

GRAYSCALE BITCOIN CASH TRUST (BCH)

2023 Grantor Trust Tax Information

EIN: 82-6867376

The following information is being provided to assist Shareholders of the Grayscale Bitcoin Cash Trust (BCH) (the "Trust") with reporting of their taxable income and expenses for the period January 1, 2023 through December 31, 2023.

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 Bitcoin Cash ("BCH") tokens and, accordingly, received no income during the year.

The Trust paid expenses periodically, as shown in the attached 2023 Gross Proceeds File. These expenses are allocated into monthly periods as shown in the 2023 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 BCH 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 2023 Gross Proceeds File together with an example illustrating how a Shareholder should calculate gain or loss.

GLOSSARY OF TERMS

Grayscale Bitcoin Cash Trust (BCH) - (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 BCH), amount of BCH paid to cover trust expenses (in BCH), and per share proceeds from BCH 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 BITCOIN CASH TRUST (BCH) 2023 EXPENSE FILE

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

Date	Expenses Per Share (USD)	Amount of BCH Per Share
January	0.00252108	0.00001879
February	0.00224354	0.00001694
March	0.00232317	0.00001872
April	0.00215460	0.00001808
May	0.00209912	0.00001864
June	0.00543667	0.00001800
July	0.00462345	0.00001856
August	0.00382417	0.00001852
September	0.00421776	0.00001789
October	0.00447119	0.00001845
November	0.00394187	0.00001781
December	0.00478007	0.00001837
Total for year	0.04263669	0.00021877

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 2023 Grayscale Bitcoin Cash Trust (BCH) Expenses

Assume that a Shareholder purchased 20,000 shares on February 15, 2023 and sold them on September 15, 2023. For the month of February, Shareholder's expenses are \$0.00224354 (See Summary Table above – February Factor) x (13/28) = \$0.00104164 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 \$0.00421776 (See Summary Table above – September Factor) x (15/30) = \$0.00210888. The total expenses for Shareholder are therefore \$0.02361170 per share (sum of all factors from February 15th through September 15th) multiplied by the number of shares held (20,000), or \$472.23.

Total Expenses per Share	\$ 0.02361170
Number of Shares Held	20,000
Total Expense	\$ 472.23

(Please consult your tax advisor as to reporting)

GRAYSCALE BITCOIN CASH TRUST (BCH) 2023 GROSS PROCEEDS FILE

Date	BCH Per Share	Number of BCH Used to Cover Trust Expenses Per Share (in BCH)	Proceeds from Payout of BCH to Cover Trust Expenses Per Share (in USD)
1/1/2023	0.00886006		
1/2/2023	0.00885945		
1/3/2023	0.00885885		
1/4/2023	0.00885824		
1/5/2023	0.00885763		
1/6/2023	0.00885703		
1/7/2023	0.00885642		
1/8/2023	0.00885581		
1/9/2023	0.00885521		
1/10/2023	0.00885460		
1/11/2023	0.00885399		
1/12/2023	0.00885339		
1/13/2023	0.00885278		
1/14/2023	0.00885217		
1/15/2023	0.00885157		
1/16/2023	0.00885096		
1/17/2023	0.00885036		
1/18/2023	0.00884975		
1/19/2023	0.00884914		
1/20/2023	0.00884854		
1/21/2023	0.00884793		
1/22/2023	0.00884732		
1/23/2023	0.00884672		
1/24/2023	0.00884611		
1/25/2023	0.00884551		
1/26/2023	0.00884490		
1/27/2023	0.00884430		
1/28/2023	0.00884369		
1/29/2023	0.00884308		
1/30/2023	0.00884248		
1/31/2023	0.00884187	0.00001879	0.00252108

GRAYSCALE BITCOIN CASH TRUST (BCH) 2023 GROSS PROCEEDS FILE

Date	BCH Per Share	Number of BCH Used to Cover Trust Expenses Per Share (in BCH)	Proceeds from Payout of BCH to Cover Trust Expenses Per Share (in USD)
2/1/2023	0.00884127		
2/2/2023	0.00884066		
2/3/2023	0.00884006		
2/4/2023	0.00883945		
2/5/2023	0.00883884		
2/6/2023	0.00883824		
2/7/2023	0.00883763		
2/8/2023	0.00883703		
2/9/2023	0.00883642		
2/10/2023	0.00883582		
2/11/2023	0.00883521		
2/12/2023	0.00883461		
2/13/2023	0.00883400		
2/14/2023	0.00883340		
2/15/2023	0.00883279		
2/16/2023	0.00883219		
2/17/2023	0.00883158		
2/18/2023	0.00883098		
2/19/2023	0.00883037		
2/20/2023	0.00882977		
2/21/2023	0.00882916		
2/22/2023	0.00882856		
2/23/2023	0.00882795		
2/24/2023	0.00882735		
2/25/2023	0.00882674		
2/26/2023	0.00882614		
2/27/2023	0.00882554		
2/28/2023	0.00882493	0.00001694	0.00224354

GRAYSCALE BITCOIN CASH TRUST (BCH) 2023 GROSS PROCEEDS FILE

Date	BCH Per Share	Number of BCH Used to Cover Trust Expenses Per Share (in BCH)	Proceeds from Payout of BCH to Cover Trust Expenses Per Share (in USD)
3/1/2023	0.00882433		
3/2/2023	0.00882372		
3/3/2023	0.00882312		
3/4/2023	0.00882251		
3/5/2023	0.00882191		
3/6/2023	0.00882131		
3/7/2023	0.00882070		
3/8/2023	0.00882010		
3/9/2023	0.00881949		
3/10/2023	0.00881889		
3/11/2023	0.00881828		
3/12/2023	0.00881768		
3/13/2023	0.00881708		
3/14/2023	0.00881647		
3/15/2023	0.00881587		
3/16/2023	0.00881527		
3/17/2023	0.00881466		
3/18/2023	0.00881406		
3/19/2023	0.00881345		
3/20/2023	0.00881285		
3/21/2023	0.00881225		
3/22/2023	0.00881164		
3/23/2023	0.00881104		
3/24/2023	0.00881044		
3/25/2023	0.00880983		
3/26/2023	0.00880923		
3/27/2023	0.00880863		
3/28/2023	0.00880802		
3/29/2023	0.00880742		
3/30/2023	0.00880682		
3/31/2023	0.00880621	0.00001872	0.00232317

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Date	BCH Per Share	Number of BCH Used to Cover Trust Expenses Per Share (in BCH)	Proceeds from Payout of BCH to Cover Trust Expenses Per Share (in USD)
4/1/2023	0.00880561		
4/2/2023	0.00880501		
4/3/2023	0.00880440		
4/4/2023	0.00880380		
4/5/2023	0.00880320		
4/6/2023	0.00880259		
4/7/2023	0.00880199		
4/8/2023	0.00880139		
4/9/2023	0.00880079		
4/10/2023	0.00880018		
4/11/2023	0.00879958		
4/12/2023	0.00879898		
4/13/2023	0.00879837		
4/14/2023	0.00879777		
4/15/2023	0.00879717		
4/16/2023	0.00879657		
4/17/2023	0.00879596		
4/18/2023	0.00879536		
4/19/2023	0.00879476		
4/20/2023	0.00879416		
4/21/2023	0.00879355		
4/22/2023	0.00879295		
4/23/2023	0.00879235		
4/24/2023	0.00879175		
4/25/2023	0.00879115		
4/26/2023	0.00879054		
4/27/2023	0.00878994		
4/28/2023	0.00878934		
4/29/2023	0.00878874		
4/30/2023	0.00878814	0.00001808	0.00215460

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Date	BCH Per Share	Number of BCH Used to Cover Trust Expenses Per Share (in BCH)	Proceeds from Payout of BCH to Cover Trust Expenses Per Share (in USD)
5/1/2023	0.00878753		
5/2/2023	0.00878693		
5/3/2023	0.00878633		
5/4/2023	0.00878573		
5/5/2023	0.00878513		
5/6/2023	0.00878452		
5/7/2023	0.00878392		
5/8/2023	0.00878332		
5/9/2023	0.00878272		
5/10/2023	0.00878212		
5/11/2023	0.00878152		
5/12/2023	0.00878092		
5/13/2023	0.00878031		
5/14/2023	0.00877971		
5/15/2023	0.00877911		
5/16/2023	0.00877851		
5/17/2023	0.00877791		
5/18/2023	0.00877731		
5/19/2023	0.00877671		
5/20/2023	0.00877610		
5/21/2023	0.00877550		
5/22/2023	0.00877490		
5/23/2023	0.00877430		
5/24/2023	0.00877370		
5/25/2023	0.00877310		
5/26/2023	0.00877250		
5/27/2023	0.00877190		
5/28/2023	0.00877130		
5/29/2023	0.00877070		
5/30/2023	0.00877010		
5/31/2023	0.00876950	0.00001864	0.00209912

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Date	BCH Per Share	Number of BCH Used to Cover Trust Expenses Per Share (in BCH)	Proceeds from Payout of BCH to Cover Trust Expenses Per Share (in USD)
6/1/2023	0.00876889		
6/2/2023	0.00876829		
6/3/2023	0.00876769		
6/4/2023	0.00876709		
6/5/2023	0.00876649		
6/6/2023	0.00876589		
6/7/2023	0.00876529		
6/8/2023	0.00876469		
6/9/2023	0.00876409		
6/10/2023	0.00876349		
6/11/2023	0.00876289		
6/12/2023	0.00876229		
6/13/2023	0.00876169		
6/14/2023	0.00876109		
6/15/2023	0.00876049		
6/16/2023	0.00875989		
6/17/2023	0.00875929		
6/18/2023	0.00875869		
6/19/2023	0.00875809		
6/20/2023	0.00875749		
6/21/2023	0.00875689		
6/22/2023	0.00875629		
6/23/2023	0.00875569		
6/24/2023	0.00875509		
6/25/2023	0.00875449		
6/26/2023	0.00875389		
6/27/2023	0.00875329		
6/28/2023	0.00875269		
6/29/2023	0.00875209		
6/30/2023	0.00875149	0.00001800	0.00543667

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Date	BCH Per Share	Number of BCH Used to Cover Trust Expenses Per Share (in BCH)	Proceeds from Payout of BCH to Cover Trust Expenses Per Share (in USD)
7/1/2023	0.00875089		
7/2/2023	0.00875029		
7/3/2023	0.00874970		
7/4/2023	0.00874910		
7/5/2023	0.00874850		
7/6/2023	0.00874790		
7/7/2023	0.00874730		
7/8/2023	0.00874670		
7/9/2023	0.00874610		
7/10/2023	0.00874550		
7/11/2023	0.00874490		
7/12/2023	0.00874430		
7/13/2023	0.00874370		
7/14/2023	0.00874311		
7/15/2023	0.00874251		
7/16/2023	0.00874191		
7/17/2023	0.00874131		
7/18/2023	0.00874071		
7/19/2023	0.00874011		
7/20/2023	0.00873951		
7/21/2023	0.00873891		
7/22/2023	0.00873832		
7/23/2023	0.00873772		
7/24/2023	0.00873712		
7/25/2023	0.00873652		
7/26/2023	0.00873592		
7/27/2023	0.00873532		
7/28/2023	0.00873473		
7/29/2023	0.00873413		
7/30/2023	0.00873353		
7/31/2023	0.00873293	0.00001856	0.00462345

GRAYSCALE BITCOIN CASH TRUST (BCH) 2023 GROSS PROCEEDS FILE

Date	BCH Per Share	Number of BCH Used to Cover Trust Expenses Per Share (in BCH)	Proceeds from Payout of BCH to Cover Trust Expenses Per Share (in USD)
8/1/2023	0.00873233		
8/2/2023	0.00873173		
8/3/2023	0.00873114		
8/4/2023	0.00873054		
8/5/2023	0.00872994		
8/6/2023	0.00872934		
8/7/2023	0.00872874		
8/8/2023	0.00872815		
8/9/2023	0.00872755		
8/10/2023	0.00872695		
8/11/2023	0.00872635		
8/12/2023	0.00872576		
8/13/2023	0.00872516		
8/14/2023	0.00872456		
8/15/2023	0.00872396		
8/16/2023	0.00872337		
8/17/2023	0.00872277		
8/18/2023	0.00872217		
8/19/2023	0.00872157		
8/20/2023	0.00872098		
8/21/2023	0.00872038		
8/22/2023	0.00871978		
8/23/2023	0.00871918		
8/24/2023	0.00871859		
8/25/2023	0.00871799		
8/26/2023	0.00871739		
8/27/2023	0.00871679		
8/28/2023	0.00871620		
8/29/2023	0.00871560		
8/30/2023	0.00871500		
8/31/2023	0.00871441	0.00001852	0.00382417

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Date	BCH Per Share	Number of BCH Used to Cover Trust Expenses Per Share (in BCH)	Proceeds from Payout of BCH to Cover Trust Expenses Per Share (in USD)
9/1/2023	0.00871381		
9/2/2023	0.00871321		
9/3/2023	0.00871262		
9/4/2023	0.00871202		
9/5/2023	0.00871142		
9/6/2023	0.00871083		
9/7/2023	0.00871023		
9/8/2023	0.00870963		
9/9/2023	0.00870904		
9/10/2023	0.00870844		
9/11/2023	0.00870784		
9/12/2023	0.00870725		
9/13/2023	0.00870665		
9/14/2023	0.00870605		
9/15/2023	0.00870546		
9/16/2023	0.00870486		
9/17/2023	0.00870427		
9/18/2023	0.00870367		
9/19/2023	0.00870307		
9/20/2023	0.00870248		
9/21/2023	0.00870188		
9/22/2023	0.00870129		
9/23/2023	0.00870069		
9/24/2023	0.00870009		
9/25/2023	0.00869950		
9/26/2023	0.00869890		
9/27/2023	0.00869831		
9/28/2023	0.00869771		
9/29/2023	0.00869711		
9/30/2023	0.00869652	0.00001789	0.00421776

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Date	BCH Per Share	Number of BCH Used to Cover Trust Expenses Per Share (in BCH)	Proceeds from Payout of BCH to Cover Trust Expenses Per Share (in USD)
10/1/2023	0.00869592		
10/2/2023	0.00869533		
10/3/2023	0.00869473		
10/4/2023	0.00869414		
10/5/2023	0.00869354		
10/6/2023	0.00869295		
10/7/2023	0.00869235		
10/8/2023	0.00869175		
10/9/2023	0.00869116		
10/10/2023	0.00869056		
10/11/2023	0.00868997		
10/12/2023	0.00868937		
10/13/2023	0.00868878		
10/14/2023	0.00868818		
10/15/2023	0.00868759		
10/16/2023	0.00868699		
10/17/2023	0.00868640		
10/18/2023	0.00868580		
10/19/2023	0.00868521		
10/20/2023	0.00868461		
10/21/2023	0.00868402		
10/22/2023	0.00868342		
10/23/2023	0.00868283		
10/24/2023	0.00868223		
10/25/2023	0.00868164		
10/26/2023	0.00868104		
10/27/2023	0.00868045		
10/28/2023	0.00867986		
10/29/2023	0.00867926		
10/30/2023	0.00867867		
10/31/2023	0.00867807	0.00001845	0.00447119

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Date	BCH Per Share	Number of BCH Used to Cover Trust Expenses Per Share (in BCH)	Proceeds from Payout of BCH to Cover Trust Expenses Per Share (in USD)
11/1/2023	0.00867748		
11/2/2023	0.00867688		
11/3/2023	0.00867629		
11/4/2023	0.00867569		
11/5/2023	0.00867510		
11/6/2023	0.00867451		
11/7/2023	0.00867391		
11/8/2023	0.00867332		
11/9/2023	0.00867272		
11/10/2023	0.00867213		
11/11/2023	0.00867154		
11/12/2023	0.00867094		
11/13/2023	0.00867035		
11/14/2023	0.00866975		
11/15/2023	0.00866916		
11/16/2023	0.00866857		
11/17/2023	0.00866797		
11/18/2023	0.00866738		
11/19/2023	0.00866679		
11/20/2023	0.00866619		
11/21/2023	0.00866560		
11/22/2023	0.00866501		
11/23/2023	0.00866441		
11/24/2023	0.00866382		
11/25/2023	0.00866322		
11/26/2023	0.00866263		
11/27/2023	0.00866204		
11/28/2023	0.00866144		
11/29/2023	0.00866085		
11/30/2023	0.00866026	0.00001781	0.00394187

GRAYSCALE BITCOIN CASH TRUST (BCH) 2023 GROSS PROCEEDS FILE

Date	BCH Per Share	Number of BCH Used to Cover Trust Expenses Per Share (in BCH)	Proceeds from Payout of BCH to Cover Trust Expenses Per Share (in USD)
12/1/2023	0.00865967		
12/2/2023	0.00865907		
12/3/2023	0.00865848		
12/4/2023	0.00865789		
12/5/2023	0.00865729		
12/6/2023	0.00865670		
12/7/2023	0.00865611		
12/8/2023	0.00865551		
12/9/2023	0.00865492		
12/10/2023	0.00865433		
12/11/2023	0.00865374		
12/12/2023	0.00865314		
12/13/2023	0.00865255		
12/14/2023	0.00865196		
12/15/2023	0.00865137		
12/16/2023	0.00865077		
12/17/2023	0.00865018		
12/18/2023	0.00864959		
12/19/2023	0.00864900		
12/20/2023	0.00864840		
12/21/2023	0.00864781		
12/22/2023	0.00864722		
12/23/2023	0.00864663		
12/24/2023	0.00864603		
12/25/2023	0.00864544		
12/26/2023	0.00864485		
12/27/2023	0.00864426		
12/28/2023	0.00864366		
12/29/2023	0.00864307		
12/30/2023	0.00864248		
12/31/2023	0.00864189	0.00001837	0.00478007
TOTAL		0.00021877	0.04263669

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

The Trust holds no assets other than BCH tokens. Accordingly, when expenses are incurred, Trust assets (i.e., BCH 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 BCH 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 BCH tokens they still own). In Step 3, we determine the Shareholder's basis in the BCH 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 BCH tokens at the end of the year and his or her new cost basis in the BCH 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 2/10/2023 at a price of \$1.13 per share for a total purchase price of \$22,600. Shareholder XYZ had no other purchases or sales of Trust shares during 2023 and held the shares for the remainder of 2023.

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

Locate the Bitcoin Cash Per Share amount on Shareholder XYZ's purchase date of 2/10/2023 in the gross proceeds file. In this example the number is 0.00883582. This represents the number of BCH tokens per share on that date.

For Shareholder XYZ, the total amount of BCH tokens owned for its 2/10/2023 purchase is 176.71640000 (0.00883582 per share multiplied by 20,000 shares purchased on 2/10/2023). Note: This step should be completed for each date on which Trust shares were purchased.

Step 2: Calculate the Bitcoin Cash paid out from Shareholder XYZ's account during 2023 to pay expenses

The BCH tokens paid out per share during 2023 includes the cumulative amounts of all BCH token payouts for the period which includes the day after the purchase date of 2/10/2023 through the day before payout date.

During 2023, the total amount of BCH tokens paid out after the 2/10/2023 purchase date is 0.00019393 per share. This is determined by taking the total amount of BCH tokens per share paid out in 2023 (0.00021877) and subtracting the amount of BCH tokens paid out prior to the purchase (0.00001879 from January plus 0.00000605 (10/28 multiplied by 0.00001694 from February)). Then multiply this number (0.00019393) by the number of shares owned (20,000) for a total of 3.87860000 BCH tokens paid to cover trust expenses.

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

Total BCH token payout (<i>Step 2</i>)	3.87860000		
	-----	x	\$ 22,600
BCH tokens acquired (<i>Step 1</i>)	176.71640000		
Cost basis of BCH token payout	\$ 496.03		

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

Identify all proceeds per share received by the Trust after Shareholder XYZ's 2/10/2023 purchase date. During 2023, periodic payouts for the period 2/11/2023 through 12/31/2023 generated proceeds per share of \$0.03931435 (total proceeds of payout of BCH tokens for the year, \$0.04263669, less \$0.00332234, which is the proceeds of payouts made prior to purchase [\$0.00252108 from January] plus \$0.00080126 from the first ten days in February). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.03931435 per share X 20,000 shares	\$	786.29
Less: Total cost basis of BCH token payout (<i>Step 3</i>)		496.03
Total Reportable Gain/(Loss)	\$	<u>290.26</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 2/10/2023 purchase date. During 2023, the expenses were paid periodically and for the period of 2/11/2023 through 12/31/2023 amounted to \$0.03931435 per share. Therefore, Shareholder XYZ's expenses are as follows:

Total Expenses Per Share (<i>Step 4</i>)	\$	0.03931435
Total Shares		20,000
Total Expense	\$	<u>786.29</u>

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

BCH tokens Purchased on 2/10/2023 (<i>Step 1</i>)		176.71640000
Less: BCH token payout during 2023 (<i>Step 2</i>)		3.87860000
Adjusted Shareholder's BCH tokens at 12/31/2023		<u>172.83780000</u>
Original Purchase Cost on 2/10/2023	\$	22,600.00
Less: Cost of BCH token payout during 2023 (<i>Step 3</i>)		496.03
Adjusted Shareholder's basis at 12/31/2023	\$	<u>22,103.97</u>

Shareholder's adjusted BCH tokens and adjusted cost calculated in Step 6 are his/her adjusted BCH tokens and adjusted basis for the 2/10/2023 purchase at the end of 12/31/2023.

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 2023, 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 12/31/2022 should be used as the beginning cost for 2023 instead of the original purchase cost. Shareholders with an additional purchase in 2023 will have two cost lots to account for in 2023. The calculation of gains and losses will be affected by the cost basis method used to account for the sales.