

OSPREY SOLANA TRUST (SOL)
2023 Grantor Trust Tax Information
EIN: 87-6353054

The following information is being provided to assist Shareholder of the Osprey Solana Trust (SOL) (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 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 sold only a de minimis amount of SOL for payment of Trust expenses during the year and made no distributions of sale proceeds to its Unitholders, 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 Unitholders 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 Unitholder should calculate gain or loss.

GLOSSARY OF TERMS

Osprey Solana Trust (SOL) - (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 sold (in SOL), and per Share proceeds from SOL sold (in USD) - (pages 3 -11)

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)

OSPREY SOLANA TRUST (SOL) 2023 EXPENSE FILE

Summary of Expenses and Sales by Month		
Date	Expenses Per Share (USD)	Amount of SOL Sold Per Share
January	0.02928334	0.000031209
February	0.03035278	0.000053590
March	0.03067579	0.000048373
April	0.09891222	0.012275470
May	0.06740465	0.004247389
June	0.02470435	0.001050873
July	0.03169127	0.001015536
August	0.03051260	0.001044106
September	0.02640312	0.001041437
October	0.03407967	0.001005907
November	0.05951246	0.001035214
December	0.07279817	0.000997369
Total for Year	0.53633041	0.023846473

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 actual number of days held.

Example illustrating calculation of a Shareholder's 2023 Osprey Solana Trust (SOL) Expenses

Assume that a Shareholder purchased 5,000 Shares on December 15, 2023. For the month of December, Shareholder's expenses are \$0.07279817 (See Summary Table above – December Factor) x (16/31) = \$0.03757325 per Share. The total expenses for Shareholder are \$0.03757325 per Share multiplied by the number of Shares held (5,000), or \$187.87.

Total Expenses per Share	0.03757325
Number of Shares Held	5,000
Total Expense	<u>\$ 187.87</u>

(Please consult your tax advisor as to reporting)

OSPREY SOLANA TRUST (SOL) 2023 GROSS PROCEEDS FILE

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
1/1/2023	0.02509228		
1/2/2023	0.02508911		
1/3/2023	0.02519133		
1/4/2023	0.02518552		
1/5/2023	0.02520079		
1/6/2023	0.02518607		
1/7/2023	0.02518326		
1/8/2023	0.02518046		
1/9/2023	0.02524019		
1/10/2023	0.02524122	0.000031209	0.000510898
1/11/2023	0.02522916		
1/12/2023	0.02523577		
1/13/2023	0.02524138		
1/14/2023	0.02523882		
1/15/2023	0.02523626		
1/16/2023	0.02523370		
1/17/2023	0.02529096		
1/18/2023	0.02527256		
1/19/2023	0.02527237		
1/20/2023	0.02528897		
1/21/2023	0.02528664		
1/22/2023	0.02528432		
1/23/2023	0.02528342		
1/24/2023	0.02528063		
1/25/2023	0.02527796		
1/26/2023	0.02527835		
1/27/2023	0.02527428		
1/28/2023	0.02527196		
1/29/2023	0.02526964		
1/30/2023	0.02526192		
1/31/2023	0.02526255		
2/1/2023	0.02526427		
2/2/2023	0.02526564		
2/3/2023	0.02525896		
2/4/2023	0.02525665		
2/5/2023	0.02525434		
2/6/2023	0.02524298	0.000053590	0.001245971
2/7/2023	0.02524301		
2/8/2023	0.02523592		
2/9/2023	0.02522169		
2/10/2023	0.02521211		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
2/11/2023	0.02520969		
2/12/2023	0.02520728		
2/13/2023	0.02520103		
2/14/2023	0.02521284		
2/15/2023	0.02522450		
2/16/2023	0.02521956		
2/17/2023	0.02521873		
2/18/2023	0.02521639		
2/19/2023	0.02521406		
2/20/2023	0.02521172		
2/21/2023	0.02522263		
2/22/2023	0.02520888		
2/23/2023	0.02520866		
2/24/2023	0.02520016		
2/25/2023	0.02519782		
2/26/2023	0.02519548		
2/27/2023	0.02518790		
2/28/2023	0.02518167		
3/1/2023	0.02518031		
3/2/2023	0.02517609		
3/3/2023	0.02516706		
3/4/2023	0.02516466		
3/5/2023	0.02516227		
3/6/2023	0.02515152	0.000048373	0.000994061
3/7/2023	0.02514363		
3/8/2023	0.02512708		
3/9/2023	0.02509432		
3/10/2023	0.02510606		
3/11/2023	0.02510354		
3/12/2023	0.02510101		
3/13/2023	0.02513505		
3/14/2023	0.02513709		
3/15/2023	0.02511313		
3/16/2023	0.02511888		
3/17/2023	0.02512539		
3/18/2023	0.02512298		
3/19/2023	0.02512056		
3/20/2023	0.02513520		
3/21/2023	0.02513647		
3/22/2023	0.02511962		
3/23/2023	0.02512742		
3/24/2023	0.50221081		
3/25/2023	0.50216267		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
3/26/2023	0.50211452		
3/27/2023	0.50180939		
3/28/2023	0.50200221		
3/29/2023	0.50206004		
3/30/2023	0.50185676		
3/31/2023	0.50191951		
4/1/2023	0.50187151		
4/2/2023	0.50182352		
4/3/2023	0.50176176		
4/4/2023	0.49836657	0.012275470	0.256802835
4/5/2023	0.49832168		
4/6/2023	0.49830441		
4/7/2023	0.49825648		
4/8/2023	0.49820857		
4/9/2023	0.49816065		
4/10/2023	0.49811274		
4/11/2023	0.49771995		
4/12/2023	0.49762334		
4/13/2023	0.49748765		
4/14/2023	0.49746501		
4/15/2023	0.49741929		
4/16/2023	0.49737358		
4/17/2023	0.49730815		
4/18/2023	0.49726741		
4/19/2023	0.49739817		
4/20/2023	0.49750657		
4/21/2023	0.49754236		
4/22/2023	0.49750500		
4/23/2023	0.49746765		
4/24/2023	0.49741336		
4/25/2023	0.49739689		
4/26/2023	0.49737008		
4/27/2023	0.49717689		
4/28/2023	0.49702721		
4/29/2023	0.49699019		
4/30/2023	0.49695317		
5/1/2023	0.49710048		
5/2/2023	0.49699460		
5/3/2023	0.49706732		
5/4/2023	0.49493971	0.004247389	0.090936602
5/5/2023	0.49470753		
5/6/2023	0.49467060		
5/7/2023	0.49463367		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
5/8/2023	0.49504163		
5/9/2023	0.49495875		
5/10/2023	0.49485601		
5/11/2023	0.49501126		
5/12/2023	0.49487246		
5/13/2023	0.49483517		
5/14/2023	0.49479787		
5/15/2023	0.49463623		
5/16/2023	0.49472329		
5/17/2023	0.49458608		
5/18/2023	0.49468047		
5/19/2023	0.49463917		
5/20/2023	0.49460186		
5/21/2023	0.49456456		
5/22/2023	0.49466931		
5/23/2023	0.49456072		
5/24/2023	0.49470136		
5/25/2023	0.49463718		
5/26/2023	0.49456251		
5/27/2023	0.49452506		
5/28/2023	0.49448760		
5/29/2023	0.49445015		
5/30/2023	0.49404053		
5/31/2023	0.49413705		
6/1/2023	0.49408565		
6/2/2023	0.49392776	0.001050873	0.021732047
6/3/2023	0.49388302		
6/4/2023	0.49383828		
6/5/2023	0.49403007		
6/6/2023	0.49387734		
6/7/2023	0.49416292		
6/8/2023	0.49414141		
6/9/2023	0.49446046		
6/10/2023	0.49441322		
6/11/2023	0.49436598		
6/12/2023	0.49505240		
6/13/2023	0.49500297		
6/14/2023	0.49490135		
6/15/2023	0.49497513		
6/16/2023	0.49474860		
6/17/2023	0.49469950		
6/18/2023	0.49465040		
6/19/2023	0.49460131		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
6/20/2023	0.49421518		
6/21/2023	0.49395815		
6/22/2023	0.49395573		
6/23/2023	0.49385813		
6/24/2023	0.49381075		
6/25/2023	0.49376338		
6/26/2023	0.49394122		
6/27/2023	0.49377945		
6/28/2023	0.49396427		
6/29/2023	0.49342556		
6/30/2023	0.49308000		
7/1/2023	0.49303406		
7/2/2023	0.49298812		
7/3/2023	0.49290387		
7/4/2023	0.49285806		
7/5/2023	0.49295000		
7/6/2023	0.49247420	0.001015536	0.018899125
7/7/2023	0.49233765		
7/8/2023	0.49229310		
7/9/2023	0.49224855		
7/10/2023	0.49218047		
7/11/2023	0.49207652		
7/12/2023	0.49205329		
7/13/2023	0.49145688		
7/14/2023	0.49142902		
7/15/2023	0.49138646		
7/16/2023	0.49134390		
7/17/2023	0.49129200		
7/18/2023	0.49134561		
7/19/2023	0.49114765		
7/20/2023	0.49124900		
7/21/2023	0.49115921		
7/22/2023	0.49111658		
7/23/2023	0.49107395		
7/24/2023	0.49132285		
7/25/2023	0.49129716		
7/26/2023	0.49099332		
7/27/2023	0.49099826		
7/28/2023	0.49094327		
7/29/2023	0.49090037		
7/30/2023	0.49085747		
7/31/2023	0.49097220		
8/1/2023	0.49093601		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
8/2/2023	0.49094664		
8/3/2023	0.49094094		
8/4/2023	0.49089333		
8/5/2023	0.49084956		
8/6/2023	0.49080580		
8/7/2023	0.49075575	0.001044106	0.023910023
8/8/2023	0.49052060		
8/9/2023	0.49051275		
8/10/2023	0.49043777		
8/11/2023	0.49041102		
8/12/2023	0.49036792		
8/13/2023	0.49032482		
8/14/2023	0.49024123		
8/15/2023	0.49028024		
8/16/2023	0.49031927		
8/17/2023	0.49030538		
8/18/2023	0.49049502		
8/19/2023	0.49045050		
8/20/2023	0.49040598		
8/21/2023	0.49035869		
8/22/2023	0.49049470		
8/23/2023	0.49024103		
8/24/2023	0.49027687		
8/25/2023	0.49033171		
8/26/2023	0.49028664		
8/27/2023	0.49024158		
8/28/2023	0.49016104		
8/29/2023	0.48996287		
8/30/2023	0.49004107		
8/31/2023	0.49012173		
9/1/2023	0.49016642		
9/2/2023	0.49012079		
9/3/2023	0.49007516		
9/4/2023	0.49002953		
9/5/2023	0.48983612	0.001041437	0.020058072
9/6/2023	0.48990675		
9/7/2023	0.48982894		
9/8/2023	0.48979882		
9/9/2023	0.48975340		
9/10/2023	0.48970799		
9/11/2023	0.49001106		
9/12/2023	0.48988520		
9/13/2023	0.48976708		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
9/14/2023	0.48960619		
9/15/2023	0.48961000		
9/16/2023	0.48956407		
9/17/2023	0.48951814		
9/18/2023	0.48931270		
9/19/2023	0.48924471		
9/20/2023	0.48917589		
9/21/2023	0.48919987		
9/22/2023	0.48919538		
9/23/2023	0.48914987		
9/24/2023	0.48910436		
9/25/2023	0.48903020		
9/26/2023	0.48903093		
9/27/2023	0.48902553		
9/28/2023	0.48887137		
9/29/2023	0.48875464		
9/30/2023	0.48870969		
10/1/2023	0.48866474		
10/2/2023	0.48822463		
10/3/2023	0.48821067	0.001005907	0.023970763
10/4/2023	0.48822593		
10/5/2023	0.48819238		
10/6/2023	0.48808830		
10/7/2023	0.48804496		
10/8/2023	0.48800162		
10/9/2023	0.48807988		
10/10/2023	0.48805378		
10/11/2023	0.48802461		
10/12/2023	0.48805599		
10/13/2023	0.48797076		
10/14/2023	0.48792657		
10/15/2023	0.48788239		
10/16/2023	0.48761664		
10/17/2023	0.48754687		
10/18/2023	0.48754523		
10/19/2023	0.48738171		
10/20/2023	0.48721403		
10/21/2023	0.48717202		
10/22/2023	0.48713002		
10/23/2023	0.48690536		
10/24/2023	0.48683483		
10/25/2023	0.48668498		
10/26/2023	0.48670059		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
10/27/2023	0.48664253		
10/28/2023	0.48660193		
10/29/2023	0.48656132		
10/30/2023	0.48639694		
10/31/2023	0.48630571		
11/1/2023	0.48609321		
11/2/2023	0.48606942	0.001035214	0.043478993
11/3/2023	0.48609411		
11/4/2023	0.48605488		
11/5/2023	0.48601566		
11/6/2023	0.48594012		
11/7/2023	0.48580363		
11/8/2023	0.48579420		
11/9/2023	0.48572818		
11/10/2023	0.48550135		
11/11/2023	0.48546385		
11/12/2023	0.48542635		
11/13/2023	0.48540544		
11/14/2023	0.48534081		
11/15/2023	0.48517421		
11/16/2023	0.48519570		
11/17/2023	0.48519368		
11/18/2023	0.48515644		
11/19/2023	0.48511921		
11/20/2023	0.48509266		
11/21/2023	0.48508814		
11/22/2023	0.48500096		
11/23/2023	0.48496243		
11/24/2023	0.48493892		
11/25/2023	0.48490166		
11/26/2023	0.48486441		
11/27/2023	0.48487099		
11/28/2023	0.48477753		
11/29/2023	0.48473260		
11/30/2023	0.48468674		
12/1/2023	0.48464805	0.000997369	0.059901962
12/2/2023	0.48461100		
12/3/2023	0.48457395		
12/4/2023	0.48452188		
12/5/2023	0.48449092		
12/6/2023	0.48442778		
12/7/2023	0.48436989		
12/8/2023	0.48427660		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
12/9/2023	0.48424027		
12/10/2023	0.48420393		
12/11/2023	0.48419743		
12/12/2023	0.48417356		
12/13/2023	0.48410840		
12/14/2023	0.48406072		
12/15/2023	0.48378306		
12/16/2023	0.48374799		
12/17/2023	0.48371262		
12/18/2023	0.48357882		
12/19/2023	0.48354407		
12/20/2023	0.48347736		
12/21/2023	0.48339649		
12/22/2023	0.48321390		
12/23/2023	0.48317922		
12/24/2023	0.48314455		
12/25/2023	0.48310988		
12/26/2023	0.48305264		
12/27/2023	0.48297053		
12/28/2023	0.48295493		
12/29/2023	0.48291105		
12/30/2023	0.48287657		
12/31/2023	0.48284210		
Total:		0.023846473	0.562441351

Osprey Solana Trust (SOL) Gross Proceeds and Expense Files show SOL tokens per Share owned in the Trust, as well as SOL tokens sold, 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.

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. 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 5,000 Trust Shares on 4/15/2023 at a price of \$10.00 per Share for a total purchase price of \$50,000. 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 Solana.

Locate the Solana Per Share amount on Shareholder XYZ's purchase date of 4/15/2023 in the gross proceeds file. In this example the number is .049741929. This represents the number of SOL tokens per Share on that date.

For Shareholder XYZ, the total amount of SOL tokens owned for its 4/15/2023 purchase is 2,487.10 (0.49741929 per Share multiplied by 5,000 Shares purchased on 4/15/2023). Note: This step should be completed for each date on which Trust Shares were purchased.

Step 2: Calculate the Solana sold from Shareholder XYZ's account during 2023

The SOL tokens sold per Share during 2023 includes the cumulative amounts of all SOL token sales for the period which includes the day after the Share purchase date of 4/15/2023 through the day before Share sale, if any.

During 2023, there were 57.19 (0.01143783 per Share multiplied by 5,000 Shares sold) SOL tokens sold.

Step 3: Calculate Shareholder's cost basis in Solana sold from Shareholder's account

Total SOL tokens sold (<i>Step 2</i>)	57.19		
	-----	x	\$50,000 (\$10.00 multiplied by 5,000 Shares)
SOL tokens acquired (<i>Step 1</i>)	2,487.10		
Cost basis of SOL tokens sold	\$1,149.73		

Step 4: Calculate Shareholder's gain or loss on Solana sold for each lot purchased

Identify all proceeds per Share received by the Trust after Shareholder XYZ's 4/15/2023 purchase date. During 2023, there were twelve total sales of SOL. Periodic sales for the period 4/15/2023 to 12/31/2023 generated Proceeds per Unit of \$0.302887585 (total proceeds of sales of SOL tokens for the year was \$0.562441351, less \$0.259553766 which represents the proceeds of sales made prior to purchase). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.302887585 per Share X 5,000 Shares	\$ 1,514.44
Less: Total cost basis of SOL token payout (Step 3)	<u>\$ 1,149.73</u>
Total Reportable Gain/(Loss)	<u>\$ 364.71</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 4/15/2023 purchase date. During 2023, the expenses were paid periodically and for the period of 4/16/2023 through 12/31/2023 amounted to \$0.3998595 per Share. Therefore, Shareholder XYZ's expenses are as follows:

Total Expenses Per Share	\$ 0.3998595
Total Shares	<u>5,000</u>
Total Expense	<u>\$1,999.30</u>

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

SOL tokens Purchased on 4/15/2023 (Step 1)	2,487.10
Less: SOL token sold during 2023 (Step 2)	<u>57.19</u>
Adjusted Shareholder's SOL tokens at 12/31/2023	<u>2,429.91</u>

Original Purchase Cost on 4/15/2023	\$ 50,000.00
Less: Cost of SOL tokens sold during 2023 (Step 3)	<u>1,149.73</u>
Adjusted Shareholder's basis at 12/31/2023	<u>\$ 48,850.27</u>

Shareholder's adjusted SOL tokens and adjusted cost calculated in Step 6 are their adjusted SOL tokens and adjusted tax basis for the 4/15/2023 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. Shareholder 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 additional purchases in 2023 will have separate cost lots. The calculation of gains and losses will be affected by the cost basis method used to account for the sales.