

GRAYSCALE SOLANA TRUST

2024 Grantor Trust Tax Information

EIN: 87-6771043

CUSIP: 38965D104

Ticker: GSOL

The following information is being provided to assist Shareholders of the Grayscale Solana Trust (the "Trust") with reporting of their taxable income and expenses for the period January 1, 2024 through December 31, 2024.

TAXATION OF THE TRUST

The Trust is a grantor trust for U.S. federal income tax purposes. As a result, the Trust itself is not subject to U.S. federal income tax. Instead, the Trust's income and expenses "flow through" to the Shareholders.

TAXATION OF US INDIVIDUAL SHAREHOLDERS

Shareholders generally will be treated, for U.S. federal income tax purposes, as if they directly owned a pro rata share of the underlying assets held in the Trust. Shareholders also will be treated as if they directly received their respective pro rata shares of the Trust's income and proceeds, and directly incurred their pro rata share of the Trust's expenses. Most state and local tax authorities follow U.S. income tax rules in this regard. However, Shareholders should contact their own tax advisors as to the state and local tax consequences of ownership of the Trust.

The Trust holds only Solana ("SOL") tokens and, accordingly, received no income during the year.

The Trust paid expenses periodically, as shown in the attached 2024 Gross Proceeds File. These expenses are allocated into monthly periods as shown in the 2024 Expense File. An example illustrating the computation of a Shareholder's share of expenses is provided.

Because the Trust paid out only a de minimis amount of SOL tokens for payment of Trust expenses during the year and made no distributions of sale proceeds to its Shareholders, under Treas. Reg. Sec. 1.671-5(c)(2)(iv)(B) neither the Trust nor brokers are required to report the gross proceeds of Trust sales to Shareholders on Form 1099B. In lieu of Form 1099B, this information is contained in the attached 2024 Gross Proceeds File together with an example illustrating how a Shareholder should calculate gain or loss.

GLOSSARY OF TERMS

Grayscale Solana Trust - (the "Trust")

Expense File – Summary of allocated monthly Trust expenses per share in USD (page 2)

Gross Proceeds File – Summary of daily value per share (in SOL), amount of SOL paid to cover trust expenses (in SOL), and per share proceeds from SOL paid to cover trust expenses (in USD) - (pages 3 -14)

Pro-Rated Shares – All income and expenses are distributed pro rata based on the actual number of days in the calendar month (see example on page 2)

Stock Split - On December 9, 2024, the Trust underwent a 5:1 stock split, issuing four new shares for every share held prior to the split. All expenses presented in this statement reflect the expense per share on the post-split number of shares.

GRAYSCALE SOLANA TRUST 2024 EXPENSE FILE

Summary of Expenses by Month (Details on pages 3-14)

Date	Expenses Per Share (USD)	Amount of SOL Per Share
January	0.01571929	0.00016050
February	0.01651763	0.00012648
March	0.02869848	0.00014337
April	0.01855309	0.00015102
May	0.02606705	0.00015694
June	0.02197712	0.00015196
July	0.02765031	0.00015669
August	0.02110036	0.00015630
September	0.02312319	0.00014920
October	0.02604440	0.00015460
November	0.03662669	0.00015193
December	0.03011530	0.00015548
Total for year	0.29219291	0.00181447

The Trust underwent a 5:1 stock split on December 9, 2024. For purposes of this letter, Shareholders should utilize their post-split number of shares when factoring expense and Solana sold per share

How to Calculate the Shareholder's Investment Expenses

Identify in the table above the months (full and partial) in which the Shareholder held shares in the Trust. The amount in the column labeled "Expenses Per Share", represents the amount of investment expense paid per share for a full month. For any month in which the shares were not held on each day in such month, the expenses should be pro-rated based on the number of days held (see attached details for each month pages 3-14).

Example illustrating calculation of a Shareholder's 2024 Grayscale Solana Trust Expenses

Assume that a Shareholder purchased 20,000 shares on February 15, 2024 and sold them on September 15, 2024. For the month of February, Shareholder's expenses are \$0.01651763 (See Summary Table above – February Factor) x (14/29) = \$0.00797403 per share. For the months of March through August, the expenses per share are as shown in the summary table above. For the month of September, Shareholder's expenses are \$0.02312319 (See Summary Table above – September Factor) x (15/30) = \$0.01156160. The total expenses for the Shareholder are therefore \$0.16358203 per share (sum of all factors from February 15th through September 15th) multiplied by the number of shares held. **As noted in the glossary of terms, the expenses per share reflect the post-split number of shares. To calculate the expense per share, Shareholders should multiply their shares by five (assuming those shares were acquired prior to December 9, 2024) to arrive at their expenses.** As such, the 20,000 shares purchased in February are multiplied by five and total 100,000 shares post-split, and the Shareholder's total expense is \$16,358.20.

Total Expenses per Share	\$ 0.16358203
Number of Shares Held	100,000
Total Expense	\$ 16,358.20

(Please consult your tax advisor as to reporting)

GRAYSCALE SOLANA TRUST 2024 GROSS PROCEEDS FILE

Date	SOL Per Share	Number of SOL Used to Cover Trust Expenses Per Share (in SOL)	Proceeds from Payout of SOL to Cover Trust Expenses Per Share (in USD)
1/1/2024	0.07586953		
1/2/2024	0.07586435		
1/3/2024	0.07585916		
1/4/2024	0.07585398		
1/5/2024	0.07584880		
1/6/2024	0.07584362		
1/7/2024	0.07583844		
1/8/2024	0.07583326		
1/9/2024	0.07582808		
1/10/2024	0.07582290		
1/11/2024	0.07581772		
1/12/2024	0.07581254		
1/13/2024	0.07580736		
1/14/2024	0.07580219		
1/15/2024	0.07579701		
1/16/2024	0.07579183		
1/17/2024	0.07578665		
1/18/2024	0.07578148		
1/19/2024	0.07577630		
1/20/2024	0.07577112		
1/21/2024	0.07576595		
1/22/2024	0.07576077		
1/23/2024	0.07575560		
1/24/2024	0.07575042		
1/25/2024	0.07574525		
1/26/2024	0.07574008		
1/27/2024	0.07573490		
1/28/2024	0.07572973		
1/29/2024	0.07572456		
1/30/2024	0.07571938		
1/31/2024	0.07571421	0.00016050	0.01571929

GRAYSCALE SOLANA TRUST 2024 GROSS PROCEEDS FILE

Date	SOL Per Share	Number of SOL Used to Cover Trust Expenses Per Share (in SOL)	Proceeds from Payout of SOL to Cover Trust Expenses Per Share (in USD)
2/1/2024	0.07570904		
2/2/2024	0.07570387		
2/3/2024	0.07569870		
2/4/2024	0.07569353		
2/5/2024	0.07568836		
2/6/2024	0.07568319		
2/7/2024	0.07567802		
2/8/2024	0.07567285		
2/9/2024	0.07566768		
2/10/2024	0.07566251		
2/11/2024	0.07565734		
2/12/2024	0.07565217		
2/13/2024	0.07564698		
2/14/2024	0.07564182		
2/15/2024	0.07563665		
2/16/2024	0.07563148		
2/17/2024	0.07562632		
2/18/2024	0.07562115		
2/19/2024	0.07561599		
2/20/2024	0.07561082		
2/21/2024	0.07560566		
2/22/2024	0.07560049		
2/23/2024	0.07559533		
2/24/2024	0.07559016		
2/25/2024	0.07558500		
2/26/2024	0.07557984		
2/27/2024	0.07557468		
2/28/2024	0.07556951		
2/29/2024	0.07556435	0.00012648	0.01651763

GRAYSCALE SOLANA TRUST 2024 GROSS PROCEEDS FILE

Date	SOL Per Share	Number of SOL Used to Cover Trust Expenses Per Share (in SOL)	Proceeds from Payout of SOL to Cover Trust Expenses Per Share (in USD)
3/1/2024	0.07555919		
3/2/2024	0.07555403		
3/3/2024	0.07554887		
3/4/2024	0.07554371		
3/5/2024	0.07553855		
3/6/2024	0.07553339		
3/7/2024	0.07552823		
3/8/2024	0.07552307		
3/9/2024	0.07551791		
3/10/2024	0.07551275		
3/11/2024	0.07550759		
3/12/2024	0.07550244		
3/13/2024	0.07549728		
3/14/2024	0.07549212		
3/15/2024	0.07548697		
3/16/2024	0.07548181		
3/17/2024	0.07547665		
3/18/2024	0.07547150		
3/19/2024	0.07546634		
3/20/2024	0.07546119		
3/21/2024	0.07545603		
3/22/2024	0.07545088		
3/23/2024	0.07544573		
3/24/2024	0.07544057		
3/25/2024	0.07543542		
3/26/2024	0.07543027		
3/27/2024	0.07542512		
3/28/2024	0.07541996		
3/29/2024	0.07541481		
3/30/2024	0.07540966		
3/31/2024	0.07540451	0.00014337	0.02869848

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Date	SOL Per Share	Number of SOL Used to Cover Trust Expenses Per Share (in SOL)	Proceeds from Payout of SOL to Cover Trust Expenses Per Share (in USD)
4/1/2024	0.07539936		
4/2/2024	0.07539421		
4/3/2024	0.07538906		
4/4/2024	0.07538391		
4/5/2024	0.07537876		
4/6/2024	0.07537361		
4/7/2024	0.07536846		
4/8/2024	0.07536331		
4/9/2024	0.07535817		
4/10/2024	0.07535302		
4/11/2024	0.07534787		
4/12/2024	0.07534273		
4/13/2024	0.07533758		
4/14/2024	0.07533243		
4/15/2024	0.07532729		
4/16/2024	0.07532214		
4/17/2024	0.07531700		
4/18/2024	0.07531185		
4/19/2024	0.07530671		
4/20/2024	0.07530156		
4/21/2024	0.07529642		
4/22/2024	0.07529128		
4/23/2024	0.07528613		
4/24/2024	0.07528099		
4/25/2024	0.07527585		
4/26/2024	0.07527071		
4/27/2024	0.07526557		
4/28/2024	0.07526043		
4/29/2024	0.07525529		
4/30/2024	0.07525014	0.00015102	0.01855309

GRAYSCALE SOLANA TRUST 2024 GROSS PROCEEDS FILE

Date	SOL Per Share	Number of SOL Used to Cover Trust Expenses Per Share (in SOL)	Proceeds from Payout of SOL to Cover Trust Expenses Per Share (in USD)
5/1/2024	0.07524500		
5/2/2024	0.07523987		
5/3/2024	0.07523473		
5/4/2024	0.07522959		
5/5/2024	0.07522445		
5/6/2024	0.07521931		
5/7/2024	0.07521417		
5/8/2024	0.07520903		
5/9/2024	0.07520390		
5/10/2024	0.07519876		
5/11/2024	0.07519362		
5/12/2024	0.07518849		
5/13/2024	0.07518335		
5/14/2024	0.07517822		
5/15/2024	0.07517308		
5/16/2024	0.07516795		
5/17/2024	0.07516281		
5/18/2024	0.07515768		
5/19/2024	0.07515254		
5/20/2024	0.07514741		
5/21/2024	0.07514228		
5/22/2024	0.07513715		
5/23/2024	0.07513201		
5/24/2024	0.07512688		
5/25/2024	0.07512175		
5/26/2024	0.07511662		
5/27/2024	0.07511149		
5/28/2024	0.07510636		
5/29/2024	0.07510123		
5/30/2024	0.07509610		
5/31/2024	0.07509097	0.00015694	0.02606705

GRAYSCALE SOLANA TRUST 2024 GROSS PROCEEDS FILE

Date	SOL Per Share	Number of SOL Used to Cover Trust Expenses Per Share (in SOL)	Proceeds from Payout of SOL to Cover Trust Expenses Per Share (in USD)
6/1/2024	0.07508584		
6/2/2024	0.07508071		
6/3/2024	0.07507558		
6/4/2024	0.07507045		
6/5/2024	0.07506532		
6/6/2024	0.07506020		
6/7/2024	0.07505507		
6/8/2024	0.07504994		
6/9/2024	0.07504482		
6/10/2024	0.07503969		
6/11/2024	0.07503457		
6/12/2024	0.07502944		
6/13/2024	0.07502431		
6/14/2024	0.07501919		
6/15/2024	0.07501407		
6/16/2024	0.07500894		
6/17/2024	0.07500382		
6/18/2024	0.07499870		
6/19/2024	0.07499357		
6/20/2024	0.07498845		
6/21/2024	0.07498333		
6/22/2024	0.07497821		
6/23/2024	0.07497308		
6/24/2024	0.07496796		
6/25/2024	0.07496284		
6/26/2024	0.07495772		
6/27/2024	0.07495260		
6/28/2024	0.07494748		
6/29/2024	0.07494236		
6/30/2024	0.07493724	0.00015196	0.02197712

GRAYSCALE SOLANA TRUST 2024 GROSS PROCEEDS FILE

Date	SOL Per Share	Number of SOL Used to Cover Trust Expenses Per Share (in SOL)	Proceeds from Payout of SOL to Cover Trust Expenses Per Share (in USD)
7/1/2024	0.07493213		
7/2/2024	0.07492701		
7/3/2024	0.07492189		
7/4/2024	0.07491677		
7/5/2024	0.07491165		
7/6/2024	0.07490654		
7/7/2024	0.07490142		
7/8/2024	0.07489630		
7/9/2024	0.07489119		
7/10/2024	0.07488607		
7/11/2024	0.07488096		
7/12/2024	0.07487584		
7/13/2024	0.07487073		
7/14/2024	0.07486561		
7/15/2024	0.07486050		
7/16/2024	0.07485539		
7/17/2024	0.07485027		
7/18/2024	0.07484516		
7/19/2024	0.07484005		
7/20/2024	0.07483494		
7/21/2024	0.07482983		
7/22/2024	0.07482471		
7/23/2024	0.07481960		
7/24/2024	0.07481449		
7/25/2024	0.07480938		
7/26/2024	0.07480427		
7/27/2024	0.07479916		
7/28/2024	0.07479405		
7/29/2024	0.07478894		
7/30/2024	0.07478384		
7/31/2024	0.07477873	0.00015669	0.02765031

GRAYSCALE SOLANA TRUST 2024 GROSS PROCEEDS FILE

Date	SOL Per Share	Number of SOL Used to Cover Trust Expenses Per Share (in SOL)	Proceeds from Payout of SOL to Cover Trust Expenses Per Share (in USD)
8/1/2024	0.07477362		
8/2/2024	0.07476851		
8/3/2024	0.07476341		
8/4/2024	0.07475830		
8/5/2024	0.07475319		
8/6/2024	0.07474809		
8/7/2024	0.07474298		
8/8/2024	0.07473788		
8/9/2024	0.07473277		
8/10/2024	0.07472767		
8/11/2024	0.07472256		
8/12/2024	0.07471746		
8/13/2024	0.07471235		
8/14/2024	0.07470725		
8/15/2024	0.07470215		
8/16/2024	0.07469704		
8/17/2024	0.07469194		
8/18/2024	0.07468684		
8/19/2024	0.07468174		
8/20/2024	0.07467664		
8/21/2024	0.07467154		
8/22/2024	0.07466644		
8/23/2024	0.07466134		
8/24/2024	0.07465624		
8/25/2024	0.07465114		
8/26/2024	0.07464604		
8/27/2024	0.07464094		
8/28/2024	0.07463584		
8/29/2024	0.07463074		
8/30/2024	0.07462564		
8/31/2024	0.07462055	0.00015629	0.02109920

GRAYSCALE SOLANA TRUST 2024 GROSS PROCEEDS FILE

Date	SOL Per Share	Number of SOL Used to Cover Trust Expenses Per Share (in SOL)	Proceeds from Payout of SOL to Cover Trust Expenses Per Share (in USD)
9/1/2024	0.07461545		
9/2/2024	0.07461035		
9/3/2024	0.07460526		
9/4/2024	0.07460016		
9/5/2024	0.07459507		
9/6/2024	0.07458997		
9/7/2024	0.07458488		
9/8/2024	0.07457978		
9/9/2024	0.07457469		
9/10/2024	0.07456959		
9/11/2024	0.07456450		
9/12/2024	0.07455941		
9/13/2024	0.07455431		
9/14/2024	0.07454922		
9/15/2024	0.07454413		
9/16/2024	0.07453904		
9/17/2024	0.07453395		
9/18/2024	0.07452885		
9/19/2024	0.07452376		
9/20/2024	0.07451867		
9/21/2024	0.07451358		
9/22/2024	0.07450849		
9/23/2024	0.07450340		
9/24/2024	0.07449831		
9/25/2024	0.07449323		
9/26/2024	0.07448814		
9/27/2024	0.07448305		
9/28/2024	0.07447796		
9/29/2024	0.07447287		
9/30/2024	0.07446779	0.00014921	0.02312435

GRAYSCALE SOLANA TRUST 2024 GROSS PROCEEDS FILE

Date	SOL Per Share	Number of SOL Used to Cover Trust Expenses Per Share (in SOL)	Proceeds from Payout of SOL to Cover Trust Expenses Per Share (in USD)
10/1/2024	0.07446270		
10/2/2024	0.07445761		
10/3/2024	0.07445253		
10/4/2024	0.07444744		
10/5/2024	0.07444236		
10/6/2024	0.07443727		
10/7/2024	0.07443219		
10/8/2024	0.07442710		
10/9/2024	0.07442202		
10/10/2024	0.07441694		
10/11/2024	0.07441185		
10/12/2024	0.07440677		
10/13/2024	0.07440169		
10/14/2024	0.07439661		
10/15/2024	0.07439153		
10/16/2024	0.07438644		
10/17/2024	0.07438136		
10/18/2024	0.07437628		
10/19/2024	0.07437120		
10/20/2024	0.07436612		
10/21/2024	0.07436104		
10/22/2024	0.07435596		
10/23/2024	0.07435088		
10/24/2024	0.07434581		
10/25/2024	0.07434073		
10/26/2024	0.07433565		
10/27/2024	0.07433057		
10/28/2024	0.07432549		
10/29/2024	0.07432042		
10/30/2024	0.07431534		
10/31/2024	0.07431026	0.00015460	0.02604440

GRAYSCALE SOLANA TRUST 2024 GROSS PROCEEDS FILE

Date	SOL Per Share	Number of SOL Used to Cover Trust Expenses Per Share (in SOL)	Proceeds from Payout of SOL to Cover Trust Expenses Per Share (in USD)
11/1/2024	0.07430519		
11/2/2024	0.07430011		
11/3/2024	0.07429504		
11/4/2024	0.07428996		
11/5/2024	0.07428489		
11/6/2024	0.07427981		
11/7/2024	0.07427474		
11/8/2024	0.07426967		
11/9/2024	0.07426459		
11/10/2024	0.07425952		
11/11/2024	0.07425445		
11/12/2024	0.07424938		
11/13/2024	0.07424431		
11/14/2024	0.07423923		
11/15/2024	0.07423416		
11/16/2024	0.07422909		
11/17/2024	0.07422402		
11/18/2024	0.07421895		
11/19/2024	0.07421388		
11/20/2024	0.07420881		
11/21/2024	0.07420374		
11/22/2024	0.07419868		
11/23/2024	0.07419361		
11/24/2024	0.07418854		
11/25/2024	0.07418347		
11/26/2024	0.07417841		
11/27/2024	0.07417334		
11/28/2024	0.07416827		
11/29/2024	0.07416321		
11/30/2024	0.07415814	0.00015193	0.03662669

GRAYSCALE SOLANA TRUST 2024 GROSS PROCEEDS FILE

Date	SOL Per Share	Number of SOL Used to Cover Trust Expenses Per Share (in SOL)	Proceeds from Payout of SOL to Cover Trust Expenses Per Share (in USD)
12/1/2024	0.07415307		
12/2/2024	0.07414801		
12/3/2024	0.07414294		
12/4/2024	0.07413788		
12/5/2024	0.07413282		
12/6/2024	0.07412775		
12/7/2024	0.07412269		
12/8/2024	0.07411763		
12/9/2024	0.07411256		
12/10/2024	0.07410750		
12/11/2024	0.07410244		
12/12/2024	0.07409738		
12/13/2024	0.07409232		
12/14/2024	0.07408726		
12/15/2024	0.07408219		
12/16/2024	0.07407713		
12/17/2024	0.07407207		
12/18/2024	0.07406702		
12/19/2024	0.07406196		
12/20/2024	0.07405690		
12/21/2024	0.07405184		
12/22/2024	0.07404678		
12/23/2024	0.07404172		
12/24/2024	0.07403666		
12/25/2024	0.07403161		
12/26/2024	0.07402655		
12/27/2024	0.07402149		
12/28/2024	0.07401644		
12/29/2024	0.07401138		
12/30/2024	0.07400633		
12/31/2024	0.07400127	0.00015548	0.03011530
TOTAL		0.00181447	0.29219291

Grayscale Solana Trust Gross Proceeds and Expense Files show SOL tokens per share owned in the Trust, as well as SOL tokens paid out, proceeds, and expenses per share in the Trust. You can use this information to calculate your share of Trust expenses, and your gain or loss on sale of SOL tokens to pay such expenses.

The Trust holds no assets other than SOL tokens. Accordingly, when expenses are incurred, Trust assets (i.e., SOL tokens) are sold to cover the expenses. The following example illustrates the tax consequences to the Shareholder. In Step 1, we discuss how a Shareholder would determine his or her stake in the Trust (i.e., how many SOL tokens they own). In Step 2, we discuss how much of his or her stake is sold throughout the year to cover expenses (and how many SOL tokens they still own). In Step 3, we determine the Shareholder's basis in the SOL tokens sold by the Trust. Gain or loss from this sale is determined in relation to the basis of the assets sold. In Step 4, we determine the gain or loss from the sale of the assets and where the gain or loss is reported on the Shareholder's tax return. In Step 5, we calculate the Shareholder's portion of the Trust's expenses. In Step 6, we determine the Shareholder's new balance of SOL tokens at the end of the year and his or her new cost basis in the SOL tokens.

The following example is for illustrative purposes only and is not intended to be construed as tax advice. Shareholders should consult a tax professional in the use of their information on their respective tax returns.

Example: Shareholder XYZ purchases 20,000 Trust shares on 2/10/2024 at a price of \$41.35 per share for a total purchase price of \$827,000. Shareholder XYZ had no other purchases or sales of Trust shares during 2024 and held the shares for the remainder of 2024. *Note: The Trust effected a 5 to 1 stock split on December 9, 2024. All expenses and proceeds per share reflect the post-split shares. As such, to determine the Shareholder's actual cost basis and gain or loss for the year, the Shareholder who, in this example, purchased 20,000 shares in February, will multiply the shares by 5 for a total of 100,000 post-split shares. The example below will use this post-split adjusted share value as the total number of shares owned by the Shareholder.*

Step 1: Identify the shareholder's pro rata ownership of Solana

Locate the Solana Per Share amount on Shareholder XYZ's purchase date of 2/10/2024 in the gross proceeds file. In this example the number is 0.07566251. This represents the number of SOL tokens per share on that date.

For Shareholder XYZ, the total amount of SOL tokens owned for its 2/10/2024 purchase is 7,566.25100000 (0.07566251 per share multiplied by 100,000 shares purchased on 2/10/2024). Note: This step should be completed for each date on which Trust shares were purchased.

Step 2: Calculate the Solana paid out from Shareholder XYZ's account during 2024 to pay expenses

The SOL tokens paid out per share during 2024 includes the cumulative amounts of all SOL token payouts for the period which includes the day after the purchase date of 2/10/2024 through the day before payout date.

During 2024, the total amount of SOL tokens paid out after the 2/10/2024 purchase date is 0.00161036 per share. This is determined by taking the total amount of SOL tokens per share paid out in 2024 (0.00181447) and subtracting the amount of SOL tokens paid out prior to the purchase (0.00016050 from January plus 0.00004361 (10/29 multiplied by 0.00012648 from February)). Then multiply this number (0.00161036) by the number of shares owned (100,000) for a total of 161.03562069 SOL tokens paid to cover trust expenses.

Step 3: Calculate Shareholder's cost basis in Solana paid out from Shareholder's account

Total SOL token payout (<i>Step 2</i>)	161.03562069		
	-----	x	\$ 827,000
SOL tokens acquired (<i>Step 1</i>)	7,566.25100000		
Cost basis of SOL token payout	\$ 17,601.38		

Step 4: Calculate Shareholder's gain or loss on Solana payout for each lot purchased

Identify all proceeds per share received by the Trust after Shareholder XYZ's 2/10/2024 purchase date. During 2024, periodic payouts for the period 2/11/2024 through 12/31/2024 generated proceeds per share of \$0.27077789 (total proceeds of payout of SOL tokens for the year, \$0.29219291, less \$0.02141502, which is the proceeds of payouts made prior to purchase [\$0.01571929 from January] plus \$0.00569573 from the first ten days in February). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.27077789 per share X 100,000 shares	\$ 27,077.79
Less: Total cost basis of SOL token payout (<i>Step 3</i>)	17,601.38
Total Reportable Gain/(Loss)	<u>\$ 9,476.41</u>
(To be reported on Shareholder's Form 1040 Schedule D)	

Step 5: Calculate Shareholder's investment expenses

Identify all expenses per share paid by the Trust after Shareholder XYZ's 2/10/2024 purchase date. During 2024, the expenses were paid periodically and for the period of 2/11/2024 through 12/31/2024 amounted to \$0.27077789 per share. Therefore, Shareholder XYZ's expenses are as follows:

Total Expenses Per Share (<i>Step 4</i>)	\$ 0.27077789
Total Shares	100,000
Total Expense	<u>\$ 27,077.79</u>

Step 6: Calculate Shareholder's Adjusted Solana Held and Cost Basis

SOL tokens Purchased on 2/10/2024 (<i>Step 1</i>)	7,566.25100000
Less: SOL token payout during 2024 (<i>Step 2</i>)	161.03562069
Adjusted Shareholder's SOL tokens at 12/31/2024	<u>7,405.21537931</u>
Original Purchase Cost on 2/10/2024	\$ 827,000.00
Less: Cost of SOL token payout during 2024 (<i>Step 3</i>)	17,601.38
Adjusted Shareholder's basis at 12/31/2024	<u>\$ 809,398.62</u>

Shareholder's adjusted SOL tokens and adjusted cost calculated in Step 6 are his/her adjusted SOL tokens and adjusted basis for the 2/10/2024 purchase at the end of 12/31/2024.

Shareholders with several purchases should calculate gain, loss and adjusted basis separately for each purchased lot and then sum up the results of each lot to arrive at the net reportable gain or loss and the total investment expenses. Shareholders who purchased their shares prior to 2024, and made no other purchases, should calculate their adjusted cost basis using the gross proceeds information for the relevant years by following the same steps as in the example above. The adjusted cost basis at 12/31/2023 should be used as the beginning cost for 2024 instead of the original purchase cost. Shareholders with an additional purchase in 2024 will have two cost lots to account for in 2024. The calculation of gains and losses will be affected by the cost basis method used to account for the sales.