



Vesper Finance - Strategies

Smart Contract Security Audit

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EXECUTIVE OVERVIEW

1.1 INTRODUCTION

Vesper Finance engaged Halborn to conduct a security audit on their smart contracts beginning on August 3rd, 2022 and ending on September 5th, 2022. The security assessment was scoped to the smart contracts provided in the GitHub repository [bloqpriv/vesper-contracts/tree/main/vesper-strategies](https://github.com/bloqpriv/vesper-contracts/tree/main/vesper-strategies).

1.2 AUDIT SUMMARY

The team at Halborn was provided four weeks for the engagement and assigned a full-time security engineer to audit the security of the smart contracts. The security 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 is to:

- Ensure that smart contract functions operate as intended
- Identify potential security issues with the smart contracts

In summary, Halborn identified some security risks that were mostly addressed by the [Vesper Finance team](#).

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 this audit. While manual testing is recommended to uncover flaws in logic, process, and implementation; automated testing techniques help enhance coverage of the code and can quickly identify items that do not follow the security best practices. The following phases and associated tools were used during 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
- Manual testing by custom scripts
- Scanning of solidity files for vulnerabilities, security hot-spots or bugs. ([MythX](#))
- Static Analysis of security for scoped contract, and imported functions. ([Slither](#))
- Testnet deployment ([Brownie](#), [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 vulnerabilities. The quantitative model ensures repeatable and accurate measurement while enabling users to see the underlying vulnerability characteristics that were 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 following smart contracts:

- VesperMakerStrategy.sol
- AaveV3.sol
- AaveV3VesperXy.sol
- Convex2PlainPool.sol
- Convex3PlainPool.sol
- Convex4FactoryMetaPool.sol
- Convex4MetaPool.sol
- Curve2LendingPool.sol
- Curve3LendingPoolAave.sol
- Curve4FactoryMetaPool.sol
- Curve4PlainOr4MetaPool.sol

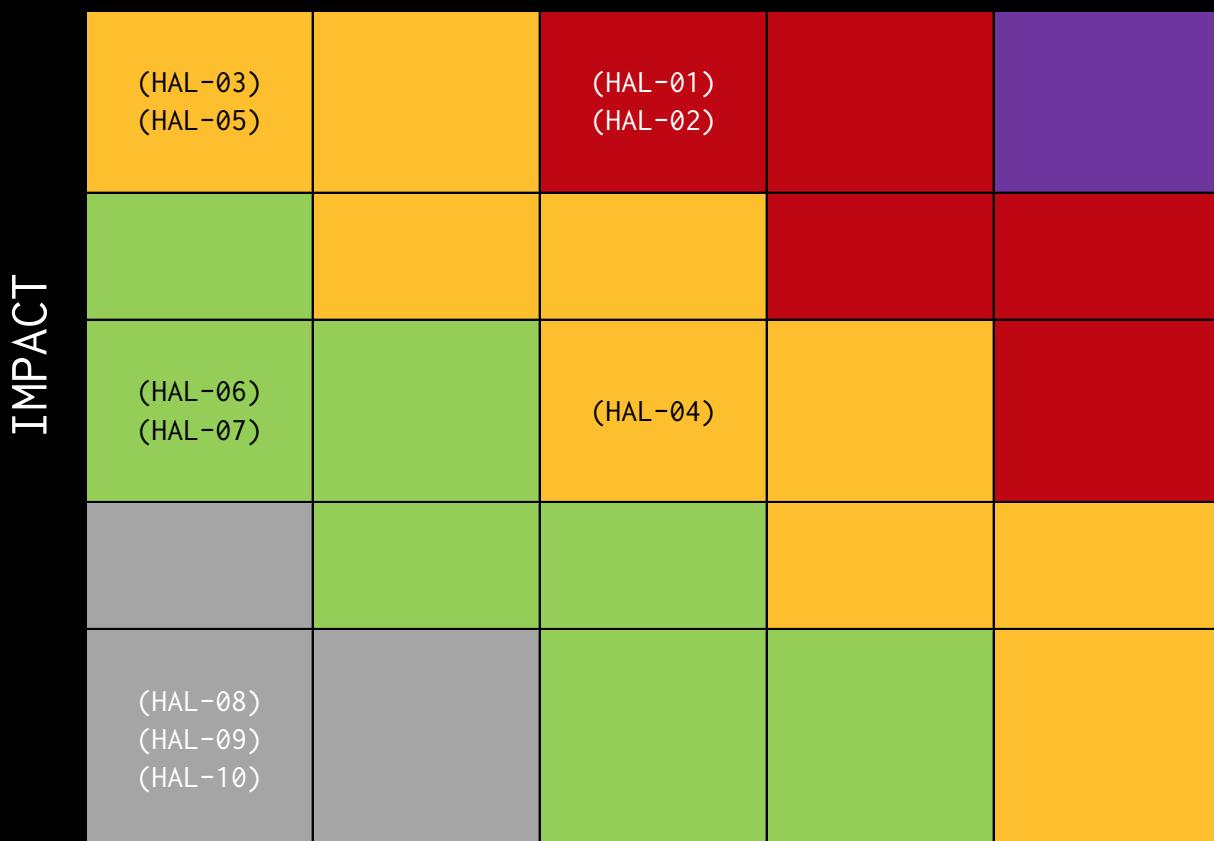
Initial commit ID:

- 8da59368bf95cd5ff55ed8ec40d162c27af51e77

2. ASSESSMENT SUMMARY & FINDINGS OVERVIEW

CRITICAL	HIGH	MEDIUM	LOW	INFORMATIONAL
0	2	3	2	3

LIKELIHOOD

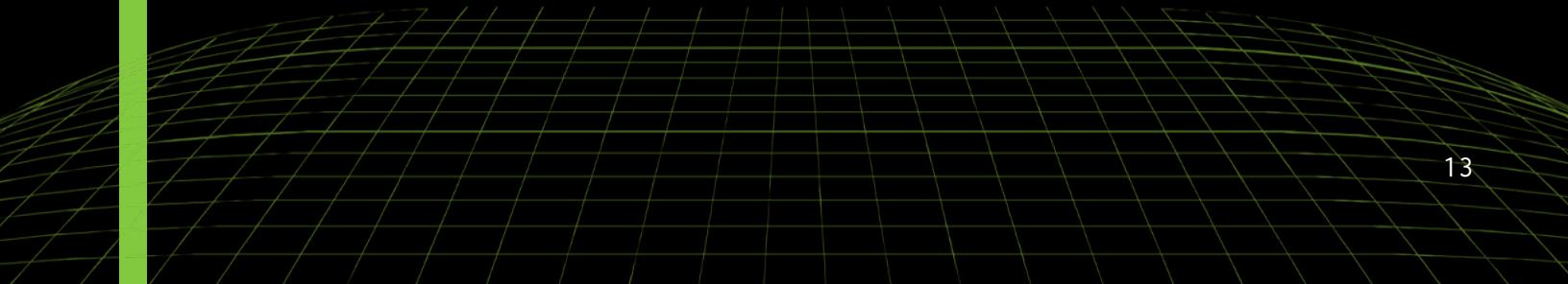


EXECUTIVE OVERVIEW

SECURITY ANALYSIS	RISK LEVEL	REMEDIATION DATE
HAL01 - HARVESTVSP FUNCTION IS NOT CALLED WHEN MIGRATING TO A NEW STRATEGY	High	SOLVED - 09/26/2022
HAL02 - STKAAVE TOKENS ARE NOT TRANSFERRED DURING A MIGRATION IN CURVE3LENDINGPOOLAAVE STRATEGY	High	SOLVED - 09/26/2022
HAL03 - SOME STRATEGIES ARE PRONE TO SANDWICH ATTACKS	Medium	NOT SOLVED
HAL04 - CONVEX STRATEGIES MAY NOT CLAIM CURVE REWARDS WHEN MIGRATING TO A NEW STRATEGY	Medium	SOLVED - 09/26/2022
HAL05 - OLDER CURVE LENDING POOLS DO NOT IMPLEMENT ALL PLAIN POOL METHODS FOR ADDING AND REMOVING LIQUIDITY	Medium	SOLVED - 09/26/2022
HAL06 - DEPRECATED DEPOSIT FUNCTION IS USED IN AAVEV3 STRATEGY	Low	SOLVED - 09/26/2022
HAL07 - EXTREME PRICE FLUCTUATIONS OF THE COLLATERAL OR BORROWED TOKEN COULD CAUSE A LIQUIDATION	Low	SOLVED - 09/26/2022
HAL08 - WRONG COMMENT	Informational	SOLVED - 09/26/2022
HAL09 - USING POSTFIX OPERATORS IN LOOPS	Informational	SOLVED - 09/26/2022
HAL10 - STATE VARIABLES MISSING IMMUTABLE MODIFIER	Informational	SOLVED - 09/26/2022



FINDINGS & TECH DETAILS



3.1 (HAL-01) HARVESTVSP FUNCTION IS NOT CALLED WHEN MIGRATING TO A NEW STRATEGY - HIGH

Description:

The `AaveV3VesperXY` strategy works the following way:

1. Collateral, for example DAI, is deposited into Aave, aDAI is received.
2. That collateral deposited in Aave is used to borrow some other token, for example WBTC.
3. WBTC is deposited in a Vesper pool.
4. VSP tokens are also received as a `yield` from the Vesper pool.

On the other hand, in the `VesperMakerStrategy`:

1. Collateral is deposited into Maker vault.
2. Mint DAI.
3. Deposit DAI in another Vesper pool.
4. Yield earned from the Vesper pool is converted into collateral, increasing the pool token price and the depositor's deposited asset value.
5. VSP tokens are also received as a `yield` from the Vesper pool.

When a migration is done in the `AaveV3VesperXY` strategy, these are the steps followed:

1. `_withdrawFromVesperPool(_amount);`
2. `_aaveLendingPool.repay(borrowToken, _amount, 2, address(this));`
3. Transfer `receipt` token to new strategy contract.
4. Transfer `collateral` token to new strategy contract.

And for the `VesperMakerStrategy` strategy, these are the steps performed during a migration:

1. `cm.transferVaultOwnership(_newStrategy);`
2. Transfer `receipt` token to new strategy contract.
3. Transfer `collateral` token to new strategy contract.

Both strategies receive VSP tokens as yield from their deposits in the

Vesper pool, but the VSP tokens are not claimed automatically when a migration is done. If the `harvestVSP()` function is not called before the migration, all the unclaimed VSP tokens will be lost.

Risk Level:

Likelihood - 3

Impact - 5

Recommendation:

It is recommended to call the `harvestVSP()` function during the migration process in these 2 strategies mentioned.

Remediation Plan:

SOLVED: As per [Vesper Finance team's response](#):

“Migrating a strategy is a very important operation, and we do not want to add unnecessary steps and increase the point of failure. There is a way to avoid this issue by calling manually the function.”

This issue will never appear as long as the [Vesper Finance team](#) remembers to call manually the `harvestVSP()` function before starting a migration.

3.2 (HAL-02) STKAAVE TOKENS ARE NOT TRANSFERRED DURING A MIGRATION IN CURVE3LENDINGPOOLAAVE STRATEGY - HIGH

Description:

The `Curve3LendingPoolAave` contract contains multiple functions to interact with the AAVE Safety Module. By staking AAVE in the Safety Module, users help protect the protocol from a short fall event and earn an incentive as a result.

When a user stakes AAVE in the Safety Module, the user receives an equivalent amount of `stkAAVE` in return, and starts accruing rewards in AAVE. The user can then claim the rewards at anytime. To withdraw their staked AAVE, the user needs to activate a `coolDown()` period.

Currently, during a migration, these would be steps executed by the `Curve3LendingPoolAave`:

1. `_unstakeAllLp()`
2. Transfer `receipt` token to new strategy contract.
3. Transfer `collateral` token to new strategy contract.

Although the remaining `stkAAVE` tokens in the contract are never transferred to the new strategy and will remain stuck forever in the old strategy contract after a migration.

Risk Level:

Likelihood - 3

Impact - 5

Recommendation:

It is recommended to implement a `_beforeMigration()` hook in the `Curve3LendingPoolAave` contract that transfers all the `stkAAVE` tokens to the new strategy.

Remediation Plan:

SOLVED: As per `Vesper Finance team's` response:

“Migrating a strategy is a very important operation and we do not want to add unnecessary steps and increase the point of failure. There is a way to avoid this issue by calling manually the function.”

This issue will never appear as long as the `Vesper Finance team` remembers to call manually the `rebalance()` function which will automatically call `_claimRewardsAndConvertTo()` converting the `stkAAVE` tokens in the contract to the `collateralToken` before starting a migration.

3.3 (HAL-03) SOME STRATEGIES ARE PRONE TO SANDWICH ATTACKS - MEDIUM

Description:

Some strategies use a `Swapper` contract to swap one asset for another. For example, in the AAVEV3 strategies the rewards are claimed and given in aTokens (for example aDAI). These aTokens received as rewards are swapped right away into the `collateralToken` (DAI) and deposited into Aave to earn compounded interest.

This swap is done with the `_minAmountOut` parameter set to 1 and hence they are prone to be sandwiched. In that case, the received amount of the swap would be lower and the APY of the strategy would decrease.

The strategies affected are:

- `AaveV2Xy.sol`
- `AaveV3.sol`
- `AaveV3Xy.sol`
- `MakerStrategy.sol`

The likelihood of this issue, as is proportional to the rewards swapped, will increase if:

- `rebalance()` function is called after a long period of time (hence the swapped rewards will likely be higher)
- The rewards increase for any particular reason, for example, a higher liquidity in the strategy

Code Location:

AaveV2Xy.sol

Listing 1: AaveV2Xy.sol (Lines 210-212)

```

196 function _rebalance()
197     internal
198     override
199     returns (
200         uint256 _profit,
201         uint256 _loss,
202         uint256 _payback
203     )
204 {
205     uint256 _excessDebt = IVesperPool(pool).excessDebt(address(
206         this));
207     uint256 _totalDebt = IVesperPool(pool).totalDebtOf(address(
208         this));
209     // Claim rewards and convert to collateral token
210     uint256 _aaveAmount = _claimAave();
211     if (_aaveAmount > 0) {
212         _safeSwapExactInput(rewardToken, address(collateralToken),
213         _aaveAmount);
214     }
215     uint256 _supply = aToken.balanceOf(address(this));
216     uint256 _borrow = vdToken.balanceOf(address(this));
217     uint256 _investedBorrowBalance = _getInvestedBorrowBalance();
218
219     // _borrow increases every block. Convert collateral to
220     // borrowToken.
221     if (_borrow > _investedBorrowBalance) {
222         _swapToBorrowToken(_borrow - _investedBorrowBalance);
223     } else {
224         // When _investedBorrowBalance exceeds _borrow balance
225         // from Aave
226         // Customize this hook to handle the excess borrowToken
227         for profit
228             _rebalanceBorrow(_investedBorrowBalance - _borrow);
229     }
230
231     uint256 _collateralHere = collateralToken.balanceOf(address(
232         this));
233     uint256 _totalCollateral = _supply + _collateralHere;

```

```

230
231     if (_totalCollateral > _totalDebt) {
232         _profit = _totalCollateral - _totalDebt;
233     } else {
234         _loss = _totalDebt - _totalCollateral;
235     }
236     uint256 _profitAndExcessDebt = _profit + _excessDebt;
237     if (_collateralHere < _profitAndExcessDebt) {
238         uint256 _totalAmountToWithdraw = Math.min((
239             _profitAndExcessDebt - _collateralHere), _supply);
240         if (_totalAmountToWithdraw > 0) {
241             _withdrawHere(_totalAmountToWithdraw);
242             _collateralHere = collateralToken.balanceOf(address(
243                 this));
244         }
245         // Make sure _collateralHere >= _payback + profit. set actual
246         // payback first and then profit
247         _payback = Math.min(_collateralHere, _excessDebt);
248         _profit = _collateralHere > _payback ? Math.min(
249             _collateralHere - _payback), _profit) : 0;
250         IVesperPool(pool).reportEarning(_profit, _loss, _payback);
251         _deposit();
252     }

```

AaveV3.sol

Listing 2: AaveV3.sol (Line 70)

```

64 /// @notice Claim all rewards and convert to _toToken.
65 function _claimRewardsAndConvertTo(address _toToken) internal {
66     (address[] memory _tokens, uint256[] memory _amounts) =
67         AaveV3Incentive._claimRewards(receiptToken);
68     uint256 _length = _tokens.length;
69     for (uint256 i; i < _length; ++i) {
70         if (_amounts[i] > 0) {
71             _safeSwapExactInput(_tokens[i], _toToken, _amounts[i])
72         }
73     }

```

AaveV3Xy.sol

Listing 3: AaveV3Xy.sol (Line 180)

```

175 function _claimRewardsAndConvertTo(address _toToken) internal {
176     (address[] memory _tokens, uint256[] memory _amounts) =
177         AaveV3Incentive._claimRewards(receiptToken);
178     uint256 _length = _tokens.length;
179     for (uint256 i; i < _length; ++i) {
180         if (_amounts[i] > 0) {
181             _safeSwapExactInput(_tokens[i], _toToken, _amounts[i])
182         }
183     }

```

MakerStrategy.sol

Listing 4: MakerStrategy.sol (Line 202)

```

139 function _rebalance()
140     internal
141     override
142     returns (
143         uint256 _profit,
144         uint256 _loss,
145         uint256 _payback
146     )
147 {
148     _payback = IVesperPool(pool).excessDebt(address(this));
149     if (_payback == 0) {
150         // If strategy is suppose to get more fund from pool, this
151         // method fetch it.
152         IVesperPool(pool).reportEarning(0, 0, 0);
153     }
154     // Deposit available collateral to Maker vault. This will
155     // improve collateral ratio
156     uint256 _collateralHere = collateralToken.balanceOf(address(
157         this));
158     if (_collateralHere > 0) {
159         //FIXME: if some collateral sent to this contract , it is
160         //not counted as profit and not return to pool. This remains in
161         //vault forever.

```

```
158         cm.depositCollateral(_collateralHere);
159     }
160     uint256 _totalDebt = IVesperPool(pool).totalDebtOf(address(
161         this));
162     uint256 _collateralInVault = cm.getVaultBalance(address(this))
163     ;
164     // When strategy was making loss in DAI and resurface() method
165     // called then it reduce collateral in vault. Ref _resurface();
166     if (_totalDebt > _collateralInVault) {
167         _loss = _totalDebt - _collateralInVault;
168     }
169
170     (uint256 _daiToRepay, uint256 _daiToBorrow, uint256
171     _currentDaiDebt) = _calculateSafeBorrowPosition(_payback);
172
173     uint256 _daiBalance = _getDaiBalance();
174     // This contract is not suppose to hold any borrowed DAI. If
175     // any DAI received from rewards, donation etc is profit.
176     uint256 _profitInDai;
177     uint256 _daiToWithdraw = _daiToRepay;
178     if (_daiBalance > _currentDaiDebt) {
179         // Yield generated in DAI.
180         _profitInDai = _daiBalance - _currentDaiDebt;
181         _daiToWithdraw += _profitInDai;
182     }
183     // Contract may have some DAI here from rewards or from Maker.
184     // Use this DAI for profit.
185     _profitInDai += IERC20(DAI).balanceOf(address(this));
186     if (_daiToWithdraw > 0) {
187         // This can withdraw less than requested amount. This is
188         // not problem as long as Dai here >= _daiToRepay. Profit earned in
189         // DAI can be reused for _daiToRepay.
190         _withdrawDaiFromLender(_daiToWithdraw);
191     }
192     if (_daiToRepay > 0) {
193         cm.payback(_daiToRepay);
194     } else if (_daiToBorrow > 100e18) {
195         cm.borrow(_daiToBorrow);
196     }
197     // Dai paid back by now. Good to withdraw excessDebt in
198     // collateral.
199     if (_payback > 0) {
200         cm.withdrawCollateral(_payback);
```

```
193     }
194
195     // DAI: profit DAI, borrowed DAI, repay DAI.
196     // Collateral token: excessDebt, profit in collateral if any
197
198     // All remaining dai here is not profit. some part is borrowed
199     ↳ dai.
200     _profitInDai = Math.min(_profitInDai, IERC20(DAI).balanceOf(
201     ↳ address(this)));
202     if (_profitInDai > 0) {
203         // calling safeSwap to not revert in case profit
204         ↳ conversion to collateralToken fails. Let Dai remains here. It
205         ↳ doesn't harm overall.
206         ↳ _safeSwapExactInput(DAI, address(collateralToken),
207         ↳ _profitInDai);
208     }
209
210     // Remaining Dai here are actually borrowed DAI or leftover
211     ↳ profit. Deposit it for yield generation
212     uint256 _daiBalanceHere = IERC20(DAI).balanceOf(address(this))
213     ↳ ;
214
215     if (_daiBalanceHere > 0) {
216         _depositDaiToLender(_daiBalanceHere);
217     }
218
219     _collateralHere = collateralToken.balanceOf(address(this));
220     if (_collateralHere > _payback) {
221         _profit = _collateralHere - _payback;
222     }
223
224     // Adjust past loss and current profit here itself if possible
225     ↳ .
226     if (_profit >= _loss) {
227         _profit = _profit - _loss;
228         _loss = 0;
229     } else {
230         // Loss > profit
231         _loss = _loss - _profit;
232         _profit = 0;
233     }
234
235     // Pool expect this contract has _profit + _payback in the
236     ↳ contract. This method would revert if collateral.balanceOf(
237     ↳ strategy) < (_profit + _excessDebt);
```

```

227     IVesperPool(pool).reportEarning(_profit, _loss, _payback);
228 }
```

Listing 5: Strategy.sol (Line 223)

```

218 function _safeSwapExactInput(
219     address _tokenIn,
220     address _tokenOut,
221     uint256 _amountIn
222 ) internal {
223     try swapper.swapExactInput(_tokenIn, _tokenOut, _amountIn, 1,
224     ↳ address(this)) {} catch {} //solhint-disable no-empty-blocks
224 }
```

Risk Level:

Likelihood - 1

Impact - 5

Recommendation:

1. Before `rebalance()` is called, a view function that returns the rewards should be called. With the amount of rewards received, `getMinAmountOut()` function should be called.
2. Once the return value of the `getMinAmountOut()` is received, `rebalance(_minAmountOut)` can be called by passing this value as parameter. This way, the rebalance calls cannot ever be sandwiched.

Remediation Plan:

NOT SOLVED: As per Vesper Finance team's response:

"We will address this in the future as there is no huge fund risk associated with this issue, we do not want to overhaul the design for all the strategies at this moment. We will revisit this in the future."

This issue can be prevented by calling frequently enough the `rebalance()` functions. Halborn has reviewed most of the Vesper pools that are using

FINDINGS & TECH DETAILS

some strategies prone to sandwich attacks and currently none of them are having this issue as the Vesper Finance team calls periodically the `rebalance()` function.

3.4 (HAL-04) CONVEX STRATEGIES MAY NOT CLAIM CURVE REWARDS WHEN MIGRATING TO A NEW STRATEGY - MEDIUM

Description:

When a migration is done in a Convex strategy, these are the steps followed:

1. `_unstakeAllLp();`
2. Transfer `receipt` token to new strategy contract.
3. Transfer `collateral` token to new strategy contract.

Although, when the LPs are unstaked, the rewards may not be claimed if the `isClaimRewards` state variable is set to `false`:

Listing 6: Convex2PlainPool.sol (Line 50)

```
49     function _unstakeAllLp() internal override {  
50         cvxCrvRewards.withdrawAllAndUnwrap(isClaimRewards);  
51     }
```

If the migration is done when the `isClaimRewards` is set to `false` all the unclaimed Curve rewards will be lost.

Risk Level:

Likelihood - 3

Impact - 3

Recommendation:

It is recommended to force the claim of the rewards when calling `_unstakeAllLp()` during a migration.

Remediation Plan:

SOLVED: As per [Vesper Finance team's response](#):

"Migrating a strategy is a very important operation, and we do not want to add unnecessary steps and increase the point of failure. There is a way to avoid this issue by manually the function."

This issue will never appear as long as the [Vesper Finance team](#) remembers to call manually claiming the rewards before starting a migration.

3.5 (HAL-05) OLDER CURVE LENDING POOLS DO NOT IMPLEMENT ALL PLAIN POOL METHODS FOR ADDING AND REMOVING LIQUIDITY - MEDIUM

Description:

The contracts `Curve2LendingPool` and `Curve3LendingPool` use the following functions to add and remove liquidity from the Curve lending pools:

Listing 7: `Curve2LendingPool.sol` (Lines 27,37)

```

20 function _depositToCurve(uint256 coinAmountIn_) internal virtual
↳ override {
21     if (coinAmountIn_ > 0) {
22         uint256[2] memory _depositAmounts;
23         _depositAmounts[collateralIdx] = coinAmountIn_;
24
25         uint256 _lpAmountOutMin = _calculateAmountOutMin(address(
↳ collateralToken), address(crvLp), coinAmountIn_);
26         // Note: Using use_underlying = true to deposit underlying
↳ instead of IB token
27         IStableSwap2xUnderlying(crvPool).add_liquidity(
↳ _depositAmounts, _lpAmountOutMin, true);
28     }
29 }
30
31 function _withdrawFromCurve(
32     uint256 lpAmount_,
33     uint256 minAmountOut_,
34     int128 i_
35 ) internal override {
36     // Note: Using use_underlying = true to withdraw underlying
↳ instead of IB token
37     IStableSwap2xUnderlying(crvPool).remove_liquidity_one_coin(
↳ lpAmount_, i_, minAmountOut_, true);
38 }
```

Listing 8: Curve3LendingPool.sol (Lines 33,43)

```

26 function _depositToCurve(uint256 coinAmountIn_) internal override
27 {
28     if (coinAmountIn_ > 0) {
29         uint256[3] memory _depositAmounts;
30         _depositAmounts[collateralIdx] = coinAmountIn_;
31
32         uint256 _lpAmountOutMin = _calculateAmountOutMin(address(
33             collateralToken), address(crvLp), coinAmountIn_);
34         // Note: Using use_underlying = true to deposit underlying
35         instead of IB token
36         IStableSwap3xUnderlying(crvPool).add_liquidity(
37             _depositAmounts, _lpAmountOutMin, true);
38     }
39 }
40
41 function _withdrawFromCurve(
42     uint256 lpAmount_,
43     uint256 minAmountOut_,
44     int128 i_
45 ) internal override {
46     // Note: Using use_underlying = true to withdraw underlying
47     instead of IB token
48     IStableSwap3xUnderlying(crvPool).remove_liquidity_one_coin(
49         lpAmount_, i_, minAmountOut_, true);
50 }
```

As per the [Curve documentation](#):

⚠ Warning

Older Curve lending pools (e.g., Compound Pool) **do not** implement all plain pool methods for adding and removing liquidity. For instance, `remove_liquidity_one_coin` is not implemented by Compound Pool).

This means that for example, if the Compound Pool was used in the `Curve2LendingPool` or `Curve3LendingPool` strategies, the strategies would never be able to remove the liquidity from Curve as the `remove_liquidity_one_coin()` call would always revert.

Currently, Curve supports the following lending pools:

- **Aave**: Aave pool, with lending on Aave: Implements `add_liquidity(uint256[], uint256, bool)` and `remove_liquidity_one_coin(uint256, int128, uint256, bool)` functions.
- **BUSD**: BUSD pool, with lending on `yearn.finance`: Does not implement `add_liquidity(uint256[], uint256, bool)` nor `remove_liquidity_one_coin(uint256, int128, uint256, bool)` functions.
- **Compound**: Compound pool, with lending on Compound: Does not implement `add_liquidity(uint256[], uint256, bool)` nor `remove_liquidity_one_coin(uint256, int128, uint256, bool)` functions.
- **IB**: Iron Bank pool, with lending on Cream: Implements `add_liquidity(uint256[], uint256, bool)` and `remove_liquidity_one_coin(uint256, int128, uint256, bool)` functions.
- **PAX**: PAX pool, with lending on `yearn.finance`: Does not implement `add_liquidity(uint256[], uint256, bool)` nor `remove_liquidity_one_coin(uint256, int128, uint256, bool)` functions.
- **USDT**: USDT pool, with lending on Compound: Does not implement `add_liquidity(uint256[], uint256, bool)` nor `remove_liquidity_one_coin(uint256, int128, uint256, bool)` functions.
- **Y**: Y pool, with lending on `yearn.finance`: Does not implement `add_liquidity(uint256[], uint256, bool)` nor `remove_liquidity_one_coin(uint256, int128, uint256, bool)` functions.

Based on the information above, currently only the Aave and the Iron Bank lending pools would be compatible with the `Curve2LendingPool` and `Curve3LendingPool` strategies.

Risk Level:

Likelihood - 1

Impact - 5

Recommendation:

If the strategies are planned to be used with any Curve Lending pool, it is recommended to add multiple try/catch code blocks where the different functions to add/remove liquidity are used.

Remediation Plan:

SOLVED: The [Vesper Finance team](#) corrected this issue and now supports all the Curve Lending pool by making use of the [Curve Deposit contracts](#)

3.6 (HAL-06) DEPRECATED DEPOSIT FUNCTION IS USED IN AAVEV3 STRATEGY - LOW

Description:

All the `AaveV3` strategies are calling the `Pool.deposit()` function:

Listing 9: AaveV3.sol (Line 112)

```

74 function _rebalance()
75     internal
76     override
77     returns (
78         uint256 _profit,
79         uint256 _loss,
80         uint256 _payback
81     )
82 {
83     uint256 _excessDebt = IVesperPool(pool).excessDebt(address(
84         this));
85     uint256 _totalDebt = IVesperPool(pool).totalDebtOf(address(
86         this));
87     // Claim any reward we have.
88     _claimRewardsAndConvertTo(address(collateralToken));
89     uint256 _collateralHere = collateralToken.balanceOf(address(
90         this));
91     uint256 _totalCollateral = IERC20(receiptToken).balanceOf(
92         address(this)) + _collateralHere;
93     if (_totalCollateral > _totalDebt) {
94         _profit = _totalCollateral - _totalDebt;
95     } else {
96         _loss = _totalDebt - _totalCollateral;
97     }
98     uint256 _profitAndExcessDebt = _profit + _excessDebt;
99     if (_profitAndExcessDebt > _collateralHere) {
100         _withdrawHere(_profitAndExcessDebt - _collateralHere);

```

```

101         _collateralHere = collateralToken.balanceOf(address(this))
102     ;
103 }
104 // Make sure _collateralHere >= _payback + profit. set actual
105 // payback first and then profit
106 _payback = Math.min(_collateralHere, _excessDebt);
107 _profit = _collateralHere > _payback ? Math.min(
108     _collateralHere - _payback), _profit) : 0;
109 IVesperPool(pool).reportEarning(_profit, _loss, _payback);
110 _collateralHere = collateralToken.balanceOf(address(this)); //
111 DAI
112 if (_collateralHere > 0) {
113     AaveLendingPool(aaveAddressProvider.getPool()).deposit(
114         address(collateralToken),
115         _collateralHere,
116         address(this),
117         0
118     );
119 }

```

Listing 10: AaveV3Xy.sol (Line 190)

```

188 function _depositToAave(uint256 _amount, AaveLendingPool
189     _aaveLendingPool) internal virtual {
190     if (_amount > 0) {
191         try _aaveLendingPool.deposit(address(collateralToken),
192             _amount, address(this), 0) {} catch Error(
193                 string memory _reason
194             ) {
195                 // Aave uses liquidityIndex and some other indexes as
196                 // needed to normalize input.
197                 // If normalized input equals to 0 then error will be
198                 // thrown with '56' error code.
199                 // CT_INVALID_MINT_AMOUNT = '56'; //invalid amount to
200                 mint
201                 // Hence discard error where error code is '56'
202                 require(bytes32(bytes(_reason)) == "56", "deposit
203                 failed");
204             }
205         }

```

```
200 }
```

As we can see in the picture below, the function `Pool.deposit()` has been deprecated in favour of `Pool.supply()`:

C-Chain: 0xdf9e4abdbd94107932265319479643d3b05809dc

```
749     ) external virtual override onlyPoolAdmin {
750         PoolLogic.executeRescueTokens(token, to, amount);
751     }
752
753     /// @inheritdoc IPool
754     /// @dev Deprecated: maintained for compatibility purposes
755     function deposit(
756         address asset,
757         uint256 amount,
758         address onBehalfOf,
759         uint16 referralCode
760     ) external virtual override {
761         SupplyLogic.executeSupply(
762             _reserves,
763             _reservesList,
764             _usersConfig[onBehalfOf],
765             DataTypes.ExecuteSupplyParams({
766                 asset: asset,
767                 amount: amount,
768                 onBehalfOf: onBehalfOf,
769                 referralCode: referralCode
770             })
771         );
772     }
773 }
```

As the `Pool.deposit()` function is currently deprecated, we do not have any guarantee that this function will be kept in the future.

Risk Level:

Likelihood - 1

Impact - 3

FINDINGS & TECH DETAILS

Recommendation:

It is recommended to use the `Pool.supply()` function instead of `Pool.deposit()` in all the `AaveV3` strategies.

Remediation Plan:

SOLVED: `Vesper Finance team` corrected the issue and now uses `supply()` instead of `deposit()`.

3.7 (HAL-07) EXTREME PRICE FLUCTUATIONS OF THE COLLATERAL OR BORROWED TOKEN COULD CAUSE A LIQUIDATION - LOW

Description:

In the `AaveV3VesperXy` strategy, the rewards received from Aave are swapped into the collateral token and then into borrow tokens. These borrow tokens are then deposited in a Vesper pool to generate extra yield. In order to prevent a bad debt and hence, being liquidated in AAVE, a `maxBorrowLimit` and `minBorrowLimit` are set in the smart contract and used in the `_calculateBorrowPosition()` function:

Listing 11: AaveV3Xy.sol (Lines 156-159)

```

112 function _calculateBorrowPosition(
113     uint256 _depositAmount,
114     uint256 _withdrawAmount,
115     uint256 _borrowed,
116     uint256 _supplied
117 ) internal view returns (uint256 _borrowAmount, uint256
118     ↳ _repayAmount) {
119     require(_depositAmount == 0 || _withdrawAmount == 0, "all-
120     ↳ input-gt-zero");
121     // If maximum borrow limit set to 0 then repay borrow
122     if (_maxBorrowLimit == 0) {
123         return (0, _borrowed);
124     }
125     // In case of withdraw, _amount can be greater than _supply
126     uint256 _hypotheticalCollateral =
127         _depositAmount > 0 ? _supplied + _depositAmount :
128         ↳ _supplied > _withdrawAmount
129             ? _supplied - _withdrawAmount
130             : 0;
131     if (_hypotheticalCollateral == 0) {
132         return (0, _borrowed);
133     }

```

```
131     AaveOracle _aaveOracle = AaveOracle(aaveAddressProvider.  
132         ↳ getPriceOracle());  
133     // Oracle prices are in 18 decimal  
134     uint256 _borrowTokenPrice = _aaveOracle.getAssetPrice(  
135         ↳ borrowToken);  
136     uint256 _collateralTokenPrice = _aaveOracle.getAssetPrice(  
137         ↳ address(collateralToken));  
138     if (_borrowTokenPrice == 0 || _collateralTokenPrice == 0) {  
139         // Oracle problem. Lets payback all  
140         return (0, _borrowed);  
141     }  
142     // _collateralFactor in 4 decimal. 10_000 = 100%  
143     (, uint256 _collateralFactor, , , , , , , ) =  
144         AaveProtocolDataProvider(aaveAddressProvider.  
145             ↳ getPoolDataProvider()).getReserveConfigurationData(  
146                 address(collateralToken)  
147             );  
148     // Collateral in base currency based on oracle price and cf;  
149     uint256 _actualCollateralForBorrow =  
150         (_hypotheticalCollateral * _collateralFactor *  
151             ↳ _collateralTokenPrice) /  
152             (MAX_BPS * (10**IERC20Metadata(address(collateralToken  
153             ↳ ).decimals())));  
154     // Calculate max borrow possible in borrow token number  
155     uint256 _maxBorrowPossible =  
156         (_actualCollateralForBorrow * (10**IERC20Metadata(address(  
157             ↳ borrowToken)).decimals())) / _borrowTokenPrice;  
158     if (_maxBorrowPossible == 0) {  
159         return (0, _borrowed);  
160     }  
161     // Safe buffer to avoid liquidation due to price variations.  
162     uint256 _borrowUpperBound = (_maxBorrowPossible *  
163         ↳ maxBorrowLimit) / MAX_BPS;  
164     // Borrow up to _borrowLowerBound and keep buffer of  
165     // _borrowUpperBound - _borrowLowerBound for price variation  
166     uint256 _borrowLowerBound = (_maxBorrowPossible *  
167         ↳ minBorrowLimit) / MAX_BPS;  
168     // If current borrow is greater than max borrow, then repay to  
169     // achieve safe position.  
170     if (_borrowed > _borrowUpperBound) {
```

```
163         // If borrow > upperBound then it is greater than
164         lowerBound too.
164         _repayAmount = _borrowed - _borrowLowerBound;
165     } else if (_borrowLowerBound > _borrowed) {
166         _borrowAmount = _borrowLowerBound - _borrowed;
167         uint256 _availableLiquidity = IERC20(borrowToken).  

168             balanceOf(aBorrowToken);
168         if (_borrowAmount > _availableLiquidity) {
169             _borrowAmount = _availableLiquidity;
170         }
171     }
172 }
```

Although a drastic price change of the collateral or the borrowed token could cause a liquidation especially if `rebalance()` or `withdraw()` is not called for a long period of time.

Risk Level:

Likelihood - 1

Impact - 3

Recommendation:

It is recommended to monitor the prices of the collateral and the borrowed token frequently offchain and call `rebalance()` in case of a drastic price change.

Remediation Plan:

SOLVED: The `Vesper Finance team` has a monitoring system in place to identify such situations, in case they occur.

3.8 (HAL-08) WRONG COMMENT - INFORMATIONAL

Description:

In the `AaveV3Xy` contract, it is mentioned in the `_calculateBorrowPosition()` function that oracle prices are in 18 decimals, although this is not always true, especially in Avalanche:

```
Listing 12: AaveV3Xy.sol (Line 132)

112 function _calculateBorrowPosition(
113     uint256 _depositAmount,
114     uint256 _withdrawAmount,
115     uint256 _borrowed,
116     uint256 _supplied
117 ) internal view returns (uint256 _borrowAmount, uint256
118     ↳ _repayAmount) {
119     require(_depositAmount == 0 || _withdrawAmount == 0, "all-
120     ↳ input-gt-zero");
121     // If maximum borrow limit set to 0 then repay borrow
122     if (_maxBorrowLimit == 0) {
123         return (0, _borrowed);
124     }
125     // In case of withdraw, _amount can be greater than _supply
126     uint256 _hypotheticalCollateral =
127         _depositAmount > 0 ? _supplied + _depositAmount :
128         ↳ _supplied > _withdrawAmount
129             ? _supplied - _withdrawAmount
130             : 0;
131     if (_hypotheticalCollateral == 0) {
132         AaveOracle _aaveOracle = AaveOracle(aaveAddressProvider.
133         ↳ getPriceOracle());
134         // Oracle prices are in 18 decimal
135         uint256 _borrowTokenPrice = _aaveOracle.getAssetPrice(
136         ↳ borrowToken);
137         uint256 _collateralTokenPrice = _aaveOracle.getAssetPrice(
138         ↳ address(collateralToken));
139         if (_borrowTokenPrice == 0 || _collateralTokenPrice == 0) {
140             // Oracle problem. Lets payback all
```

```
137         return (0, _borrowed);
138     }
139     // _collateralFactor in 4 decimal. 10_000 = 100%
140     (, uint256 _collateralFactor, , , , , , , ) =
141     AaveProtocolDataProvider(aaveAddressProvider.
142     ↳ getPoolDataProvider()).getReserveConfigurationData(
143         address(collateralToken)
144     );
145     // Collateral in base currency based on oracle price and cf;
146     uint256 _actualCollateralForBorrow =
147         (_hypotheticalCollateral * _collateralFactor *
148         ↳ _collateralTokenPrice) /
149         (MAX_BPS * (10**IERC20Metadata(address(collateralToken
149     ↳ )).decimals())));
150     // Calculate max borrow possible in borrow token number
151     uint256 _maxBorrowPossible =
152         (_actualCollateralForBorrow * (10**IERC20Metadata(address(
153     ↳ borrowToken)).decimals())) / _borrowTokenPrice;
153     if (_maxBorrowPossible == 0) {
154         return (0, _borrowed);
155     }
156     // Safe buffer to avoid liquidation due to price variations.
157     uint256 _borrowUpperBound = (_maxBorrowPossible *
158         ↳ maxBorrowLimit) / MAX_BPS;
159     // Borrow up to _borrowLowerBound and keep buffer of
160     // _borrowUpperBound - _borrowLowerBound for price variation
161     uint256 _borrowLowerBound = (_maxBorrowPossible *
162         ↳ minBorrowLimit) / MAX_BPS;
163     // If current borrow is greater than max borrow, then repay to
164     // achieve safe position.
165     if (_borrowed > _borrowUpperBound) {
166         // If borrow > upperBound then it is greater than
167         // lowerBound too.
168         _repayAmount = _borrowed - _borrowLowerBound;
169     } else if (_borrowLowerBound > _borrowed) {
170         _borrowAmount = _borrowLowerBound - _borrowed;
171         uint256 _availableLiquidity = IERC20(borrowToken).
172         ↳ balanceOf(aBorrowToken);
173         if (_borrowAmount > _availableLiquidity) {
174             _borrowAmount = _availableLiquidity;
175         }
176     }
```

```
171      }
172 }
```

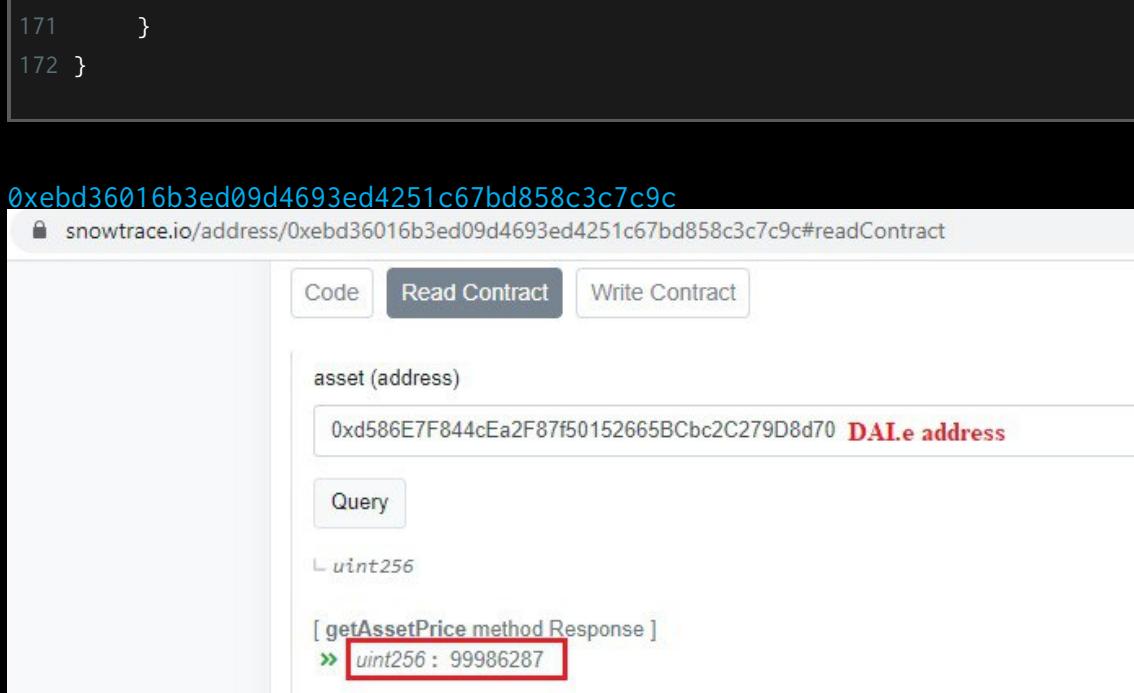
0xebd36016b3ed09d4693ed4251c67bd858c3c7c9c
snowtrace.io/address/0xebd36016b3ed09d4693ed4251c67bd858c3c7c9c#readContract

Code Read Contract Write Contract

asset (address)
0xd586E7F844cEa2F87f50152665BCbc2C279D8d70 **DAI.e address**

Query
└ uint256

[getAssetPrice method Response]
» uint256 : 99986287



Risk Level:

Likelihood - 1

Impact - 1

Recommendation:

It is recommended to correct this comment as it may lead to incorrect future implementations.

Remediation Plan:

SOLVED: The Vesper Finance team removed the suggested comment.

3.9 (HAL-09) USING POSTFIX OPERATORS IN LOOPS - INFORMATIONAL

Description:

In the loops below, postfix (e.g. `i++`) operators were used to increment or decrement variable values. In loops, using prefix operators (e.g. `++i`) costs less gas per iteration than using postfix operators.

Code Location:

`ConvexBase.sol`

- Line 66:
`for (uint256 i; i < _length; i++){`
- Line 80:
`for (uint256 i; i < _length; i++){`

`CurvePoolBase.sol`

- Line 149:
`for (uint256 i; i < _rewardTokensLength; i++){`
- Line 187:
`for (uint256 i; i < _rewardTokensLength; i++){`
- Line 350:
`for (uint256 i; i < _rewardTokensLength; i++){`

Proof of Concept:

For example, based in the following test contract:

Listing 13: `Test.sol`

```
1 // SPDX-License-Identifier: MIT
2 pragma solidity 0.8.9;
3
4 contract test {
5     function postincrement(uint256 iterations) public {
6         for (uint256 i = 0; i < iterations; i++) {
```

```

7         }
8     }
9     function preincrement(uint256 iterations) public {
10        for (uint256 i = 0; i < iterations; ++i) {
11        }
12    }
13 }
```

We can see the difference in the gas costs:

```

>>> test_contract.postincrement(1)
Transaction sent: 0xlecede6b109b707786d3685bd71dd9f22dc389957653036ca04c4cd2e72c5e0b
Gas price: 0.0 gwei Gas limit: 6721975 Nonce: 44
test.postincrement confirmed Block: 13622335 Gas used: 21620 (0.32%)

<Transaction '0xlecede6b109b707786d3685bd71dd9f22dc389957653036ca04c4cd2e72c5e0b'>
>>> test_contract.preincrement(1)
Transaction sent: 0x205f09a4d2268de4cla40f35bb2ec2847bf2ab8d584909b42c71a022b047614a
Gas price: 0.0 gwei Gas limit: 6721975 Nonce: 45
test.preincrement confirmed Block: 13622336 Gas used: 21593 (0.32%)

<Transaction '0x205f09a4d2268de4cla40f35bb2ec2847bf2ab8d584909b42c71a022b047614a'>
>>> test_contract.postincrement(10)
Transaction sent: 0x98c04430526a59balcf947c114b62666a4417165947d31bf300cd6ae68328033
Gas price: 0.0 gwei Gas limit: 6721975 Nonce: 46
test.postincrement confirmed Block: 13622337 Gas used: 22673 (0.34%)

<Transaction '0x98c04430526a59balcf947c114b62666a4417165947d31bf300cd6ae68328033'>
>>> test_contract.preincrement(10)
Transaction sent: 0xf060d04714eff8482a828342414d5a20be9958c822d42860e7992aba20e1de05
Gas price: 0.0 gwei Gas limit: 6721975 Nonce: 47
test.preincrement confirmed Block: 13622338 Gas used: 22601 (0.34%)

<Transaction '0xf060d04714eff8482a828342414d5a20be9958c822d42860e7992aba20e1de05'>
```

Risk Level:

Likelihood - 1

Impact - 1

Recommendation:

It is recommended to use `++i` instead of `i++` to increment the value of an `uint` variable inside a loop. This does not only apply to the iterator variable. It also applies to the increments/decrements done inside the loop code block.

Remediation Plan:

SOLVED: The `Vesper Finance` team corrected this issue and now uses `++i` instead of `i++` to increment the value of an `uint` variable inside loops.

3.10 (HAL-10) STATE VARIABLES MISSING IMMUTABLE MODIFIER - INFORMATIONAL

Description:

Some state variables can be declared as `immutable` to reduce the gas costs.

The `immutable` keyword was added to Solidity in 0.6.5. State variables can be marked `immutable` which causes them to be read-only, but only assignable in the constructor.

Code Location:

`AaveV3.sol`

- Line 14: `string public NAME;`

`AaveV3Xy.sol`

- Line 18: `string public NAME;`

`CurvePoolBase.sol`

- Line 37: `address public CRV = 0xD533a949740bb3306d119CC777fa900bA034cd52;`
;
- Line 39: `string public NAME;`

`MakerStrategy.sol`

- Line 16: `string public NAME;`
- Line 24: `uint256 public decimalConversionFactor;`

Risk Level:

Likelihood - 1

Impact - 1

Recommendation:

It is recommended to add the `immutable` modifier to the state variables described.

Remediation Plan:

SOLVED: The `Vesper Finance team` corrected the issue and added the `immutable` modifier to the state variables suggested.

AUTOMATED TESTING

4.1 STATIC ANALYSIS REPORT

Description:

Halborn used automated testing techniques to enhance the coverage of certain areas of the smart contracts in scope. Among the tools used was Slither, a Solidity static analysis framework. After Halborn verified the smart contracts in the repository and was able to compile them correctly into their ABIS and binary format, Slither was run against the contracts. 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.

Slither results:

VesperMakerStrategy.sol

AUTOMATED TESTING

Convex4FactoryMetaPool.sol

Convex4MetaPool.sol

AUTOMATED TESTING

Curve2LendingPool.sol

`CurvePoolBase.withdrawHere(uint256)` ([contracts/contracts/strategies/curve/CurvePoolBase.sol#306-322](#)) uses a dangerous strict equality

- _lpToBurn == 0 (contracts/contracts/strategies/curve/CurvePoolBase.sol#314)
Reference: <https://github.com/crytic/slither/wiki/Detector-Documentation#dangerous-strict-equalities>

`CurvePoolBase`, `approveRewardsAndConvertTo(address)`, `(contracts/contracts/strategies/curve/CurvePoolBase.sol@186)` is a local variable never initialized. `CurvePoolBase`, `approveToken(uint256 i)`, `(contracts/contracts/strategies/curve/CurvePoolBase.sol@186)` is a local variable never initialized.

Reference: <https://github.com/cryptic/slither/wiki/Detector-Documentation#uninitialized-local-variables>

AUTOMATED TESTING

AUTOMATED TESTING

Curve4FactoryMetaPool.sol

AUTOMATED TESTING

Curve4PlainOr4MetaPool.sol

```
Frama Version0.8.9 contracts/contracts/infrastructures/AddressProvider.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 contracts/contracts/interfaces/Curve/Ideposit.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 contracts/contracts/interfaces/Curve/ILiquidityGauge.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 contracts/contracts/interfaces/Curve/IMetaPool.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 contracts/contracts/interfaces/Curve/IStrategy.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 contracts/contracts/interfaces/Curve/IStableSwap.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 contracts/contracts/interfaces/Curve/IYieldMiner.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 contracts/contracts/interfaces/vesper/IHousedSwapper.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 contracts/contracts/interfaces/vesper/ISwapper.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 contracts/contracts/interfaces/vesper/IStrategy.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 contracts/contracts/interfaces/vesper/IVault.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 contracts/contracts/strategies/vesper/IStrategy.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 contracts/contracts/strategies/vesper/IVault.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 vesper/commands/contract/Interface/vesper/Istrategy.sol#ccc necessitates a version too recent to be trusted. Consider deploying with 0.6.12/0.7.6/0.6/0.7
Frama Version0.8.9 vesper/pools/contracts/dependencies/vespeppin/contract/token/Erc20/IERC20.sol#ccc allows old versions
Frama Version0.8.9 vesper/pools/contracts/dependencies/vespeppin/contract/token/Erc20/IERC20.sol#ccc allows old versions
Frama Version0.8.9 vesper/pools/contracts/dependencies/vespeppin/contract/token/Erc20/SafeErc20.sol#ccc allows old versions
Frama Version0.8.9 vesper/pools/contracts/dependencies/vespeppin/contract/utils/Address.sol#ccc allows old versions
Frama Version0.8.9 vesper/pools/contracts/dependencies/vespeppin/contract/utils/Math.sol#ccc allows old versions
Frama Version0.8.9 vesper/pools/contracts/dependencies/vespeppin/contract/utils/math/Math.sol#ccc allows old versions
Frama Version0.8.9 vesper/pools/contracts/dependencies/vespeppin/contract/utils/math/SafeCast.sol#ccc allows old versions
Frama Version0.8.9 vesper/pools/contracts/dependencies/vespeppin/contract/utils/math/SafeMath.sol#ccc allows old versions
Frama Version0.8.9 vesper/pools/contracts/dependencies/vespeppin/contract/utils/math/SafeSafeCast.sol#ccc allows old versions
Frama Version0.8.9 vesper/pools/contracts/dependencies/vespeppin/contract/utils/math/uncheckedMath.sol#ccc allows old versions
Frama Version0.8.9 vesper/pools/contracts/dependencies/vespeppin/contract/utils/struc/EnumerableSet.sol#ccc allows old versions
Frama Version0.8.9 vesper/pools/contracts/dependencies/vespeppin/contract/utils/struc/EnumerableSet.sol#ccc allows old versions
```

AUTOMATED TESTING

- Some unused returns were correctly flagged by Slither.
 - All the reentrancies flagged were checked individually and they are

AUTOMATED TESTING

- all false positives.
- No major issues found by Slither.

4.2 AUTOMATED SECURITY SCAN

Description:

Halborn used automated security scanners to assist with detection of well-known security issues and to identify low-hanging fruits 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 smart contracts and sent the compiled results to the analyzers to locate any vulnerabilities.

MythX results:

VesperMakerStrategy.sol

Report for contracts/contracts/strategies/maker/VesperMakerStrategy.sol
<https://dashboard.mythx.io/#/console/analyses/a0470f76-b9d7-452e-8b71-c3e59c69a837>

Line	SWC Title	Severity	Short Description
50	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "/" discovered
50	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "/*" discovered
55	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "*/" discovered
55	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "/" discovered
57	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "/" discovered
57	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "+" discovered
57	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "++" discovered

AaveV3.sol

Report for contracts/contracts/strategies/aave/v3/AaveV3.sol
<https://dashboard.mythx.io/#/console/analyses/2866e90d-3538-45b5-9458-878c60d50d2c>

Line	SWC Title	Severity	Short Description
44	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "+" discovered
53	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "++" discovered
54	(SWC-110) Assert Violation	Unknown	Out of bounds array access
67	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "++" discovered
68	(SWC-110) Assert Violation	Unknown	Out of bounds array access
69	(SWC-110) Assert Violation	Unknown	Out of bounds array access
91	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "+" discovered
94	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "-" discovered
96	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "--" discovered
98	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "+" discovered
100	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "--" discovered
106	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "--" discovered

AaveV3VesperXy.sol

Report for contracts/contracts/strategies/aave/v3/AaveV3VesperXy.sol
<https://dashboard.mythx.io/#/console/analyses/4461eefcd-1846-44e5-9a6f-2429f0f026d4>

Line	SWC Title	Severity	Short Description
65	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "+" discovered
66	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "*" discovered
66	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "/" discovered
84	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "*" discovered
84	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "/" discovered
85	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "+" discovered
85	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "*" discovered
85	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "/" discovered

Convex2PlainPool.sol

No issues found by MythX.

Convex3PlainPool.sol

No issues found by MythX.

Convex4FactoryMetaPool.sol

Report for contracts/contracts/strategies/curve/4Pool/Curve4FactoryMetaPool.sol
<https://dashboard.mythx.io/#/console/analyses/b16e61de-2e91-4073-8841-0c5f119d05de>

Line	SWC Title	Severity	Short Description
37	(SWC-110) Assert Violation	Unknown	Out of bounds array access

Convex4MetaPool.sol

No issues found by MythX.

Curve2LendingPool.sol

Report for contracts/contracts/strategies/curve/2Pool/Curve2LendingPool.sol
<https://dashboard.mythx.io/#/console/analyses/c1d0c795-0ed2-4862-8b69-c67484216913>

Line	SWC Title	Severity	Short Description
23	(SWC-110) Assert Violation	Unknown	Out of bounds array access

Curve3LendingPoolAave.sol

Report for contracts/contracts/strategies/curve/3Pool/Curve3LendingPoolAave.sol
<https://dashboard.mythx.io/#/console/analyses/c14f25e2-09bf-4541-b955-95dba07a92d1>

Line	SWC Title	Severity	Short Description
49	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "+" discovered
50	(SWC-101) Integer Overflow and Underflow	Unknown	Arithmetic operation "+" discovered

Curve4FactoryMetaPool.sol

Report for contracts/contracts/strategies/curve/4Pool/Curve4FactoryMetaPool.sol
<https://dashboard.mythx.io/#/console/analyses/3cadbee0-bbbe-4cb6-8659-726e42287191>

Line	SWC Title	Severity	Short Description
37	(SWC-110) Assert Violation	Unknown	Out of bounds array access

Curve4PlainOr4MetaPool.sol

Report for contracts/contracts/strategies/curve/4Pool/Curve4PlainOr4MetaPool.sol

<https://dashboard.mythx.io/#/console/analyses/2970a34e-7904-4cc8-a5f0-10c729109f9d>

Line	SWC Title	Severity	Short Description
41	(SWC-110) Assert Violation	Unknown	Out of bounds array access

- The requirement violations and assert violations are all false positives.
- Integer Overflows and Underflows flagged by MythX are false positives, as those contracts are using Solidity ^0.8.0 version. After the Solidity version 0.8.0 Arithmetic operations revert to underflow and overflow by default.
- No major issues found by MythX.

THANK YOU FOR CHOOSING
 HALBORN