

Paxos Pax Dollar (USDP)
Unaudited Holdings for May 31st 2024 at 5pm EST

Weighted Average Maturity: 3 days
Total Tokens Outstanding: \$145,982,340
Total assets held in custody meet or exceed the token balance

U.S. Treasury Debt

Description	CUSIP	Maturity Date	Current Market Value of Securities Purchased	Notional Position Value
U.S. Treasury Bills	912797JZ1	06/04/2024	999	999
Total U.S. Treasury Debt:			999	999

U.S. Treasury Reverse Repurchase Agreements (overnight maturity and overcollateralized)

Description	CUSIP	Maturity Date	Current Market Value of Collateral Provided	Notional Position Value
U.S. Treasury Bonds	91282CBW0	04/30/2026	10,062,982	9,865,669
U.S. Treasury Bonds	91282CHZ7	09/30/2030	92,138	90,331
U.S. Treasury Bonds	912810SX7	5/15/2051	15,419,340	15,117,000
U.S. Treasury Bonds	912810SZ2	08/15/2051	8,160,000	8,000,000
Total U.S. Treasury Collateralized Reverse Repurchase Agreements:			33,734,460	33,073,000
Cash Deposits via FDIC Deposit Placement Networks (Note 1):			110,495,008	110,495,008
Other Cash Deposits at Insured Depository Institutions (Note 1):			3,049,149	3,049,149
Total Cash Deposits:			113,544,157	113,544,157
Total Net Assets:			147,279,616	146,618,156

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.

Notional Position Value:

This is the 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.

The following link can be used to obtain the historical publicly available information filed: <https://paxos.com/regulation-and-transparency/>

Note 1: In order to support overnight and weekend liquidity, Paxos maintains balances in excess of FDIC insurance limits. At the Report Date and Time, Paxos currently holds \$113,544,157 of fiat currency at insured depository institutions (the "Cash Deposits"). Paxos holds \$110,495,008 of the Cash Deposits in deposit placement networks operated by IntraFi Network LLC and/or Reich & Tang Deposit Solutions, LLC wherein the totality of balances in these deposit networks are FDIC-insured. A full listing of insured depository institutions of which deposits may be placed within each of these networks can be found at the links below. FDIC-insured deposits may also be held at BMO Harris Bank N.A. (FDIC Certificate #16571), State Street Bank and Trust Company (FDIC Certificate #14), and Customers Bank (FDIC Certificate #34444). Not all deposits are covered by the FDIC or private insurance, and Paxos may still incur losses in the event of a bank insolvency. Please refer to our terms and conditions at <https://paxos.com/stablecoin-terms-and-conditions/>.

A list identifying IntraFi Network insured depository institutions at which funds may be placed can be found at <https://www.intrafi.com/network-banks/>

A list identifying Reich & Tang Deposit Solutions insured depository institutions at which funds may be placed can be found at <https://www.reichandtang.com/about/bank-lists/>.

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

