

### MonoX

Smart Contract Security Audit

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## EXECUTIVE OVERVIEW

### 1.1 INTRODUCTION

MonoX is a new DeFi protocol using a single token design for liquidity pools (instead of using pool pairs). This is made possible by grouping deposited tokens into a virtual pair with the vUSD stablecoin.

MonoX engaged Halborn to conduct a security assessment on their smart contracts beginning on May 3rd, 2021 and ending May 15th, 2021. The security assessment was scoped to smart contracts implementing the core protocol and the staking mechanism, and an audit of the security risk and implications regarding the changes introduced by the development team at MonoX prior to its production release shortly following the assessments deadline.

Though this security audit's outcome is satisfactory, only the most essential aspects were tested and verified to achieve objectives and deliverables set in the scope due to time and resource constraints. It is essential to note the use of the best practices for secure smart-contract development.

### 1.2 AUDIT SUMMARY

The team at Halborn was provided two weeks for the engagement and assigned one full time security engineer to audit the security of the assets in scope. The engineer is a blockchain and smart contract security expert with advanced penetration testing, smart-contract hacking, and deep knowledge of multiple blockchain protocols.

The purpose of this audit to achieve the following:

- Ensure that smart contract functions are intended.
- Identify potential security issues with the smart contracts.

In summary, Halborn identified few security risks, and recommends performing further testing to validate extended safety and correctness in context to the whole set of contracts. External threats, such as economic attacks, oracle attacks, and inter-contract functions and calls should be validated for expected logic and state.

### 1.3 TEST APPROACH & METHODOLOGY

Halborn performed a combination of manual and automated security testing to balance efficiency, timeliness, practicality, and accuracy in regard to the scope of the smart contract audit. While manual testing is recommended to uncover flaws in logic, process, and implementation; automated testing techniques help enhance coverage of the smart contract code and can quickly identify items that do not follow security best practices. The following phases and associated tools were used throughout the term of the audit:

- Research into architecture and purpose.
- Smart contract manual code review and walkthrough
- Graphing out functionality and contract logic/connectivity/functions(solgraph)
- Manual Assessment of use and safety for the critical Solidity variables and functions in scope to identify any arithmetic related vulnerability classes (Hardhat and manual deployments on Ganache)
- Manual testing with custom Javascript.
- Static Analysis of security for scoped contract, and imported functions.(Slither)
- Scanning of solidity files for vulnerabilities, security hotspots or bugs. (MythX)
- Testnet deployment (Remix IDE)

### RISK METHODOLOGY:

Vulnerabilities or issues observed by Halborn are ranked based on the risk assessment methodology by measuring the **LIKELIHOOD** of a security incident, and the **IMPACT** should an incident occur. This framework works for communicating the characteristics and impacts of technology vulnerabili-

ties. It's quantitative model ensures repeatable and accurate measurement while enabling users to see the underlying vulnerability characteristics that was used to generate the Risk scores. For every vulnerability, a risk level will be calculated on a scale of 5 to 1 with 5 being the highest likelihood or impact.

### RISK SCALE - LIKELIHOOD

- 5 Almost certain an incident will occur.
- 4 High probability of an incident occurring.
- 3 Potential of a security incident in the long term.
- 2 Low probability of an incident occurring.
- 1 Very unlikely issue will cause an incident.

### RISK SCALE - IMPACT

- 5 May cause devastating and unrecoverable impact or loss.
- 4 May cause a significant level of impact or loss.
- 3 May cause a partial impact or loss to many.
- 2 May cause temporary impact or loss.
- 1 May cause minimal or un-noticeable impact.

The risk level is then calculated using a sum of these two values, creating a value of 10 to 1 with 10 being the highest level of security risk.

CRITICAL	HIGH	MEDIUM	LOW	INFORMATIONAL
----------	------	--------	-----	---------------

- 10 CRITICAL
- 9 8 HIGH
- **7 6** MEDIUM
- **5 4** LOW
- 3 1 VERY LOW AND INFORMATIONAL

### 1.4 SCOPE

### IN-SCOPE:

The security assessment was scoped to the smart contracts:

### Monoswap Core:

- Monoswap.sol
- MonoXPool.sol
- VUSD.sol

commit #c1e16f0b588aeb129d8e13abbc9d39ab3a3392c3

### Monoswap Staking:

- MonoswapStaking.sol
- MonoToken.sol

commit #89115cd39237c496b60e8a71b07f46968bd854f2

### OUT-OF-SCOPE:

Dependencies and external libraries.

# 2. ASSESSMENT SUMMARY & FINDINGS OVERVIEW

CRITICAL	HIGH	MEDIUM	LOW	INFORMATIONAL
0	3	1	5	2

### LIKELIHOOD

(HAL-08)			(HAL-01) (HAL-02) (HAL-03)	
	(HAL-05) (HAL-06)	(HAL-04)		
	(HAL-07) (HAL-09)			
(HAL-10) (HAL-11)				

SECURITY ANALYSIS	RISK LEVEL	REMEDIATION DATE
UNRESTRICTED POOL TOKEN MINTING	High	SOLVED 5/24/2021
POOL BLOCKING	High	SOLVED 5/24/2021
ROLE-BASED ACCESS CONTROL MISSING	High	SOLVED 5/24/2021
INTEGER OVERFLOW	Medium	SOLVED 6/2/2021
EXTERNAL FUNCTION CALLS WITHIN LOOP	Low	SOLVED 6/1/2021
DIVIDE BEFORE MULTIPLY	Low	SOLVED 7/15/2021
ADDRESS VALIDATION MISSING	Low	PARTIALLY SOLVED 5/24/2021
USE OF BLOCK.TIMESTAMP	Low	SOLVED 6/2/2021
TAUTOLOGY EXPRESSIONS	Low	SOLVED 5/24/2021
POSSIBLE MISUSE OF PUBLIC FUNCTIONS	Informational	PARTIALLY SOLVED 5/24/2021
IMPRECISION OF A CONSTANT	Informational	ACKNOWLEDGED 7/15/2021

# FINDINGS & TECH DETAILS

# 3.1 (HAL-01) UNRESTRICTED POOL TOKEN MINTING - HIGH

### Description:

One of MonoX's main objectives is to allow users for listing ERC20 tokens without the need for providing liquidity. In order to keep track of users' shares in pools, a corresponding amount of liquidity pool tokens is minted to providers. The exact amount to be minted depends on e.g. the declared amount of ERC20 tokens added to the pool and the token price, intially set by the provider.

Ιn the addLiquidityPair function MonoX OpenZeppelin's use safeTransferFrom to handle the token transfer. This function calls transferFrom in the token contract to actually execute the transfer. However, since the actual amount transferred ie. the delta of previous (before transfer) and current (after transfer) balance is not verified, a malicious user may list a custom ERC20 token with the transferFrom function modified in such a way that it e.g. does not transfer any tokens at all and the attacker is still going to have their liquidity pool tokens minted anyway.

### Code Location:

Attacker-controlled example ERC20 token contract

```
Listing 1: EvilERC20.sol (Lines 10)

1 function transferFrom(
2 address from,
3 address to,
4 uint256 value
5 )
6 public
7 override
8 returns (bool)
9 {
10 value = 1;
```

```
require(value <= _balances[from]);
require(value <= _allowed[from][msg.sender]);
require(to != address(0));

balances[from] = _balances[from].sub(value);
    _balances[to] = _balances[to].add(value);
    _allowed[from][msg.sender] = _allowed[from][msg.sender].sub(value);
emit Transfer(from, to, value);
return true;
}</pre>
```

MonoX

### OpenZeppelin

#### Recommendation:

Whenever tokens are transferred, the delta of the previous (before transfer) and current (after transfer) token balance should be verified to match the user-declared token amount.

### Remediation Plan:

**SOLVED**: Fixed in commit #635a4cee2f2e50d854e06cac47c48aa0fafde2b0. The amount to be minted is calculated now based on the delta of account balance before and after transfer.

### 3.2 (HAL-02) POOL BLOCKING - HIGH

### Description:

One of MonoX's main objectives is to allow users for listing ERC20 tokens without the need for providing liquidity. Users can set arbitrary prices for tokens they list because the Monoswap.sol contract does not verify them against third-party data sources. The price of a given token can be updated only if it has not been swapped for at least 6000 blocks since the last exchange. In consequence, since the contract does not enforce minimum or maximum transaction amount, a malicious user can list tokens, price them way above market rate and keep the price on that level by doing microexchanges once every 6000 blocks thus effectively DoSing the pool.

#### Code Location:

```
Listing 6: Monoswap.sol (Lines 189,196)

177 function _createPool (address _token, uint112 _price, PoolStatus _status) lock internal returns(uint256 _pid) {

178     require(tokenPoolStatus[_token]==0, "Monoswap: Token Exists");

179     require (_token != address(vUSD), "Monoswap: vUSD pool not allowed");

180     _pid = poolSize;

181     pools[_token] = PoolInfo({

182          token: _token,

183          pid: _pid,
```

```
Listing 9: Monoswap.sol (Lines 163)

156 function updatePoolPrice(address _token, uint112 _newPrice) public onlyOwner {
```

#### Recommendation:

If possible, it's recommended to validate tokens' prices (by the use of oracles) on initial listing and on every subsequent price change in order not to allow for manipulating the exchange by malicious users. Additionally, a minimum/maximum input/output amount of tokens could be enforced.

### Reference:

### Chainlink Price Oracle

### Remediation Plan:

**SOLVED**: Fixed in commit #635a4cee2f2e50d854e06cac47c48aa0fafde2b0. Contract owner can now pause pools and temporarily disable swapping so that users with the PriceAdjuster role (assigned by the contract owner) can update prices.

# 3.3 (HAL-03) ROLE-BASED ACCESS CONTROL MISSING - HIGH

### Description:

In smart contracts, implementing a correct Access Control policy is an essential step to maintain security and decentralization for permissions on a token. All the features of the smart contract, such as mint/burn tokens and pause contracts are given by Access Control. For instance, Ownership is the most common form of Access Control. In other words, the owner of a contract (the account that deployed it by default) can do some administrative tasks on it. Nevertheless, other authorization levels are required to follow the principle of least privilege, also known as least authority. Briefly, any process, user or program only can access to the necessary resources or information. Otherwise, the ownership role is useful in a simple system, but more complex projects require the use of more roles by using Role-based access control.

#### Code Location:

```
146    PoolInfo storage pool = pools[_token];
147    pool.status = _status;
148 }
149
150 /**
151    @dev update pools price if there were no active trading for the
        last 6000 blocks
152    @notice Only owner callable, new price can neither be 0 nor be
        equal to old one
153    @param _token pool identifider (token address)
154    @param _newPrice new price in wei (uint112)
155 */
156    function updatePoolPrice(address _token, uint112 _newPrice) public
        onlyOwner {
157        require(_newPrice > 0, 'Monoswap: zeroPriceNotAccept');
```

### Recommendation:

It's recommended to use role-based access control based on the principle of least privilege to lock permissioned functions using different roles.

### Reference:

Least Privilege Principle

### Remediation Plan:

**SOLVED**: Fixed in commit #635a4cee2f2e50d854e06cac47c48aa0fafde2b0. Several new roles were introduced.

# 3.4 (HAL-04) INTEGER OVERFLOW - MEDIUM

### Description:

An overflow happens when an arithmetic operation reaches the maximum size of a type. For instance, in Monoswap.sol, the getAmountOut method is subtracting fees from a fixed number and may end up overflowing the integer since the resulting value is not checked to be greater or equal 0. In computer programming, an integer overflow occurs when an arithmetic operation attempts to create a numeric value that is outside of the range that can be represented with a given number of bits -- either larger than the maximum or lower than the minimum representable value.

#### Code Location:

### Recommendation:

It is recommended to use vetted safe math libraries for arithmetic operations consistently throughout the smart contract system

### Reference:

Ethereum Smart Contract Best Practices - Integer Overflow and Underflow

### Remediation Plan:

**SOLVED**: MonoX is certain the integers reported will not overflow since the fees variable cannot be assigned value greater than 1e3.

# 3.5 (HAL-05) EXTERNAL FUNCTION CALLS WITHIN LOOP - LOW

### Description:

Calls inside a loop might lead to a denial-of-service attack. In on of the functions discovered there is a for loop on variable pid that iterates up to the poolInfo array length. If this integer is evaluated at extremely large numbers this can cause a DoS.

### Code Location:

```
Listing 13: MonoswapStaking.sol (Lines 241)

236 function massUpdatePools() public {
237    uint256 length = poolInfo.length;
238    for (uint256 pid = 0; pid < length; ++pid) {
239         PoolInfo storage pool = poolInfo[pid];
240         if (pool.bActive)
241         updatePool(pid);
242    }
243 }
```

### Recommendation:

If possible, use pull over push strategy for external calls.

### Remediation Plan:

**SOLVED**: MonoX is certain the DoS scenario is highly unlikely here since all external calls in this loop are made to MonoX-controlled contracts.

# 3.6 (HAL-06) DIVIDE BEFORE MULTIPLY - LOW

### Description:

Solidity integer division might truncate. As a result, performing multiplication before division can sometimes avoid loss of precision. In this audit, there are multiple instances found where division is being performed before multiplication operation in contract file.

### Code Location:

#### Recommendation:

Consider doing multiplication operation before division to prevail precision in the values in non floating data type.

### Remediation Plan:

**SOLVED:** fixed in commit #ac21bee3f7f1d7df3529907b0afb0470b0236d07

# 3.7 (HAL-07) ADDRESS VALIDATION MISSING - LOW

### Description:

Address validation is missing in multiple functions in contracts Monoswap .sol and MonoXPool.sol. This may result with users irreversibly locking their tokens when incorrect address is provided.

### Code Location:

```
Listing 16: MonoXPool.sol (Lines 20)

19 constructor (address _WETH) {
20 WETH = _WETH;
21 }
```

```
Listing 17: MonoXPool.sol (Lines 28,33)

26 function mint (address account, uint256 id, uint256 amount) public only0wner {
27    totalSupply[id]=totalSupply[id].add(amount);
28    __mint(account, id, amount, "");
29 }
30
31 function burn (address account, uint256 id, uint256 amount) public only0wner {
```

```
32 totalSupply[id]=totalSupply[id].sub(amount);
33 _burn(account, id, amount);
34 }
```

### Recommendation:

Add proper address validation when assigning a value to a variable from user-supplied data. Better yet, address white-listing/black-listing should be implemented in relevant functions if possible.

### Remediation Plan:

**PARTIALLY SOLVED**: Vulnerable function calls in Monoswap.sol have been removed but address validation is missing in MonoXPool.sol.

# 3.8 (HAL-08) USE OF BLOCK.TIMESTAMP - LOW

### Description:

block.timestamp can be influenced by miners to a certain degree, so the testers should be warned that this may have some risk if miners collude on time manipulation to influence the price oracles.

### Code Location:

#### Recommendation:

Use block.number instead of block.timestamp to reduce the risk of MEV attacks. Check if the timescale of the project occurs across years, days and months rather than seconds. If possible, it is recommended to use Oracles.

#### Remediation Plan:

**SOLVED**: MonoX does not require timestamps to be extremely precise here (timescales are greater than 900 seconds)

# 3.9 (HAL-09) TAUTOLOGY EXPRESSIONS - LOW

### Description:

In contract Monoswap.sol, tautology expressions have been detected. Such expressions are of no use since they always evaluate true/false regardless of the context they are used in.

### Code Location:

### Recommendation:

Correct the expressions. Since \_vusdCredit variable is declared as type uint256, it is always greater or equal to 0.

### Remediation Plan:

SOLVED: Tautology Expression was removed in commit #635a4cee2f2e50d854e06cac47c48aa0fa

# 3.10 (HAL-10) POSSIBLE MISUSE OF PUBLIC FUNCTIONS - INFORMATIONAL

### Description:

In public functions, array arguments are immediately copied to memory, while external functions can read directly from calldata. Reading calldata is cheaper than memory allocation. Public functions need to write the arguments to memory because public functions may be called internally. Internal calls are passed internally by pointers to memory. Thus, the function expects its arguments being located in memory when the compiler generates the code for an internal function.

Also, methods do not necessarily have to be public if they are only called within the contract-in such case they should be marked internal.

### Code Location:

### 

```
Listing 23: MonoswapStaking.sol (Lines 147)

143 function set(
144     uint256 _pid,
145     uint256 _allocPoint,
146     bool _withUpdate
147 ) public onlyOwner {
148     if (_withUpdate) {
149         massUpdatePools();
150     }
```

```
Listing 24: MonoswapStaking.sol (Lines 276)

276 function stopPool(uint256 _pid) public onlyOwner {

277  updatePool(_pid);
```

```
Listing 25: MonoswapStaking.sol (Lines 284)

284 function migratePool(uint256 _oldPid, uint256 _newPid) public {

285    PoolInfo storage oldPool = poolInfo[_oldPid];

286    PoolInfo storage newPool = poolInfo[_newPid];
```

```
Listing 26: MonoswapStaking.sol (Lines 326)

326 function deposit(uint256 _pid, uint256 _amount) public {
327    PoolInfo storage pool = poolInfo[_pid];
328    UserInfo storage user = userInfo[_pid][msg.sender];
```

# Listing 27: MonoswapStaking.sol (Lines 365) 365 function withdraw(uint256 \_pid, uint256 \_amount) public { 366 PoolInfo storage pool = poolInfo[\_pid]; 367 UserInfo storage user = userInfo[\_pid][msg.sender];

```
Listing 28: MonoswapStaking.sol (Lines 413)

413 function emergencyWithdraw(uint256 _pid) public {
414    PoolInfo storage pool = poolInfo[_pid];
415    UserInfo storage user = userInfo[_pid][msg.sender];
```

### Recommendation:

Consider as much as possible declaring external variables instead of public variables. As for best practice, you should use external if you expect that the function will only be called externally and use public if you need to call the function internally. To sum up, all can access to public functions, external functions only can be accessed externally and internal functions can only be called within the contract.

### 3.11 Remediation Plan

**PARTIALLY SOLVED**: several functions in MonoswapStaking.sol are still public.

# 3.12 (HAL-11) IMPRECISION OF A CONSTANT - INFORMATIONAL

### Description:

During the audit, it has been observed that integers with scientific notations are directly compared with function arguments.

Code Location:

```
Listing 29: Monoswap.sol (Lines 135,140)

134 function setFees (uint16 _fees) onlyOwner external {
135     require(_fees<1e3, "fees too large");
136     fees = _fees;
137 }
138
139 function setDevFee (uint16 _devFee) onlyOwner external {
140     require(_devFee<1e3, "devFee too large");
141     devFee = _devFee;
142 }
```

Also lines #584 and #638 in Monoswap.sol.

Also lines #258, #297, #322, #326, #569, #570, #590, #600, #605, #614, #628, #645, #656, #661, #671, #684, #715 and #767 in Monoswap.sol.

```
Listing 32: MonoswapStaking.sol (Lines 100)
86 function initialize(
           MonoToken _mono,
           uint256 _monoPerPeriod,
           uint256 _blockPerPeriod,
           uint256 _decay
       ) public initializer {
           OwnableUpgradeable.__Ownable_init();
           __ERC1155Holder_init();
           mono = _mono;
           monoPerPeriod = _monoPerPeriod;
           decay = _decay;
           startBlock = block.number;
           currentPeriod = 0;
           ratios[currentPeriod] = 1e12;
           totalAllocPoint = 0;
102 }
```

Also lines #176, #185, #211, #221, #232, #265, #297, #299, #316, #317,

#336, #337, #359, #377, #378 and #389 in MonoswapStaking.sol.

### Recommendation:

It is recommended to define precision values as constants at the beginning of contract.

```
Listing 33: Example.sol

1 uint constant PRECISION3 = 1e3;
2 uint constant PRECISION5 = 1e5;
3 uint constant PRECISION18 = 1e18;
```

```
Listing 34: Example.sol

1 uint constant PRECISION12 = 1e12;
```

#### Remediation Plan:

**ACKNOWLEDGED**: MonoX refrain from introducing extra variables as it increases the contract size quite a bit and increase gas usage as well. Therefore they are trying not to have a variable unless it's necessary.

### 3.13 STATIC ANALYSIS REPORT

#### Description:

Halborn used automated testing techniques to enhance coverage of certain areas of the scoped contract. Among the tools used was Slither, a Solidity static analysis framework. After Halborn verified all the contracts in the repository and was able to compile them correctly into their abi and binary formats. This tool can statically verify mathematical relationships between Solidity variables to detect invalid or inconsistent usage of the contracts' APIs across the entire code-base.

### Results:

#### MonoX Core

```
**Northing to compile**

-tradeVusdValue = _getAvgPrice(tokenOutPoolPrice, tokenOutPrice).mul(amountOutWithFee) / 1e18 (contracts/Monoswap.sol#668)

-amountIn = tradeVusdValue.mul(tokenInPoolTokenBalance).div(amountIn) (contracts/Monoswap.sol#615)

Monoswap.getAmountIn(address, address, uint256) (contracts/Monoswap.sol#579-638) performs a multiplication on the result of a division:

-tradeVusdValue = _getAvgPrice(tokenOutPoolPrice, tokenOutPrice).mul(amountOutWithFee) / 1e18 (contracts/Monoswap.sol#608)

-amountIn = tradeVusdValue.mul(1e18).div(_getAvgPrice(tokenInPoolPrice, tokenInPrice)) (contracts/Monoswap.sol#608)

-sol#6028)

**Monoswap.getAmountOut(address, address, uint256) (contracts/Monoswap.sol#633-686) performs a multiplication on the result of a division:

-amountInWithFee = amountIn.mul(1e5 - fees) / 1e5 (contracts/Monoswap.sol#638)

-tradeVusdValue = _getAvgPrice(tokenInPoolPrice, tokenInPrice).mul(amountInWithFee) / 1e18 (contracts/Monoswap.sol#656)

Monoswap.getAmountOut(address, address, uint256) (contracts/Monoswap.sol#633-686) performs a multiplication on the result of a division:

-tradeVusdValue = _getAvgPrice(tokenInPoolPrice, tokenInPrice).mul(amountInWithFee) / 1e18 (contracts/Monoswap.sol#656)

Monoswap.getAmountOut(address, address, uint256) (contracts/Monoswap.sol#633-686) performs a multiplication on the result of a division:

-tradeVusdValue = _getAvgPrice(tokenInPoolPrice, tokenInPrice).mul(amountInWithFee) / 1e18 (contracts/Monoswap.sol#656)

-amountOut = tradeVusdValue.mul(tokenOutPoolTokenBalance).div(amountOut) (contracts/Monoswap.sol#669-741) performs a multiplication on the result of a division:

-tradeVusdValue = _getAvgPrice(tokenInPoolPrice, tokenInPrice).mul(amountInWithFee) / 1e18 (contracts/Monoswap.sol#696-741) performs a multiplication on the result of a division:

-oneSideFeesInVusd = tokenInPrice.mul(amountIn.mul(fees) / 2e5) / 1e18 (contracts/Monoswap.sol#715)

-oneSideFeesInVusd = tokenInPrice.mul(amountIn.mul(fees) / 2e5) / 1e18 (contracts/Monoswap.sol#767)

Mono
```

All multiplication on the result of division issues reported by the tool here are false positives.

Reentrancy here is harmless since tokens are transferred from the caller to the contract.

```
Reentrancy in Monoswap.removeLiquidity(address, uint256, address, uint256, uint256) (contracts/Monoswap.sol#337-365):

External calls:

- _mintFee(pool.pid, pool.lastPoolValue, poolValue) (contracts/Monoswap.sol#346)

- monoXPool.mint(feeTo,pid,devLiquidity) (contracts/Monoswap.sol#214)

- vUSD.mint(to, vusdOut) (contracts/Monoswap.sol#351)

- monoXPool.safeTransferERC20Token(_token,to,tokenOut) (contracts/Monoswap.sol#354)

- burn(to,pool.pid,liquidityIn) (contracts/Monoswap.sol#356)

- monoXPool.burn(account,id,amount) (contracts/Monoswap.sol#173)

State variables written after the call(s):

- _syncPoolInfo(_token,0,vusdOut) (contracts/Monoswap.sol#358)

- pools[_token].tokenBalance = uint112(tokenReserve) (contracts/Monoswap.sol#300)

- pools[_token].vusdCredit = uint112(_vusdCredit) (contracts/Monoswap.sol#532)

- pools[_token].vusdDebt = uint112(_vusdCredit) (contracts/Monoswap.sol#533)

- pools[_token].vusdCredit = uint112(_vusdCredit) (contracts/Monoswap.sol#540)

- pools[_token].vusdDebt = uint112(_vusdDebt) (contracts/Monoswap.sol#541)
```

Reentrancy here is a false positive since monoXPool is controlled by MonoX.

```
Reentrancy in Monoswap.swapIn(address,address,address,uint256) (contracts/Monoswap.sol#698-741):

External calls:

- IERC28(tokenIn).safeTransferFrom(from,address(monoXPool),amountIn) (contracts/Monoswap.sol#696)

- IERC28(tokenIn).safeTransferFrom(from,address(monoXPool),amountIn) (contracts/Monoswap.sol#699)

- vusdLocal.burn(address(monoXPool),amountIn) (contracts/Monoswap.sol#731)

State variables written after the call(s):

- _updateTokenInfo(tokenOut.ptokenOutPrice,tradeVusdValue.add(oneSideFeesInVusd),0,0) (contracts/Monoswap.sol#732)

- pools[_token].tokenBalance = uint112(_balance) (contracts/Monoswap.sol#557)

- pools[_token].price = uint112(_price) (contracts/Monoswap.sol#558)

- pools[_token].vusdCredit = uint112(_vusdCredit) (contracts/Monoswap.sol#532)

- pools[_token].vusdCredit = uint112(_vusdCredit) (contracts/Monoswap.sol#533)

- pools[_token].vusdCredit = uint112(_vusdCredit) (contracts/Monoswap.sol#533)

- pools[_token].vusdCredit = uint112(_vusdCredit) (contracts/Monoswap.sol#540)

- _updateTokenInfo(tokenOut.ptokenOutPrice,tradeVusdValue.add(oneSideFeesInVusd),0,amountOut) (contracts/Monoswap.sol#557)

- pools[_token].price = uint112(_price) (contracts/Monoswap.sol#558)

- pools[_token].vusdCredit = uint112(_price) (contracts/Monoswap.sol#558)

- pools[_token].vusdCredit = uint112(_vusdCredit) (contracts/Monoswap.sol#558)

- pools[_token].vusdCredit = uint112(_v
```

Reentrancy here is a false positive because all the swap functions are protected by locking modifiers.

```
INFO:Detectors:

Monoswap._updateVusdBalance(address,uint256,uint256) (contracts/Monoswap.sol#513-548) contains a tautology or contradiction:
— require(bool,string)(_vusdCredit >= 0 && _vusdDebt == 0,Monoswap: unofficial pool cannot bear debt) (contracts/Monoswap.sol
```

Tautology is listed in this report as HAL-09.

Address validation is listed in this report as HAL-07.

Function visibility is listed in this report as HAL-10.

### MonoX Staking

```
INFO:Detectors:

MonoswapStaking.pendingMono(uint256,address) (contracts/MonoswapStaking.sol#192-233) performs a multiplication on the result of a division:
—monOReward = monoReward.add(user.oldReward.mul(stakedAmount).div(user.amount).mul(1e12)) (contracts/MonoswapStaking.sol#221)

Reference: https://github.com/crytic/slither/wiki/Detector-Documentation#divide-before-multiply

INFO:Detectors:

MonoswapStaking.withdraw(uint256,uint256) (contracts/MonoswapStaking.sol#365-410) uses a dangerous strict equality:
— user.amount == 0 (contracts/MonoswapStaking.sol#391)

Reference: https://github.com/crytic/slither/wiki/Detector-Documentation#dangerous-strict-equalities
```

Multiplication on the result of division is listed in this report as HAL-09.

Strict equality is a false positive here since MonoX controls the user. amount value.

```
INFO:Detectors:
Reentrancy in MonoswapStaking.add(uint256,IERC1155,uint256,bool) (contracts/MonoswapStaking.sol#118-140):
External calls:
- massUpdatePools() (contracts/MonoswapStaking.sol#122)
- mono.mint(address(this),monoReward.div(1e12)) (contracts/MonoswapStaking.sol#265)
State variables written after the call(s):
- poolInfo.push(PoolInfo(_lpToken,_lpTokenfd,8p_allocPoint,lastRewardBlock,0,0,new address([0],0,true)) (contracts/MonoswapStaking.sol#126-139)
- totalAllocPoint = totalAllocPoint = dof allocPoint (contracts/MonoswapStaking.sol#125)
```

Reentrancy here is a false positive because all external calls are made to MonoX-controlled contracts.

```
INFO:Detectors:

AnonswapStaking.pendingMono(uint256,address) (contracts/MonoswapStaking.sol#192-233) compares to a boolean constant:

-pool.bActive == true (contracts/MonoswapStaking.sol#202)

MonoswapStaking.migratePool(uint256,uint256) (contracts/MonoswapStaking.sol#284-323) compares to a boolean constant:

-require(bool,string)(oldPool.bActive == false && newPool.bActive == true,migrate: wrong pools) (contracts/MonoswapStaking.sol#287)

MonoswapStaking.deposit(uint256,uint256) (contracts/MonoswapStaking.sol#326-302) compares to a boolean constant:

-require(bool,string)(pool.bActive == true,deposit: stopped pool) (contracts/MonoswapStaking.sol#326-302)

MonoswapStaking.withdraw(uint256,uint256) (contracts/MonoswapStaking.sol#365-410) compares to a boolean constant:

-pool.bActive == true (contracts/MonoswapStaking.sol#366-410) compares to a boolean constant:

-pool.bActive == true (contracts/MonoswapStaking.sol#369)

Reference: https://github.com/crytic/slither/wiki/Detector-Documentation#boolean-equality
```

The expressions reported here can be corrected so that variables are not unnecessarily compared to boolean constants.

Reference: Boolean Equality

Function visibility is listed in this report as HAL-10.

### 3.14 AUTOMATED SECURITY SCAN

### Description:

Halborn used automated security scanners to assist with detection of well-known security issues, and to identify low-hanging fruit on the targets for this engagement. Among the tools used was MythX, a security analysis service for Ethereum smart contracts. MythX performed a scan on the testers machine and sent the compiled results to the analyzers to locate any vulnerabilities. In addition, security detections are only in scope.

### Results:

#### Monoswap.sol

Report for contracts/Monoswap.sol https://dashboard.mythx.io/#/console/analyses/78ff615c-9135-4260-9d3a-f960b1fd0261

Line	SWC Title	Severity	Short Description
25	(SWC-123) Requirement Violation	Low	Requirement violation.
30	(SWC-108) State Variable Default Visibility	Low	State variable visibility is not set.
31	(SWC-108) State Variable Default Visibility	Low	State variable visibility is not set.
32	(SWC-108) State Variable Default Visibility	Low	State variable visibility is not set.
33	(SWC-108) State Variable Default Visibility	Low	State variable visibility is not set.
149	(SWC-000) Unknown	Medium	Function could be marked as external.
179	(SWC-000) Unknown	Medium	Function could be marked as external.
181	(SWC-110) Assert Violation	Low	An assertion violation was triggered.
190	(SWC-000) Unknown	Medium	Function could be marked as external.
197	(SWC-120) Weak Sources of Randomness from Chain Attributes	Low	Potential use of "block.number" as source of randonmness.
199	(SWC-120) Weak Sources of Randomness from Chain Attributes	Low	Potential use of "block.number" as source of randonmness.
220	(SWC-000) Unknown	Medium	Function could be marked as external.
225	(SWC-000) Unknown	Medium	Function could be marked as external.
257	(SWC-120) Weak Sources of Randomness from Chain Attributes	Low	Potential use of "block.number" as source of randonmness.
292	(SWC-000) Unknown	Medium	Function could be marked as external.
301	(SWC-000) Unknown	Medium	Function could be marked as external.
356	(SWC-107) Reentrancy	Low	Read of persistent state following external call.
409	(SWC-000) Unknown	Medium	Function could be marked as external.
485	(SWC-107) Reentrancy	Low	Read of persistent state following external call.
641	(SWC-120) Weak Sources of Randomness from Chain Attributes	Low	Potential use of "block.number" as source of randonmness.
877	(SWC-000) Unknown	Medium	Function could be marked as external.

No new vulnerabilities were found by MythX.

MonoXPool.sol Report for contracts/MonoXPool.sol https://dashboard.mythx.to/#/console/analyses/bab51a84-c502-4a9b-a918-7b42c6c646fe

Line	SWC Title	Severity	Short Description		
3	(SWC-103) Floating Pragma	Low	A floating pragma is set.		
26	(SWC-000) Unknown	Medium	Function could be marked as external.		
31	(SWC-000) Unknown	Medium	Function could be marked as external.		

No new vulnerabilities were found by MythX.

VUSD.sol

No issues were found by MythX

THANK YOU FOR CHOOSING

