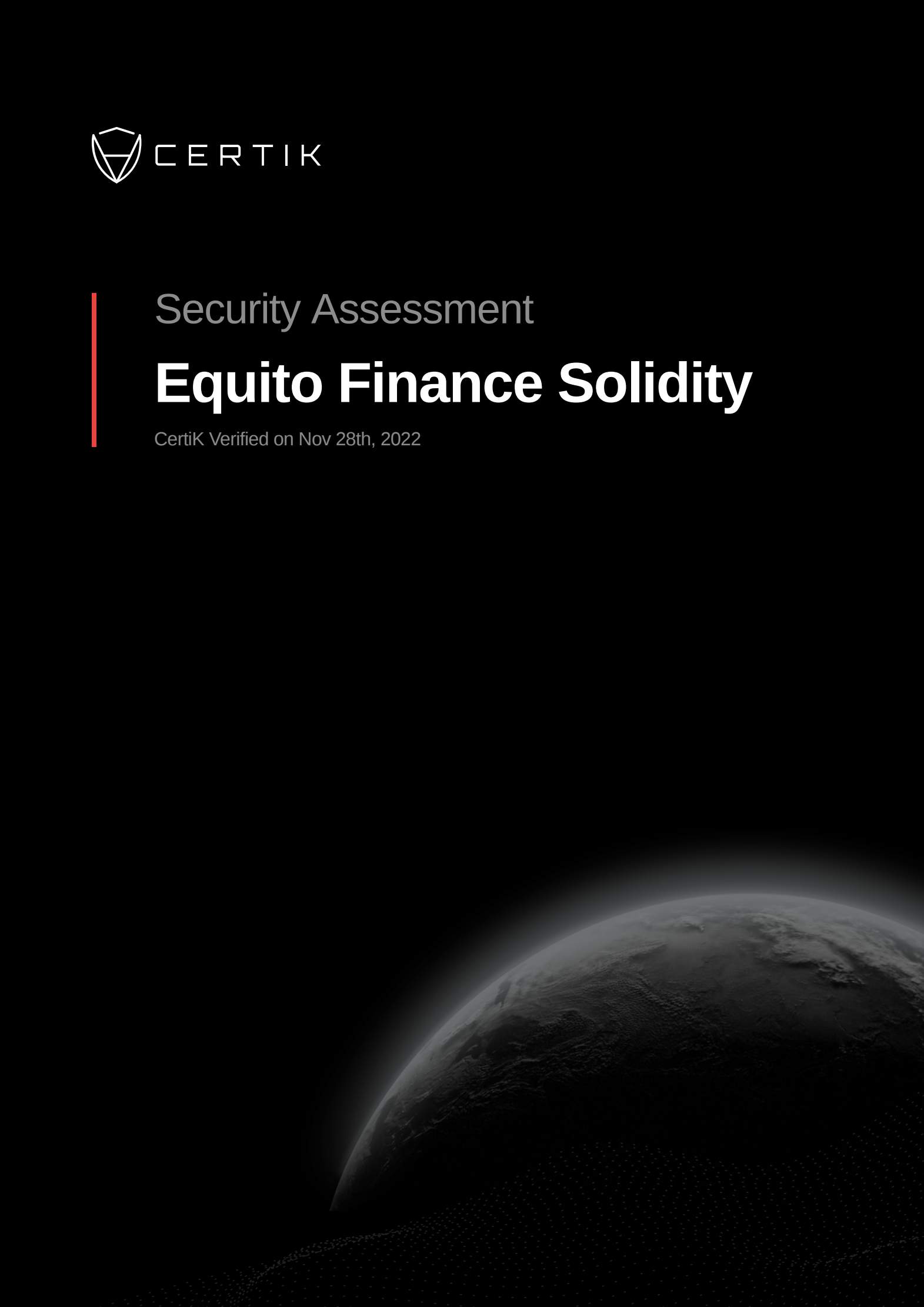
CERTIK

Security Assessment

Equito Finance Solidity

CertiK Verified on Nov 28th, 2022



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Equito Finance Solidity

The security assessment was prepared by CertiK, the leader in Web3.0 security.

Executive Summary

TYPES	ECOSYSTEM	METHODS
Bridge	Ethereum (ETH)	Manual Review, Static Analysis

LANGUAGE	TIMELINE	KEY COMPONENTS
Solidity	Delivered on 11/28/2022	N/A

CODEBASE
https://git.mobilesoft.it/equito-finance/ethereum/ethereum-vault
...View All

COMMITS
706584e8d86bab76b833597ad988451200823f13
...View All

Vulnerability Summary

4	4	0	0	0	0	0
Total Findings	Resolved	Mitigated	Partially Resolved	Acknowledged	Declined	Unresolved

0	Critical		Critical risks are those that impact the safe functioning of a platform and must be addressed before launch. Users should not invest in any project with outstanding critical risks.
1	Major	1 Resolved	Major risks can include centralization issues and logical errors. Under specific circumstances, these major risks can lead to loss of funds and/or control of the project.
1	Medium	1 Resolved	Medium risks may not pose a direct risk to users' funds, but they can affect the overall functioning of a platform.
2	Minor	2 Resolved	Minor risks can be any of the above, but on a smaller scale. They generally do not compromise the overall integrity of the project, but they may be less efficient than other solutions.
0	Informational		Informational errors are often recommendations to improve the style of the code or certain operations to fall within industry best practices. They usually do not affect the overall functioning of the code.

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CODEBASE | EQUITO FINANCE SOLIDITY

Repository

https://git.mobilesoft.it/equito-finance/ethereum/ethereum-vault

Commit

706584e8d86bab76b833597ad988451200823f13

AUDIT SCOPE | EQUITO FINANCE SOLIDITY

11 files audited ● 3 files with Resolved findings ● 8 files without findings

ID	File	SHA256 Checksum
● ERC	project/equito/contracts/ERC20Minter.sol	3358dac0b2b707f0e39443af4ee5f38dea0467a9027c58203091c3aabd94599f
● ERU	project/equito/contracts/ERC20Usdc.sol	d913e9ea542a20599361bda4eaa3c18ad41c2d89217b16a76f7915a26f8d287e
● ERV	project/equito/contracts/ERC20Vault.sol	f2e1b34636c41b00616cb35f0a46948f2f63fe1ed939e460d129cdea07e500b1
● EHC	project/equito/contracts/libraries/EquitoHelper.sol	94aa24b6ed4dc76c3d7cd6c7d69d5d9208bc299ff57f10155283afd2a575b2a6
● ALG	project/equito/contracts/ALGOMinter.sol	e17d0233b3eedb6a4abfaaa5218cce3d73ea05cfef18a6b65d0a10d4dcff8424
● AUM	project/equito/contracts/AlgoUsdcMinter.sol	caba1f1d30b0fb31442e36f9b38c3a3e73bc80fc06a13f49fdb36cc52c573e2b
● BNB	project/equito/contracts/BNBMinter.sol	802ed02d4c99174c609a101efb9aa0486f3acfa9a2a12467c1f016a1b08cda8d
● BUM	project/equito/contracts/BnbUsdcMinter.sol	1d94e48335451569d8fae9112d67d9c70d43dda98407129cbc06dc2610e0d250
● ERT	project/equito/contracts/ERC20Token.sol	b9820375166e5df03a846e197bc20146fb05f74e4f0e56c54320a59672f354ed
● ETH	project/equito/contracts/ETHMinter.sol	5e1ef09eeb8df65cbf454cdb16591baa66e040f2970bfbe5b50490887c8a9e7b
● EUM	project/equito/contracts/EthUsdcMinter.sol	e06f24b100cdea31c8b0dfaa0e72465a6db22adfcfa174f3d94f62e1fe4f1b3e

APPROACH & METHODS | EQUITO FINANCE SOLIDITY

This report has been prepared for Equito Finance Solidity to discover issues and vulnerabilities in the source code of the Equito Finance Solidity project as well as any contract dependencies that were not part of an officially recognized library. A comprehensive examination has been performed, utilizing Manual Review and Static Analysis techniques.

The auditing process pays special attention to the following considerations:

- Testing the smart contracts against both common and uncommon attack vectors.
- Assessing the codebase to ensure compliance with current best practices and industry standards.
- Ensuring contract logic meets the specifications and intentions of the client.
- Cross referencing contract structure and implementation against similar smart contracts produced by industry leaders.
- Thorough line-by-line manual review of the entire codebase by industry experts.

The security assessment resulted in findings that ranged from critical to informational. We recommend addressing these findings to ensure a high level of security standards and industry practices. We suggest recommendations that could better serve the project from the security perspective:

- Testing the smart contracts against both common and uncommon attack vectors;
- Enhance general coding practices for better structures of source codes;
- Add enough unit tests to cover the possible use cases;
- Provide more comments per each function for readability, especially contracts that are verified in public;
- Provide more transparency on privileged activities once the protocol is live.

FINDINGS | EQUITO FINANCE SOLIDITY

4	0	1	1	2	0
Total Findings	Critical	Major	Medium	Minor	Informational

This report has been prepared to discover issues and vulnerabilities for Equito Finance Solidity. Through this audit, we have uncovered 4 issues ranging from different severity levels. Utilizing the techniques of Manual Review & Static Analysis to complement rigorous manual code reviews, we discovered the following findings:

ID	Title	Category	Severity	Status
CON-01	Vote From Removed Validator Still Being Valid	Logical Issue	Medium	Resolved
ERC-01	Burned Token Not Sent To Address(0)	Volatile Code	Minor	Resolved
ERU-01	Function `transferFrom` Of Contract `ERC20Usdc` Updates The Allowance Incorrectly	Logical Issue	Major	Resolved
ERV-01	Potential Reentrancy Attack	Logical Issue	Minor	Resolved

CON-01 | VOTE FROM REMOVED VALIDATOR STILL BEING VALID

Category	Severity	Location	Status
Logical Issue	Medium	project/equito/contracts/ERC20Minter.sol: 138~156; project/equito/contracts/ERC20Vault.sol: 152~170	Resolved

Description

`validateRemoveValidator` is used for removing validators from the mapping `_validators`. After a validator is removed, his voting is still valid, as `_actions[actionId].validatorCnt` is not updated. Furthermore, it might cause a valid action being deleted. This would happen if `_actions[actionId].readCnt == _validators.length() + 2` before removing the validator.

Recommendation

We recommend the team to remove all of the previous voting after the validator is removed.

Alleviation

Function removed in commit 706584e8d86bab76b833597ad988451200823f13.

ERC-01 | BURNED TOKEN NOT SENT TO ADDRESS(0)

Category	Severity	Location	Status
Volatile Code	Minor	project/equito/contracts/ERC20Minter.sol: 182	Resolved

Description

The target address to burn token is `address(this)` in function `burn`, instead of sending tokens to the publicly known burned address.

Recommendation

We recommend the team to elaborate why does the token being burned is sent to the contract.

Alleviation

Resolved in commit 706584e8d86bab76b833597ad988451200823f13.

ERU-01 FUNCTION `transferFrom` OF CONTRACT `ERC20Usdc` UPDATES THE ALLOWANCE INCORRECTLY

Category	Severity	Location	Status
Logical Issue	Major	project/equito/contracts/ERC20Usdc.sol: 15~24	Resolved

Description

It is expected that non-reverting invocations of `transferFrom(from, dest, amount)` that return `true` decrease the allowance of the address in `msg.sender` for the address in `from` by the value in `amount`. An allowance that equals `type(uint256).max` is treated as an exception and interpreted as an unlimited allowance that does not need to be reduced in order for this check to pass. The `transferFrom` function in contract `ERC20Usdc` violates this property and, at least in some cases, fails to correctly update the allowance mapping according to the value in `amount`.

Recommendation

Ensure that upon successful completion of any invocation of `transferFrom(from, dest, amount)` of contract ERC20Usdc, the allowance of address `msg.sender` for address `dest` is reduced by the value in `amount`. The only exception to this rule is an allowance with a value of `type(uint256).max`, which may indicate an unlimited allowance.

Alleviation

[Equito Finance Team]:

The function transferFrom is updated with TransferHelper.safeTransferFrom function in commit 706584e8d86bab76b833597ad988451200823f13.

ERV-01 | POTENTIAL REENTRANCY ATTACK

Category	Severity	Location	Status
Logical Issue	Minor	project/equito/contracts/ERC20Vault.sol: 213	Resolved

Description

A reentrancy attack can occur when the contract creates a function that makes an external call to another untrusted contract before resolving any effects.

If the attacker can control the untrusted contract, they can make a recursive call back to the original function, repeating interactions that would have otherwise not run after the external call resolved the effects.

Variable `erc20Balance` is updated after the call to sending ether `erc20Addr.call{value: amount}("");` . Note that the impact of this issue is smaller than a common reentrancy attack as only validated address is able to trigger the call.

Recommendation

We recommend using the Checks-Effects-Interactions Pattern to avoid the risk of calling unknown contracts or applying OpenZeppelin ReentrancyGuard library - `nonReentrant` modifier for the aforementioned functions to prevent reentrancy attack.

Alleviation

OpenZeppelin ReentrancyGuard library is integrated in commit 706584e8d86bab76b833597ad988451200823f13.

FORMAL VERIFICATION | EQUITO FINANCE SOLIDITY

Formal guarantees about the behavior of smart contracts can be obtained by reasoning about properties relating to the entire contract (e.g. contract invariants) or to specific functions of the contract. Once such properties are proven to be valid, they guarantee that the contract behaves as specified by the property. As part of this audit, we applied automated formal verification (symbolic model checking) to prove that well-known functions in the smart contracts adhere to their expected behavior.

Considered Functions And Scope

Verification of ERC-20 compliance

We verified properties of the public interface of those token contracts that implement the ERC-20 interface. This covers

- Functions `transfer` and `transferFrom` that are widely used for token transfers,
- functions `approve` and `allowance` that enable the owner of an account to delegate a certain subset of her tokens to another account (i.e. to grant an allowance), and
- the functions `balanceOf` and `totalSupply`, which are verified to correctly reflect the internal state of the contract.

The properties that were considered within the scope of this audit are as follows:

Property Name	Title
erc20-transfer-revert-zero	Function `transfer` Prevents Transfers to the Zero Address
erc20-transfer-succeed-normal	Function `transfer` Succeeds on Admissible Non-self Transfers
erc20-transfer-succeed-self	Function `transfer` Succeeds on Admissible Self Transfers
erc20-transfer-correct-amount	Function `transfer` Transfers the Correct Amount in Non-self Transfers
erc20-transfer-correct-amount-self	Function `transfer` Transfers the Correct Amount in Self Transfers
erc20-transfer-change-state	Function `transfer` Has No Unexpected State Changes
erc20-transfer-exceed-balance	Function `transfer` Fails if Requested Amount Exceeds Available Balance
erc20-transfer-recipient-overflow	Function `transfer` Prevents Overflows in the Recipient's Balance
erc20-transfer-false	If Function `transfer` Returns `false`, the Contract State Has Not Been Changed
erc20-transfer-never-return-false	Function `transfer` Never Returns `false`

Property Name	Title
erc20-transferfrom-revert-from-zero	Function `transferFrom` Fails for Transfers From the Zero Address
erc20-transferfrom-revert-to-zero	Function `transferFrom` Fails for Transfers To the Zero Address
erc20-transferfrom-succeed-normal	Function `transferFrom` Succeeds on Admissible Non-self Transfers
erc20-transferfrom-succeed-self	Function `transferFrom` Succeeds on Admissible Self Transfers
erc20-transferfrom-correct-amount	Function `transferFrom` Transfers the Correct Amount in Non-self Transfers
erc20-transferfrom-correct-amount-self	Function `transferFrom` Performs Self Transfers Correctly
erc20-transferfrom-correct-allowance	Function `transferFrom` Updated the Allowance Correctly
erc20-transferfrom-change-state	Function `transferFrom` Has No Unexpected State Changes
erc20-transferfrom-fail-exceed-balance	Function `transferFrom` Fails if the Requested Amount Exceeds the Available Balance
erc20-transferfrom-fail-exceed-allowance	Function `transferFrom` Fails if the Requested Amount Exceeds the Available Allowance
erc20-totalsupply-succeed-always	Function `totalSupply` Always Succeeds
erc20-transferfrom-fail-recipient-overflow	Function `transferFrom` Prevents Overflows in the Recipient's Balance
erc20-transferfrom-false	If Function `transferFrom` Returns `false`, the Contract's State Has Not Been Changed
erc20-transferfrom-never-return-false	Function `transferFrom` Never Returns `false`
erc20-totalsupply-correct-value	Function `totalSupply` Returns the Value of the Corresponding State Variable
erc20-totalsupply-change-state	Function `totalSupply` Does Not Change the Contract's State
erc20-balanceof-succeed-always	Function `balanceOf` Always Succeeds
erc20-balanceof-correct-value	Function `balanceOf` Returns the Correct Value
erc20-balanceof-change-state	Function `balanceOf` Does Not Change the Contract's State
erc20-allowance-succeed-always	Function `allowance` Always Succeeds
erc20-allowance-correct-value	Function `allowance` Returns Correct Value

Property Name	Title
erc20-allowance-change-state	Function `allowance` Does Not Change the Contract's State
erc20-approve-revert-zero	Function `approve` Prevents Giving Approvals For the Zero Address
erc20-approve-succeed-normal	Function `approve` Succeeds for Admissible Inputs
erc20-approve-correct-amount	Function `approve` Updates the Approval Mapping Correctly
erc20-approve-change-state	Function `approve` Has No Unexpected State Changes
erc20-approve-false	If Function `approve` Returns `false`, the Contract's State Has Not Been Changed
erc20-approve-never-return-false	Function `approve` Never Returns `false`

Verification Results

For the following contracts, model checking established that each of the 38 properties that were in scope of this audit (see scope) are valid:

Contract ALGOMinter (Source File project/equito/contracts/ALGOMinter.sol)

Detailed results for function `transfer`

Property Name	Final Result	Remarks
erc20-transfer-revert-zero	True	
erc20-transfer-succeed-normal	True	
erc20-transfer-succeed-self	True	
erc20-transfer-correct-amount	True	
erc20-transfer-correct-amount-self	True	
erc20-transfer-change-state	True	
erc20-transfer-exceed-balance	True	
erc20-transfer-recipient-overflow	True	
erc20-transfer-false	True	
erc20-transfer-never-return-false	True	

Detailed results for function `transferFrom`

Property Name	Final Result	Remarks
erc20-transferfrom-revert-from-zero	True	
erc20-transferfrom-revert-to-zero	True	
erc20-transferfrom-succeed-normal	True	
erc20-transferfrom-succeed-self	True	
erc20-transferfrom-correct-amount	True	
erc20-transferfrom-correct-amount-self	True	
erc20-transferfrom-correct-allowance	True	
erc20-transferfrom-change-state	True	
erc20-transferfrom-fail-exceed-balance	True	
erc20-transferfrom-fail-exceed-allowance	True	
erc20-transferfrom-fail-recipient-overflow	True	
erc20-transferfrom-false	True	
erc20-transferfrom-never-return-false	True	

Detailed results for function `totalSupply`

Property Name	Final Result	Remarks
erc20-totalsupply-succeed-always	True	
erc20-totalsupply-correct-value	True	
erc20-totalsupply-change-state	True	

Detailed results for function `balanceOf`

Property Name	Final Result	Remarks
erc20-balanceof-succeed-always	True	
erc20-balanceof-correct-value	True	
erc20-balanceof-change-state	True	

Detailed results for function `allowance`

Property Name	Final Result	Remarks
erc20-allowance-succeed-always	True	
erc20-allowance-correct-value	True	
erc20-allowance-change-state	True	

Detailed results for function `approve`

Property Name	Final Result	Remarks
erc20-approve-revert-zero	True	
erc20-approve-succeed-normal	True	
erc20-approve-correct-amount	True	
erc20-approve-change-state	True	
erc20-approve-false	True	
erc20-approve-never-return-false	True	

Contract AlgoUsdcMinter (Source File project/equito/contracts/AlgoUsdcMinter.sol)

Detailed results for function `transfer`

Property Name	Final Result	Remarks
erc20-transfer-revert-zero	True	
erc20-transfer-succeed-normal	True	
erc20-transfer-succeed-self	True	
erc20-transfer-correct-amount	True	
erc20-transfer-correct-amount-self	True	
erc20-transfer-change-state	True	
erc20-transfer-exceed-balance	True	
erc20-transfer-recipient-overflow	True	
erc20-transfer-false	True	
erc20-transfer-never-return-false	True	

Detailed results for function `transferFrom`

Property Name	Final Result	Remarks
erc20-transferfrom-revert-from-zero	True	
erc20-transferfrom-revert-to-zero	True	
erc20-transferfrom-succeed-normal	True	
erc20-transferfrom-succeed-self	True	
erc20-transferfrom-correct-amount	True	
erc20-transferfrom-correct-amount-self	True	
erc20-transferfrom-correct-allowance	True	
erc20-transferfrom-fail-exceed-balance	True	
erc20-transferfrom-change-state	True	
erc20-transferfrom-fail-exceed-allowance	True	
erc20-transferfrom-fail-recipient-overflow	True	
erc20-transferfrom-false	True	
erc20-transferfrom-never-return-false	True	

Detailed results for function `totalSupply`

Property Name	Final Result	Remarks
erc20-totalsupply-succeed-always	True	
erc20-totalsupply-correct-value	True	
erc20-totalsupply-change-state	True	

Detailed results for function `balanceOf`

Property Name	Final Result	Remarks
erc20-balanceof-succeed-always	True	
erc20-balanceof-correct-value	True	
erc20-balanceof-change-state	True	

Detailed results for function `allowance`

Property Name	Final Result	Remarks
erc20-allowance-succeed-always	True	
erc20-allowance-correct-value	True	
erc20-allowance-change-state	True	

Detailed results for function `approve`

Property Name	Final Result	Remarks
erc20-approve-revert-zero	True	
erc20-approve-succeed-normal	True	
erc20-approve-correct-amount	True	
erc20-approve-change-state	True	
erc20-approve-false	True	
erc20-approve-never-return-false	True	

Contract BNBMinter (Source File project/equito/contracts/BNBMinter.sol)

Detailed results for function `transfer`

Property Name	Final Result	Remarks
erc20-transfer-revert-zero	True	
erc20-transfer-succeed-normal	True	
erc20-transfer-correct-amount	True	
erc20-transfer-succeed-self	True	
erc20-transfer-correct-amount-self	True	
erc20-transfer-change-state	True	
erc20-transfer-exceed-balance	True	
erc20-transfer-recipient-overflow	True	
erc20-transfer-false	True	
erc20-transfer-never-return-false	True	

Detailed results for function `transferFrom`

Property Name	Final Result	Remarks
erc20-transferfrom-revert-from-zero	True	
erc20-transferfrom-revert-to-zero	True	
erc20-transferfrom-succeed-normal	True	
erc20-transferfrom-succeed-self	True	
erc20-transferfrom-correct-amount-self	True	
erc20-transferfrom-correct-amount	True	
erc20-transferfrom-correct-allowance	True	
erc20-transferfrom-change-state	True	
erc20-transferfrom-fail-exceed-balance	True	
erc20-transferfrom-fail-exceed-allowance	True	
erc20-transferfrom-fail-recipient-overflow	True	
erc20-transferfrom-false	True	
erc20-transferfrom-never-return-false	True	

Detailed results for function `totalSupply`

Property Name	Final Result	Remarks
erc20-totalsupply-succeed-always	True	
erc20-totalsupply-correct-value	True	
erc20-totalsupply-change-state	True	

Detailed results for function `balanceOf`

Property Name	Final Result	Remarks
erc20-balanceof-succeed-always	True	
erc20-balanceof-correct-value	True	
erc20-balanceof-change-state	True	

Detailed results for function `allowance`

Property Name	Final Result	Remarks
erc20-allowance-succeed-always	True	
erc20-allowance-correct-value	True	
erc20-allowance-change-state	True	

Detailed results for function `approve`

Property Name	Final Result	Remarks
erc20-approve-revert-zero	True	
erc20-approve-succeed-normal	True	
erc20-approve-correct-amount	True	
erc20-approve-change-state	True	
erc20-approve-false	True	
erc20-approve-never-return-false	True	

Contract BnbUsdcMinter (Source File project/equito/contracts/BnbUsdcMinter.sol)

Detailed results for function `transfer`

Property Name	Final Result	Remarks
erc20-transfer-revert-zero	True	
erc20-transfer-succeed-self	True	
erc20-transfer-succeed-normal	True	
erc20-transfer-correct-amount	True	
erc20-transfer-correct-amount-self	True	
erc20-transfer-change-state	True	
erc20-transfer-exceed-balance	True	
erc20-transfer-recipient-overflow	True	
erc20-transfer-false	True	
erc20-transfer-never-return-false	True	

Detailed results for function `transferFrom`

Property Name	Final Result	Remarks
erc20-transferfrom-revert-from-zero	True	
erc20-transferfrom-revert-to-zero	True	
erc20-transferfrom-succeed-normal	True	
erc20-transferfrom-succeed-self	True	
erc20-transferfrom-correct-amount	True	
erc20-transferfrom-correct-amount-self	True	
erc20-transferfrom-correct-allowance	True	
erc20-transferfrom-fail-exceed-balance	True	
erc20-transferfrom-change-state	True	
erc20-transferfrom-fail-exceed-allowance	True	
erc20-transferfrom-false	True	
erc20-transferfrom-fail-recipient-overflow	True	
erc20-transferfrom-never-return-false	True	

Detailed results for function `totalSupply`

Property Name	Final Result	Remarks
erc20-totalsupply-succeed-always	True	
erc20-totalsupply-correct-value	True	
erc20-totalsupply-change-state	True	

Detailed results for function `balanceOf`

Property Name	Final Result	Remarks
erc20-balanceof-succeed-always	True	
erc20-balanceof-correct-value	True	
erc20-balanceof-change-state	True	

Detailed results for function `allowance`

Property Name	Final Result	Remarks
erc20-allowance-succeed-always	True	
erc20-allowance-correct-value	True	
erc20-allowance-change-state	True	

Detailed results for function `approve`

Property Name	Final Result	Remarks
erc20-approve-revert-zero	True	
erc20-approve-succeed-normal	True	
erc20-approve-correct-amount	True	
erc20-approve-change-state	True	
erc20-approve-false	True	
erc20-approve-never-return-false	True	

Contract ERC20Minter (Source File project/equito/contracts/ERC20Minter.sol)

Detailed results for function `transfer`

Property Name	Final Result	Remarks
erc20-transfer-revert-zero	True	
erc20-transfer-succeed-normal	True	
erc20-transfer-succeed-self	True	
erc20-transfer-correct-amount	True	
erc20-transfer-correct-amount-self	True	
erc20-transfer-change-state	True	
erc20-transfer-exceed-balance	True	
erc20-transfer-false	True	
erc20-transfer-recipient-overflow	True	
erc20-transfer-never-return-false	True	

Detailed results for function `transferFrom`

Property Name	Final Result	Remarks
erc20-transferfrom-revert-from-zero	True	
erc20-transferfrom-revert-to-zero	True	
erc20-transferfrom-succeed-normal	True	
erc20-transferfrom-succeed-self	True	
erc20-transferfrom-correct-amount	True	
erc20-transferfrom-correct-amount-self	True	
erc20-transferfrom-correct-allowance	True	
erc20-transferfrom-change-state	True	
erc20-transferfrom-fail-exceed-balance	True	
erc20-transferfrom-fail-exceed-allowance	True	
erc20-transferfrom-fail-recipient-overflow	True	
erc20-transferfrom-false	True	
erc20-transferfrom-never-return-false	True	

Detailed results for function `totalSupply`

Property Name	Final Result	Remarks
erc20-totalsupply-succeed-always	True	
erc20-totalsupply-correct-value	True	
erc20-totalsupply-change-state	True	

Detailed results for function `balanceOf`

Property Name	Final Result	Remarks
erc20-balanceof-succeed-always	True	
erc20-balanceof-correct-value	True	
erc20-balanceof-change-state	True	

Detailed results for function `allowance`

Property Name	Final Result	Remarks
erc20-allowance-succeed-always	True	
erc20-allowance-correct-value	True	
erc20-allowance-change-state	True	

Detailed results for function `approve`

Property Name	Final Result	Remarks
erc20-approve-revert-zero	True	
erc20-approve-succeed-normal	True	
erc20-approve-correct-amount	True	
erc20-approve-change-state	True	
erc20-approve-false	True	
erc20-approve-never-return-false	True	

Contract ERC20Token (Source File project/equito/contracts/ERC20Token.sol)

Detailed results for function `transfer`

Property Name	Final Result	Remarks
erc20-transfer-revert-zero	True	
erc20-transfer-succeed-normal	True	
erc20-transfer-succeed-self	True	
erc20-transfer-correct-amount	True	
erc20-transfer-correct-amount-self	True	
erc20-transfer-change-state	True	
erc20-transfer-exceed-balance	True	
erc20-transfer-recipient-overflow	True	
erc20-transfer-false	True	
erc20-transfer-never-return-false	True	

Detailed results for function `transferFrom`

Property Name	Final Result	Remarks
erc20-transferfrom-revert-from-zero	True	
erc20-transferfrom-revert-to-zero	True	
erc20-transferfrom-succeed-normal	True	
erc20-transferfrom-succeed-self	True	
erc20-transferfrom-correct-amount	True	
erc20-transferfrom-correct-amount-self	True	
erc20-transferfrom-correct-allowance	True	
erc20-transferfrom-fail-exceed-balance	True	
erc20-transferfrom-change-state	True	
erc20-transferfrom-fail-exceed-allowance	True	
erc20-transferfrom-fail-recipient-overflow	True	
erc20-transferfrom-false	True	
erc20-transferfrom-never-return-false	True	

Detailed results for function `totalSupply`

Property Name	Final Result	Remarks
erc20-totalsupply-succeed-always	True	
erc20-totalsupply-correct-value	True	
erc20-totalsupply-change-state	True	

Detailed results for function `balanceOf`

Property Name	Final Result	Remarks
erc20-balanceof-correct-value	True	
erc20-balanceof-succeed-always	True	
erc20-balanceof-change-state	True	

Detailed results for function `allowance`

Property Name	Final Result	Remarks
erc20-allowance-succeed-always	True	
erc20-allowance-correct-value	True	
erc20-allowance-change-state	True	

Detailed results for function `approve`

Property Name	Final Result	Remarks
erc20-approve-revert-zero	True	
erc20-approve-succeed-normal	True	
erc20-approve-change-state	True	
erc20-approve-correct-amount	True	
erc20-approve-false	True	
erc20-approve-never-return-false	True	

Contract ETHMinter (Source File project/equito/contracts/ETHMinter.sol)

Detailed results for function `transfer`

Property Name	Final Result	Remarks
erc20-transfer-revert-zero	True	
erc20-transfer-succeed-normal	True	
erc20-transfer-succeed-self	True	
erc20-transfer-correct-amount	True	
erc20-transfer-correct-amount-self	True	
erc20-transfer-change-state	True	
erc20-transfer-exceed-balance	True	
erc20-transfer-recipient-overflow	True	
erc20-transfer-false	True	
erc20-transfer-never-return-false	True	

Detailed results for function `transferFrom`

Property Name	Final Result	Remarks
erc20-transferfrom-revert-from-zero	True	
erc20-transferfrom-revert-to-zero	True	
erc20-transferfrom-succeed-normal	True	
erc20-transferfrom-succeed-self	True	
erc20-transferfrom-correct-amount	True	
erc20-transferfrom-correct-amount-self	True	
erc20-transferfrom-correct-allowance	True	
erc20-transferfrom-change-state	True	
erc20-transferfrom-fail-exceed-balance	True	
erc20-transferfrom-fail-exceed-allowance	True	
erc20-transferfrom-fail-recipient-overflow	True	
erc20-transferfrom-false	True	
erc20-transferfrom-never-return-false	True	

Detailed results for function `totalSupply`

Property Name	Final Result	Remarks
erc20-totalsupply-succeed-always	True	
erc20-totalsupply-correct-value	True	
erc20-totalsupply-change-state	True	

Detailed results for function `balanceOf`

Property Name	Final Result	Remarks
erc20-balanceof-succeed-always	True	
erc20-balanceof-correct-value	True	
erc20-balanceof-change-state	True	

Detailed results for function `allowance`

Property Name	Final Result	Remarks
erc20-allowance-correct-value	True	
erc20-allowance-succeed-always	True	
erc20-allowance-change-state	True	

Detailed results for function `approve`

Property Name	Final Result	Remarks
erc20-approve-revert-zero	True	
erc20-approve-correct-amount	True	
erc20-approve-succeed-normal	True	
erc20-approve-change-state	True	
erc20-approve-false	True	
erc20-approve-never-return-false	True	

Contract EthUsdcMinter (Source File project/equito/contracts/EthUsdcMinter.sol)

Detailed results for function `transfer`

Property Name	Final Result	Remarks
erc20-transfer-revert-zero	True	
erc20-transfer-succeed-normal	True	
erc20-transfer-succeed-self	True	
erc20-transfer-correct-amount	True	
erc20-transfer-correct-amount-self	True	
erc20-transfer-change-state	True	
erc20-transfer-exceed-balance	True	
erc20-transfer-recipient-overflow	True	
erc20-transfer-false	True	
erc20-transfer-never-return-false	True	

Detailed results for function `transferFrom`

Property Name	Final Result	Remarks
erc20-transferfrom-revert-from-zero	True	
erc20-transferfrom-revert-to-zero	True	
erc20-transferfrom-succeed-normal	True	
erc20-transferfrom-succeed-self	True	
erc20-transferfrom-correct-amount	True	
erc20-transferfrom-correct-amount-self	True	
erc20-transferfrom-correct-allowance	True	
erc20-transferfrom-change-state	True	
erc20-transferfrom-fail-exceed-balance	True	
erc20-transferfrom-fail-exceed-allowance	True	
erc20-transferfrom-fail-recipient-overflow	True	
erc20-transferfrom-false	True	
erc20-transferfrom-never-return-false	True	

Detailed results for function `totalSupply`

Property Name	Final Result	Remarks
erc20-totalsupply-succeed-always	True	
erc20-totalsupply-correct-value	True	
erc20-totalsupply-change-state	True	

Detailed results for function `balanceOf`

Property Name	Final Result	Remarks
erc20-balanceof-succeed-always	True	
erc20-balanceof-correct-value	True	
erc20-balanceof-change-state	True	

Detailed results for function `allowance`

Property Name	Final Result	Remarks
erc20-allowance-correct-value	True	
erc20-allowance-succeed-always	True	
erc20-allowance-change-state	True	

Detailed results for function `approve`

Property Name	Final Result	Remarks
erc20-approve-revert-zero	True	
erc20-approve-succeed-normal	True	
erc20-approve-correct-amount	True	
erc20-approve-change-state	True	
erc20-approve-false	True	
erc20-approve-never-return-false	True	

In the remainder of this section, we list all contracts where model checking of at least one property was not successful. There are several reasons why this could happen:

- Model checking reports a counterexample that violates the property. Depending on the counterexample,this occurs if
    - The specification of the property is too generic and does not accurately capture the intended behavior of the smart contract. In that case, the counterexample does not indicate a problem in the underlying smart contract. We report such instances as being "inapplicable".

  - The property is applicable to the smart contract. In that case, the counterexample showcases a problem in the smart contract and a correspond finding is reported separately in the Findings section of this report. In the following tables, we report such instances as "invalid". The distinction between spurious and actual counterexamples is done manually by the auditors.

- The model checking result is inconclusive. Such a result does not indicate a problem in the underlying smart contract. An inconclusive result may occur if
  - The model checking engine fails to construct a proof. This can happen if the logical deductions necessary are beyond the capabilities of the automated reasoning tool. It is a technical limitation of all proof engines and cannot be avoided in general.
  - The model checking engine runs out of time or memory and did not produce a result. This can happen if automatic abstraction techniques are ineffective or of the state space is too big.

Contract ERC20Usdc (Source File project/equito/contracts/ERC20Usdc.sol)

Detailed results for function `transfer`

Property Name	Final Result	Remarks
erc20-transfer-revert-zero	True	
erc20-transfer-succeed-normal	True	
erc20-transfer-succeed-self	True	
erc20-transfer-correct-amount	True	
erc20-transfer-correct-amount-self	True	
erc20-transfer-change-state	True	
erc20-transfer-exceed-balance	True	
erc20-transfer-recipient-overflow	True	
erc20-transfer-false	True	
erc20-transfer-never-return-false	True	

Detailed results for function `transferFrom`

Property Name	Final Result	Remarks
erc20-transferfrom-revert-from-zero	True	
erc20-transferfrom-revert-to-zero	True	
erc20-transferfrom-succeed-normal	True	
erc20-transferfrom-succeed-self	True	
erc20-transferfrom-correct-amount	True	
erc20-transferfrom-correct-amount-self	True	
erc20-transferfrom-fail-exceed-balance	True	
erc20-transferfrom-change-state	True	
erc20-transferfrom-correct-allowance	False	ERU-01 : Function `transferFrom` of Contract `ERC20Usdc` Updates the Allowance Incorrectly
erc20-transferfrom-fail-recipient-overflow	True	
erc20-transferfrom-fail-exceed-allowance	Inapplicable	Duplicated findings
erc20-transferfrom-false	True	
erc20-transferfrom-never-return-false	True	

Detailed results for function `totalSupply`

Property Name	Final Result	Remarks
erc20-totalsupply-succeed-always	True	
erc20-totalsupply-change-state	True	
erc20-totalsupply-correct-value	True	

Detailed results for function `balanceOf`

Property Name	Final Result	Remarks
erc20-balanceof-succeed-always	True	
erc20-balanceof-correct-value	True	
erc20-balanceof-change-state	True	

Detailed results for function `allowance`

Property Name	Final Result	Remarks
erc20-allowance-succeed-always	True	
erc20-allowance-correct-value	True	
erc20-allowance-change-state	True	

Detailed results for function `approve`

Property Name	Final Result	Remarks
erc20-approve-revert-zero	True	
erc20-approve-succeed-normal	True	
erc20-approve-correct-amount	True	
erc20-approve-change-state	True	
erc20-approve-false	True	
erc20-approve-never-return-false	True	

APPENDIX | EQUITO FINANCE SOLIDITY

Finding Categories

Categories	Description
Logical Issue	Logical Issue findings detail a fault in the logic of the linked code, such as an incorrect notion on how block.timestamp works.
Volatile Code	Volatile Code findings refer to segments of code that behave unexpectedly on certain edge cases that may result in a vulnerability.

Checksum Calculation Method

The "Checksum" field in the "Audit Scope" section is calculated as the SHA-256 (Secure Hash Algorithm 2 with digest size of 256 bits) digest of the content of each file hosted in the listed source repository under the specified commit.

The result is hexadecimal encoded and is the same as the output of the Linux "sha256sum" command against the target file.

Details on Formal Verification

Technical description

Some Solidity smart contracts from this project have been formally verified using symbolic model checking. Each such contract was compiled into a mathematical model which reflects all its possible behaviors with respect to the property. The model takes into account the semantics of the Solidity instructions found in the contract. All verification results that we report are based on that model.

The model also formalizes a simplified execution environment of the Ethereum blockchain and a verification harness that performs the initialization of the contract and all possible interactions with the contract. Initially, the contract state is initialized non-deterministically (i.e. by arbitrary values) and over-approximates the reachable state space of the contract throughout any actual deployment on chain. All valid results thus carry over to the contract's behavior in arbitrary states after it has been deployed.

Assumptions and simplifications

The following assumptions and simplifications apply to our model:

- Gas consumption is not taken into account, i.e. we assume that executions do not terminate prematurely because they run out of gas.
- The contract's state variables are non-deterministically initialized before invocation of any of those functions. That ignores contract invariants and may lead to false positives. It is, however, a safe over-approximation.

- The verification engine reasons about unbounded integers. Machine arithmetic is modeled as operations on the congruence classes arising from the bit-width of the underlying numeric type. This ensures that over- and underflow characteristics are faithfully represented.
- Certain low-level calls and inline assembly are not supported and may lead to an ERC-20 token contract not being formally verified.
- We model the semantics of the Solidity source code and not the semantics of the EVM bytecode in a compiled contract.

Formalism for property definitions

All properties are expressed in linear temporal logic (LTL). For that matter, we treat each invocation of and each return from a public or an external function as a discrete time steps. Our analysis reasons about the contract's state upon entering and upon leaving public or external functions.

Apart from the Boolean connectives and the modal operators "always" (written `[]`) and "eventually" (written `<>`), we use the following predicates to reason about the validity of atomic propositions. They are evaluated on the contract's state whenever a discrete time step occurs:

- `started(f, [cond])` Indicates an invocation of contract function `f` within a state satisfying formula `cond`.
- `willSucceed(f, [cond])` Indicates an invocation of contract function `f` within a state satisfying formula `cond` and considers only those executions that do not revert.
- `finished(f, [cond])` Indicates that execution returns from contract function `f` in a state satisfying formula `cond`. Here, formula `cond` may refer to the contract's state variables and to the value they had upon entering the function (using the `old` function).
- `reverted(f, [cond])` Indicates that execution of contract function `f` was interrupted by an exception in a contract state satisfying formula `cond`.

The verification performed in this audit operates on a harness that non-deterministically invokes a function of the contract's public or external interface. All formulas are analyzed w.r.t. the trace that corresponds to this function invocation.

Description of ERC-20 Properties

The specifications are designed such that they capture the desired and admissible behaviors of the ERC-20 functions `transfer`, `transferFrom`, `approve`, `allowance`, `balanceOf`, and `totalSupply`.

In the following, we list those property specifications.

Properties for ERC-20 function `transfer`

erc20-transfer-revert-zero

Function `transfer` Prevents Transfers to the Zero Address.

Any call of the form `transfer(recipient, amount)` must fail if the recipient address is the zero address.

Specification:

```
[](started(contract.transfer(to, value), to == address(0))
   ==> <>(reverted(contract.transfer) || finished(contract.transfer(to, value),
          !return)))
```

erc20-transfer-succeed-normal

Function `transfer` Succeeds on Admissible Non-self Transfers.

All invocations of the form `transfer(recipient, amount)` must succeed and return `true` if

- the `recipient` address is not the zero address,
- `amount` does not exceed the balance of address `msg.sender`,
- transferring `amount` to the `recipient` address does not lead to an overflow of the recipient's balance, and
- the supplied gas suffices to complete the call.

Specification:

```
[](started(contract.transfer(to, value), to != address(0)
          && to != msg.sender && value >= 0 && value <= _balances[msg.sender]
          && _balances[to] + value <= type(uint256).max && _balances[to] >= 0
          && _balances[msg.sender] <= type(uint256).max)
          ==> <>(finished(contract.transfer(to, value), return)))
```

erc20-transfer-succeed-self

Function `transfer` Succeeds on Admissible Self Transfers.

All self-transfers, i.e. invocations of the form `transfer(recipient, amount)` where the `recipient` address equals the address in `msg.sender` must succeed and return `true` if

- the value in `amount` does not exceed the balance of `msg.sender` and
- the supplied gas suffices to complete the call.

Specification:

```
[](started(contract.transfer(to, value), to != address(0)
          && to == msg.sender && value >= 0 && value <= _balances[msg.sender]
          && _balances[msg.sender] >= 0
          && _balances[msg.sender] <= type(uint256).max)
          ==> <>(finished(contract.transfer(to, value), return)))
```

erc20-transfer-correct-amount

Function `transfer` Transfers the Correct Amount in Non-self Transfers.

All non-reverting invocations of `transfer(recipient, amount)` that return `true` must subtract the value in `amount` from the balance of `msg.sender` and add the same value to the balance of the `recipient` address.

Specification:

```
[](willSucceed(contract.transfer(to, value), to != msg.sender
   && _balances[to] >= 0 && value >= 0
   && _balances[to] + value <= type(uint256).max
   && _balances[msg.sender] >= 0 && _balances[msg.sender] <= type(uint256).max)
      ==> <>(finished(contract.transfer(to, value), return
            ==> _balances[msg.sender] == old(_balances[msg.sender]) - value
                && _balances[to] == old(_balances[to]) + value)))
```

erc20-transfer-correct-amount-self

Function `transfer` Transfers the Correct Amount in Self Transfers.

All non-reverting invocations of `transfer(recipient, amount)` that return `true` and where the `recipient` address equals `msg.sender` (i.e. self-transfers) must not change the balance of address `msg.sender` .

Specification:

```
[](willSucceed(contract.transfer(to, value), to == msg.sender
  && _balances[to] >= 0 && _balances[to] <= type(uint256).max)
     ==> <>(finished(contract.transfer(to, value), return
         ==> _balances[to] == old(_balances[to]))))
```

erc20-transfer-change-state

Function `transfer` Has No Unexpected State Changes.

All non-reverting invocations of `transfer(recipient, amount)` that return `true` must only modify the balance entries of the `msg.sender` and the `recipient` addresses.

Specification:

```
[](willSucceed(contract.transfer(to, value), p1 != msg.sender && p1 != to)
  ==> <>(finished(contract.transfer(to, value), return
      ==> (_totalSupply == old(_totalSupply) && _allowances == old(_allowances)
           && _balances[p1] == old(_balances[p1])  ))))
```

erc20-transfer-exceed-balance

Function `transfer` Fails if Requested Amount Exceeds Available Balance.

Any transfer of an amount of tokens that exceeds the balance of `msg.sender` must fail.

Specification:

```
[](started(contract.transfer(to, value), value > _balances[msg.sender]
   && _balances[msg.sender] >= 0 && value <= type(uint256).max)
   ==> <>(reverted(contract.transfer) || finished(contract.transfer(to, value),
          !return)))
```

erc20-transfer-recipient-overflow

Function `transfer` Prevents Overflows in the Recipient's Balance.

Any invocation of `transfer(recipient, amount)` must fail if it causes the balance of the `recipient` address to overflow.

Specification:

```
[](started(contract.transfer(to, value), to != msg.sender
   && _balances[to] + value > type(uint256).max
   && _balances[to] >= 0 && _balances[to] <= type(uint256).max
   && _balances[msg.sender] <= type(uint256).max
   && value > 0 && value <= _balances[msg.sender])
   ==> <>(reverted(contract.transfer) || finished(contract.transfer(to, value),
          !return) || finished(contract.transfer(to, value), _balances[to]
                     > old(_balances[to]) + value - type(uint256).max - 1)))
```

erc20-transfer-false

If Function `transfer` Returns `false`, the Contract State Has Not Been Changed.

If the `transfer` function in contract `contract` fails by returning `false`, it must undo all state changes it incurred before returning to the caller.

Specification:

```
[](willSucceed(contract.transfer(to, value))
   ==> <>(finished(contract.transfer(to, value), !return]
   ==> (_balances == old(_balances) && _totalSupply == old(_totalSupply)
                                    && _allowances == old(_allowances)  ))))
```

erc20-transfer-never-return-false

Function `transfe` Never Returns `false`.

The transfer function must never return `false` to signal a failure.

Specification:

```
[](!(finished(contract.transfer, !return)))
```

Properties for ERC-20 function `transferFrom`

erc20-transferfrom-revert-from-zero

Function `transferFrom` Fails for Transfers From the Zero Address.

All calls of the form `transferFrom(from, dest, amount)` where the `from` address is zero, must fail.

Specification:

```
[](started(contract.transferFrom(from, to, value), from == address(0))
   ==> <>(reverted(contract.transferFrom) || finished(contract.transferFrom,
          !return)))
```

erc20-transferfrom-revert-to-zero

Function `transferFrom` Fails for Transfers To the Zero Address.

All calls of the form `transferFrom(from, dest, amount)` where the `dest` address is zero, must fail.

Specification:

```
[](started(contract.transferFrom(from, to, value), to == address(0))
   ==> <>(reverted(contract.transferFrom) || finished(contract.transferFrom,
          !return)))
```

erc20-transferfrom-succeed-normal

Function `transferFrom` Succeeds on Admissible Non-self Transfers. All invocations of `transferFrom(from, dest, amount)` must succeed and return `true` if

- the value of `amount` does not exceed the balance of address `from`,
- the value of `amount` does not exceed the allowance of `msg.sender` for address `from`,
- transferring a value of `amount` to the address in `dest` does not lead to an overflow of the recipient's balance, and
- the supplied gas suffices to complete the call.

Specification:

```
[](started(contract.transferFrom(from, to, value), from != address(0)
   && to != address(0) && from != to && value <= _balances[from]
   && value <= _allowances[from][msg.sender]
   && _balances[to] + value <= type(uint256).max
   && value >= 0 && _balances[to] >= 0 && _balances[from] >= 0
   && _balances[from] <= type(uint256).max
   && _allowances[from][msg.sender] >= 0
   && _allowances[from][msg.sender] <= type(uint256).max)
      ==> <>(finished(contract.transferFrom(from, to, value), return)))
```

erc20-transferfrom-succeed-self

Function `transferFrom` Succeeds on Admissible Self Transfers.

All invocations of `transferFrom(from, dest, amount)` where the `dest` address equals the `from` address (i.e. self-transfers) must succeed and return `true` if:

- The value of `amount` does not exceed the balance of address `from` ,
- the value of `amount` does not exceed the allowance of `msg.sender` for address `from` , and
- the supplied gas suffices to complete the call.

Specification:

```
[](started(contract.transferFrom(from, to, value), from != address(0)
   && from == to && value <= _balances[from]
   && value <= _allowances[from][msg.sender]
   && value >= 0 && _balances[from] <= type(uint256).max
   && _allowances[from][msg.sender] <= type(uint256).max)
     ==> <>(finished(contract.transferFrom(from, to, value), return)))
```

erc20-transferfrom-correct-amount

Function `transferFrom` Transfers the Correct Amount in Non-self Transfers.

All invocations of `transferFrom(from, dest, amount)` that succeed and that return `true` subtract the value in `amount` from the balance of address `from` and add the same value to the balance of address `dest` .

Specification:

```
[](willSucceed(contract.transferFrom(from, to, value), from != to && value >= 0
&& _balances[from] >= 0 && _balances[from] <= type(uint256).max
&& _balances[to] >= 0 && _balances[to] + value <= type(uint256).max)
   ==> <>(finished(contract.transferFrom(from, to, value), return
          ==> _balances[from] == old(_balances[from]) - value
              && _balances[to] == old(_balances[to] + value))))
```

erc20-transferfrom-correct-amount-self

Function `transferFrom` Performs Self Transfers Correctly.

All non-reverting invocations of `transferFrom(from, dest, amount)` that return `true` and where the address in `from` equals the address in `dest` (i.e. self-transfers) do not change the balance entry of the `from` address (which equals `dest`).

Specification:

```
[](willSucceed(contract.transferFrom(from, to, value), from == to
   && value >= 0 && value <= type(uint256).max && _balances[from] >= 0
   && _balances[from] <= type(uint256).max)
      ==> <>(finished(contract.transferFrom(from, to, value), return
             ==> _balances[from] == old(_balances[from]))))
```

erc20-transferfrom-correct-allowance

Function `transferFrom` Updated the Allowance Correctly.

All non-reverting invocations of `transferFrom(from, dest, amount)` that return `true` must decrease the allowance for address `msg.sender` over address `from` by the value in `amount`.

Specification:

```
[](willSucceed(contract.transferFrom(from, to, value), value >= 0
   && value <= type(uint256).max && _balances[from] >= 0
   && _balances[from] <= type(uint256).max && _balances[to] >= 0
   && _balances[to] <= type(uint256).max && _allowances[from][msg.sender] >= 0
   && _allowances[from][msg.sender] <= type(uint256).max)
      ==> <>(finished(contract.transferFrom(from, to, value), return
          ==> ((_allowances[from][msg.sender]
                == old(_allowances[from][msg.sender]) - value)
               || (_allowances[from][msg.sender]
                   == old(_allowances[from][msg.sender])
                      && (from == msg.sender
                           || old(_allowances[from][msg.sender])
                              == type(uint256).max))))))
```

erc20-transferfrom-change-state

Function `transferFrom` Has No Unexpected State Changes.

All non-reverting invocations of `transferFrom(from, dest, amount)` that return `true` may only modify the following state variables:

- The balance entry for the address in `dest`,
- The balance entry for the address in `from`,
- The allowance for the address in `msg.sender` for the address in `from`. Specification:

```
[](willSucceed(contract.transferFrom(from, to, amount), p1 != from && p1 != to
   && (p2 != from || p3 != msg.sender))
    ==> <>(finished(contract.transferFrom(from, to, amount), return
     ==> (_totalSupply == old(_totalSupply) && _balances[p1] == old(_balances[p1])
         && _allowances[p2][p3] == old(_allowances[p2][p3])  ))))
```

erc20-transferfrom-fail-exceed-balance

Function `transferFrom` Fails if the Requested Amount Exceeds the Available Balance.

Any call of the form `transferFrom(from, dest, amount)` with a value for `amount` that exceeds the balance of address `from` must fail.

Specification:

```
[](started(contract.transferFrom(from, to, value), value > _balances[from]
   && _balances[from] >= 0 && _balances[from] <= type(uint256).max)
       ==> <>(reverted(contract.transferFrom)
              || finished(contract.transferFrom, !return)))
```

erc20-transferfrom-fail-exceed-allowance

Function `transferFrom` Fails if the Requested Amount Exceeds the Available Allowance.

Any call of the form `transferFrom(from, dest, amount)` with a value for `amount` that exceeds the allowance of address `msg.sender` must fail.

Specification:

```
[](started(contract.transferFrom(from, to, value), value > _allowances[from]
[msg.sender]
    && _allowances[from][msg.sender] >= 0 && value <= type(uint256).max)
    ==> <>(reverted(contract.transferFrom)
          || finished(contract.transferFrom(from, to, value), !return)
          || finished(contract.transferFrom(from, to, value), return
             && (msg.sender == from
                 || _allowances[from][msg.sender] == type(uint256).max))))
```

erc20-transferfrom-fail-recipient-overflow

Function `transferFrom` Prevents Overflows in the Recipient's Balance.

Any call of `transferFrom(from, dest, amount)` with a value in `amount` whose transfer would cause an overflow of the balance of address `dest` must fail.

Specification:

```
[](started(contract.transferFrom(from, to, value), from != to
   && _balances[to] + value > type(uint256).max && value <= type(uint256).max
   && _balances[to] >= 0 && _balances[to] <= type(uint256).max)
      ==> <>(reverted(contract.transferFrom)
          || finished(contract.transferFrom(from, to, value), !return)
          || finished(contract.transferFrom(from, to, value), _balances[to]
              > old(_balances[to]) + value - type(uint256).max - 1)))
```

erc20-transferfrom-false

If Function `transferFrom` Returns `false`, the Contract's State Has Not Been Changed.

If `transferFrom` returns `false` to signal a failure, it must undo all incurred state changes before returning to the caller.

Specification:

```
[](willSucceed(contract.transfer(to, value))
   ==> <>(finished(contract.transfer(to, value), !return
   ==> (_balances == old(_balances) && _totalSupply == old(_totalSupply)
                                    && _allowances == old(_allowances)  ))))
```

erc20-transferfrom-never-return-false

Function `transferFrom` Never Returns `false`.

The `transferFrom` function must never return `false`.

Specification:

```
[](!(finished(contract.transferFrom, !return)))
```

Properties related to function `totalSupply`

erc20-totalsupply-succeed-always

Function `totalSupply` Always Succeeds.

The function `totalSupply` must always succeeds, assuming that its execution does not run out of gas.

Specification:

```
[](started(contract.totalSupply) ==> <>(finished(contract.totalSupply)))
```

erc20-totalsupply-correct-value

Function `totalSupply` Returns the Value of the Corresponding State Variable.

The `totalSupply` function must return the value that is held in the corresponding state variable of contract contract.

Specification:

```
[](willSucceed(contract.totalSupply)
   ==> <>(finished(contract.totalSupply, return == _totalSupply)))
```

erc20-totalsupply-change-state

Function `totalSupply` Does Not Change the Contract's State.

The `totalSupply` function in contract contract must not change any state variables.

Specification:

```
[](willSucceed(contract.totalSupply)
   ==> <>(finished(contract.totalSupply, _totalSupply == old(_totalSupply)
          && _balances == old(_balances) && _allowances == old(_allowances)  )))
```

Properties related to function `balanceOf`

erc20-balanceof-succeed-always

Function `balanceOf` Always Succeeds.

Function `balanceOf` must always succeed if it does not run out of gas.

Specification:

```
[](started(contract.balanceOf) ==> <>(finished(contract.balanceOf)))
```

erc20-balanceof-correct-value

Function `balanceOf` Returns the Correct Value.

Invocations of `balanceOf(owner)` must return the value that is held in the contract's balance mapping for address `owner`.

Specification:

```
[](willSucceed(contract.balanceOf)
   ==> <>(finished(contract.balanceOf(owner), return == _balances[owner])))
```

erc20-balanceof-change-state

Function `balanceOf` Does Not Change the Contract's State.

Function `balanceOf` must not change any of the contract's state variables.

Specification:

```
[](willSucceed(contract.balanceOf)
   ==> <>(finished(contract.balanceOf(owner), _totalSupply == old(_totalSupply)
          && _balances == old(_balances)
          && _allowances == old(_allowances)  )))
```

Properties related to function `allowance`

erc20-allowance-succeed-always

Function `allowance` Always Succeeds.

Function `allowance` must always succeed, assuming that its execution does not run out of gas.

Specification:

```
[](started(contract.allowance) ==> <>(finished(contract.allowance)))
```

erc20-allowance-correct-value

Function `allowance` Returns Correct Value.

Invocations of `allowance(owner, spender)` must return the allowance that address `spender` has over tokens held by address `owner`.

Specification:

```
[](willSucceed(contract.allowance(owner, spender))
   ==> <>(finished(contract.allowance(owner, spender),
           return == _allowances[owner][spender])))
```

erc20-allowance-change-state

Function `allowance` Does Not Change the Contract's State.

Function `allowance` must not change any of the contract's state variables.

Specification:

```
[](willSucceed(contract.allowance(owner, spender))
   ==> <>(finished(contract.allowance(owner, spender),
   _totalSupply == old(_totalSupply) && _balances == old(_balances)
               && _allowances == old(_allowances)  )))
```

Properties related to function `approve`

erc20-approve-revert-zero

Function `approve` Prevents Giving Approvals For the Zero Address.

All calls of the form `approve(spender, amount)` must fail if the address in `spender` is the zero address.

Specification:

```
[](started(contract.approve(spender, value), spender == address(0))
   ==> <>(reverted(contract.approve)
          || finished(contract.approve(spender, value), !return)))
```

erc20-approve-succeed-normal

Function `approve` Succeeds for Admissible Inputs.

All calls of the form `approve(spender, amount)` must succeed, if

- the address in `spender` is not the zero address and
- the execution does not run out of gas.

Specification:

```
[](started(contract.approve(spender, value), spender != address(0))
   ==> <>(finished(contract.approve(spender, value), return)))
```

erc20-approve-correct-amount

Function `approve` Updates the Approval Mapping Correctly.

All non-reverting calls of the form `approve(spender, amount)` that return `true` must correctly update the allowance mapping according to the address `msg.sender` and the values of `spender` and `amount`.

Specification:

```
[](willSucceed(contract.approve(spender, value), spender != address(0)
   && value >= 0 && value <= type(uint256).max)
       ==> <>(finished(contract.approve(spender, value), return
              ==> _allowances[msg.sender][spender] == value)))
```

erc20-approve-change-state

Function `approve` Has No Unexpected State Changes.

All calls of the form `approve(spender, amount)` must only update the allowance mapping according to the address `msg.sender` and the values of `spender` and `amount` and incur no other state changes.

Specification:

```
[](willSucceed(contract.approve(spender, value), spender != address(0)
   && (p1 != msg.sender || p2 != spender))
       ==> <>(finished(contract.approve(spender, value), return
              ==> _totalSupply == old(_totalSupply) && _balances == old(_balances)
                  && _allowances[p1][p2] == old(_allowances[p1][p2])  )))
```

erc20-approve-false

If Function `approve` Returns `false`, the Contract's State Has Not Been Changed.

If function `approve` returns `false` to signal a failure, it must undo all state changes that it incurred before returning to the caller.

Specification:

```
[](willSucceed(contract.approve(spender, value))
   ==> <>(finished(contract.approve(spender, value), !return
          ==> (_balances == old(_balances) && _totalSupply == old(_totalSupply)
               && _allowances == old(_allowances)  ))))
```

erc20-approve-never-return-false

Function `approve` Never Returns `false`.

The function `approve` must never returns `false`.

Specification:

```
 [](!(finished(contract.approve, !return)))
```

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