



DRAM Trust

Hong Kong

**DRAM  
HOLDINGS REPORT**

21 December 2023 at 11:54:30 PM CET

AED Equivalent Collateral held in accounts <sup>1</sup>	∖	∖	∖	<u>AED 20,421,663.04</u>
Total DRAM tokens issued and collateralized <sup>2</sup>	∖	∖	∖	<u>5,500,000</u>

**NOTES**

1. The total issued and collateralized DRAM tokens on the Ethereum<sup>3</sup>, Binance Smart Chain<sup>4</sup>, Arbitrum<sup>5</sup> and Polygon<sup>6</sup> blockchains as of 21 December 2023 at 11:54:30 PM Central European Time ("CET") sum to the total balance of DRAM tokens issued and collateralized noted above. The supply of DRAM tokens can be reconciled to transactions within the accounts including the deposits awaiting token minting and tokens which have been burned and are awaiting disbursement.
2. The AED denominated collateral held in accounts are the total balances in accounts held by DRAM Trust at several Swiss and Luxembourg depository institutions on behalf of the DRAM token holders as agreed to within the User Agreements. All collateral is held on a AED-translation basis at these institutions and includes cash held in overnight deposits or short-dated term deposits. All deposits held in non-AED currencies are fully translated on a FX basis into AED through a requisite FX transaction.
3. DRAM Trust and its agents are not entitled to any funds at any time and no amounts deposited into the accounts shall become the property of DRAM Trust's agents, or any other entity, or be subject to any debts, liens or encumbrances of any kind of DRAM Trust, its agents, or any other entity.
4. There are no liens, claims or security interests in any funds within the accounts.
5. There are no resignation proceedings in process by the agents and no known conditions which would allow the immediate termination of the agreements.
6. DRAM Trust has evaluated subsequent events through the date the report is available to be issued and has determined that there are no subsequent events that require disclosure.

To the best of the knowledge and belief of the undersigned, the information contained in the DRAM Holdings Report as of 21 December 2023 at 11:54:30 PM CET is accurate and complete.

Maria Koutsou

Trustee

DRAM Trust

21 December 2023 at 11:54:30 PM CET

<sup>1</sup> USD Equivalent Collateral held in accounts (1 USD: 3.6725 AED): US\$ 5,560,697.90

<sup>2</sup> "Total DRAM tokens" encompasses all DRAM tokens issued on Ethereum, Binance Smart Chain, Arbitrum and Polygon blockchains at the smart contract and asset issuance addresses noted in footnotes 3, 4, 5 & 6.

<sup>3</sup> Ethereum-based DRAM address: 0x5216409e5266Cf520868545D6674D1F0046fdd9E

<sup>4</sup> Binance Smart Chain-based DRAM address: 0x36De0f01b7806Ab72541f34D86b4033262eBfC62

<sup>5</sup> Arbitrum-based DRAM address: 0x5216409e5266Cf520868545D6674D1F0046fdd9E

<sup>6</sup> Polygon-based DRAM address: 0x12C20bcEe31bD34064cAa6eC0FD5c4c2Fce179C7