



Trust Holdings Report
February 28, 2023
Prime Trust, LLC

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Independent Accountant's Report

To the Members and USDK Token Holders
Prime Trust, LLC
Las Vegas, Nevada

We have examined the Trust Holdings Report of Prime Trust, LLC as of February 28, 2023, at 5:00 PM Eastern Time ("ET"). Prime Trust, LLC's management is responsible for the Trust Holdings Report in accordance with the measurement and disclosure criteria presented in the accompanying Notes to the Trust Holdings Report. Our responsibility is to express an opinion on the Trust Holdings Report as of February 28, 2023, at 5:00 PM ET based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Trust Holdings Report as of February 28, 2023, at 5:00 PM ET is in accordance with the criteria in the accompanying Notes to the Trust Holdings Report, in all material respects. An examination involves performing procedures to obtain evidence about the Trust Holdings Report as of February 28, 2023, at 5:00 PM ET and the accompanying Notes to the Trust Holdings Report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material misstatement of the Trust Holdings Report as of February 28, 2023, at 5:00 PM ET, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of Prime Trust, LLC, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

We did not perform any procedures regarding the operating effectiveness of Prime Trust, LLC's internal controls. Accordingly, we do not express an opinion thereon.

The information in the accompanying Trust Holdings Report relates to the USDK token, which is a cryptographic digital asset residing on the Ethereum public blockchain at the smart contract address 0x1c48f86ae57291f7686349f12601910bd8d470bb.

In our opinion, the Trust Holdings Report of Prime Trust, LLC as of February 28, 2023, at 5:00 PM ET is presented in accordance with the measurement and disclosure criteria in the accompanying Notes to the Trust Holdings Report in all material respects.

A handwritten signature in black ink that reads "Eide Bailly LLP".

Denver, Colorado
March 3, 2023

Prime Trust, LLC
Trust Holdings Report
February 28, 2023 at 5:00 PM ET

US Dollars held in Trust Account(s)	<u>\$ 22,428,711</u>
USDK tokens issued and outstanding	<u>22,428,711</u>

Notes to the Trust Holdings Report

1. Prime Trust, LLC, as Trustee of the Stablecoin Trust Agreement (the "Trust") and custodian of the US Dollars backing the USDK token, periodically makes requests of OKLink Fintech Limited ("OKLink"), as a Service Provider to the Trust, to mint new USDK tokens for new deposits cleared. Conversely, Prime Trust, LLC withdraws and transmits funds to holders of USDK tokens in response to verified and cleared USDK token redemption activity. As of 5:00 PM on February 28, 2023, Prime Trust LLC's net mint requests and redemption activities agree with the amount of tokens issued by OKLink and outstanding (total circulating token supply) as denoted under the USDK smart contract address (0x1c48f86ae57291f7686349f12601910bd8d470bb) and publicly available to view on the Ethereum public blockchain.
2. The Trust Account(s) refers to the accounts held by Prime Trust, LLC at US depository institutions. The US Dollars balance in the Trust Account(s) are at least equal to or greater than \$22,428,711 at 5:00 PM ET on February 28, 2023. This does not contemplate the impact of outstanding checks/wires, deposits in transit or other reconciling items.
3. Prime Trust, LLC is not entitled to any funds at any time and no amounts deposited into the Trust Account(s) shall become the property of Prime Trust, LLC, or any other entity, or be subject to any debts, liens, or encumbrances of any kind.
4. There are no liens, claims, or security interests in any funds within the Trust Account(s).

To the best of the knowledge and belief of the undersigned, the information contained in the Trust Holdings Report as of February 28, 2023, at 5:00 PM ET is accurate and complete.

DocuSigned by:



 Melissa Ryken Westhoff
 Trust Officer
 Prime Trust, LLC
 March 3, 2023