100%

Activity is well over 10 internal transactions a day on contract Address Resolver, as indicated in the Appendix.

Percentage Score Guidance

100%   More than 10 transactions a day
70%   More than 10 transactions a week
40%   More than 10 transactions a month
10%   Less than 10 transactions a month
0%   No activity

3) Is there a public software repository? (Y/N)

> ✓ Answer: Yes

GitHub: https://github.com/Synthetixio/synthetix

Is there a public software repository with the code at a minimum, but normally test and scripts also (Y/N). Even if the repo was created just to hold the files and has just 1 transaction, it gets a Yes. For teams with private repos, this answer is No.

4) Is there a development history visible? (%)

> ✓ Answer: 100%

With 3,783 commits and 155 branches, this is a very healthy repo.

This checks if the software repository demonstrates a strong steady history. This is normally demonstrated

by commits, branches and releases in a software repository. A healthy history demonstrates a history of more than a month (at a minimum).

Guidance:
100%   Any one of 100+ commits, 10+branches
70%   Any one of 70+ commits, 7+branches
50%   Any one of 50+ commits, 5+branches
30%   Any one of 30+ commits, 3+branches
0%   Less than 2 branches or less than 10 commits

5) Is the team public (not anonymous)? (Y/N)

> ✅ Answer: Yes

The teams names and roles are clearly in the GitHub repo.

For a yes in this question the real names of some team members must be public on the website or other documentation. If the team is anonymous and then this question is a No.

Documentation

This section looks at the software documentation. The document explaining these questions is here.

Required questions are;

6) Is there a whitepaper? (Y/N)
7) Are the basic software functions documented? (Y/N)
8) Does the software function documentation fully (100%) cover the deployed contracts? (%)
9) Are there sufficiently detailed comments for all functions within the deployed contract code (%)
10) Is it possible to trace from software documentation to the implementation in code (%)

6) Is there a whitepaper? (Y/N)

> ✅ Answer: Yes

Location: https://docs.synthetix.io/litepaper/

7) Are the basic software functions documented? (Y/N)

> ✅ Answer: Yes