

# 0.7

## mStable Process Quality Review

Score: 90%

### Overview

This is a [mStable](#) Process Quality Review completed on July 21st 2021. It was performed using the Process Review process (version 0.7.3) and is documented [here](#). The review was performed by Nic of DeFiSafety. Check out our [Telegram](#). The previous version of the review (0.5) is [here](#).

The final score of the review is 90%, an excellent 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 controls and strategies**

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## Chain

This section indicates the blockchain used by this protocol.

 **Chain:** Ethereum, Polygon

### Guidance:

Ethereum  
Binance Smart Chain  
Polygon  
Avalanche

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## 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 following 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%

They are available at [website](#), as indicated in the [Appendix](#).

### 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 labeling not clear or easy to find  
0% Executing addresses could not be found

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

 **Answer:** 100%

Activity is 10 transactions a day on contract *IncentivisedVotingLockup.sol*, as indicated in the [Appendix](#).

**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/mstable>.

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

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

 **Answer:** 100%

With 574 and 5 branches, this is a healthy repository.

This metric 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 30 commits |

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

 Answer: Yes

Location: <https://docs.mstable.org/appendix/about-us>.

For a "Yes" in this question, the real names of some team members must be public on the website or other documentation (LinkedIn, etc). If the team is anonymous, then this question is a "No".

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## 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.mstable.org/>

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

 Answer: Yes

The basic software functions (code) of the mStable infrastructures and assets are well-documented.

### 8) Does the software function documentation fully (100%) cover the deployed contracts? (%)

 Answer: 70%

There is not software function documentation, but very thorough and technical capabilities that mention the main contracts. This gives a score of 70%. The documented software functions (code) of mStable cover their app and its functions to their [protocol architecture](#), as well as their data processing and validation through [mStable-js](#).

**Guidance:**

- 100% All contracts and functions documented
- 80% Only the major functions documented
- 79-1% Estimate of the level of software documentation
- 0% No software documentation

**9) Are there sufficiently detailed comments for all functions within the deployed contract code (%)**

 **Answer:** 90%

Code examples are in the [Appendix](#). As per the [SLOC](#), there is 58% commenting to code (CtC). The commenting follows NatSpec fully for that reason the score for commenting is 90%

The Comments to Code (CtC) ratio is the primary metric for this score.

**Note:** The CtC was calculated using only files that were authored by the mStable developers. This means that we did not include any interface, OpenZeppelin, and mock files (mock files were excluded because they are, well, mocks that serve no executive purpose at the moment).

**Guidance:**

- 100% CtC > 100 Useful comments consistently on all code
- 90-70% CtC > 70 Useful comment on most code
- 60-20% CtC > 20 Some useful commenting
- 0% CtC < 20 No useful commenting

How to improve this score

This score can improve by adding comments to the deployed code such that it comprehensively covers the code. For guidance, refer to the [SecurEth Software Requirements](#).

**10) Is it possible to trace from software documentation to the implementation in code (%)**

 **Answer:** 0%

With no explicit software documentation, there cannot be any traceability.

**Guidance:**

- 100% Clear explicit traceability between code and documentation at a requirement level for all code
- 60% Clear association between code and documents via non explicit traceability
- 40% Documentation lists all the functions and describes their functions
- 0% No connection between documentation and code
- 

## Testing

This section looks at the software testing available. It is explained in this [document](#). This section answers the following questions;

- 11) Full test suite (Covers all the deployed code) (%)
- 12) Code coverage (Covers all the deployed lines of code, or explains misses) (%)
- 13) Scripts and instructions to run the tests (Y/N)
- 14) Report of the results (%)
- 15) Formal Verification test done (%)
- 16) Stress Testing environment (%)

### 11) Is there a Full test suite? (%)



Answer: 100%

Code examples are in the [Appendix](#). As per the [SLOC](#), there is 4097% testing to code (TtC).

This score is guided by the Test to Code ratio (TtC). Generally a good test to code ratio is over 100%. However the reviewers best judgement is the final deciding factor.

#### Guidance:

- 100% TtC > 120% Both unit and system test visible
- 80% TtC > 80% Both unit and system test visible
- 40% TtC < 80% Some tests visible
- 0% No tests obvious

### 12) Code coverage (Covers all the deployed lines of code, or explains misses) (%)



Answer: 100%

mStable has a [96% coveralls code coverage score](#) for their main contracts. However, they also have a [100% ConsenSys Diligence code coverage score](#) from their audit report.

#### Guidance:

- 100% Documented full coverage
- 99-51% Value of test coverage from documented results
- 50% No indication of code coverage but clearly there is a reasonably complete set of tests
- 30% Some tests evident but not complete
- 0% No test for coverage seen

### 13) Scripts and instructions to run the tests (Y/N)

 **Answer:** Yes

**Scrips/Instructions location:** <https://github.com/mstable/mStable-contracts/blob/master-v2/README.md>.

### 14) Report of the results (%)

 **Answer:** 100%

Detailed test report from [coveralls](#), as well as [passing CI reports](#) from the mStable's GitHub repository.

#### Guidance:

- 100% Detailed test report as described below
- 70% GitHub code coverage report visible
- 0% No test report evident

### 15) Formal Verification test done (%)

 **Answer:** 0%

No evidence of a mStable Formal Verification was found in their documentation or in web searches.

### 16) Stress Testing environment (%)

 **Answer:** 100%

There is clear evidence of mStable's test-net smart contract usages in their [contracts' documentation](#).

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## Security

This section looks at the 3rd party software audits done. It is explained in this [document](#). This section answers the following questions;

- 17) Did 3rd Party audits take place? (%)
- 18) Is the bounty value acceptably high?

### **17) Did 3rd Party audits take place? (%)**

 **Answer:** 100%

mStable has had audits from ConsenSys Diligence and Bramah Systems (before deployment), as well as from Certik and PeckShield (after deployment). All audit reports can be found [here](#).

#### **Guidance:**

- 100% Multiple Audits performed before deployment and results public and implemented or not required
- 90% Single audit performed before deployment and results public and implemented or not required
- 70% Audit(s) performed after deployment and no changes required. Audit report is public
- 50% Audit(s) performed after deployment and changes needed but not implemented
- 20% No audit performed
- 0% Audit Performed after deployment, existence is public, report is not public and no improvements deployed OR smart contract address' not found, question

Deduct 25% if code is in a private repo and no note from auditors that audit is applicable to deployed code

### **18) Is the bounty value acceptably high (%)**

 **Answer:** 70%

mStable has a [Immunefi Bug Bounty Program](#) that is live and offers as much as 100k for the most critical of findings.

#### **Guidance:**

- 100% Bounty is 10% TVL or at least \$1M AND active program (see below)
- 90% Bounty is 5% TVL or at least 500k AND active program
- 80% Bounty is 5% TVL or at least 500k
- 70% Bounty is 100k or over AND active program
- 60% Bounty is 100k or over
- 50% Bounty is 50k or over AND active program
- 40% Bounty is 50k or over

20% Bug bounty program bounty is less than 50k

0% No bug bounty program offered

An active program means that a third party (such as Immunefi) is actively driving hackers to the site. An inactive program would be static mentions on the docs.

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## Access Controls

This section covers the documentation of special access controls for a DeFi protocol. The admin access controls are the contracts that allow updating contracts or coefficients in the protocol. Since these contracts can allow the protocol admins to "change the rules", complete disclosure of capabilities is vital for user's transparency. It is explained in this [document](#). The questions this section asks are as follow;

- 19) Can a user clearly and quickly find the status of the admin controls?
- 20) Is the information clear and complete?
- 21) Is the information in non-technical terms that pertain to the investments?
- 22) Is there Pause Control documentation including records of tests?

### 19) Can a user clearly and quickly find the status of the access controls (%)



**Answer:** 100%

Governance can easily be found in the [Governance section](#) of their documentation.

#### 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% Access control docs in multiple places and not well labelled

20% Access control docs in multiple places and not labelled

0% Admin Control information could not be found

### 20) Is the information clear and complete (%)



**Answer:** 90%

a) Most of the contracts are immutable, and few are upgradeable. This is described [here](#).

b) There are defined roles in the [governance section](#) of the mStable documentation.

c) The capabilities for change in contracts through voting are described [here](#).

#### Guidance:

All the contracts are immutable -- 100% OR

- a) All contracts are clearly labelled as upgradeable (or not) -- 30% AND
- b) The type of ownership is clearly indicated (OnlyOwner / MultiSig / Defined Roles) -- 30% AND
- c) The capabilities for change in the contracts are described -- 30%

## 21) Is the information in non-technical terms that pertain to the investments (%)

 **Answer:** 90%

All information pertaining governance and safety are all described in very user-friendly terms.

### Guidance:

- 100% All the contracts are immutable
- 90% Description relates to investments safety and updates in clear, complete non-software I language
- 30% Description all in software specific language
- 0% No admin control information could not be found

## 22) Is there Pause Control documentation including records of tests (%)

 **Answer:** 80%

Pause Control is mentioned in "[Areas of interest](#)", and recent governance tests are recorded [here](#).

### Guidance:

- 100% All the contracts are immutable or no pause control needed and this is explained OR
- 100% Pause control(s) are clearly documented and there is records of at least one test within 3 months
- 80% Pause control(s) explained clearly but no evidence of regular tests
- 40% Pause controls mentioned with no detail on capability or tests
- 0% Pause control not documented or explained

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## Appendices

### Author Details

The author of this review is Rex of DeFi Safety.

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I started with Ethereum just before the DAO and that was a wonderful education. It showed the importance of code quality. The second Parity hack also showed the importance of good process. Here my aviation background offers some value. Aerospace knows how to make reliable code using quality processes.

I was coaxed to go to EthDenver 2018 and there I started [SecuEth.org](#) with Bryant and Roman. We created guidelines on good processes for blockchain code development. We got [EthFoundation funding](#) to assist in their development.

Process Quality Reviews are an extension of the SecurEth guidelines that will further increase the quality processes in Solidity and Vyper development.

DeFiSafety is my full time gig and we are working on funding vehicles for a permanent staff.

## Scoring Appendix

	Total	mStable	
	Points	Answer	Points
<b>PQ Audit Scoring Matrix (v0.7)</b>	Total	260	233
<b>Code and Team</b>			90%
1) Are the executing code addresses readily available? (%)	20	100%	20
2) Is the code actively being used? (%)	5	100%	5
3) Is there a public software repository? (Y/N)	5	Y	5
4) Is there a development history visible? (%)	5	100%	5
5) Is the team public (not anonymous)? (Y/N)	15	Y	15
<b>Code Documentation</b>			
6) Is there a whitepaper? (Y/N)	5	Y	5
7) Are the basic software functions documented? (Y/N)	10	Y	10
8) Does the software function documentation fully (100%) cover the deployed contracts? (%)	15	70%	10.5
9) Are there sufficiently detailed comments for all functions within the deployed contract code (%)	5	90%	4.5
10) Is it possible to trace from software documentation to the implementation in code (%)	10	0%	0
<b>Testing</b>			
11) Full test suite (Covers all the deployed code) (%)	20	100%	20
12) Code coverage (Covers all the deployed lines of code, or explains misses) (%)	5	100%	5
13) Scripts and instructions to run the tests? (Y/N)	5	Y	5
14) Report of the results (%)	10	100%	10
15) Formal Verification test done (%)	5	0%	0
16) Stress Testing environment (%)	5	100%	5
<b>Security</b>			
17) Did 3rd Party audits take place? (%)	70	100%	70
18) Is the bug bounty acceptable high? (%)	10	70%	7
<b>Access Controls</b>			
19) Can a user clearly and quickly find the status of the admin controls	5	100%	5
20) Is the information clear and complete	10	90%	9
21) Is the information in non-technical terms	10	90%	9
22) Is there Pause Control documentation including records of tests	10	80%	8
<b>Section Scoring</b>			
Code and Team	50	100%	
Documentation	45	67%	
Testing	50	90%	
Security	80	96%	
Access Controls	35	89%	

## Executing Code Appendix

Mainnet

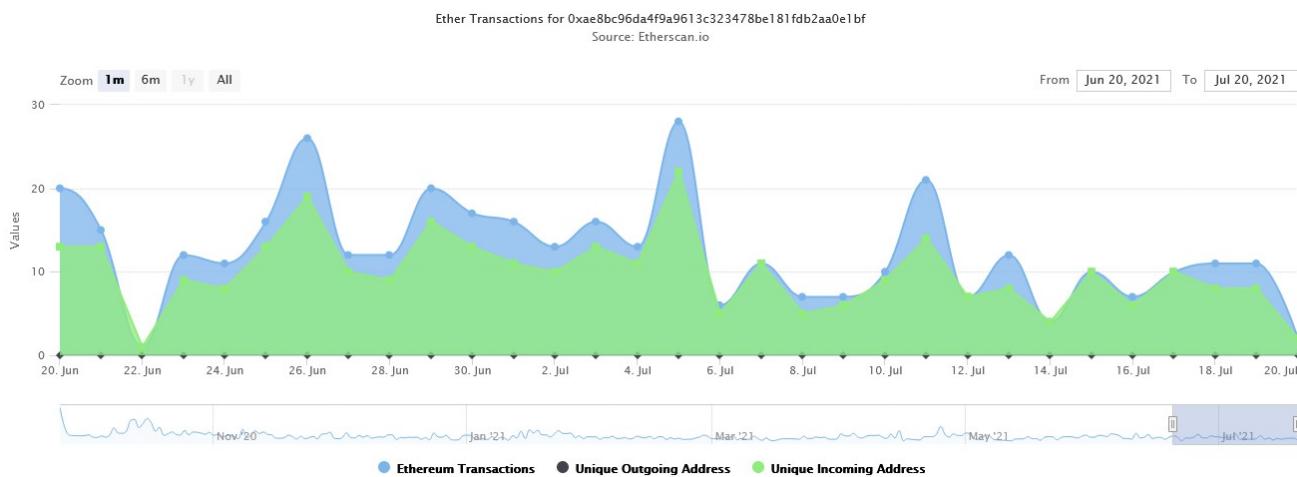
Polygon Mainnet

Ropsten

Polygon Mumbai

Contract	Address
Meta (MTA)	0xa3BeD4E1c75D00fa6f4E5E6922DB7261B5E9AcD2
Voting Meta Token (vMTA)	0xaE8bC96DA4F9A9613c323478BE181FDb2Aa0E1BF
Delayed Proxy Admin	0x5C8eb57b44C1c6391fC7a8A0cf44d26896f92386
Rewards Distributor	0x04dfDfa471b79cc9E6E8C355e6C71F8eC4916C50
Protocol DAO Gnosis Safe	0xF6FF1F7FCEB2cE6d26687EaaB5988b445d0b94a2
mStable DAO Gnosis Safe	0x3dd46846eed8D147841AE162C8425c08BD8E1b41
Ejector	0x71061E3F432FC5BeE3A6763Cd35F50D3C77A0434
Poker of Boosted Savings Vaults	0x8E1Fd7F5ea7f7760a83222d3d470dFBf8493A03F

## Code Used Appendix



## Example Code Appendix

```
1 /**
2 * @title Nexus
3 * @author mStable
4 * @notice Address provider and system kernel, also facilitates governance changes
```

```

5   * @dev      The Nexus is mStable's Kernel, and allows the publishing and propagating
6   *          of new system Modules. Other Modules will read from the Nexus
7   *          VERSION: 3.0
8   *          DATE:    2021-04-15
9  */
10 contract Nexus is INexus, DelayedClaimableGovernor {
11     event ModuleProposed(bytes32 indexed key, address addr, uint256 timestamp);
12     event ModuleAdded(bytes32 indexed key, address addr, bool isLocked);
13     event ModuleCancelled(bytes32 indexed key);
14     event ModuleLockRequested(bytes32 indexed key, uint256 timestamp);
15     event ModuleLockEnabled(bytes32 indexed key);
16     event ModuleLockCancelled(bytes32 indexed key);
17
18     /** @dev Struct to store information about current modules */
19     struct Module {
20         address addr; // Module address
21         bool isLocked; // Module lock status
22     }
23
24     /** @dev Struct to store information about proposed modules */
25     struct Proposal {
26         address newAddress; // Proposed Module address
27         uint256 timestamp; // Timestamp when module upgrade was proposed
28     }
29
30     // 1 week delayed upgrade period
31     uint256 public constant UPGRADE_DELAY = 1 weeks;
32
33     // Module-key => Module
34     mapping(bytes32 => Module) public modules;
35     // Module-address => Module-key
36     mapping(address => bytes32) private addressToModule;
37     // Module-key => Proposal
38     mapping(bytes32 => Proposal) public proposedModules;
39     // Module-key => Timestamp when lock was proposed
40     mapping(bytes32 => uint256) public proposedLockModules;
41
42     // Init flag to allow add modules at the time of deployment without delay
43     bool public initialized = false;
44
45     /**
46      * @dev Modifier allows functions calls only when contract is not initialized.
47      */
48     modifier whenNotInitialized() {
49         require(!initialized, "Nexus is already initialized");
50         _;
51     }
52
53     /**
54      * @dev Initialises the Nexus and adds the core data to the Kernel (itself and governo
55      * @param _governorAddr Governor address
56      */
57     constructor(address _governorAddr) DelayedClaimableGovernor(_governorAddr, UPGRADE_DEL

```

```

58
59     // FIXME can this function be avoided as it just calls the super function
60     function governor() public view override(Governable, INexus) returns (address) {
61         return super.governor();
62     }
63
64     /**
65      * @dev Adds multiple new modules to the system to initialize the
66      *       Nexus contract with default modules. This should be called first
67      *       after deploying Nexus contract.
68      * @param _keys          Keys of the new modules in bytes32 form
69      * @param _addresses    Contract addresses of the new modules
70      * @param _isLocked     IsLocked flag for the new modules
71      * @param _governorAddr New Governor address
72      * @return bool          Success of publishing new Modules
73     */
74     function initialize(
75         bytes32[] calldata _keys,
76         address[] calldata _addresses,
77         bool[] calldata _isLocked,
78         address _governorAddr
79     ) external onlyGovernor whenNotInitialized returns (bool) {
80         uint256 len = _keys.length;
81         require(len > 0, "No keys provided");
82         require(len == _addresses.length, "Insufficient address data");
83         require(len == _isLocked.length, "Insufficient locked statuses");
84
85         for (uint256 i = 0; i < len; i++) {
86             _publishModule(_keys[i], _addresses[i], _isLocked[i]);
87         }
88
89         if (_governorAddr != governor()) _changeGovernor(_governorAddr);
90
91         initialized = true;
92         return true;
93     }
94
95     /*****
96         MODULE ADDING
97     *****/
98
99     /**
100      * @dev Propose a new or update existing module
101      * @param _key  Key of the module
102      * @param _addr Address of the module
103      */
104     function proposeModule(bytes32 _key, address _addr) external override onlyGovernor {
105         require(_key != bytes32(0x0), "Key must not be zero");
106         require(_addr != address(0), "Module address must not be 0");
107         require(!modules[_key].isLocked, "Module must be unlocked");
108         require(modules[_key].addr != _addr, "Module already has same address");
109         Proposal storage p = proposedModules[_key];
110         require(p.timestamp == 0, "Module already proposed");

```

```

110     require(p.timestamp == 0, "Module already proposed");
111
112     p.newAddress = _addr;
113     p.timestamp = block.timestamp;
114     emit ModuleProposed(_key, _addr, block.timestamp);
115 }
116
117 /**
118 * @dev Cancel a proposed module request
119 * @param _key Key of the module
120 */
121 function cancelProposedModule(bytes32 _key) external override onlyGovernor {
122     uint256 timestamp = proposedModules[_key].timestamp;
123     require(timestamp > 0, "Proposed module not found");
124
125     delete proposedModules[_key];
126     emit ModuleCancelled(_key);
127 }
128
129 /**
130 * @dev Accept and publish an already proposed module
131 * @param _key Key of the module
132 */
133 function acceptProposedModule(bytes32 _key) external override onlyGovernor {
134     _acceptProposedModule(_key);
135 }
136
137 /**
138 * @dev Accept and publish already proposed modules
139 * @param _keys Keys array of the modules
140 */
141 function acceptProposedModules(bytes32[] calldata _keys) external override onlyGovernor {
142     uint256 len = _keys.length;
143     require(len > 0, "Keys array empty");
144

```

## SLOC Appendix

### Solidity Contracts

Language	Files	Lines	Blanks	Comments	Code	Complex
Solidity	49	11939	1334	3893	6712	680

Comments to Code 3893/6712 = 58%

### Javascript Tests

Language TypeScript	Files 59	Lines 23163	Blanks 2298	Comments 2092	Code 18773	Complex 814
JSON	18	256276	0	0	256276	0

Tests to Code  $275049/6712 = 4097\%$