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Report of Independent Accountants

Board of Managers and Management
WisdomTree Digital Trust Company, LLC

We have examined management of WisdomTree Digital Trust Company, LLC's (the "Company") assertion, included in the accompanying report, WUSD Reserve Report, that, as of January 12, 2026 and January 30, 2026 at the end of each respective business day (the "Report Dates"), the redeemable WisdomTree Dollar Token (WUSD) Outstanding, the assets in the reserve for WUSD (the "Reserve") to redeem WUSD Outstanding, the comparison of the fair market value of the Reserve to redeem WUSD Outstanding and the redeemable WUSD Outstanding and related disclosures (the "Subject Matter") is presented in accordance with the criteria defined in the accompanying WUSD Reserve Report (the "Criteria"), the fair market value of the Reserve is equal to or greater than WUSD Outstanding, and all conditions imposed by the New York State Department of Financial Services on the Reserve assets have been met. The Company's management is responsible for the assertion and having a reasonable basis for its assertion. Our responsibility is to express an opinion on the assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants ("AICPA"). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, 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 the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our examination engagement.

Our examination was not performed to determine whether the Company complied with federal, state or local laws or regulations or to evaluate the suitability of design or operating effectiveness of controls and, accordingly, do not express an opinion thereon.

In our opinion, management's assertion that, as of the Report Dates, the Subject Matter is presented in accordance with the Criteria, the fair market value of the Reserve is equal to or greater than WUSD Outstanding, and all conditions imposed by the New York State Department of Financial Services on the Reserve assets have been met is fairly stated, in all material respects.

This report is intended solely for the information and use of the Company, customers of the Company or holders of WUSD as of the Report Dates and the New York State Department of Financial Services who have sufficient knowledge and understanding of the following:

- the purpose of the report to evaluate whether the fair market value of the Reserve held by the Company is equal to or greater than WUSD Outstanding as of the Report Dates
- the New York State Department of Financial Services' conditions on the Reserve assets
- the Criteria

The report is not intended to be, and should not be, used by anyone other than these specified parties.

Ernst & Young LLP

February 20, 2026

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Management's Assertion

WisdomTree Digital Trust Company, LLC (the "Company") is a New York limited purpose trust company and the issuer of the WisdomTree Dollar Token (WUSD). The Company is responsible for the completeness, accuracy and validity of the redeemable WUSD Outstanding, the assets in the reserve for WUSD (the "Reserve") to redeem WUSD Outstanding, the comparison of the fair market value of the Reserve to redeem WUSD Outstanding and the redeemable WUSD Outstanding and related disclosures (the "Subject Matter") included in this WUSD Reserve Report (the "Report") as of January 12, 2026 and January 30, 2026 at the end of each respective business day (the "Report Dates"). The Company is also responsible for the selection of the criteria defined in Appendix 1 (the "Criteria").

The Company asserts that, as of the Report Dates, (1) the Subject Matter is presented in accordance with the Criteria and that the fair market value of the Reserve is equal to or greater than WUSD Outstanding, and that (2) all conditions imposed by the New York State Department of Financial Services ("NYDFS") on the Reserve assets have been met.

WUSD Reserve Report

Report Dates	*January 12, 2026*	*January 30, 2026*
WUSD Outstanding	1,657,213	1,582,713
Fair Market Value of the Reserve	$ 1,657,213	$ 1,582,713

Notes

1. WUSD Outstanding includes all WUSD that have been issued by the Company and are in circulation. All WUSD Outstanding as of each Report Date are issued on the Stellar blockchain. There were no unprocessed purchase or redemption requests at the Report Dates.

2. As of each Report Date, all of the assets in the Reserve are held in U.S. Dollar Deposits, which is defined as the total balance of U.S. dollar demand deposits, measured at par value, that the Company maintains in an omnibus account for the benefit of WUSD holders that is segregated from the Company's proprietary assets at a U.S. depository institution, insured up to $250,000 by the Federal Deposit Insurance Corporation ("FDIC"), for the purpose of providing U.S. dollars in exchange for WUSD.

3. The Company maintains the Reserve in accordance with the requirements of the NYDFS industry letter dated June 8, 2022, Guidance on the Issuance of U.S. Dollar-Backed Stablecoins (the "NYDFS Guidance"). The NYDFS Guidance requires that the Reserve assets are held in custody with (i) U.S. state or federally chartered depository institutions insured by the FDIC and/or (ii) asset custodians, as approved by the NYDFS. The Company will hold the Reserve assets in these depository institutions and/or asset custodians, as applicable, for the benefit of the holders of WUSD. In addition, per the NYDFS Guidance, "end of business day" is implied to be 5:00 pm Eastern Time which is when the end of day settlement and reconciliation process occurs. As a practical matter, the Company's end of day settlement and reconciliation process begins at or around 5:00 pm Eastern Time, which could mean that the end of day settlement and reconciliation process is completed before or after 5:00 pm Eastern Time. Therefore, as used in this assertion, "end of business day" refers to the time at which the end of day settlement and reconciliation process is complete.

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4. WUSD does not convey to the holders any direct or indirect property interest in or right to withdraw any assets held in the Reserve. The Company manages the liquidity risk of the Reserve in accordance with the requirements of a governance policy approved by the Board of Managers of the Company, and the Company monitors the Reserve to ensure sufficient liquidity based on reasonably foreseeable WUSD exchange requests. The Company is entitled to and may withdraw from the Reserve all net returns earned on assets held in the Reserve to the extent such net returns are not required to maintain the Reserve at a market value equal to the value of WUSD Outstanding. The Company will only accept requests to purchase WUSD, or to exchange WUSD for U.S. Dollars, from customers who have an account in good standing with the Company and satisfy applicable terms and conditions set forth in the WisdomTree Prime User Agreement. The Company will make commercially reasonable efforts to process exchanges of WUSD for U.S. Dollars promptly, but it may take up to two (2) full business days for an external account balance to reflect the movement of U.S. Dollars (or such other longer time period as may be required by an external account).

5. WUSD is not legal tender, is not backed by governments, and accounts and value balances are not subject to FDIC or Securities Investor Protection Corporation (SIPC) protections. Please refer to the risks and limitations set forth in the WisdomTree Prime User Agreement and other risks and limitations disclosed from time to time in the WisdomTree Prime mobile application.
6. The Company is in the process of updating the branding and ticker symbol associated with its U.S. dollar-denominated stablecoin from "WUSD" to "USDW." This change does not affect the structure, functionality, or operational mechanics of the stablecoin or its reserve assets.

To the best of the knowledge and belief of the undersigned, the information contained in this Report as of the Report Dates is accurate and complete.

DocuSigned by:
Michael Jackson
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Michael Jackson
Head of Operations
WisdomTree Digital Trust Company, LLC
February 20, 2026

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Appendix 1 – Criteria

As required by attestation standards established by the American Institute of Certified Public Accountants (AICPA), the Company has selected suitable Criteria for WUSD upon which the underlying Subject Matter can be reasonably and consistently measured for the Report and has made the Criteria available to the intended users of the Report. The Company reserves the right, in its sole discretion, to revise and modify any and all aspects of the Criteria without notice on a prospective basis. The Criteria, and any revisions or modifications thereto, will be made available to the intended users of subsequent Reports.

WUSD Outstanding

1. The WUSD Outstanding are disclosed, as defined by the Company's terms, as of the measurement point in time. If applicable, the disclosure would include:
   a. The definition of the in-scope total minted WUSD supply;
   b. The amount of WUSD Outstanding for each in-scope distributed ledger or blockchain network;
   c. Material differences between the total minted token supply and WUSD Outstanding; and
   d. Any known unresolved events or occurrences that may materially affect the minted WUSD supply or WUSD Outstanding, at the measurement point in time.
2. The Company's terms for WUSD purchases and redemptions are disclosed, including the following:
   a. Established terms for WUSD purchases and redemptions, including the scope of purchase and redemption rights; and
   b. The amounts of purchase and redemption requests that have not settled, if applicable, at the measurement point in time.

Fair Market Value of Reserve as of the measurement point in time

1. Disclosures related to the custodians holding redemption assets include the type of custodian and the jurisdiction of the custodian.
2. Disclosures and measurement of the redemption assets include the description of the composition of redemption assets by asset type, including, as applicable, the value and maturity dates.
3. Description of the method used to measure the value of redemption assets by asset type, in accordance with the Company's terms.
4. Disclosures regarding the redemption asset arrangements include the nature of the arrangement between the Company and the custodian, the value of the redemption assets subject to each type of arrangement, and any restrictions on the use of the redemption assets.
5. Disclosures regarding whether the Company has direct contractual mechanisms to mitigate risk of loss of the fair market value of redemption assets.

Comparison of the Fair Market Value of the Reserve to WUSD Outstanding

1. Disclosures of the comparison of assets in the Reserve to WUSD Outstanding as of the measurement point in time are complete and accurate, which include disclosure of the value of assets in the Reserve and the WUSD Outstanding, including any differences between the total assets in the Reserve and the total WUSD Outstanding and whether the value of assets in the Reserve is maintained in accordance with the Company's terms.
2. Material disclosures related to the WUSD Outstanding, their redeemability, and the Reserve are complete and accurate and include, if applicable:
   a. Disclosures of events or transactions affecting the WUSD Outstanding or the Reserve, occurring after the measurement point in time and before the Report is available to be issued.
   b. Disclosures related to litigation, claims, and assessments that may have a material impact on the WUSD Outstanding or the Reserve as of the measurement point in time.
   c. Disclosures of market, operational, technological, regulatory, or other events that may affect the Company's ability to perform WUSD redemption in accordance with its policies as of the measurement point in time.
   d. Disclosures of the existence and nature of any commitments that may affect the Reserve as of the measurement point in time.
   e. Disclosures of the Company's regulatory jurisdiction.