

GRAYSCALE STELLAR LUMENS TRUST (XLM)

2024 Grantor Trust Tax Information

EIN: 83-6545098

CUSIP: 38963R105

Ticker: GXLM

The following information is being provided to assist Shareholders of the Grayscale Stellar Lumens Trust (XLM) (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 Stellar Lumens ("XLM") 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 XLM 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 Stellar Lumens Trust (XLM) - (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 XLM), amount of XLM paid to cover trust expenses (in XLM), and per share proceeds from XLM 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 STELLAR LUMENS TRUST (XLM) 2024 EXPENSE FILE

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

Date	Expenses Per Share (USD)	Amount of XLM Per Share
January	0.0204907	0.1863432
February	0.0211700	0.1688051
March	0.0250083	0.1779557
April	0.0178281	0.1698240
May	0.0192116	0.1807925
June	0.0158686	0.1759150
July	0.0185473	0.1834227
August	0.0167131	0.1805780
September	0.0168577	0.1687706
October	0.0158240	0.1721124
November	0.0926352	0.1751704
December	0.0601262	0.1816253
Total for year	0.3402808	2.1213149

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 Stellar Lumens Trust (XLM) 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 \$0.0211700 (See Summary Table above – February Factor) x (14/29) = \$0.0102200 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 \$0.0168577 (See Summary Table above – September Factor) x (15/30) = \$0.0084289. The total expenses for the Shareholder are therefore \$0.1318259 per share (sum of all factors from February 15th through September 15th) multiplied by the number of shares held (20,000), or \$2,636.52.

Total Expenses per Share	\$ 0.1318259
Number of Shares Held	20,000
Total Expense	\$ 2,636.52

(Please consult your tax advisor as to reporting)

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2024 GROSS PROCEEDS FILE

Date	XLM Per Share	Number of XLM Used to Cover Trust Expenses Per Share (in XLM)	Proceeds from Payout of XLM to Cover Trust Expenses Per Share (in USD)
1/1/2024	88.0862734		
1/2/2024	88.0802566		
1/3/2024	88.0742402		
1/4/2024	88.0682242		
1/5/2024	88.0622086		
1/6/2024	88.0561934		
1/7/2024	88.0501786		
1/8/2024	88.0441643		
1/9/2024	88.0381503		
1/10/2024	88.0321368		
1/11/2024	88.0261237		
1/12/2024	88.0201110		
1/13/2024	88.0140987		
1/14/2024	88.0080868		
1/15/2024	88.0020753		
1/16/2024	87.9960642		
1/17/2024	87.9900535		
1/18/2024	87.9840433		
1/19/2024	87.9780335		
1/20/2024	87.9720240		
1/21/2024	87.9660150		
1/22/2024	87.9600064		
1/23/2024	87.9539982		
1/24/2024	87.9479904		
1/25/2024	87.9419830		
1/26/2024	87.9359761		
1/27/2024	87.9299695		
1/28/2024	87.9239634		
1/29/2024	87.9179576		
1/30/2024	87.9119523		
1/31/2024	87.9059474	0.1863432	0.0204907

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2024 GROSS PROCEEDS FILE

Date	XLM Per Share	Number of XLM Used to Cover Trust Expenses Per Share (in XLM)	Proceeds from Payout of XLM to Cover Trust Expenses Per Share (in USD)
2/1/2024	87.8999429		
2/2/2024	87.8939388		
2/3/2024	87.8879351		
2/4/2024	87.8819318		
2/5/2024	87.8759290		
2/6/2024	87.8699265		
2/7/2024	87.8639245		
2/8/2024	87.8579228		
2/9/2024	87.8519216		
2/10/2024	87.8459208		
2/11/2024	87.8399204		
2/12/2024	87.8339204		
2/13/2024	87.8279208		
2/14/2024	87.8219217		
2/15/2024	87.8159229		
2/16/2024	87.8099245		
2/17/2024	87.8039266		
2/18/2024	87.7979290		
2/19/2024	87.7919319		
2/20/2024	87.7859352		
2/21/2024	87.7799389		
2/22/2024	87.7739430		
2/23/2024	87.7679475		
2/24/2024	87.7619524		
2/25/2024	87.7559578		
2/26/2024	87.7499635		
2/27/2024	87.7439697		
2/28/2024	87.7379762		
2/29/2024	87.7319832	0.1688051	0.0211700

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2024 GROSS PROCEEDS FILE

Date	XLM Per Share	Number of XLM Used to Cover Trust Expenses Per Share (in XLM)	Proceeds from Payout of XLM to Cover Trust Expenses Per Share (in USD)
3/1/2024	87.7259906		
3/2/2024	87.7199984		
3/3/2024	87.7140065		
3/4/2024	87.7080152		
3/5/2024	87.7020242		
3/6/2024	87.6960336		
3/7/2024	87.6900434		
3/8/2024	87.6840537		
3/9/2024	87.6780643		
3/10/2024	87.6720754		
3/11/2024	87.6660869		
3/12/2024	87.6600987		
3/13/2024	87.6541110		
3/14/2024	87.6481237		
3/15/2024	87.6421368		
3/16/2024	87.6361503		
3/17/2024	87.6301643		
3/18/2024	87.6241786		
3/19/2024	87.6181933		
3/20/2024	87.6122085		
3/21/2024	87.6062240		
3/22/2024	87.6002400		
3/23/2024	87.5942564		
3/24/2024	87.5882732		
3/25/2024	87.5822904		
3/26/2024	87.5763080		
3/27/2024	87.5703260		
3/28/2024	87.5643444		
3/29/2024	87.5583632		
3/30/2024	87.5523825		
3/31/2024	87.5464021	0.1779557	0.0250083

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2024 GROSS PROCEEDS FILE

Date	XLM Per Share	Number of XLM Used to Cover Trust Expenses Per Share (in XLM)	Proceeds from Payout of XLM to Cover Trust Expenses Per Share (in USD)
4/1/2024	87.5404222		
4/2/2024	87.5344426		
4/3/2024	87.5284635		
4/4/2024	87.5224848		
4/5/2024	87.5165065		
4/6/2024	87.5105286		
4/7/2024	87.5045511		
4/8/2024	87.4985740		
4/9/2024	87.4925973		
4/10/2024	87.4866210		
4/11/2024	87.4806452		
4/12/2024	87.4746697		
4/13/2024	87.4686947		
4/14/2024	87.4627200		
4/15/2024	87.4567458		
4/16/2024	87.4507720		
4/17/2024	87.4447986		
4/18/2024	87.4388256		
4/19/2024	87.4328530		
4/20/2024	87.4268808		
4/21/2024	87.4209090		
4/22/2024	87.4149376		
4/23/2024	87.4089667		
4/24/2024	87.4029961		
4/25/2024	87.3970260		
4/26/2024	87.3910562		
4/27/2024	87.3850869		
4/28/2024	87.3791180		
4/29/2024	87.3731494		
4/30/2024	87.3671813	0.1698240	0.0178281

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Date	XLM Per Share	Number of XLM Used to Cover Trust Expenses Per Share (in XLM)	Proceeds from Payout of XLM to Cover Trust Expenses Per Share (in USD)
5/1/2024	87.3612136		
5/2/2024	87.3552463		
5/3/2024	87.3492794		
5/4/2024	87.3433130		
5/5/2024	87.3373469		
5/6/2024	87.3313812		
5/7/2024	87.3254160		
5/8/2024	87.3194511		
5/9/2024	87.3134867		
5/10/2024	87.3075226		
5/11/2024	87.3015590		
5/12/2024	87.2955958		
5/13/2024	87.2896330		
5/14/2024	87.2836706		
5/15/2024	87.2777086		
5/16/2024	87.2717470		
5/17/2024	87.2657858		
5/18/2024	87.2598250		
5/19/2024	87.2538646		
5/20/2024	87.2479047		
5/21/2024	87.2419451		
5/22/2024	87.2359860		
5/23/2024	87.2300272		
5/24/2024	87.2240689		
5/25/2024	87.2181110		
5/26/2024	87.2121534		
5/27/2024	87.2061963		
5/28/2024	87.2002396		
5/29/2024	87.1942833		
5/30/2024	87.1883274		
5/31/2024	87.1823719	0.1807925	0.0192116

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Date	XLM Per Share	Number of XLM Used to Cover Trust Expenses Per Share (in XLM)	Proceeds from Payout of XLM to Cover Trust Expenses Per Share (in USD)
6/1/2024	87.1764169		
6/2/2024	87.1704622		
6/3/2024	87.1645079		
6/4/2024	87.1585541		
6/5/2024	87.1526006		
6/6/2024	87.1466476		
6/7/2024	87.1406949		
6/8/2024	87.1347427		
6/9/2024	87.1287909		
6/10/2024	87.1228394		
6/11/2024	87.1168884		
6/12/2024	87.1109378		
6/13/2024	87.1049876		
6/14/2024	87.0990378		
6/15/2024	87.0930884		
6/16/2024	87.0871395		
6/17/2024	87.0811909		
6/18/2024	87.0752427		
6/19/2024	87.0692949		
6/20/2024	87.0633476		
6/21/2024	87.0574006		
6/22/2024	87.0514541		
6/23/2024	87.0455080		
6/24/2024	87.0395622		
6/25/2024	87.0336169		
6/26/2024	87.0276720		
6/27/2024	87.0217275		
6/28/2024	87.0157834		
6/29/2024	87.0098397		
6/30/2024	87.0038964	0.1759150	0.0158686

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2024 GROSS PROCEEDS FILE

Date	XLM Per Share	Number of XLM Used to Cover Trust Expenses Per Share (in XLM)	Proceeds from Payout of XLM to Cover Trust Expenses Per Share (in USD)
7/1/2024	86.9979535		
7/2/2024	86.9920110		
7/3/2024	86.9860689		
7/4/2024	86.9801272		
7/5/2024	86.9741860		
7/6/2024	86.9682451		
7/7/2024	86.9623047		
7/8/2024	86.9563646		
7/9/2024	86.9504250		
7/10/2024	86.9444857		
7/11/2024	86.9385469		
7/12/2024	86.9326085		
7/13/2024	86.9266705		
7/14/2024	86.9207328		
7/15/2024	86.9147956		
7/16/2024	86.9088588		
7/17/2024	86.9029224		
7/18/2024	86.8969864		
7/19/2024	86.8910509		
7/20/2024	86.8851157		
7/21/2024	86.8791809		
7/22/2024	86.8732465		
7/23/2024	86.8673126		
7/24/2024	86.8613790		
7/25/2024	86.8554459		
7/26/2024	86.8495131		
7/27/2024	86.8435808		
7/28/2024	86.8376488		
7/29/2024	86.8317173		
7/30/2024	86.8257862		
7/31/2024	86.8198554	0.1834227	0.0185473

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2024 GROSS PROCEEDS FILE

Date	XLM Per Share	Number of XLM Used to Cover Trust Expenses Per Share (in XLM)	Proceeds from Payout of XLM to Cover Trust Expenses Per Share (in USD)
8/1/2024	86.8139251		
8/2/2024	86.8079952		
8/3/2024	86.8020657		
8/4/2024	86.7961366		
8/5/2024	86.7902079		
8/6/2024	86.7842796		
8/7/2024	86.7783517		
8/8/2024	86.7724242		
8/9/2024	86.7664972		
8/10/2024	86.7605705		
8/11/2024	86.7546442		
8/12/2024	86.7487184		
8/13/2024	86.7427929		
8/14/2024	86.7368678		
8/15/2024	86.7309432		
8/16/2024	86.7250189		
8/17/2024	86.7190951		
8/18/2024	86.7131717		
8/19/2024	86.7072486		
8/20/2024	86.7013260		
8/21/2024	86.6954038		
8/22/2024	86.6894820		
8/23/2024	86.6835606		
8/24/2024	86.6776396		
8/25/2024	86.6717189		
8/26/2024	86.6657987		
8/27/2024	86.6598790		
8/28/2024	86.6539596		
8/29/2024	86.6480406		
8/30/2024	86.6421220		
8/31/2024	86.6362038	0.1805625	0.0167116

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2024 GROSS PROCEEDS FILE

Date	XLM Per Share	Number of XLM Used to Cover Trust Expenses Per Share (in XLM)	Proceeds from Payout of XLM to Cover Trust Expenses Per Share (in USD)
9/1/2024	86.6302860		
9/2/2024	86.6243687		
9/3/2024	86.6184517		
9/4/2024	86.6125351		
9/5/2024	86.6066190		
9/6/2024	86.6007032		
9/7/2024	86.5947879		
9/8/2024	86.5888729		
9/9/2024	86.5829584		
9/10/2024	86.5770443		
9/11/2024	86.5711305		
9/12/2024	86.5652172		
9/13/2024	86.5593043		
9/14/2024	86.5533918		
9/15/2024	86.5474796		
9/16/2024	86.5415679		
9/17/2024	86.5356566		
9/18/2024	86.5297457		
9/19/2024	86.5238352		
9/20/2024	86.5179251		
9/21/2024	86.5120154		
9/22/2024	86.5061061		
9/23/2024	86.5001972		
9/24/2024	86.4942888		
9/25/2024	86.4883807		
9/26/2024	86.4824730		
9/27/2024	86.4765657		
9/28/2024	86.4706589		
9/29/2024	86.4647524		
9/30/2024	86.4588463	0.1687861	0.0168592

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2024 GROSS PROCEEDS FILE

Date	XLM Per Share	Number of XLM Used to Cover Trust Expenses Per Share (in XLM)	Proceeds from Payout of XLM to Cover Trust Expenses Per Share (in USD)
10/1/2024	86.4529407		
10/2/2024	86.4470354		
10/3/2024	86.4411306		
10/4/2024	86.4352261		
10/5/2024	86.4293221		
10/6/2024	86.4234184		
10/7/2024	86.4175152		
10/8/2024	86.4116124		
10/9/2024	86.4057099		
10/10/2024	86.3998079		
10/11/2024	86.3939063		
10/12/2024	86.3880050		
10/13/2024	86.3821042		
10/14/2024	86.3762038		
10/15/2024	86.3703038		
10/16/2024	86.3644042		
10/17/2024	86.3585050		
10/18/2024	86.3526062		
10/19/2024	86.3467078		
10/20/2024	86.3408098		
10/21/2024	86.3349122		
10/22/2024	86.3290150		
10/23/2024	86.3231182		
10/24/2024	86.3172218		
10/25/2024	86.3113258		
10/26/2024	86.3054302		
10/27/2024	86.2995351		
10/28/2024	86.2936403		
10/29/2024	86.2877459		
10/30/2024	86.2818519		
10/31/2024	86.2759584	0.1721124	0.0158240

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2024 GROSS PROCEEDS FILE

Date	XLM Per Share	Number of XLM Used to Cover Trust Expenses Per Share (in XLM)	Proceeds from Payout of XLM to Cover Trust Expenses Per Share (in USD)
11/1/2024	86.2700652		
11/2/2024	86.2641724		
11/3/2024	86.2582801		
11/4/2024	86.2523881		
11/5/2024	86.2464966		
11/6/2024	86.2406054		
11/7/2024	86.2347147		
11/8/2024	86.2288243		
11/9/2024	86.2229344		
11/10/2024	86.2170448		
11/11/2024	86.2111557		
11/12/2024	86.2052669		
11/13/2024	86.1993786		
11/14/2024	86.1934907		
11/15/2024	86.1876031		
11/16/2024	86.1817160		
11/17/2024	86.1758293		
11/18/2024	86.1699429		
11/19/2024	86.1640570		
11/20/2024	86.1581715		
11/21/2024	86.1522864		
11/22/2024	86.1464016		
11/23/2024	86.1405173		
11/24/2024	86.1346334		
11/25/2024	86.1287499		
11/26/2024	86.1228668		
11/27/2024	86.1169841		
11/28/2024	86.1111018		
11/29/2024	86.1052199		
11/30/2024	86.0993384	0.1751704	0.0926352

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2024 GROSS PROCEEDS FILE

Date	XLM Per Share	Number of XLM Used to Cover Trust Expenses Per Share (in XLM)	Proceeds from Payout of XLM to Cover Trust Expenses Per Share (in USD)
12/1/2024	86.0934573		
12/2/2024	86.0875766		
12/3/2024	86.0816963		
12/4/2024	86.0758164		
12/5/2024	86.0699369		
12/6/2024	86.0640578		
12/7/2024	86.0581791		
12/8/2024	86.0523008		
12/9/2024	86.0464229		
12/10/2024	86.0405454		
12/11/2024	86.0346683		
12/12/2024	86.0287916		
12/13/2024	86.0229154		
12/14/2024	86.0170395		
12/15/2024	86.0111640		
12/16/2024	86.0052889		
12/17/2024	85.9994142		
12/18/2024	85.9935400		
12/19/2024	85.9876661		
12/20/2024	85.9817926		
12/21/2024	85.9759195		
12/22/2024	85.9700469		
12/23/2024	85.9641746		
12/24/2024	85.9583027		
12/25/2024	85.9524313		
12/26/2024	85.9465602		
12/27/2024	85.9406895		
12/28/2024	85.9348193		
12/29/2024	85.9289494		
12/30/2024	85.9230799		
12/31/2024	85.9172109	0.1816253	0.0601262
TOTAL		2.1213149	0.3402808

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

The Trust holds no assets other than XLM tokens. Accordingly, when expenses are incurred, Trust assets (i.e., XLM 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 XLM 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 XLM tokens they still own). In Step 3, we determine the Shareholder's basis in the XLM 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 XLM tokens at the end of the year and his or her new cost basis in the XLM 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 \$9.83 per share for a total purchase price of \$196,600. 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 Stellar Lumens

Locate the Stellar Lumens Per Share amount on Shareholder XYZ's purchase date of 2/10/2024 in the gross proceeds file. In this example the number is 87.8459208. This represents the number of XLM tokens per share on that date.

For Shareholder XYZ, the total amount of XLM tokens owned for its 2/10/2024 purchase is 1,756,918.4160000 (87.8459208 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 Stellar Lumens paid out from Shareholder XYZ's account during 2024 to pay expenses

The XLM tokens paid out per share during 2024 includes the cumulative amounts of all XLM 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 XLM tokens paid out after the 2/10/2024 purchase date is 1.8767630 per share. This is determined by taking the total amount of XLM tokens per share paid out in 2024 (2.1213149) and subtracting the amount of XLM tokens paid out prior to the purchase (0.1863432 from January plus 0.0582087 (10/29 multiplied by 0.1688051 from February)). Then multiply this number (1.8767630) by the number of shares owned (20,000) for a total of 37,535.2608966 XLM tokens paid to cover trust expenses.

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

Total XLM token payout (<i>Step 2</i>)	37,535.2608966		
	-----	x	\$ 196,600
XLM tokens acquired (<i>Step 1</i>)	1,756,918.4160000		
Cost basis of XLM token payout	\$ 4,200.21		

Step 4: Calculate Shareholder's gain or loss on Stellar Lumens 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 \$0.3124901 (total proceeds of payout of XLM tokens for the year, \$0.3402808, less \$0.0277907, which is the proceeds of payouts made prior to purchase [\$0.0204907 from January] plus \$0.0073000 from the first ten days in February). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.3124901 per share X 20,000 shares	\$	6,249.80
Less: Total cost basis of XLM token payout (<i>Step 3</i>)		4,200.21
Total Reportable Gain/(Loss)	\$	<u>2,049.59</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 \$0.3124901 per share. Therefore, Shareholder XYZ's expenses are as follows:

Total Expenses Per Share (<i>Step 4</i>)	\$	0.3124901
Total Shares		<u>20,000</u>
Total Expense	\$	<u>6,249.80</u>

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

XLM tokens Purchased on 2/10/2024 (<i>Step 1</i>)	1,756,918.4160000
Less: XLM token payout during 2024 (<i>Step 2</i>)	<u>37,535.2608966</u>
Adjusted Shareholder's XLM tokens at 12/31/2024	<u>1,719,383.1551034</u>
Original Purchase Cost on 2/10/2024	\$ 196,600.00
Less: Cost of XLM token payout during 2024 (<i>Step 3</i>)	<u>4,200.21</u>
Adjusted Shareholder's basis at 12/31/2024	<u>\$ 192,399.79</u>

Shareholder's adjusted XLM tokens and adjusted cost calculated in Step 6 are his/her adjusted XLM 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.