

AUDIT REPORT · CYCLE 20260506-194649-5059332

Hunt cycle · percolator-live.

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CUSTOMER	percolator-live
WINDOW	cycle 20260506-194649-5059332
CYCLE	20260506-194649-5059332
ENGINE SHA	5059332
WRAPPER SHA	04b854e571
GENERATED	2026-05-08T22:33:03+00:00

0 CRITICAL	0 HIGH	0 MEDIUM	0 LOW	0 INFO
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CONFIRMED · DISCLOSED · FIXED · VERIFIED

5 REJECTED (FALSE POSITIVE)

SIGNED · ED25519

MCowBQYDK2VwAyEAvcFSLBecPuNClei48PwjHu
eLHLBX9uYZo4wELbQ7b+k=

```
verify with audit-pipeline sign verify  
<file> <file>.sig --pubkey  
jelleo.ed25519.pub  
public key at  
https://jelleo.com/keys/jelleo.ed25519.pub
```

PLATFORM · V0.1

JELLEO · The underwriting layer for Solana
DeFi.

Methodology jelleo.com/methodology.html

Disclosure jelleo.com/security.html

Source [github.com/Copenhagen0x/audit-
pipeline-cli](https://github.com/Copenhagen0x/audit-pipeline-cli)

Apache-2.0 · contact security@jelleo.com

percolator-live · hunt cycle

20260506-194649-5059332 · started 2026-05-06T19:46:49+00:00 · engine 5059332 · wrapper 04b854e571

01 — CYCLE SUMMARY



■ Critical 3 ■ High 2 ■ Medium 0 ■ Low 0 ■ Info 0

02 — FINDINGS

SEVERITY	HYPOTHESIS	TITLE	VERDICT	STATUS	POC
CRITICAL	SH11-self-matched-pair-cannot-walk-K	A self-matched pair (attacker keypairs A long / B short opened via `TradeNoCpi` at baseline price) cannot subsequently w	UNKNOWN / UNKNOWN	REJECTED	—
CRITICAL	SH2-withdraw-collateral-helper-choice	`WithdrawCollateral` invokes `ensure_market_accrued_to_now_for_account_limited_op` (the strict helper) and not `ensure_m	UNKNOWN / LOW	REJECTED	—
CRITICAL	SH4-k-walk-via-funding-rejected	A multi-day warp under static Pyth oracle but non-zero funding rate (driven by `mark_ewma` divergence from attacker-cont	UNKNOWN / UNKNOWN	REJECTED	—
HIGH	SH10-cpi-matcher-state-writes-isolated	`TradeCpi`'s matcher CPI cannot write to engine state (specifically `mark_ewma_e6`, `last_effective_price_e6`, or any ac	UNKNOWN / UNKNOWN	REJECTED	—
HIGH	SH8-trade-cpi-band-check-tightness	`TradeCpi`'s band check at `src/percolator.rs:6633-6655` enforces that `exec_price` is within ± 100 bps of the Pyth oracl	UNKNOWN / UNKNOWN	REJECTED	—

— A — SEVERITY RUBRIC

TIER	DEFINITION
CRITICAL	Direct loss of user funds or full protocol takeover with no meaningful preconditions. Reachable from a permissionless instruction by any signer. Must be patched immediately.
HIGH	Significant loss of user funds or protocol invariant violation under realistic preconditions (specific market state, signer with limited but obtainable role). Patch should ship in next release.
MEDIUM	Hardening issue, partial loss possible, or invariant violation requiring privileged signer or improbable state. Worth fixing in normal cadence.
LOW	Minor issue with no plausible path to fund loss. Code-quality or defense-in-depth concern.
INFO	Informational. No security impact. Documentation or style suggestion.

— B — METHODOLOGY

This cycle was produced by Jelleo's continuous, hypothesis-driven Solana audit loop. Every finding originates as a falsifiable invariant claim from a per-protocol hypothesis library, dispatched to multi-agent recon (Layer 1), promoted on contested verdicts via adversarial debate (Layer 1.5), and confirmed empirically via a **cargo test** proof-of-concept (Layer 2) before transitioning to **confirmed**. Confirmed findings auto-fire structural sibling derivation and cross-protocol propagation hooks, then move through a restricted lifecycle (**new** → **triaged** → **confirmed** → **disclosed** → **fixed** → **verified**). Every cycle is signed Ed25519 against the platform key — see the cover-page receipt.

Full spec: [docs/methodology/](#) (eleven sections, §01–§10) · Live reference: [jelleo.com/methodology.html](#) · Inaugural disclosure: [aeyakovenko/percolator-prog#39](#) (F7, 2026-04)