



# **CRYPTO LOSSES**

## **Q2 2022**



# CRYPTO LOSSES IN Q2 2022

Prepared by ImmuneFi

The team at [ImmuneFi](#), the leading bug bounty and security services platform for web3 which protects over \$100 billion in users' funds, has assessed the volume of crypto funds lost by the community due to hacks and scams in Q2 2022.

## Overview

We have reviewed all instances where blackhat hackers have exploited various crypto protocols, as well as cases of alleged fraudulent protocols and founders who have performed a rug pull in Q2 2022. We have located **50** such instances, including both successful and semi-successful hacking attempts, as well as fraud events.

In total, we have seen a loss of **\$670,698,280** across the web3 ecosystem in Q2 2022. The majority of these funds was lost by 4 specific projects, [Beanstalk](#) known as a decentralized stablecoin protocol, the [Harmony Horizon Bridge](#), [Mirror Protocol](#), and [Fei Protocol](#).

These numbers represent almost a 1.5x growth compared to Q2 2021, when hackers and fraudsters stole **\$440,021,559**.

In Q2 2022 most of the losses – **96.92%** – happened as a result of hacks. It is also notable that blackhat hackers are now primarily targeting and exploiting DeFi – 49 out of 50 instances involved DeFi protocols.



If you're a developer thinking about a bug-hunting career in Web3, we got you. Check out our [ultimate blockchain hacking guide](#), and start taking home some of the \$126M in rewards available on ImmuneFi – the leading bug bounty platform for Web3.

<https://immuneFi.com/>



# TOP 10 LOSSES IN Q2 2022

<b>Beanstalk</b>	\$182,000,000
<b>Harmony Horizon</b>	\$100,000,000
<b>Mirror Protocol</b>	\$90,000,000
<b>Fei Protocol</b>	\$80,340,000
<b>Fantom Scream</b>	\$35,000,000
<b>Optimism *</b>	\$35,000,000
<b>Akutars</b>	\$33,000,000
<b>Deus Finance</b>	\$13,400,000
<b>Elephant Money</b>	\$11,200,000

\* The funds have been partially returned.

**Get the full dataset** [here](#)



## About ImmuneFi

ImmuneFi is the leading bug bounty and security services platform for web3, which features the world's largest bounties. ImmuneFi guards over \$100 billion in users' funds across projects like Synthetix, Chainlink, SushiSwap, PancakeSwap, Bancor, Cream Finance, Compound, Alchemix, Nexus Mutual, and others. The company has paid out the most significant bug bounties in the software industry, amounting to over \$40 million, and has pioneered the scaling web3 bug bounties standard. For more information, please visit <https://immuneFi.com/>