

PayPal USD (PYUSD)

Unaudited Holdings for Augst 30th, 2024 at 5pm EST

Weighted Average Maturity: 12 days

Total Tokens Outstanding: \$908,164,708

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
US Treasury Bills	912797KL0	09/19/2024	17,958,240	17,889,330
US Treasury Bills	912797KM8	09/26/2024	19,933,800	19,735,468
US Treasury Bills	912797KT3	10/10/2024	31,831,040	31,577,122
US Treasury Bills	912797KU0	10/17/2024	29,813,100	29,764,007
US Treasury Bills	912797LD7	11/14/2024	29,700,300	29,615,828
US Treasury Bills	912797LE5	11/21/2024	19,781,000	19,760,586
Total U.S. Treasury Debt:			149,017,480	148,342,340

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	912810SC3	12/31/2025	383,868,027	376,341,203
U.S. Treasury Bonds	912810SD1	8/15/2048	24,110,925	23,638,162
U.S. Treasury Bonds	912810SE9	11/15/2048	43,459,408	42,607,263
U.S. Treasury Bonds	912810SH2	5/15/2049	167,886,259	164,594,372
Total U.S. Treasury Collateralized Reverse Repurchase Agreements:			619,324,620	607,181,000
Cash Deposits at Insured Depository Institutions (Note 1):			156,006,044	156,006,044
Total Cash Deposits:			156,006,044	156,006,044
Total Net Assets:			924,348,144	911,529,384

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 \$156,006,044 of fiat currency at insured depository institutions (the "Cash Deposits"). Cash Deposits may be held at State Street Bank and Trust Company (FDIC Certificate #14) Western Alliance Bank (FDIC Certificate #57512, 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/>.

