

GRAYSCALE SOLANA TRUST

2023 Grantor Trust Tax Information

EIN: 87-6771043

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, 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 Solana ("SOL") 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 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 2023 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 March 20, 2023, the Trust underwent a 1:2 reverse stock split, replacing two existing shares with one combined share. All expenses presented in this statement reflect the expense per share on the post-split number of shares.

GRAYSCALE SOLANA TRUST 2023 EXPENSE FILE

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

Date	Expenses Per Share (USD)	Amount of SOL Per Share
January	0.01980146	0.00082506
February	0.01645834	0.00074371
March	0.01724002	0.00082174
April	0.01840286	0.00079357
May	0.01689809	0.00081831
June	0.01508606	0.00079026
July	0.01928863	0.00081490
August	0.01612514	0.00081317
September	0.01681318	0.00078530
October	0.02938687	0.00080978
November	0.03105296	0.00051703
December	0.07371883	0.00070349
Total for year	0.29027244	0.00923632

The Trust underwent a 1:2 reverse stock split on March 20, 2023. 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 2023 Grayscale Solana Trust 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 \$0.01645834 (See Summary Table above – February Factor) x (13/28) = \$0.00764137 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 \$0.01681318 (See Summary Table above – September Factor) x (15/30) = \$0.00840659. The total expenses for Shareholder are therefore \$0.11908876 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 divide their shares by two (assuming those shares were acquired prior to March 20, 2023) to arrive at their expenses.** As such, the 20,000 shares purchased in February are divided by two and total 10,000 shares post-split, and Shareholder's total expense is \$1,190.89.

Total Expenses per Share	\$ 0.11908876
Number of Shares Held	10,000
Total Expense	\$ 1,190.89

(Please consult your tax advisor as to reporting)

GRAYSCALE SOLANA TRUST 2023 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)
1/1/2023	0.38895034		
1/2/2023	0.38892370		
1/3/2023	0.38889706		
1/4/2023	0.38887042		
1/5/2023	0.38884379		
1/6/2023	0.38881715		
1/7/2023	0.38879052		
1/8/2023	0.38876389		
1/9/2023	0.38873726		
1/10/2023	0.38871064		
1/11/2023	0.38868401		
1/12/2023	0.38865739		
1/13/2023	0.38863077		
1/14/2023	0.38860415		
1/15/2023	0.38857754		
1/16/2023	0.38855092		
1/17/2023	0.38852431		
1/18/2023	0.38849770		
1/19/2023	0.38847109		
1/20/2023	0.38844448		
1/21/2023	0.38841787		
1/22/2023	0.38839127		
1/23/2023	0.38836467		
1/24/2023	0.38833807		
1/25/2023	0.38831147		
1/26/2023	0.38828487		
1/27/2023	0.38825828		
1/28/2023	0.38823169		
1/29/2023	0.38820509		
1/30/2023	0.38817850		
1/31/2023	0.38815192	0.00082506	0.01980146

GRAYSCALE SOLANA TRUST 2023 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)
2/1/2023	0.38812533		
2/2/2023	0.38809875		
2/3/2023	0.38807217		
2/4/2023	0.38804558		
2/5/2023	0.38801901		
2/6/2023	0.38799243		
2/7/2023	0.38796585		
2/8/2023	0.38793928		
2/9/2023	0.38791271		
2/10/2023	0.38788614		
2/11/2023	0.38785957		
2/12/2023	0.38783301		
2/13/2023	0.38780644		
2/14/2023	0.38777988		
2/15/2023	0.38775332		
2/16/2023	0.38772676		
2/17/2023	0.38770021		
2/18/2023	0.38767365		
2/19/2023	0.38764710		
2/20/2023	0.38762055		
2/21/2023	0.38759400		
2/22/2023	0.38756745		
2/23/2023	0.38754091		
2/24/2023	0.38751436		
2/25/2023	0.38748782		
2/26/2023	0.38746128		
2/27/2023	0.38743474		
2/28/2023	0.38740820	0.00074371	0.01645834

GRAYSCALE SOLANA TRUST 2023 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)
3/1/2023	0.38738167		
3/2/2023	0.38735514		
3/3/2023	0.38732860		
3/4/2023	0.38730208		
3/5/2023	0.38727555		
3/6/2023	0.38724902		
3/7/2023	0.38722250		
3/8/2023	0.38719598		
3/9/2023	0.38716946		
3/10/2023	0.38714294		
3/11/2023	0.38711642		
3/12/2023	0.38708991		
3/13/2023	0.38706339		
3/14/2023	0.38703688		
3/15/2023	0.38701037		
3/16/2023	0.38698387		
3/17/2023	0.38695736		
3/18/2023	0.38693086		
3/19/2023	0.38690435		
3/20/2023	0.38687849		
3/21/2023	0.38685199		
3/22/2023	0.38682549		
3/23/2023	0.38679900		
3/24/2023	0.38677251		
3/25/2023	0.38674601		
3/26/2023	0.38671952		
3/27/2023	0.38669304		
3/28/2023	0.38666655		
3/29/2023	0.38664007		
3/30/2023	0.38661358		
3/31/2023	0.38658710	0.00082174	0.01724002

GRAYSCALE SOLANA TRUST 2023 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)
4/1/2023	0.38656063		
4/2/2023	0.38653415		
4/3/2023	0.38650767		
4/4/2023	0.38648120		
4/5/2023	0.38645473		
4/6/2023	0.38642826		
4/7/2023	0.38640179		
4/8/2023	0.38637533		
4/9/2023	0.38634886		
4/10/2023	0.38632240		
4/11/2023	0.38629594		
4/12/2023	0.38626948		
4/13/2023	0.38624302		
4/14/2023	0.38621657		
4/15/2023	0.38619012		
4/16/2023	0.38616366		
4/17/2023	0.38613722		
4/18/2023	0.38611077		
4/19/2023	0.38608432		
4/20/2023	0.38605788		
4/21/2023	0.38603144		
4/22/2023	0.38600499		
4/23/2023	0.38597856		
4/24/2023	0.38595212		
4/25/2023	0.38592568		
4/26/2023	0.38589925		
4/27/2023	0.38587282		
4/28/2023	0.38584639		
4/29/2023	0.38581996		
4/30/2023	0.38579354	0.00079357	0.01840286

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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)
5/1/2023	0.38576711		
5/2/2023	0.38574069		
5/3/2023	0.38571427		
5/4/2023	0.38568785		
5/5/2023	0.38566143		
5/6/2023	0.38563502		
5/7/2023	0.38560860		
5/8/2023	0.38558219		
5/9/2023	0.38555578		
5/10/2023	0.38552937		
5/11/2023	0.38550297		
5/12/2023	0.38547656		
5/13/2023	0.38545016		
5/14/2023	0.38542376		
5/15/2023	0.38539736		
5/16/2023	0.38537097		
5/17/2023	0.38534457		
5/18/2023	0.38531818		
5/19/2023	0.38529178		
5/20/2023	0.38526540		
5/21/2023	0.38523901		
5/22/2023	0.38521262		
5/23/2023	0.38518624		
5/24/2023	0.38515985		
5/25/2023	0.38513347		
5/26/2023	0.38510709		
5/27/2023	0.38508072		
5/28/2023	0.38505434		
5/29/2023	0.38502797		
5/30/2023	0.38500160		
5/31/2023	0.38497523	0.00081831	0.01689809

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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)
6/1/2023	0.38494886		
6/2/2023	0.38492249		
6/3/2023	0.38489613		
6/4/2023	0.38486976		
6/5/2023	0.38484340		
6/6/2023	0.38481704		
6/7/2023	0.38479069		
6/8/2023	0.38476433		
6/9/2023	0.38473798		
6/10/2023	0.38471163		
6/11/2023	0.38468528		
6/12/2023	0.38465893		
6/13/2023	0.38463258		
6/14/2023	0.38460624		
6/15/2023	0.38457989		
6/16/2023	0.38455355		
6/17/2023	0.38452721		
6/18/2023	0.38450088		
6/19/2023	0.38447454		
6/20/2023	0.38444821		
6/21/2023	0.38442187		
6/22/2023	0.38439554		
6/23/2023	0.38436921		
6/24/2023	0.38434289		
6/25/2023	0.38431656		
6/26/2023	0.38429024		
6/27/2023	0.38426392		
6/28/2023	0.38423760		
6/29/2023	0.38421128		
6/30/2023	0.38418497	0.00079026	0.01508606

GRAYSCALE SOLANA TRUST 2023 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)
7/1/2023	0.38415865		
7/2/2023	0.38413234		
7/3/2023	0.38410603		
7/4/2023	0.38407972		
7/5/2023	0.38405341		
7/6/2023	0.38402711		
7/7/2023	0.38400081		
7/8/2023	0.38397450		
7/9/2023	0.38394820		
7/10/2023	0.38392191		
7/11/2023	0.38389561		
7/12/2023	0.38386932		
7/13/2023	0.38384302		
7/14/2023	0.38381673		
7/15/2023	0.38379044		
7/16/2023	0.38376416		
7/17/2023	0.38373787		
7/18/2023	0.38371159		
7/19/2023	0.38368531		
7/20/2023	0.38365903		
7/21/2023	0.38363275		
7/22/2023	0.38360647		
7/23/2023	0.38358020		
7/24/2023	0.38355393		
7/25/2023	0.38352766		
7/26/2023	0.38350139		
7/27/2023	0.38347512		
7/28/2023	0.38344885		
7/29/2023	0.38342259		
7/30/2023	0.38339633		
7/31/2023	0.38337007	0.00081490	0.01928863

GRAYSCALE SOLANA TRUST 2023 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)
8/1/2023	0.38334381		
8/2/2023	0.38331755		
8/3/2023	0.38329130		
8/4/2023	0.38326505		
8/5/2023	0.38323880		
8/6/2023	0.38321255		
8/7/2023	0.38318630		
8/8/2023	0.38316005		
8/9/2023	0.38313381		
8/10/2023	0.38310757		
8/11/2023	0.38308133		
8/12/2023	0.38305509		
8/13/2023	0.38302885		
8/14/2023	0.38300262		
8/15/2023	0.38297638		
8/16/2023	0.38295015		
8/17/2023	0.38292392		
8/18/2023	0.38289770		
8/19/2023	0.38287147		
8/20/2023	0.38284525		
8/21/2023	0.38281902		
8/22/2023	0.38279280		
8/23/2023	0.38276658		
8/24/2023	0.38274037		
8/25/2023	0.38271415		
8/26/2023	0.38268794		
8/27/2023	0.38266173		
8/28/2023	0.38263552		
8/29/2023	0.38260931		
8/30/2023	0.38258310		
8/31/2023	0.38255690	0.00081317	0.01612514

GRAYSCALE SOLANA TRUST 2023 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)
9/1/2023	0.38253070		
9/2/2023	0.38250450		
9/3/2023	0.38247830		
9/4/2023	0.38245210		
9/5/2023	0.38242590		
9/6/2023	0.38239971		
9/7/2023	0.38237352		
9/8/2023	0.38234733		
9/9/2023	0.38232114		
9/10/2023	0.38229495		
9/11/2023	0.38226877		
9/12/2023	0.38224259		
9/13/2023	0.38221641		
9/14/2023	0.38219023		
9/15/2023	0.38216405		
9/16/2023	0.38213787		
9/17/2023	0.38211170		
9/18/2023	0.38208553		
9/19/2023	0.38205936		
9/20/2023	0.38203319		
9/21/2023	0.38200702		
9/22/2023	0.38198086		
9/23/2023	0.38195470		
9/24/2023	0.38192853		
9/25/2023	0.38190237		
9/26/2023	0.38187622		
9/27/2023	0.38185006		
9/28/2023	0.38182391		
9/29/2023	0.38179775		
9/30/2023	0.38177160	0.00078530	0.01681318

GRAYSCALE SOLANA TRUST 2023 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)
10/1/2023	0.38174545		
10/2/2023	0.38171931		
10/3/2023	0.38169316		
10/4/2023	0.38166702		
10/5/2023	0.38164088		
10/6/2023	0.38161474		
10/7/2023	0.38158860		
10/8/2023	0.38156246		
10/9/2023	0.38153633		
10/10/2023	0.38151020		
10/11/2023	0.38148407		
10/12/2023	0.38145794		
10/13/2023	0.38143181		
10/14/2023	0.38140568		
10/15/2023	0.38137956		
10/16/2023	0.38135344		
10/17/2023	0.38132732		
10/18/2023	0.38130120		
10/19/2023	0.38127508		
10/20/2023	0.38124897		
10/21/2023	0.38122286		
10/22/2023	0.38119674		
10/23/2023	0.38117064		
10/24/2023	0.38114453		
10/25/2023	0.38111842		
10/26/2023	0.38109232		
10/27/2023	0.38106622		
10/28/2023	0.38104012		
10/29/2023	0.38101402		
10/30/2023	0.38098792		
10/31/2023	0.38096183	0.00080978	0.02938687

GRAYSCALE SOLANA TRUST 2023 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)
11/1/2023	0.38093573		
11/2/2023	0.38090964		
11/3/2023	0.38088355		
11/4/2023	0.38085746		
11/5/2023	0.38083138		
11/6/2023	0.38080529		
11/7/2023	0.38077921		
11/8/2023	0.38075313		
11/9/2023	0.38072705		
11/10/2023	0.38070097		
11/11/2023	0.38067490		
11/12/2023	0.38064882		
11/13/2023	0.38062275		
11/14/2023	0.38059668		
11/15/2023	0.38057061		
11/16/2023	0.38054455		
11/17/2023	0.38051848		
11/18/2023	0.38049242		
11/19/2023	0.38046636		
11/20/2023	0.38044030		
11/21/2023	0.38041424		
11/22/2023	0.38038819		
11/23/2023	0.38036213		
11/24/2023	0.38033608		
11/25/2023	0.38031003		
11/26/2023	0.38028398		
11/27/2023	0.38025793		
11/28/2023	0.38023189		
11/29/2023	0.38020585		
11/30/2023	0.38017980	0.00051703	0.03105296

GRAYSCALE SOLANA TRUST 2023 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)
12/1/2023	0.38015376		
12/2/2023	0.38012780		
12/3/2023	0.38010184		
12/4/2023	0.38007581		
12/5/2023	0.38004978		
12/6/2023	0.38002375		
12/7/2023	0.37999772		
12/8/2023	0.37997169		
12/9/2023	0.37994566		
12/10/2023	0.37991964		
12/11/2023	0.37989362		
12/12/2023	0.37986760		
12/13/2023	0.37984158		
12/14/2023	0.37981556		
12/15/2023	0.37978955		
12/16/2023	0.37976354		
12/17/2023	0.37973752		
12/18/2023	0.37971152		
12/19/2023	0.37968551		
12/20/2023	0.37965950		
12/21/2023	0.37963350		
12/22/2023	0.37960750		
12/23/2023	0.37958149		
12/24/2023	0.37955550		
12/25/2023	0.37952950		
12/26/2023	0.37950350		
12/27/2023	0.37947751		
12/28/2023	0.37945152		
12/29/2023	0.37942553		
12/30/2023	0.37939954		
12/31/2023	0.37937355	0.00070349	0.07371883
TOTAL		0.00923632	0.29027244

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 2/10/2023 at a price of \$4.03 per share for a total purchase price of \$80,600. Shareholder XYZ had no other purchases or sales of Trust shares during 2023 and held the shares for the remainder of 2023. *Note: The Trust effected a 1 to 2 reverse stock split on March 20, 2023. 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 divide the shares by 2 for a total of 10,000 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 2/10/2023 in the gross proceeds file. In this example the number is 0.38788614. This represents the number of SOL tokens per share on that date.

For Shareholder XYZ, the total amount of SOL tokens owned for its 2/10/2023 purchase is 3,878.86140000 (0.38788614 per share multiplied by 10,000 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 Solana paid out from Shareholder XYZ's account during 2023 to pay expenses

The SOL tokens paid out per share during 2023 includes the cumulative amounts of all SOL 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 SOL tokens paid out after the 2/10/2023 purchase date is 0.00814565 per share. This is determined by taking the total amount of SOL tokens per share paid out in 2023 (0.00923632) and subtracting the amount of SOL tokens paid out prior to the purchase (0.00082506 from January plus 0.00026561 (10/28 multiplied by 0.00074371 from February)). Then multiply this number (0.00814565) by the number of shares owned (10,000) for a total of 81.45649286 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>)	81.45649286		
		x	\$ 80,600
SOL tokens acquired (<i>Step 1</i>)	3,878.86140000		
Cost basis of SOL token payout	\$ 1,692.61		

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 2/10/2023 purchase date. During 2023, periodic payouts for the period 2/11/2023 through 12/31/2023 generated proceeds per share of \$0.26459300 (total proceeds of payout of SOL tokens for the year, \$0.29027244, less \$0.02567944, which is the proceeds of payouts made prior to purchase [\$0.01980146 from January] plus \$0.00587798 from the first ten days in February). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.26459300 per share X 10,000 shares	\$ 2,645.93
Less: Total cost basis of SOL token payout (<i>Step 3</i>)	1,692.61
Total Reportable Gain/(Loss)	<u>\$ 953.32</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 \$0.26459300 per share. Therefore, Shareholder XYZ's expenses are as follows:

Total Expenses Per Share (<i>Step 4</i>)	\$ 0.26459300
Total Shares	10,000
Total Expense	<u>\$ 2,645.93</u>

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

SOL tokens Purchased on 2/10/2023 (<i>Step 1</i>)	3,878.86140000
Less: SOL token payout during 2023 (<i>Step 2</i>)	81.45649286
Adjusted Shareholder's SOL tokens at 12/31/2023	<u>3,797.40490714</u>
Original Purchase Cost on 2/10/2023	\$ 80,600.00
Less: Cost of SOL token payout during 2023 (<i>Step 3</i>)	1,692.61
Adjusted Shareholder's basis at 12/31/2023	<u>\$ 78,907.39</u>

Shareholder's adjusted SOL tokens and adjusted cost calculated in Step 6 are his/her adjusted SOL tokens and adjusted basis for the 2/10/2023 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.