

Summary of tax relevant data arising in the fund's fiscal period from 1 January 2025 to 31 December 2025 for tax year 2024/2025 and tax year 2025/26 for UK Individual Investors at the unit level

Fund: Grayscale Ethereum Staking Mini ETF
Unit class: Shares
ISIN: US38964R1041
HMRC reference: G0269-0001

Miscellaneous income (a)			
UK tax year	Date	Reportable figure	
		Month	Cumulative
2024/2025	31 January 2025	\$ 0.0000	\$ 0.0000
	28 February 2025	\$ 0.0000	\$ 0.0000
	31 March 2025	\$ 0.0000	\$ 0.0000
2025/2026	01 April 2025	\$ 0.0000	\$ 0.0000
	30 April 2025	\$ 0.0000	\$ 0.0000
	31 May 2025	\$ 0.0000	\$ 0.0000
	30 June 2025	\$ 0.0000	\$ 0.0000
	31 July 2025	\$ 0.0000	\$ 0.0000
	31 August 2025	\$ 0.0000	\$ 0.0000
	30 September 2025	\$ 0.0000	\$ 0.0000
	31 October 2025	\$ 0.0172	\$ 0.0172
	30 November 2025	\$ 0.0421	\$ 0.0593
	31 December 2025	\$ 0.0434	\$ 0.1027

Management Expense (b)			
UK tax year	Date	Reportable figure	
		Month	Cumulative
2024/2025	31 January 2025	(\$ 0.0011)	(\$ 0.0011)
	28 February 2025	(\$ 0.0029)	(\$ 0.0040)
	31 March 2025	(\$ 0.0024)	(\$ 0.0064)
2025/2026	01 April 2025	\$ 0.0000	\$ 0.0000
	30 April 2025	(\$ 0.0020)	(\$ 0.0020)
	31 May 2025	(\$ 0.0028)	(\$ 0.0048)
	30 June 2025	(\$ 0.0029)	(\$ 0.0077)
	31 July 2025	(\$ 0.0039)	(\$ 0.0116)
	31 August 2025	(\$ 0.0051)	(\$ 0.0167)
	30 September 2025	(\$ 0.0050)	(\$ 0.0218)
	31 October 2025	(\$ 0.0049)	(\$ 0.0267)
	30 November 2025	(\$ 0.0037)	(\$ 0.0304)
	31 December 2025	(\$ 0.0036)	(\$ 0.0340)

The class remains a Reporting Fund at the date this report is made.

The units of this fund are registered with HM Revenue & Customs in the UK as a "reporting fund". As such, the fund is required to make reports of income to investors. This report comprises the report of income required to be sent to participants under Regulation 90 of the Offshore Funds (Tax) Regulations 2009.

If you are not subject to UK taxation, you may ignore this notice. If you are subject to UK taxation, you will be required to pay tax on the share of income reported to you in this notice. This notice is provided to all investors and does not take into account individual tax profiles. Therefore, if you are uncertain you should seek advice from your tax advisor.

The fund is a Delaware Statutory Trust and is regarded as transparent for income tax purposes. Therefore, rather than a single Excess Reportable Income figure as reported for opaque funds, the amounts reported are split into relevant income and expense streams and treated as arising throughout the year. Each stream of income (as reduced by any expenses) should be shown separately in a personal tax return.

The amount of income and/or expense attributable to you in respect of each month will be the per-unit figure in the "Reportable figure - Month" column within the summary above, multiplied by the number of units that you held during the month in question. For convenience, we present cumulative totals in each table. If you held units for only part of the period, you should include only the relevant months. If you held units for only part of a month, you should include the corresponding fraction of that month's expense.

HMRC guidance (available online at IFM13354) provides that investors may take a deduction for proper expenses of management of the fund, which amounts are reported in table (b) above, and should also be multiplied by the number of units held in that month. The expense listed in the table (b) above is exclusive of any expense items that are incidental to capital activity and would thus constitute capital expenditure. Examples of capital expenditure include, but are not limited to, commission fees, transaction costs and tax costs associated with the capital activity.

Where the expense is a general expense it should be treated as such and may be deducted in whatever order is preferred, usually against interest or miscellaneous income ahead of dividend income. Where the expense is specific, it should be deducted in arriving at the figure of net income from a particular source (i.e. dividends, interest or miscellaneous).