Backed ERC20
Solidity Contracts

Audit Report

July , 2023
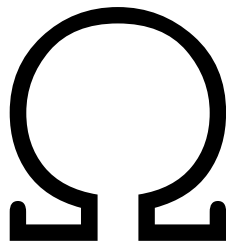
Team Omega

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Summary

Backed Finance has asked Team Omega to audit the contracts that define the behavior of their ERC20 tokens.

Omega had last audited the Backed Finance ERC20 Token in January 2023.

The present report covers changes that were made after that date.

We found **no high severity issues** - these are issues that can lead to a loss of funds, and are essential to fix. We classified **no** issues as "medium" - these are issues we believe you should definitely address. We did classify **6** issues "low", and an additional **4** issues were classified as "info" - we believe the code would improve if these issues were addressed as well.

Subsequently, Backed Finance addressed all of the issues we found, and no open issues remain.

Severity	Number of issues	Number of resolved issues
High	0	0
Medium	0	0
Low	0	0
Info	0	0

Scope of the Audit

The audit concerns files developed in the following repository:

```
https://github.com/backed-fi/backed-token-contract/
```

We reviewed the code in this repository in January 2023, which resulted in the following report https://github.com/OmegaAudits/audits/blob/main/202301-BackedFinance.pdf

The current report concerns any changes made since our last report from January of this year, i.e. the difference between:

```
78c355af40d6e73308a00f549ff1afb8df404297
```

and commit

```
25333f30d55d88ce397166e120961591984148ec
```

These changes add an Oracle to the contracts.

Team Omega reviewed the changes during the development process. We noted some minor issues that were resolved.

Methods Used

Code Review

We manually inspected the source code to identify potential security flaws.

The contracts were compiled, deployed, and tested in a test environment.

Disclaimer

The audit makes no statements or warranties about utility of the code, safety of the code, suitability of the business model, regulatory regime for the business model, or any other statements about fitness of the contracts to purpose, or their bug free status. The audit documentation is for discussion purposes only.

Severity definitions

High	Vulnerabilities that can lead to loss of assets or data manipulations.

Medium	Vulnerabilities that are essential to fix, but that do not lead to assets loss or data manipulations
Low	Issues that do not represent direct exploit, such as poor implementations, deviations from best practice, high gas costs, etc
Info	Matters of opinion

Findings

No issues were found