

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC)

2024 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, 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 Ethereum Classic ("ETC") 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 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. 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 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) 2024 EXPENSE FILE

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

Date	Expenses Per Share (USD)	Amount of ETC Per Share
January	0.04285757	0.00174573
February	0.04848521	0.00162976
March	0.05925099	0.00173859
April	0.04185748	0.00167900
May	0.05162904	0.00173136
June	0.03939276	0.00167202
July	0.03793145	0.00172416
August	0.03143372	0.00172051
September	0.03268258	0.00166154
October	0.03159428	0.00171336
November	0.05447059	0.00165464
December	0.04287759	0.00170623
Total for year	0.51446326	0.02037690

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 Ethereum Classic Trust (ETC) 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 \$0.04848521 (See Summary Table above – February Factor) x (14/29) = \$0.02340665 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 \$0.03268258 (See Summary Table above – September Factor) x (15/30) = \$0.01634129. The total expenses for the Shareholder are therefore \$0.30124338 per share (sum of all factors from February 15th through September 15th) multiplied by the number of shares held (20,000), or \$6,024.87.

Total Expenses per Share	\$ 0.30124338
Number of Shares Held	20,000
Total Expense	\$ 6,024.87

(Please consult your tax advisor as to reporting)

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2024 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)
1/1/2024	0.82522169		
1/2/2024	0.82516532		
1/3/2024	0.82510896		
1/4/2024	0.82505260		
1/5/2024	0.82499625		
1/6/2024	0.82493989		
1/7/2024	0.82488354		
1/8/2024	0.82482720		
1/9/2024	0.82477086		
1/10/2024	0.82471452		
1/11/2024	0.82465819		
1/12/2024	0.82460186		
1/13/2024	0.82454554		
1/14/2024	0.82448921		
1/15/2024	0.82443290		
1/16/2024	0.82437658		
1/17/2024	0.82432027		
1/18/2024	0.82426397		
1/19/2024	0.82420766		
1/20/2024	0.82415137		
1/21/2024	0.82409507		
1/22/2024	0.82403878		
1/23/2024	0.82398249		
1/24/2024	0.82392621		
1/25/2024	0.82386993		
1/26/2024	0.82381366		
1/27/2024	0.82375739		
1/28/2024	0.82370112		
1/29/2024	0.82364485		
1/30/2024	0.82358859		
1/31/2024	0.82353234	0.00174573	0.04285757

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2024 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)
2/1/2024	0.82347609		
2/2/2024	0.82341984		
2/3/2024	0.82336359		
2/4/2024	0.82330735		
2/5/2024	0.82325112		
2/6/2024	0.82319488		
2/7/2024	0.82313865		
2/8/2024	0.82308243		
2/9/2024	0.82302621		
2/10/2024	0.82296999		
2/11/2024	0.82291378		
2/12/2024	0.82285757		
2/13/2024	0.82280136		
2/14/2024	0.82274516		
2/15/2024	0.82268896		
2/16/2024	0.82263276		
2/17/2024	0.82257657		
2/18/2024	0.82252039		
2/19/2024	0.82246420		
2/20/2024	0.82240802		
2/21/2024	0.82235185		
2/22/2024	0.82229568		
2/23/2024	0.82223951		
2/24/2024	0.82218335		
2/25/2024	0.82212719		
2/26/2024	0.82207103		
2/27/2024	0.82201488		
2/28/2024	0.82195873		
2/29/2024	0.82190258	0.00162976	0.04848521

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2024 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)
3/1/2024	0.82184644		
3/2/2024	0.82179031		
3/3/2024	0.82173417		
3/4/2024	0.82167804		
3/5/2024	0.82162192		
3/6/2024	0.82156580		
3/7/2024	0.82150968		
3/8/2024	0.82145356		
3/9/2024	0.82139745		
3/10/2024	0.82134135		
3/11/2024	0.82128524		
3/12/2024	0.82122915		
3/13/2024	0.82117305		
3/14/2024	0.82111696		
3/15/2024	0.82106087		
3/16/2024	0.82100479		
3/17/2024	0.82094871		
3/18/2024	0.82089263		
3/19/2024	0.82083656		
3/20/2024	0.82078049		
3/21/2024	0.82072443		
3/22/2024	0.82066837		
3/23/2024	0.82061231		
3/24/2024	0.82055626		
3/25/2024	0.82050021		
3/26/2024	0.82044417		
3/27/2024	0.82038812		
3/28/2024	0.82033209		
3/29/2024	0.82027605		
3/30/2024	0.82022002		
3/31/2024	0.82016400	0.00173859	0.05925099

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2024 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)
4/1/2024	0.82010798		
4/2/2024	0.82005196		
4/3/2024	0.81999594		
4/4/2024	0.81993993		
4/5/2024	0.81988393		
4/6/2024	0.81982792		
4/7/2024	0.81977192		
4/8/2024	0.81971593		
4/9/2024	0.81965994		
4/10/2024	0.81960395		
4/11/2024	0.81954796		
4/12/2024	0.81949198		
4/13/2024	0.81943601		
4/14/2024	0.81938004		
4/15/2024	0.81932407		
4/16/2024	0.81926810		
4/17/2024	0.81921214		
4/18/2024	0.81915618		
4/19/2024	0.81910023		
4/20/2024	0.81904428		
4/21/2024	0.81898834		
4/22/2024	0.81893239		
4/23/2024	0.81887646		
4/24/2024	0.81882052		
4/25/2024	0.81876459		
4/26/2024	0.81870867		
4/27/2024	0.81865274		
4/28/2024	0.81859682		
4/29/2024	0.81854091		
4/30/2024	0.81848500	0.00167900	0.04185748

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2024 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)
5/1/2024	0.81842909		
5/2/2024	0.81837319		
5/3/2024	0.81831729		
5/4/2024	0.81826139		
5/5/2024	0.81820550		
5/6/2024	0.81814961		
5/7/2024	0.81809373		
5/8/2024	0.81803784		
5/9/2024	0.81798197		
5/10/2024	0.81792609		
5/11/2024	0.81787023		
5/12/2024	0.81781436		
5/13/2024	0.81775850		
5/14/2024	0.81770264		
5/15/2024	0.81764679		
5/16/2024	0.81759094		
5/17/2024	0.81753509		
5/18/2024	0.81747925		
5/19/2024	0.81742341		
5/20/2024	0.81736757		
5/21/2024	0.81731174		
5/22/2024	0.81725592		
5/23/2024	0.81720009		
5/24/2024	0.81714427		
5/25/2024	0.81708846		
5/26/2024	0.81703264		
5/27/2024	0.81697684		
5/28/2024	0.81692103		
5/29/2024	0.81686523		
5/30/2024	0.81680943		
5/31/2024	0.81675364	0.00173136	0.05162904

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2024 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)
6/1/2024	0.81669785		
6/2/2024	0.81664207		
6/3/2024	0.81658629		
6/4/2024	0.81653051		
6/5/2024	0.81647473		
6/6/2024	0.81641896		
6/7/2024	0.81636320		
6/8/2024	0.81630743		
6/9/2024	0.81625168		
6/10/2024	0.81619592		
6/11/2024	0.81614017		
6/12/2024	0.81608442		
6/13/2024	0.81602868		
6/14/2024	0.81597294		
6/15/2024	0.81591720		
6/16/2024	0.81586147		
6/17/2024	0.81580574		
6/18/2024	0.81575002		
6/19/2024	0.81569430		
6/20/2024	0.81563858		
6/21/2024	0.81558287		
6/22/2024	0.81552716		
6/23/2024	0.81547145		
6/24/2024	0.81541575		
6/25/2024	0.81536005		
6/26/2024	0.81530436		
6/27/2024	0.81524867		
6/28/2024	0.81519298		
6/29/2024	0.81513730		
6/30/2024	0.81508162	0.00167202	0.03939276

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2024 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)
7/1/2024	0.81502595		
7/2/2024	0.81497028		
7/3/2024	0.81491461		
7/4/2024	0.81485895		
7/5/2024	0.81480329		
7/6/2024	0.81474763		
7/7/2024	0.81469198		
7/8/2024	0.81463633		
7/9/2024	0.81458068		
7/10/2024	0.81452504		
7/11/2024	0.81446941		
7/12/2024	0.81441377		
7/13/2024	0.81435814		
7/14/2024	0.81430252		
7/15/2024	0.81424690		
7/16/2024	0.81419128		
7/17/2024	0.81413566		
7/18/2024	0.81408005		
7/19/2024	0.81402445		
7/20/2024	0.81396885		
7/21/2024	0.81391325		
7/22/2024	0.81385765		
7/23/2024	0.81380206		
7/24/2024	0.81374647		
7/25/2024	0.81369089		
7/26/2024	0.81363531		
7/27/2024	0.81357973		
7/28/2024	0.81352416		
7/29/2024	0.81346859		
7/30/2024	0.81341303		
7/31/2024	0.81335747	0.00172416	0.03793145

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2024 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)
8/1/2024	0.81330191		
8/2/2024	0.81324635		
8/3/2024	0.81319081		
8/4/2024	0.81313526		
8/5/2024	0.81307972		
8/6/2024	0.81302418		
8/7/2024	0.81296864		
8/8/2024	0.81291311		
8/9/2024	0.81285759		
8/10/2024	0.81280206		
8/11/2024	0.81274654		
8/12/2024	0.81269103		
8/13/2024	0.81263552		
8/14/2024	0.81258001		
8/15/2024	0.81252451		
8/16/2024	0.81246901		
8/17/2024	0.81241351		
8/18/2024	0.81235802		
8/19/2024	0.81230253		
8/20/2024	0.81224704		
8/21/2024	0.81219156		
8/22/2024	0.81213608		
8/23/2024	0.81208061		
8/24/2024	0.81202514		
8/25/2024	0.81196967		
8/26/2024	0.81191421		
8/27/2024	0.81185875		
8/28/2024	0.81180330		
8/29/2024	0.81174785		
8/30/2024	0.81169240		
8/31/2024	0.81163696	0.00172051	0.03143372

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2024 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)
9/1/2024	0.81158152		
9/2/2024	0.81152608		
9/3/2024	0.81147065		
9/4/2024	0.81141522		
9/5/2024	0.81135979		
9/6/2024	0.81130437		
9/7/2024	0.81124896		
9/8/2024	0.81119354		
9/9/2024	0.81113813		
9/10/2024	0.81108273		
9/11/2024	0.81102733		
9/12/2024	0.81097193		
9/13/2024	0.81091653		
9/14/2024	0.81086114		
9/15/2024	0.81080576		
9/16/2024	0.81075037		
9/17/2024	0.81069500		
9/18/2024	0.81063962		
9/19/2024	0.81058425		
9/20/2024	0.81052888		
9/21/2024	0.81047352		
9/22/2024	0.81041816		
9/23/2024	0.81036280		
9/24/2024	0.81030745		
9/25/2024	0.81025210		
9/26/2024	0.81019675		
9/27/2024	0.81014141		
9/28/2024	0.81008607		
9/29/2024	0.81003074		
9/30/2024	0.80997541	0.00166154	0.03268258

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2024 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)
10/1/2024	0.80992008		
10/2/2024	0.80986476		
10/3/2024	0.80980944		
10/4/2024	0.80975413		
10/5/2024	0.80969882		
10/6/2024	0.80964351		
10/7/2024	0.80958821		
10/8/2024	0.80953291		
10/9/2024	0.80947761		
10/10/2024	0.80942232		
10/11/2024	0.80936703		
10/12/2024	0.80931175		
10/13/2024	0.80925647		
10/14/2024	0.80920119		
10/15/2024	0.80914592		
10/16/2024	0.80909065		
10/17/2024	0.80903538		
10/18/2024	0.80898012		
10/19/2024	0.80892486		
10/20/2024	0.80886961		
10/21/2024	0.80881435		
10/22/2024	0.80875911		
10/23/2024	0.80870386		
10/24/2024	0.80864863		
10/25/2024	0.80859339		
10/26/2024	0.80853816		
10/27/2024	0.80848293		
10/28/2024	0.80842771		
10/29/2024	0.80837249		
10/30/2024	0.80831727		
10/31/2024	0.80826206	0.00171336	0.03159428

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2024 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)
11/1/2024	0.80820685		
11/2/2024	0.80815164		
11/3/2024	0.80809644		
11/4/2024	0.80804124		
11/5/2024	0.80798605		
11/6/2024	0.80793086		
11/7/2024	0.80787567		
11/8/2024	0.80782049		
11/9/2024	0.80776531		
11/10/2024	0.80771013		
11/11/2024	0.80765496		
11/12/2024	0.80759979		
11/13/2024	0.80754463		
11/14/2024	0.80748947		
11/15/2024	0.80743431		
11/16/2024	0.80737916		
11/17/2024	0.80732401		
11/18/2024	0.80726887		
11/19/2024	0.80721373		
11/20/2024	0.80715859		
11/21/2024	0.80710345		
11/22/2024	0.80704832		
11/23/2024	0.80699320		
11/24/2024	0.80693808		
11/25/2024	0.80688296		
11/26/2024	0.80682784		
11/27/2024	0.80677273		
11/28/2024	0.80671762		
11/29/2024	0.80666252		
11/30/2024	0.80660742	0.00165464	0.05447059

GRAYSCALE ETHEREUM CLASSIC TRUST (ETC) 2024 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)
12/1/2024	0.80655232		
12/2/2024	0.80649723		
12/3/2024	0.80644214		
12/4/2024	0.80638706		
12/5/2024	0.80633198		
12/6/2024	0.80627690		
12/7/2024	0.80622183		
12/8/2024	0.80616676		
12/9/2024	0.80611169		
12/10/2024	0.80605663		
12/11/2024	0.80600157		
12/12/2024	0.80594651		
12/13/2024	0.80589146		
12/14/2024	0.80583642		
12/15/2024	0.80578137		
12/16/2024	0.80572633		
12/17/2024	0.80567130		
12/18/2024	0.80561627		
12/19/2024	0.80556124		
12/20/2024	0.80550621		
12/21/2024	0.80545119		
12/22/2024	0.80539617		
12/23/2024	0.80534116		
12/24/2024	0.80528615		
12/25/2024	0.80523115		
12/26/2024	0.80517614		
12/27/2024	0.80512114		
12/28/2024	0.80506615		
12/29/2024	0.80501116		
12/30/2024	0.80495617		
12/31/2024	0.80490119	0.00170623	0.04287759
TOTAL		0.02037690	0.51446326

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 2/10/2024 at a price of \$21.34 per share for a total purchase price of \$426,800. Shareholder XYZ had no other purchases or sales of Trust shares during 2024 and held the shares for the remainder of 2024.

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 2/10/2024 in the gross proceeds file. In this example the number is 0.82296999. This represents the number of ETC tokens per share on that date.

For Shareholder XYZ, the total amount of ETC tokens owned for its 2/10/2024 purchase is 16,459.39980000 (0.82296999 per share multiplied by 20,000 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 Ethereum Classic paid out from Shareholder XYZ's account during 2024 to pay expenses

The ETC tokens paid out per share during 2024 includes the cumulative amounts of all ETC 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 ETC tokens paid out after the 2/10/2024 purchase date is 0.01806918 per share. This is determined by taking the total amount of ETC tokens per share paid out in 2024 (0.02037690) and subtracting the amount of ETC tokens paid out prior to the purchase (0.00174573 from January plus 0.00056199 (10/29 multiplied by 0.00162976 from February)). Then multiply this number (0.01806918) by the number of shares owned (20,000) for a total of 361.38367586 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>)	361.38367586		
	-----	x	\$ 426,800
ETC tokens acquired (<i>Step 1</i>)	16,459.39980000		
Cost basis of ETC token payout	\$ 9,370.85		

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 2/10/2024 purchase date. During 2024, periodic payouts for the period 2/11/2024 through 12/31/2024 generated proceeds per share of \$0.45488665 (total proceeds of payout of ETC tokens for the year, \$0.51446326, less \$0.05957661, which is the proceeds of payouts made prior to purchase [\$0.04285757 from January] plus \$0.01671904 from the first ten days in February). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.45488665 per share X 20,000 shares	\$	9,097.73
Less: Total cost basis of ETC token payout (<i>Step 3</i>)		9,370.85
Total Reportable Gain/(Loss)	\$	(273.12)
(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 \$0.45488665 per share. Therefore, Shareholder XYZ's expenses are as follows:

Total Expenses Per Share (<i>Step 4</i>)	\$	0.45488665
Total Shares		20,000
Total Expense	\$	9,097.73

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

ETC tokens Purchased on 2/10/2024 (<i>Step 1</i>)	16,459.39980000
Less: ETC token payout during 2024 (<i>Step 2</i>)	361.38367586
Adjusted Shareholder's ETC tokens at 12/31/2024	16,098.01612414
Original Purchase Cost on 2/10/2024	\$ 426,800.00
Less: Cost of ETC token payout during 2024 (<i>Step 3</i>)	9,370.85
Adjusted Shareholder's basis at 12/31/2024	\$ 417,429.15

Shareholder's adjusted ETC tokens and adjusted cost calculated in Step 6 are his/her adjusted ETC tokens and adjusted basis for the 2/10/2024 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.