## Paxos Binance USD (BUSD)

Unaudited Holdings for May 8, 2023 at 5pm EST

### Weighted Average Maturity:

- **1 days**

### Total Tokens Outstanding:

- **$5,870,720,427**

### Total assets held in custody meet or exceed the token balance:

- **U.S. Treasury Bills**
  - CUSIP: 912797FE2
    - Maturity Date: 05/16/2023
    - Current Market Value of Securities Purchased: 204,825,750
    - Notional Position Value: 204,451,225
  - CUSIP: 912796ZG7
    - Maturity Date: 06/01/2023
    - Current Market Value of Securities Purchased: 24,916,500
    - Notional Position Value: 24,903,438

- **U.S. Treasury Debt**
  - CUSIP: 91282CCY5
    - Maturity Date: 09/30/2028
    - Current Market Value of Securities Purchased: 101,849,734
    - Notional Position Value: 99,852,680
  - CUSIP: 91282CFT3
    - Maturity Date: 10/31/2029
    - Current Market Value of Securities Purchased: 984,768,582
    - Notional Position Value: 965,459,395
  - CUSIP: 91282CFY2
    - Maturity Date: 11/30/2029
    - Current Market Value of Securities Purchased: 489,145,590
    - Notional Position Value: 479,554,500
  - CUSIP: 91282CGB1
    - Maturity Date: 12/31/2029
    - Current Market Value of Securities Purchased: 30,571,674
    - Notional Position Value: 29,972,230
  - CUSIP: 91282CGQ8
    - Maturity Date: 02/28/2030
    - Current Market Value of Securities Purchased: 418,416,998
    - Notional Position Value: 410,212,743
  - CUSIP: 91282CGS4
    - Maturity Date: 03/31/2030
    - Current Market Value of Securities Purchased: 498,910,591
    - Notional Position Value: 489,128,031
  - CUSIP: 91282CDJ7
    - Maturity Date: 11/15/2031
    - Current Market Value of Securities Purchased: 42,904,675
    - Notional Position Value: 42,063,407
  - CUSIP: 91282CEP2
    - Maturity Date: 05/15/2032
    - Current Market Value of Securities Purchased: 47,873,047
    - Notional Position Value: 46,934,360
  - CUSIP: 912810SR0
    - Maturity Date: 05/15/2040
    - Current Market Value of Securities Purchased: 201,051,923
    - Notional Position Value: 197,109,729
  - CUSIP: 912810SW9
    - Maturity Date: 02/15/2041
    - Current Market Value of Securities Purchased: 637,324,999
    - Notional Position Value: 624,828,431
  - CUSIP: 912810TA6
    - Maturity Date: 08/15/2041
    - Current Market Value of Securities Purchased: 199,680,945
    - Notional Position Value: 195,765,632
  - CUSIP: 912810TF5
    - Maturity Date: 02/15/2042
    - Current Market Value of Securities Purchased: 282,224,735
    - Notional Position Value: 276,816,917
  - CUSIP: 912810TH1
    - Maturity Date: 05/15/2042
    - Current Market Value of Securities Purchased: 327,686,291
    - Notional Position Value: 321,391,017
  - CUSIP: 912810QY7
    - Maturity Date: 11/15/2042
    - Current Market Value of Securities Purchased: 177,183,866
    - Notional Position Value: 175,934,954
  - CUSIP: 912810QZ4
    - Maturity Date: 02/15/2043
    - Current Market Value of Securities Purchased: 119,226,400
    - Notional Position Value: 116,888,627
  - CUSIP: 912810RN0
    - Maturity Date: 08/15/2045
    - Current Market Value of Securities Purchased: 85,389,524
    - Notional Position Value: 83,715,219
  - CUSIP: 912810RQ3
    - Maturity Date: 02/15/2046
    - Current Market Value of Securities Purchased: 119,226,400
    - Notional Position Value: 116,888,627
  - CUSIP: 912810SD1
    - Maturity Date: 08/15/2048
    - Current Market Value of Securities Purchased: 174,179,427
    - Notional Position Value: 170,764,144
  - CUSIP: 912810SE9
    - Maturity Date: 11/15/2048
    - Current Market Value of Securities Purchased: 235,530,204
    - Notional Position Value: 230,911,935
  - CUSIP: 912810SK5
    - Maturity Date: 11/15/2049
    - Current Market Value of Securities Purchased: 263,677,921
    - Notional Position Value: 258,507,766

### Reverse Repurchase Agreements:

This is a contractual arrangement between two parties, where one party agrees to sell securities to another party at a specified price with a commitment to buy the securities back at a later date for another (usually higher) specified price. Our Repurchase Agreements are overnight maturity with reputable financial institutions and overcollateralized with U.S. Treasuries. In the event of a default by the counterparty, Paxos is able to liquidate the U.S. Treasury collateral to make itself whole. As all trades are overcollateralized, the risk of loss is not deemed to be material.

### Total U.S. Treasury Collateralized Reverse Repurchase Agreements:

- **Total Cash Deposits:** 38,468,370
- **Total Net Deposits:** 5,653,957

### National Position Value:

This is the net value at time of purchase of the particular security.

### Weighted Average Maturity (WAM):

This is a Value $ weighted average of all the maturities of the securities held including Reverse Repurchase Agreements and Cash at 1 day. WAM can be used as a measure of sensitivity to interest rate changes and market changes.

### Historical Data:

Historical data can be obtained by visiting the following links:
- For historical data filed at https://paxos.com/regulation-and-transparency/
- For IntraFi Network insured depository institutions: https://www.intrafi.com/network-banks
- For Reich & Tang Deposit Solutions insured depository institutions: https://www.reichandtang.com/about/bank-lists

Paxos may exclude particular insured depository institutions from eligibility to receive funds.