

**OSPREY POLKADOT TRUST (DOT)**  
**2024 Grantor Trust Tax Information**  
**EIN: 86-6633116**

The following information is being provided to assist Shareholders of the Osprey Polkadot Trust (DOT) (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 Polkadot ("DOT") tokens and, accordingly, received 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 sold only a de minimis amount of DOT 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 Shareholders should calculate gain or loss.

**GLOSSARY OF TERMS**

Osprey Polkadot Trust (DOT) - (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 DOT), amount of DOT sold (in DOT), and per Share proceeds from DOT sold (in USD) - (pages 3 -12)

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 POLKADOT TRUST (DOT) 2024 EXPENSE FILE

Summary of Expenses and Sales by Month		
Date	Expenses Per Share (USD)	Amount of DOT Sold Per Share
January	0.02534682	0.00280298
February	0.02457618	0.00300866
March	0.03273633	0.00276462
April	0.03396798	0.00427635
May	0.02857948	0.00795244
June	0.02276138	0.00293018
July	0.02260591	0.00282949
August	0.02346932	0.00388314
September	0.01705288	0.00290932
October	0.01714632	0.00280793
November	0.02067341	0.00289325
December	0.02925989	0.00279071
<b>Total for year</b>	<b>0.29817590</b>	<b>0.04184907</b>

### 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 2024 Osprey Polkadot Trust (DOT) Expenses

Assume that a Shareholder purchased 20,000 Shares on December 15, 2024. For the month of December, Shareholder's expenses are \$0.02925989 (See Summary Table above – December Factor) x (17/31) = \$0.01604575 per Share. The total expenses for Shareholder are \$0.01604575 per Share multiplied by the number of Shares held (20,000), or \$320.92.

Total Expenses per Share	0.01604575
Number of Shares Held	20,000
<b>Total Expense</b>	<u>\$ 320.92</u>
(Please consult your tax advisor as to reporting)	

**OSPREY POLKADOT TRUST (DOT) 2024 GROSS PROCEEDS FILE**

<b>Date</b>	<b>DOT/Share (Net)</b>	<b>DOT Sold per Share (in DOT)</b>	<b>Proceeds from Sales of DOT per Share (in USD)</b>
1/1/2024	1.39649216		
1/2/2024	1.39634189		
1/3/2024	1.39643771		
1/4/2024	1.39627255	0.00280298	0.02182402
1/5/2024	1.39637017		
1/6/2024	1.39625741		
1/7/2024	1.39614466		
1/8/2024	1.39603568		
1/9/2024	1.39613026		
1/10/2024	1.39581557		
1/11/2024	1.39541677		
1/12/2024	1.39543436		
1/13/2024	1.39532249		
1/14/2024	1.39521063		
1/15/2024	1.39509877		
1/16/2024	1.39507948		
1/17/2024	1.39503806		
1/18/2024	1.39511545		
1/19/2024	1.39502341		
1/20/2024	1.39490938		
1/21/2024	1.39479536		
1/22/2024	1.39487324		
1/23/2024	1.39489056		
1/24/2024	1.39472161		
1/25/2024	1.39452726		
1/26/2024	1.39431033		
1/27/2024	1.39419583		
1/28/2024	1.39408134		
1/29/2024	1.39374868		
1/30/2024	1.39370240		
1/31/2024	1.39372314		
2/1/2024	1.39358110		
2/2/2024	1.39340931	0.00296266	0.02003942
2/3/2024	1.39329551		
2/4/2024	1.39318172		
2/5/2024	1.39312958		
2/6/2024	1.39299817		
2/7/2024	1.39282320		
2/8/2024	1.39265996		

<b>Date</b>	<b>DOT/Share (Net)</b>	<b>DOT Sold per Share (in DOT)</b>	<b>Proceeds from Sales of DOT per Share (in USD)</b>
2/9/2024	1.39250829		
2/10/2024	1.39239525		
2/11/2024	1.39228222		
2/12/2024	1.39212257		
2/13/2024	1.39201091		
2/14/2024	1.39178074		
2/15/2024	1.39160845	0.00004600	0.00035253
2/16/2024	1.39153083		
2/17/2024	1.39141884		
2/18/2024	1.39130687		
2/19/2024	1.39119490		
2/20/2024	1.39106461		
2/21/2024	1.39105589		
2/22/2024	1.39084362		
2/23/2024	1.39073679		
2/24/2024	1.39062494		
2/25/2024	1.39051309		
2/26/2024	1.39028947		
2/27/2024	1.39010017		
2/28/2024	1.39003395		
2/29/2024	1.38983833		
3/1/2024	1.38974818		
3/2/2024	1.38963801		
3/3/2024	1.38952784		
3/4/2024	1.38914010	0.00276462	0.02336930
3/5/2024	1.38921807		
3/6/2024	1.38886654		
3/7/2024	1.38873953		
3/8/2024	1.38862414		
3/9/2024	1.38851695		
3/10/2024	1.38840978		
3/11/2024	1.38823266		
3/12/2024	1.38815766		
3/13/2024	1.38801760		
3/14/2024	1.38792276		
3/15/2024	1.38785065		
3/16/2024	1.38774372		
3/17/2024	1.38763680		
3/18/2024	1.38765597		
3/19/2024	1.38763248		
3/20/2024	1.38751039		
3/21/2024	1.38741066		

<b>Date</b>	<b>DOT/Share (Net)</b>	<b>DOT Sold per Share (in DOT)</b>	<b>Proceeds from Sales of DOT per Share (in USD)</b>
3/22/2024	1.38735684		
3/23/2024	1.38724757		
3/24/2024	1.38713831		
3/25/2024	1.38689284		
3/26/2024	1.38681816		
3/27/2024	1.38673269		
3/28/2024	1.38661100		
3/29/2024	1.38650268		
3/30/2024	1.38639437		
3/31/2024	1.38628606		
4/1/2024	1.38622404		
4/2/2024	1.38620159		
4/3/2024	1.38612425	0.00294708	0.02535668
4/4/2024	1.38599659		
4/5/2024	1.38590978		
4/6/2024	1.38580078		
4/7/2024	1.38569084		
4/8/2024	1.38546148		
4/9/2024	1.38537562		
4/10/2024	1.38533693		
4/11/2024	1.38524127		
4/12/2024	1.38538494		
4/13/2024	1.38394271	0.00132927	0.00921585
4/14/2024	1.38382977		
4/15/2024	1.38376702		
4/16/2024	1.38368036		
4/17/2024	1.38355972		
4/18/2024	1.38341508		
4/19/2024	1.38329488		
4/20/2024	1.38318497		
4/21/2024	1.38307508		
4/22/2024	1.38283250		
4/23/2024	1.38274165		
4/24/2024	1.38269700		
4/25/2024	1.38260845		
4/26/2024	1.42106680		
4/27/2024	1.42095409		
4/28/2024	1.42084139		
4/29/2024	1.38224421		
4/30/2024	1.38223390		
5/1/2024	1.38199112		

<b>Date</b>	<b>DOT/Share (Net)</b>	<b>DOT Sold per Share (in DOT)</b>	<b>Proceeds from Sales of DOT per Share (in USD)</b>
5/2/2024	1.38178584		
5/3/2024	1.38167338		
5/4/2024	1.38156468		
5/5/2024	1.38145600		
5/6/2024	1.38136161	0.00284128	0.02069019
5/7/2024	1.38088422	0.00511116	0.03675438
5/8/2024	1.38081901		
5/9/2024	1.38071300		
5/10/2024	1.38079254		
5/11/2024	1.38067402		
5/12/2024	1.38055551		
5/13/2024	1.38053356		
5/14/2024	1.38055540		
5/15/2024	1.38002548		
5/16/2024	1.37995312		
5/17/2024	1.37964294		
5/18/2024	1.37952579		
5/19/2024	1.37940866		
5/20/2024	1.37913546		
5/21/2024	1.37893338		
5/22/2024	1.37887973		
5/23/2024	1.37899906		
5/24/2024	1.37877396		
5/25/2024	1.37865709		
5/26/2024	1.37854022		
5/27/2024	1.37842336		
5/28/2024	1.37819640		
5/29/2024	1.37825646		
5/30/2024	1.37822947		
5/31/2024	1.37816819		
6/1/2024	1.37805045		
6/2/2024	1.37793271		
6/3/2024	1.37772603	0.00293018	0.02046142
6/4/2024	1.37754166		
6/5/2024	1.37737008		
6/6/2024	1.37735876		
6/7/2024	1.37765362		
6/8/2024	1.37753454		
6/9/2024	1.37741546		
6/10/2024	1.37736302		

<b>Date</b>	<b>DOT/Share (Net)</b>	<b>DOT Sold per Share (in DOT)</b>	<b>Proceeds from Sales of DOT per Share (in USD)</b>
6/11/2024	1.37732732		
6/12/2024	1.37696574		
6/13/2024	1.37705766		
6/14/2024	1.37724756		
6/15/2024	1.37712655		
6/16/2024	1.37700554		
6/17/2024	1.37676852		
6/18/2024	1.37720277		
6/19/2024	1.37707971		
6/20/2024	1.37690762		
6/21/2024	1.37689629		
6/22/2024	1.37677295		
6/23/2024	1.37664962		
6/24/2024	1.37656857		
6/25/2024	1.37610956		
6/26/2024	1.37602165		
6/27/2024	1.37548030		
6/28/2024	1.37543437		
6/29/2024	1.37531406		
6/30/2024	1.37519376		
7/1/2024	1.37497208		
7/2/2024	1.37474977	0.00282949	0.01802668
7/3/2024	1.37499952		
7/4/2024	1.37487841		
7/5/2024	1.37499667		
7/6/2024	1.37487435		
7/7/2024	1.37475203		
7/8/2024	1.37447830		
7/9/2024	1.37425579		
7/10/2024	1.37410777		
7/11/2024	1.37412526		
7/12/2024	1.37395330		
7/13/2024	1.37383203		
7/14/2024	1.37371077		
7/15/2024	1.37327401		
7/16/2024	1.37316637		
7/17/2024	1.37305792		
7/18/2024	1.37315681		
7/19/2024	1.37284976		
7/20/2024	1.37272996		

<b>Date</b>	<b>DOT/Share (Net)</b>	<b>DOT Sold per Share (in DOT)</b>	<b>Proceeds from Sales of DOT per Share (in USD)</b>
7/21/2024	1.37261017		
7/22/2024	1.37256119		
7/23/2024	1.37267323		
7/24/2024	1.37264157		
7/25/2024	1.37268836		
7/26/2024	1.37237824		
7/27/2024	1.37225639		
7/28/2024	1.37213455		
7/29/2024	1.33651376		
7/30/2024	1.37214589		
7/31/2024	1.37213340		
8/1/2024	1.37224814		
8/2/2024	1.37125188	0.00388314	0.02017677
8/3/2024	1.37112601		
8/4/2024	1.37100015		
8/5/2024	1.37213006		
8/6/2024	1.37138467		
8/7/2024	1.37121901		
8/8/2024	1.37087354		
8/9/2024	1.37070022		
8/10/2024	1.37057236		
8/11/2024	1.37057236		
8/12/2024	1.37062787		
8/13/2024	1.37047560		
8/14/2024	1.37056942		
8/15/2024	1.37058107		
8/16/2024	1.37036853		
8/17/2024	1.37023707		
8/18/2024	1.37010561		
8/19/2024	1.36978889		
8/20/2024	1.36957045		
8/21/2024	1.36924066		
8/22/2024	1.36924519		
8/23/2024	1.36884233		
8/24/2024	1.36871506		
8/25/2024	1.36858780		
8/26/2024	1.36878844		
8/27/2024	1.36867040		
8/28/2024	1.36888159		
8/29/2024	1.36880369		

<b>Date</b>	<b>DOT/Share (Net)</b>	<b>DOT Sold per Share (in DOT)</b>	<b>Proceeds from Sales of DOT per Share (in USD)</b>
8/30/2024	1.36867145		
8/31/2024	1.36853910		
9/1/2024	1.36840675		
9/2/2024	1.36827441		
9/3/2024	1.36829708		
9/4/2024	1.36813866	0.00290932	0.01193694
9/5/2024	1.36814798		
9/6/2024	1.36813585		
9/7/2024	1.36800061		
9/8/2024	1.36786540		
9/9/2024	1.36723439		
9/10/2024	1.36717811		
9/11/2024	1.36716169		
9/12/2024	1.36687636		
9/13/2024	1.36659489		
9/14/2024	1.36646444		
9/15/2024	1.36633400		
9/16/2024	1.36642826		
9/17/2024	1.36636013		
9/18/2024	1.36634890		
9/19/2024	1.36594428		
9/20/2024	1.36583197		
9/21/2024	1.36570033		
9/22/2024	1.36556869		
9/23/2024	1.36529948		
9/24/2024	1.36500362		
9/25/2024	1.36477553		
9/26/2024	1.36458452		
9/27/2024	1.36439279		
9/28/2024	1.36426582		
9/29/2024	1.36413885		
9/30/2024	1.36429592		
10/1/2024	1.36449970	0.00280793	0.01268343
10/2/2024	1.36447349		
10/3/2024	1.36428035		
10/4/2024	1.36408300		
10/5/2024	1.36395060		
10/6/2024	1.36381821		
10/7/2024	1.36366763		
10/8/2024	1.36363907		

<b>Date</b>	<b>DOT/Share (Net)</b>	<b>DOT Sold per Share (in DOT)</b>	<b>Proceeds from Sales of DOT per Share (in USD)</b>
10/9/2024	1.36355567		
10/10/2024	1.36344306		
10/11/2024	1.36316098		
10/12/2024	1.36302860		
10/13/2024	1.36289623		
10/14/2024	1.36261456		
10/15/2024	1.36245610		
10/16/2024	1.36238822		
10/17/2024	1.36236858		
10/18/2024	1.36215121		
10/19/2024	1.36201980		
10/20/2024	1.36188839		
10/21/2024	1.36166568		
10/22/2024	1.36159677		
10/23/2024	1.36156086		
10/24/2024	1.36140727		
10/25/2024	1.36138005		
10/26/2024	1.36124695		
10/27/2024	1.36111386		
10/28/2024	1.36099458		
10/29/2024	1.36078418		
10/30/2024	1.36067004		
10/31/2024	1.36073061		
11/1/2024	1.36058401		
11/2/2024	1.36044923		
11/3/2024	1.36031447		
11/4/2024	1.36031112	0.00289325	0.01134443
11/5/2024	1.36006637		
11/6/2024	1.35978148		
11/7/2024	1.35961174		
11/8/2024	1.35938149		
11/9/2024	1.35925043		
11/10/2024	1.35911938		
11/11/2024	1.35849145		
11/12/2024	1.35835885		
11/13/2024	1.35834387		
11/14/2024	1.35831258		
11/15/2024	1.35808088		
11/16/2024	1.35795588		
11/17/2024	1.35783089		

<b>Date</b>	<b>DOT/Share (Net)</b>	<b>DOT Sold per Share (in DOT)</b>	<b>Proceeds from Sales of DOT per Share (in USD)</b>
11/18/2024	1.35745326		
11/19/2024	1.35735775		
11/20/2024	1.35726848		
11/21/2024	1.35708940		
11/22/2024	1.35682441		
11/23/2024	1.35670616		
11/24/2024	1.35658793		
11/25/2024	1.35613509		
11/26/2024	1.35608088		
11/27/2024	1.35591814		
11/28/2024	1.35580608		
11/29/2024	1.35567013		
11/30/2024	1.35555847		
12/1/2024	1.35544682		
12/2/2024	1.35526695		
12/3/2024	1.35512990		
12/4/2024	1.35494093		
12/5/2024	1.35484205		
12/6/2024	1.35473476	0.00279071	0.02988013
12/7/2024	1.35462673		
12/8/2024	1.35451870		
12/9/2024	1.35454447		
12/10/2024	1.35447864		
12/11/2024	1.35429983		
12/12/2024	1.35418539		
12/13/2024	1.35407732		
12/14/2024	1.35396661		
12/15/2024	1.35385590		
12/16/2024	1.35375867		
12/17/2024	1.35366349		
12/18/2024	1.35361648		
12/19/2024	1.35357960		
12/20/2024	1.35344430		
12/21/2024	1.35332879		
12/22/2024	1.35321328		
12/23/2024	1.35308314		
12/24/2024	1.35296108		
12/25/2024	1.35284639		
12/26/2024	1.35276815		
12/27/2024	1.35265061		

<b>Date</b>	<b>DOT/Share (Net)</b>	<b>DOT Sold per Share (in DOT)</b>	<b>Proceeds from Sales of DOT per Share (in USD)</b>
12/28/2024	1.35253449		
12/29/2024	1.35241839		
12/30/2024	1.35230862		
12/31/2024	1.35220487		
<b>Totals</b>		0.04184907	0.28211217

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

The Trust holds no assets other than DOT tokens. Accordingly, when expenses are incurred, Trust assets (i.e., DOT 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 DOT 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 DOT 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 DOT tokens at the end of the year and his or her new cost basis in the DOT 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 4/15/2024 at a price of \$10.00 per Share for a total purchase price of \$200,000. 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 Polkadot.**

Locate the Polkadot Per Share amount on Shareholder XYZ's purchase date of 4/15/2024 in the gross proceeds file. In this example the number is 1.38376702. This represents the number of DOT tokens per Share on that date.

For Shareholder XYZ, the total amount of DOT tokens owned for its 4/15/2024 purchase is 27,675.34 (1.38376702 per Share multiplied by 20,000 Shares purchased on 4/15/2024). Note: This step should be completed for each date on which Trust Shares were purchased.

**Step 2: Calculate the Polkadot sold from Shareholder XYZ's account during 2024**

The DOT tokens sold per Share during 2024 includes the cumulative amounts of all DOT token sales for the period which includes the day after the Share purchase date of 4/15/2024 through the day before Share sale, if any.

During 2024, there were 579.93 (0.02899646 per Share multiplied by 20,000 Shares) DOT tokens sold.

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

Total DOT tokens sold (Step 2)	579.93		
	-----	x	\$200,000 (\$10.00 multiplied by 20,000 Shares)
DOT tokens acquired (Step 1)	27,675.34		
Cost basis of DOT tokens sold	\$4,190.94		

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

Identify all proceeds per Share received by the Trust after Shareholder XYZ's 4/15/2024 purchase date. During 2024, there were fifteen sales of DOT. Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.181954372 per Share X 20,000 Shares	\$ 3,639.09
Less: Total cost basis of DOT token payout (Step 3)	<u>\$ 4,190.94</u>
Total Reportable Gain/(Loss)	<u>\$ (551.85)</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 4/15/2024 purchase date. For 2024, calculate one-half of the expenses for April plus expenses paid for May through December. These amounted to \$0.19966485 per share. Therefore, Shareholder XYZ's expenses are as follows:

Total Expenses Per Share	\$ 0.19966485
Total Shares	<u>20,000</u>
Total Expense	<u>\$ 3,993.30</u>

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

DOT tokens Purchased on 4/15/2024 (Step 1)	27,675.34
Less: DOT token sold during 2024 (Step 2)	<u>579.93</u>
Adjusted Shareholder's DOT tokens at 12/31/2024	<u>27,095.41</u>
Original Purchase Cost on 4/15/2024	\$ 200,000.00
Less: Cost of DOT tokens sold during 2024 (Step 3)	<u>\$ 4,190.94</u>
Adjusted Shareholder's basis at 12/31/2024	<u>\$ 195,809.06</u>

Shareholder's adjusted DOT tokens and adjusted cost calculated in Step 6 are his/her adjusted DOT tokens and adjusted tax basis for the 4/15/2024 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. Shareholder 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 on 12/31/2023 should be used as the beginning cost for 2024 instead of the original purchase cost. Shareholders with additional purchases in 2024 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.