

GRAYSCALE STELLAR LUMENS TRUST (XLM)

2023 Grantor Trust Tax Information

EIN: 83-6545098

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, 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 Stellar Lumens ("XLM") 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 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 2023 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) 2023 EXPENSE FILE

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

Date	Expenses Per Share (USD)	Amount of XLM Per Share
January	0.0174341	0.1915836
February	0.0150073	0.1726940
March	0.0210980	0.1908109
April	0.0174898	0.1842704
May	0.0173796	0.1900153
June	0.0206300	0.1835021
July	0.0293020	0.1892231
August	0.0218276	0.1888217
September	0.0205444	0.1823493
October	0.0228898	0.1880344
November	0.0214384	0.1815890
December	0.0240148	0.1860909
Total for year	0.2490558	2.2289847

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 Stellar Lumens Trust (XLM) 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 \$0.0150073 (See Summary Table above – February Factor) x (13/28) = \$0.0069677 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 \$0.0205444 (See Summary Table above – September Factor) x (15/30) = \$0.0102722. The total expenses for Shareholder are therefore \$0.1449669 per share (sum of all factors from February 15th through September 15th) multiplied by the number of shares held (20,000), or \$2,899.34.

Total Expenses per Share	\$ 0.1449669
Number of Shares Held	20,000
Total Expense	\$ 2,899.34

(Please consult your tax advisor as to reporting)

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2023 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)
1/1/2023	90.3162484		
1/2/2023	90.3100624		
1/3/2023	90.3038768		
1/4/2023	90.2976916		
1/5/2023	90.2915068		
1/6/2023	90.2853225		
1/7/2023	90.2791385		
1/8/2023	90.2729550		
1/9/2023	90.2667720		
1/10/2023	90.2605893		
1/11/2023	90.2544071		
1/12/2023	90.2482253		
1/13/2023	90.2420439		
1/14/2023	90.2358629		
1/15/2023	90.2296824		
1/16/2023	90.2235023		
1/17/2023	90.2173226		
1/18/2023	90.2111433		
1/19/2023	90.2049645		
1/20/2023	90.1987860		
1/21/2023	90.1926080		
1/22/2023	90.1864305		
1/23/2023	90.1802533		
1/24/2023	90.1740766		
1/25/2023	90.1679003		
1/26/2023	90.1617244		
1/27/2023	90.1555489		
1/28/2023	90.1493739		
1/29/2023	90.1431993		
1/30/2023	90.1370251		
1/31/2023	90.1308513	0.1915836	0.0174341

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2023 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)
2/1/2023	90.1246780		
2/2/2023	90.1185050		
2/3/2023	90.1123325		
2/4/2023	90.1061605		
2/5/2023	90.0999888		
2/6/2023	90.0938176		
2/7/2023	90.0876468		
2/8/2023	90.0814764		
2/9/2023	90.0753064		
2/10/2023	90.0691369		
2/11/2023	90.0629678		
2/12/2023	90.0567991		
2/13/2023	90.0506308		
2/14/2023	90.0444629		
2/15/2023	90.0382955		
2/16/2023	90.0321285		
2/17/2023	90.0259619		
2/18/2023	90.0197958		
2/19/2023	90.0136300		
2/20/2023	90.0074647		
2/21/2023	90.0012998		
2/22/2023	89.9951353		
2/23/2023	89.9889713		
2/24/2023	89.9828076		
2/25/2023	89.9766444		
2/26/2023	89.9704817		
2/27/2023	89.9643193		
2/28/2023	89.9581574	0.1726940	0.0150073

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2023 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)
3/1/2023	89.9519958		
3/2/2023	89.9458347		
3/3/2023	89.9396741		
3/4/2023	89.9335138		
3/5/2023	89.9273540		
3/6/2023	89.9211946		
3/7/2023	89.9150356		
3/8/2023	89.9088770		
3/9/2023	89.9027189		
3/10/2023	89.8965612		
3/11/2023	89.8904039		
3/12/2023	89.8842470		
3/13/2023	89.8780905		
3/14/2023	89.8719345		
3/15/2023	89.8657789		
3/16/2023	89.8596237		
3/17/2023	89.8534689		
3/18/2023	89.8473146		
3/19/2023	89.8411607		
3/20/2023	89.8350072		
3/21/2023	89.8288541		
3/22/2023	89.8227014		
3/23/2023	89.8165492		
3/24/2023	89.8103974		
3/25/2023	89.8042460		
3/26/2023	89.7980950		
3/27/2023	89.7919444		
3/28/2023	89.7857943		
3/29/2023	89.7796446		
3/30/2023	89.7734953		
3/31/2023	89.7673464	0.1908109	0.0210980

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2023 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)
4/1/2023	89.7611980		
4/2/2023	89.7550499		
4/3/2023	89.7489023		
4/4/2023	89.7427552		
4/5/2023	89.7366084		
4/6/2023	89.7304620		
4/7/2023	89.7243161		
4/8/2023	89.7181706		
4/9/2023	89.7120255		
4/10/2023	89.7058809		
4/11/2023	89.6997366		
4/12/2023	89.6935928		
4/13/2023	89.6874494		
4/14/2023	89.6813065		
4/15/2023	89.6751639		
4/16/2023	89.6690218		
4/17/2023	89.6628801		
4/18/2023	89.6567388		
4/19/2023	89.6505979		
4/20/2023	89.6444574		
4/21/2023	89.6383174		
4/22/2023	89.6321778		
4/23/2023	89.6260386		
4/24/2023	89.6198998		
4/25/2023	89.6137615		
4/26/2023	89.6076236		
4/27/2023	89.6014860		
4/28/2023	89.5953490		
4/29/2023	89.5892123		
4/30/2023	89.5830760	0.1842704	0.0174898

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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)
5/1/2023	89.5769402		
5/2/2023	89.5708048		
5/3/2023	89.5646698		
5/4/2023	89.5585353		
5/5/2023	89.5524011		
5/6/2023	89.5462674		
5/7/2023	89.5401341		
5/8/2023	89.5340012		
5/9/2023	89.5278687		
5/10/2023	89.5217367		
5/11/2023	89.5156051		
5/12/2023	89.5094738		
5/13/2023	89.5033431		
5/14/2023	89.4972127		
5/15/2023	89.4910828		
5/16/2023	89.4849532		
5/17/2023	89.4788241		
5/18/2023	89.4726954		
5/19/2023	89.4665672		
5/20/2023	89.4604393		
5/21/2023	89.4543119		
5/22/2023	89.4481849		
5/23/2023	89.4420583		
5/24/2023	89.4359321		
5/25/2023	89.4298064		
5/26/2023	89.4236810		
5/27/2023	89.4175561		
5/28/2023	89.4114316		
5/29/2023	89.4053076		
5/30/2023	89.3991839		
5/31/2023	89.3930607	0.1900153	0.0173796

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2023 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)
6/1/2023	89.3869379		
6/2/2023	89.3808155		
6/3/2023	89.3746935		
6/4/2023	89.3685720		
6/5/2023	89.3624508		
6/6/2023	89.3563301		
6/7/2023	89.3502098		
6/8/2023	89.3440899		
6/9/2023	89.3379705		
6/10/2023	89.3318514		
6/11/2023	89.3257328		
6/12/2023	89.3196146		
6/13/2023	89.3134968		
6/14/2023	89.3073795		
6/15/2023	89.3012625		
6/16/2023	89.2951460		
6/17/2023	89.2890299		
6/18/2023	89.2829142		
6/19/2023	89.2767989		
6/20/2023	89.2706841		
6/21/2023	89.2645697		
6/22/2023	89.2584557		
6/23/2023	89.2523421		
6/24/2023	89.2462289		
6/25/2023	89.2401161		
6/26/2023	89.2340038		
6/27/2023	89.2278919		
6/28/2023	89.2217804		
6/29/2023	89.2156693		
6/30/2023	89.2095586	0.1835021	0.0206300

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2023 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)
7/1/2023	89.2034484		
7/2/2023	89.1973386		
7/3/2023	89.1912292		
7/4/2023	89.1851202		
7/5/2023	89.1790116		
7/6/2023	89.1729034		
7/7/2023	89.1667957		
7/8/2023	89.1606884		
7/9/2023	89.1545815		
7/10/2023	89.1484750		
7/11/2023	89.1423690		
7/12/2023	89.1362633		
7/13/2023	89.1301581		
7/14/2023	89.1240533		
7/15/2023	89.1179489		
7/16/2023	89.1118449		
7/17/2023	89.1057414		
7/18/2023	89.0996383		
7/19/2023	89.0935355		
7/20/2023	89.0874332		
7/21/2023	89.0813314		
7/22/2023	89.0752299		
7/23/2023	89.0691289		
7/24/2023	89.0630282		
7/25/2023	89.0569280		
7/26/2023	89.0508282		
7/27/2023	89.0447289		
7/28/2023	89.0386299		
7/29/2023	89.0325314		
7/30/2023	89.0264333		
7/31/2023	89.0203356	0.1892231	0.0293020

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2023 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)
8/1/2023	89.0142383		
8/2/2023	89.0081414		
8/3/2023	89.0020450		
8/4/2023	88.9959489		
8/5/2023	88.9898533		
8/6/2023	88.9837581		
8/7/2023	88.9776633		
8/8/2023	88.9715690		
8/9/2023	88.9654750		
8/10/2023	88.9593815		
8/11/2023	88.9532884		
8/12/2023	88.9471957		
8/13/2023	88.9411034		
8/14/2023	88.9350116		
8/15/2023	88.9289201		
8/16/2023	88.9228291		
8/17/2023	88.9167385		
8/18/2023	88.9106483		
8/19/2023	88.9045586		
8/20/2023	88.8984692		
8/21/2023	88.8923803		
8/22/2023	88.8862918		
8/23/2023	88.8802036		
8/24/2023	88.8741160		
8/25/2023	88.8680287		
8/26/2023	88.8619418		
8/27/2023	88.8558554		
8/28/2023	88.8497694		
8/29/2023	88.8436838		
8/30/2023	88.8375986		
8/31/2023	88.8315138	0.1888217	0.0218276

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2023 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)
9/1/2023	88.8254295		
9/2/2023	88.8193456		
9/3/2023	88.8132620		
9/4/2023	88.8071789		
9/5/2023	88.8010963		
9/6/2023	88.7950140		
9/7/2023	88.7889321		
9/8/2023	88.7828507		
9/9/2023	88.7767697		
9/10/2023	88.7706891		
9/11/2023	88.7646089		
9/12/2023	88.7585291		
9/13/2023	88.7524498		
9/14/2023	88.7463708		
9/15/2023	88.7402923		
9/16/2023	88.7342142		
9/17/2023	88.7281365		
9/18/2023	88.7220593		
9/19/2023	88.7159824		
9/20/2023	88.7099060		
9/21/2023	88.7038300		
9/22/2023	88.6977544		
9/23/2023	88.6916792		
9/24/2023	88.6856044		
9/25/2023	88.6795300		
9/26/2023	88.6734561		
9/27/2023	88.6673826		
9/28/2023	88.6613095		
9/29/2023	88.6552368		
9/30/2023	88.6491645	0.1823493	0.0205444

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2023 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)
10/1/2023	88.6430926		
10/2/2023	88.6370212		
10/3/2023	88.6309502		
10/4/2023	88.6248795		
10/5/2023	88.6188094		
10/6/2023	88.6127396		
10/7/2023	88.6066702		
10/8/2023	88.6006013		
10/9/2023	88.5945327		
10/10/2023	88.5884646		
10/11/2023	88.5823969		
10/12/2023	88.5763296		
10/13/2023	88.5702627		
10/14/2023	88.5641963		
10/15/2023	88.5581302		
10/16/2023	88.5520646		
10/17/2023	88.5459994		
10/18/2023	88.5399346		
10/19/2023	88.5338702		
10/20/2023	88.5278063		
10/21/2023	88.5217427		
10/22/2023	88.5156796		
10/23/2023	88.5096169		
10/24/2023	88.5035546		
10/25/2023	88.4974927		
10/26/2023	88.4914312		
10/27/2023	88.4853702		
10/28/2023	88.4793095		
10/29/2023	88.4732493		
10/30/2023	88.4671895		
10/31/2023	88.4611301	0.1880344	0.0228898

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2023 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)
11/1/2023	88.4550711		
11/2/2023	88.4490125		
11/3/2023	88.4429544		
11/4/2023	88.4368966		
11/5/2023	88.4308393		
11/6/2023	88.4247824		
11/7/2023	88.4187259		
11/8/2023	88.4126698		
11/9/2023	88.4066142		
11/10/2023	88.4005589		
11/11/2023	88.3945041		
11/12/2023	88.3884497		
11/13/2023	88.3823957		
11/14/2023	88.3763421		
11/15/2023	88.3702889		
11/16/2023	88.3642362		
11/17/2023	88.3581838		
11/18/2023	88.3521319		
11/19/2023	88.3460804		
11/20/2023	88.3400293		
11/21/2023	88.3339786		
11/22/2023	88.3279283		
11/23/2023	88.3218784		
11/24/2023	88.3158290		
11/25/2023	88.3097800		
11/26/2023	88.3037314		
11/27/2023	88.2976832		
11/28/2023	88.2916354		
11/29/2023	88.2855880		
11/30/2023	88.2795410	0.1815890	0.0214384

GRAYSCALE STELLAR LUMENS TRUST (XLM) 2023 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)
12/1/2023	88.2734945		
12/2/2023	88.2674484		
12/3/2023	88.2614026		
12/4/2023	88.2553573		
12/5/2023	88.2493125		
12/6/2023	88.2432680		
12/7/2023	88.2372239		
12/8/2023	88.2311803		
12/9/2023	88.2251371		
12/10/2023	88.2190942		
12/11/2023	88.2130518		
12/12/2023	88.2070098		
12/13/2023	88.2009683		
12/14/2023	88.1949271		
12/15/2023	88.1888864		
12/16/2023	88.1828460		
12/17/2023	88.1768061		
12/18/2023	88.1707666		
12/19/2023	88.1647275		
12/20/2023	88.1586888		
12/21/2023	88.1526506		
12/22/2023	88.1466127		
12/23/2023	88.1405753		
12/24/2023	88.1345382		
12/25/2023	88.1285016		
12/26/2023	88.1224654		
12/27/2023	88.1164296		
12/28/2023	88.1103943		
12/29/2023	88.1043593		
12/30/2023	88.0983248		
12/31/2023	88.0922906	0.1860909	0.0240148
TOTAL		2.2289847	0.2490558

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 2/10/2023 at a price of \$7.79 per share for a total purchase price of \$155,800. 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 Stellar Lumens

Locate the Stellar Lumens Per Share amount on Shareholder XYZ's purchase date of 2/10/2023 in the gross proceeds file. In this example the number is 90.0691369. This represents the number of XLM tokens per share on that date.

For Shareholder XYZ, the total amount of XLM tokens owned for its 2/10/2023 purchase is 1,801,382.7380000 (90.0691369 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 Stellar Lumens paid out from Shareholder XYZ's account during 2023 to pay expenses

The XLM tokens paid out per share during 2023 includes the cumulative amounts of all XLM 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 XLM tokens paid out after the 2/10/2023 purchase date is 1.9757247 per share. This is determined by taking the total amount of XLM tokens per share paid out in 2023 (2.2289847) and subtracting the amount of XLM tokens paid out prior to the purchase (0.1915836 from January plus 0.0616764 (10/28 multiplied by 0.1726940 from February)). Then multiply this number (1.9757247) by the number of shares owned (20,000) for a total of 39,514.4934286 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>)	39,514.4934286		
	-----	x	\$ 155,800
XLM tokens acquired (<i>Step 1</i>)	1,801,382.7380000		
Cost basis of XLM token payout	\$ 3,417.57		

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 2/10/2023 purchase date. During 2023, periodic payouts for the period 2/11/2023 through 12/31/2023 generated proceeds per share of \$0.2262620 (total proceeds of payout of XLM tokens for the year, \$0.2490558, less \$0.0227939, which is the proceeds of payouts made prior to purchase [\$0.0174341 from January] plus \$0.0053598 from the first ten days in February). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.2262620 per share X 20,000 shares	\$	4,525.24
Less: Total cost basis of XLM token payout (<i>Step 3</i>)		<u>3,417.57</u>
Total Reportable Gain/(Loss)	\$	<u>1,107.67</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 \$0.2262620 per share. Therefore, Shareholder XYZ's expenses are as follows:

Total Expenses Per Share (<i>Step 4</i>)	\$	0.2262620
Total Shares		<u>20,000</u>
Total Expense	\$	<u>4,525.24</u>

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

XLM tokens Purchased on 2/10/2023 (<i>Step 1</i>)		1,801,382.7380000
Less: XLM token payout during 2023 (<i>Step 2</i>)		<u>39,514.4934286</u>
Adjusted Shareholder's XLM tokens at 12/31/2023		<u>1,761,868.2445714</u>
Original Purchase Cost on 2/10/2023	\$	155,800.00
Less: Cost of XLM token payout during 2023 (<i>Step 3</i>)		<u>3,417.57</u>
Adjusted Shareholder's basis at 12/31/2023	\$	<u>152,382.43</u>

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