

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC)

2025 Grantor Trust Tax Information

EIN: 82-6239281

CUSIP: 38963Q107

Ticker: ETCG

The following information is being provided to assist Shareholders of the Grayscale Ethereum Classic Trust (ETC) (the "Trust") with reporting of their taxable income and expenses for the period January 1, 2025 through December 31, 2025.

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 Ethereum Classic ("ETC") tokens and, accordingly, received no income during the year.

The Trust paid expenses periodically, as shown in the attached 2025 Gross Proceeds File. These expenses are allocated into monthly periods as shown in the 2025 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 ETC 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 or 1099DA. In lieu of Form 1099B or 1099DA, this information is contained in the attached 2025 Gross Proceeds File together with an example illustrating how a Shareholder should calculate gain or loss.

GLOSSARY OF TERMS

Grayscale Ethereum Classic Trust (ETC) - (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 ETC), amount of ETC paid to cover trust expenses (in ETC), and per share proceeds from ETC 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)

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2025 EXPENSE FILE

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

Date	Expenses Per Share (USD)	Amount of ETC Per Share
January	0.04590881	0.00170728
February	0.02999410	0.00153895
March	0.02863468	0.00170040
April	0.02711125	0.00164211
May	0.02882008	0.00169331
June	0.02742338	0.00163526
July	0.03561352	0.00168625
August	0.03528558	0.00168267
September	0.02986735	0.00162499
October	0.02679370	0.00167565
November	0.02259030	0.00161822
December	0.01913961	0.00166867
Total for year	0.35718236	0.01987376

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 2025 Grayscale Ethereum Classic Trust (ETC) Expenses

Assume that a Shareholder purchased 20,000 shares on February 15, 2025 and sold them on September 15, 2025. For the month of February, Shareholder's expenses are \$0.02999410 (See Summary Table above – February Factor) x (13/28) = \$0.01392583 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 \$0.02986735 (See Summary Table above – September Factor) x (15/30) = \$0.01493368. The total expenses for the Shareholder are therefore \$0.21174800 per share (sum of all factors from February 15th through September 15th) multiplied by the number of shares held (20,000), or \$4,234.96.

Total Expenses per Share	\$ 0.21174800
Number of Shares Held	20,000
Total Expense	\$ 4,234.96

(Please consult your tax advisor as to reporting)

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2025 GROSS PROCEEDS FILE

Date	ETC Per Share	Number of ETC Used to Cover Trust Expenses Per Share (in ETC)	Proceeds from Payout of ETC to Cover Trust Expenses Per Share (in USD)
1/1/2025	0.80484606		
1/2/2025	0.80479093		
1/3/2025	0.80473581		
1/4/2025	0.80468069		
1/5/2025	0.80462558		
1/6/2025	0.80457046		
1/7/2025	0.80451536		
1/8/2025	0.80446025		
1/9/2025	0.80440515		
1/10/2025	0.80435006		
1/11/2025	0.80429496		
1/12/2025	0.80423988		
1/13/2025	0.80418479		
1/14/2025	0.80412971		
1/15/2025	0.80407463		
1/16/2025	0.80401956		
1/17/2025	0.80396449		
1/18/2025	0.80390942		
1/19/2025	0.80385436		
1/20/2025	0.80379930		
1/21/2025	0.80374425		
1/22/2025	0.80368920		
1/23/2025	0.80363415		
1/24/2025	0.80357911		
1/25/2025	0.80352407		
1/26/2025	0.80346903		
1/27/2025	0.80341400		
1/28/2025	0.80335897		
1/29/2025	0.80330394		
1/30/2025	0.80324892		
1/31/2025	0.80319391	0.00170728	0.04590881

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2025 GROSS PROCEEDS FILE

Date	ETC Per Share	Number of ETC Used to Cover Trust Expenses Per Share (in ETC)	Proceeds from Payout of ETC to Cover Trust Expenses Per Share (in USD)
2/1/2025	0.80313889		
2/2/2025	0.80308388		
2/3/2025	0.80302888		
2/4/2025	0.80297388		
2/5/2025	0.80291888		
2/6/2025	0.80286388		
2/7/2025	0.80280889		
2/8/2025	0.80275391		
2/9/2025	0.80269892		
2/10/2025	0.80264394		
2/11/2025	0.80258897		
2/12/2025	0.80253400		
2/13/2025	0.80247903		
2/14/2025	0.80242406		
2/15/2025	0.80236910		
2/16/2025	0.80231415		
2/17/2025	0.80225919		
2/18/2025	0.80220424		
2/19/2025	0.80214930		
2/20/2025	0.80209436		
2/21/2025	0.80203942		
2/22/2025	0.80198448		
2/23/2025	0.80192955		
2/24/2025	0.80187463		
2/25/2025	0.80181970		
2/26/2025	0.80176479		
2/27/2025	0.80170987		
2/28/2025	0.80165496	0.00153895	0.02999410

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2025 GROSS PROCEEDS FILE

Date	ETC Per Share	Number of ETC Used to Cover Trust Expenses Per Share (in ETC)	Proceeds from Payout of ETC to Cover Trust Expenses Per Share (in USD)
3/1/2025	0.80160005		
3/2/2025	0.80154515		
3/3/2025	0.80149025		
3/4/2025	0.80143535		
3/5/2025	0.80138046		
3/6/2025	0.80132557		
3/7/2025	0.80127068		
3/8/2025	0.80121580		
3/9/2025	0.80116092		
3/10/2025	0.80110605		
3/11/2025	0.80105118		
3/12/2025	0.80099631		
3/13/2025	0.80094145		
3/14/2025	0.80088659		
3/15/2025	0.80083173		
3/16/2025	0.80077688		
3/17/2025	0.80072204		
3/18/2025	0.80066719		
3/19/2025	0.80061235		
3/20/2025	0.80055752		
3/21/2025	0.80050268		
3/22/2025	0.80044785		
3/23/2025	0.80039303		
3/24/2025	0.80033821		
3/25/2025	0.80028339		
3/26/2025	0.80022858		
3/27/2025	0.80017376		
3/28/2025	0.80011896		
3/29/2025	0.80006416		
3/30/2025	0.80000936		
3/31/2025	0.79995456	0.00170040	0.02863468

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Date	ETC Per Share	Number of ETC Used to Cover Trust Expenses Per Share (in ETC)	Proceeds from Payout of ETC to Cover Trust Expenses Per Share (in USD)
4/1/2025	0.79989977		
4/2/2025	0.79984498		
4/3/2025	0.79979020		
4/4/2025	0.79973542		
4/5/2025	0.79968064		
4/6/2025	0.79962587		
4/7/2025	0.79957110		
4/8/2025	0.79951634		
4/9/2025	0.79946157		
4/10/2025	0.79940682		
4/11/2025	0.79935206		
4/12/2025	0.79929731		
4/13/2025	0.79924257		
4/14/2025	0.79918782		
4/15/2025	0.79913308		
4/16/2025	0.79907835		
4/17/2025	0.79902362		
4/18/2025	0.79896889		
4/19/2025	0.79891417		
4/20/2025	0.79885945		
4/21/2025	0.79880473		
4/22/2025	0.79875002		
4/23/2025	0.79869531		
4/24/2025	0.79864060		
4/25/2025	0.79858590		
4/26/2025	0.79853120		
4/27/2025	0.79847651		
4/28/2025	0.79842182		
4/29/2025	0.79836713		
4/30/2025	0.79831245	0.00164211	0.02711125

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Date	ETC Per Share	Number of ETC Used to Cover Trust Expenses Per Share (in ETC)	Proceeds from Payout of ETC to Cover Trust Expenses Per Share (in USD)
5/1/2025	0.79825777		
5/2/2025	0.79820310		
5/3/2025	0.79814843		
5/4/2025	0.79809376		
5/5/2025	0.79803909		
5/6/2025	0.79798443		
5/7/2025	0.79792978		
5/8/2025	0.79787512		
5/9/2025	0.79782048		
5/10/2025	0.79776583		
5/11/2025	0.79771119		
5/12/2025	0.79765655		
5/13/2025	0.79760192		
5/14/2025	0.79754729		
5/15/2025	0.79749266		
5/16/2025	0.79743804		
5/17/2025	0.79738342		
5/18/2025	0.79732880		
5/19/2025	0.79727419		
5/20/2025	0.79721958		
5/21/2025	0.79716498		
5/22/2025	0.79711038		
5/23/2025	0.79705578		
5/24/2025	0.79700119		
5/25/2025	0.79694660		
5/26/2025	0.79689202		
5/27/2025	0.79683743		
5/28/2025	0.79678286		
5/29/2025	0.79672828		
5/30/2025	0.79667371		
5/31/2025	0.79661914	0.00169331	0.02882008

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Date	ETC Per Share	Number of ETC Used to Cover Trust Expenses Per Share (in ETC)	Proceeds from Payout of ETC to Cover Trust Expenses Per Share (in USD)
6/1/2025	0.79656458		
6/2/2025	0.79651002		
6/3/2025	0.79645547		
6/4/2025	0.79640091		
6/5/2025	0.79634637		
6/6/2025	0.79629182		
6/7/2025	0.79623728		
6/8/2025	0.79618275		
6/9/2025	0.79612821		
6/10/2025	0.79607368		
6/11/2025	0.79601916		
6/12/2025	0.79596464		
6/13/2025	0.79591012		
6/14/2025	0.79585560		
6/15/2025	0.79580109		
6/16/2025	0.79574659		
6/17/2025	0.79569208		
6/18/2025	0.79563758		
6/19/2025	0.79558309		
6/20/2025	0.79552860		
6/21/2025	0.79547411		
6/22/2025	0.79541962		
6/23/2025	0.79536514		
6/24/2025	0.79531066		
6/25/2025	0.79525619		
6/26/2025	0.79520172		
6/27/2025	0.79514726		
6/28/2025	0.79509279		
6/29/2025	0.79503834		
6/30/2025	0.79498388	0.00163526	0.02742338

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2025 GROSS PROCEEDS FILE

Date	ETC Per Share	Number of ETC Used to Cover Trust Expenses Per Share (in ETC)	Proceeds from Payout of ETC to Cover Trust Expenses Per Share (in USD)
7/1/2025	0.79492943		
7/2/2025	0.79487498		
7/3/2025	0.79482054		
7/4/2025	0.79476610		
7/5/2025	0.79471166		
7/6/2025	0.79465723		
7/7/2025	0.79460280		
7/8/2025	0.79454838		
7/9/2025	0.79449396		
7/10/2025	0.79443954		
7/11/2025	0.79438512		
7/12/2025	0.79433072		
7/13/2025	0.79427631		
7/14/2025	0.79422191		
7/15/2025	0.79416751		
7/16/2025	0.79411311		
7/17/2025	0.79405872		
7/18/2025	0.79400433		
7/19/2025	0.79394995		
7/20/2025	0.79389557		
7/21/2025	0.79384119		
7/22/2025	0.79378682		
7/23/2025	0.79373245		
7/24/2025	0.79367809		
7/25/2025	0.79362372		
7/26/2025	0.79356937		
7/27/2025	0.79351501		
7/28/2025	0.79346066		
7/29/2025	0.79340632		
7/30/2025	0.79335197		
7/31/2025	0.79329763	0.00168625	0.03561352

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2025 GROSS PROCEEDS FILE

Date	ETC Per Share	Number of ETC Used to Cover Trust Expenses Per Share (in ETC)	Proceeds from Payout of ETC to Cover Trust Expenses Per Share (in USD)
8/1/2025	0.79324330		
8/2/2025	0.79318897		
8/3/2025	0.79313464		
8/4/2025	0.79308031		
8/5/2025	0.79302599		
8/6/2025	0.79297168		
8/7/2025	0.79291736		
8/8/2025	0.79286305		
8/9/2025	0.79280875		
8/10/2025	0.79275445		
8/11/2025	0.79270015		
8/12/2025	0.79264585		
8/13/2025	0.79259156		
8/14/2025	0.79253728		
8/15/2025	0.79248299		
8/16/2025	0.79242871		
8/17/2025	0.79237444		
8/18/2025	0.79232016		
8/19/2025	0.79226590		
8/20/2025	0.79221163		
8/21/2025	0.79215737		
8/22/2025	0.79210311		
8/23/2025	0.79204886		
8/24/2025	0.79199461		
8/25/2025	0.79194036		
8/26/2025	0.79188612		
8/27/2025	0.79183188		
8/28/2025	0.79177765		
8/29/2025	0.79172342		
8/30/2025	0.79166919		
8/31/2025	0.79161496	0.00168267	0.03528558

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2025 GROSS PROCEEDS FILE

Date	ETC Per Share	Number of ETC Used to Cover Trust Expenses Per Share (in ETC)	Proceeds from Payout of ETC to Cover Trust Expenses Per Share (in USD)
9/1/2025	0.79156074		
9/2/2025	0.79150653		
9/3/2025	0.79145231		
9/4/2025	0.79139811		
9/5/2025	0.79134390		
9/6/2025	0.79128970		
9/7/2025	0.79123550		
9/8/2025	0.79118131		
9/9/2025	0.79112712		
9/10/2025	0.79107293		
9/11/2025	0.79101875		
9/12/2025	0.79096457		
9/13/2025	0.79091039		
9/14/2025	0.79085622		
9/15/2025	0.79080205		
9/16/2025	0.79074789		
9/17/2025	0.79069373		
9/18/2025	0.79063957		
9/19/2025	0.79058542		
9/20/2025	0.79053127		
9/21/2025	0.79047712		
9/22/2025	0.79042298		
9/23/2025	0.79036884		
9/24/2025	0.79031470		
9/25/2025	0.79026057		
9/26/2025	0.79020645		
9/27/2025	0.79015232		
9/28/2025	0.79009820		
9/29/2025	0.79004409		
9/30/2025	0.78998997	0.00162499	0.02986735

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2025 GROSS PROCEEDS FILE

Date	ETC Per Share	Number of ETC Used to Cover Trust Expenses Per Share (in ETC)	Proceeds from Payout of ETC to Cover Trust Expenses Per Share (in USD)
10/1/2025	0.78993586		
10/2/2025	0.78988176		
10/3/2025	0.78982766		
10/4/2025	0.78977356		
10/5/2025	0.78971947		
10/6/2025	0.78966537		
10/7/2025	0.78961129		
10/8/2025	0.78955721		
10/9/2025	0.78950313		
10/10/2025	0.78944905		
10/11/2025	0.78939498		
10/12/2025	0.78934091		
10/13/2025	0.78928685		
10/14/2025	0.78923279		
10/15/2025	0.78917873		
10/16/2025	0.78912467		
10/17/2025	0.78907063		
10/18/2025	0.78901658		
10/19/2025	0.78896254		
10/20/2025	0.78890850		
10/21/2025	0.78885446		
10/22/2025	0.78880043		
10/23/2025	0.78874641		
10/24/2025	0.78869238		
10/25/2025	0.78863836		
10/26/2025	0.78858434		
10/27/2025	0.78853033		
10/28/2025	0.78847632		
10/29/2025	0.78842232		
10/30/2025	0.78836832		
10/31/2025	0.78831432	0.00167565	0.02679370

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2025 GROSS PROCEEDS FILE

Date	ETC Per Share	Number of ETC Used to Cover Trust Expenses Per Share (in ETC)	Proceeds from Payout of ETC to Cover Trust Expenses Per Share (in USD)
11/1/2025	0.78826032		
11/2/2025	0.78820633		
11/3/2025	0.78815235		
11/4/2025	0.78809836		
11/5/2025	0.78804439		
11/6/2025	0.78799041		
11/7/2025	0.78793644		
11/8/2025	0.78788247		
11/9/2025	0.78782850		
11/10/2025	0.78777454		
11/11/2025	0.78772059		
11/12/2025	0.78766663		
11/13/2025	0.78761268		
11/14/2025	0.78755874		
11/15/2025	0.78750480		
11/16/2025	0.78745086		
11/17/2025	0.78739692		
11/18/2025	0.78734299		
11/19/2025	0.78728906		
11/20/2025	0.78723514		
11/21/2025	0.78718122		
11/22/2025	0.78712730		
11/23/2025	0.78707339		
11/24/2025	0.78701948		
11/25/2025	0.78696557		
11/26/2025	0.78691167		
11/27/2025	0.78685777		
11/28/2025	0.78680388		
11/29/2025	0.78674999		
11/30/2025	0.78669610	0.00161822	0.02259030

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2025 GROSS PROCEEDS FILE

Date	ETC Per Share	Number of ETC Used to Cover Trust Expenses Per Share (in ETC)	Proceeds from Payout of ETC to Cover Trust Expenses Per Share (in USD)
12/1/2025	0.78664222		
12/2/2025	0.78658834		
12/3/2025	0.78653446		
12/4/2025	0.78648059		
12/5/2025	0.78642672		
12/6/2025	0.78637286		
12/7/2025	0.78631900		
12/8/2025	0.78626514		
12/9/2025	0.78621129		
12/10/2025	0.78615744		
12/11/2025	0.78610359		
12/12/2025	0.78604975		
12/13/2025	0.78599591		
12/14/2025	0.78594207		
12/15/2025	0.78588824		
12/16/2025	0.78583441		
12/17/2025	0.78578059		
12/18/2025	0.78572677		
12/19/2025	0.78567295		
12/20/2025	0.78561914		
12/21/2025	0.78556533		
12/22/2025	0.78551152		
12/23/2025	0.78545772		
12/24/2025	0.78540392		
12/25/2025	0.78535013		
12/26/2025	0.78529634		
12/27/2025	0.78524255		
12/28/2025	0.78518876		
12/29/2025	0.78513498		
12/30/2025	0.78508121		
12/31/2025	0.78502744	0.00166867	0.01913961
TOTAL		0.01987376	0.35718236

Grayscale Ethereum Classic Trust (ETC) Gross Proceeds and Expense Files show ETC tokens per share owned in the Trust, as well as ETC 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 ETC tokens to pay such expenses.

The Trust holds no assets other than ETC tokens. Accordingly, when expenses are incurred, Trust assets (i.e., ETC 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 ETC 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 ETC tokens they still own). In Step 3, we determine the Shareholder's basis in the ETC 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 ETC tokens at the end of the year and his or her new cost basis in the ETC 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 2/10/2025 at a price of \$16.60 per share for a total purchase price of \$332,000. Shareholder XYZ had no other purchases or sales of Trust shares during 2025 and held the shares for the remainder of 2025.

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

Locate the Ethereum Classic Per Share amount on Shareholder XYZ's purchase date of 2/10/2025 in the gross proceeds file. In this example the number is 0.80264394. This represents the number of ETC tokens per share on that date.

For Shareholder XYZ, the total amount of ETC tokens owned for its 2/10/2025 purchase is 16,052.87880000 (0.80264394 per share multiplied by 20,000 shares purchased on 2/10/2025). Note: This step should be completed for each date on which Trust shares were purchased.

Step 2: Calculate the Ethereum Classic paid out from Shareholder XYZ's account during 2025 to pay expenses

The ETC tokens paid out per share during 2025 includes the cumulative amounts of all ETC token payouts for the period which includes the day after the purchase date of 2/10/2025 through the day before payout date.

During 2025, the total amount of ETC tokens paid out after the 2/10/2025 purchase date is 0.01761686 per share. This is determined by taking the total amount of ETC tokens per share paid out in 2025 (0.01987376) and subtracting the amount of ETC tokens paid out prior to the purchase (0.00170728 from January plus 0.00054963 (10/28 multiplied by 0.00153895 from February)). Then multiply this number (0.01761686) by the number of shares owned (20,000) for a total of 352.33710000 ETC tokens paid to cover trust expenses.

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

Total ETC token payout (<i>Step 2</i>)	352.33710000		
	-----	x	\$ 332,000
ETC tokens acquired (<i>Step 1</i>)	16,052.87880000		
Cost basis of ETC token payout	\$ 7,286.91		

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

Identify all proceeds per share received by the Trust after Shareholder XYZ's 2/10/2025 purchase date. During 2025, periodic payouts for the period 2/11/2025 through 12/31/2025 generated proceeds per share of \$0.30056137 (total proceeds of payout of ETC tokens for the year, \$0.35718236, less \$0.05662099, which is the proceeds of payouts made prior to purchase [\$0.04590881 from January] plus \$0.01071218 from the first ten days in February). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.30056137 per share X 20,000 shares	\$	6,011.23
Less: Total cost basis of ETC token payout (<i>Step 3</i>)		7,286.91
Total Reportable Gain/(Loss)	\$	<u>(1,275.68)</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 2/10/2025 purchase date. During 2025, the expenses were paid periodically and for the period of 2/11/2025 through 12/31/2025 amounted to \$0.30056137 per share. Therefore, Shareholder XYZ's expenses are as follows:

Total Expenses Per Share (<i>Step 4</i>)	\$	0.30056137
Total Shares		20,000
Total Expense	\$	<u>6,011.23</u>

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

ETC tokens Purchased on 2/10/2025 (<i>Step 1</i>)		16,052.87880000
Less: ETC token payout during 2025 (<i>Step 2</i>)		352.33710000
Adjusted Shareholder's ETC tokens at 12/31/2025		<u>15,700.54170000</u>
Original Purchase Cost on 2/10/2025	\$	332,000.00
Less: Cost of ETC token payout during 2025 (<i>Step 3</i>)		7,286.91
Adjusted Shareholder's basis at 12/31/2025	\$	<u>324,713.09</u>

Shareholder's adjusted ETC tokens and adjusted cost calculated in Step 6 are his/her adjusted ETC tokens and adjusted basis for the 2/10/2025 purchase at the end of 12/31/2025.

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 2025, 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 12/31/2024 should be used as the beginning cost for 2025 instead of the original purchase cost. Shareholders with an additional purchase in 2025 will have two cost lots to account for in 2025. The calculation of gains and losses will be affected by the cost basis method used to account for the sales.