

OSPREY SOLANA TRUST (SOL)
2024 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, 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 Solana ("SOL") 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 SOL 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 Shareholder should calculate gain or loss.

OSPREY SOLANA TRUST SPLIT INFORMATION

During the year, Osprey Solana Trust conducted a 15-for-1 forward stock split, which took effect on June 5, 2024. As a result of this transaction, the total number of outstanding shares increased from 410,904 to 6,163,560.

Shareholders who purchased or sold shares prior to the split should multiply their original share count by 15 to accurately reflect the adjusted number of shares following the split. This adjustment is necessary to correctly apply the guidance provided below, including the inputs from the Osprey Solana Trust (SOL) 2024 Expense and Gross Proceeds Files.

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) 2024 EXPENSE FILE

Summary of Expenses and Sales by Month		
Date	Expenses Per Share (USD)	Amount of SOL Sold Per Share
January	0.00685995	0.00005419
February	0.00732126	0.00007071
March	0.01149969	0.00006378
April	0.01151851	0.00009096
May	0.01169246	0.00009872
June	0.01051628	0.00006832
July	0.01148244	0.00006561
August	0.01121194	0.00007230
September	0.00979333	0.00006609
October	0.01115531	0.00006488
November	0.01468241	0.00008645
December	0.01483156	0.00006456
Total for Year	0.13256513	0.00086659

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 Solana Trust (SOL) Expenses

Assume that a Shareholder purchased 5,000 Shares on December 15, 2024. For the month of December, Shareholder's expenses are \$0.01483156 (See Summary Table above – December Factor) x (16/31) = \$0.00765500 per Share. The total expenses for Shareholder are \$0.00765500 per Share multiplied by the number of Shares held (5,000), or \$38.28.

Total Expenses per Share	0.00765500
Number of Shares Held	5,000
Total Expense	<u>\$ 38.28</u>

(Please consult your tax advisor as to reporting)

OSPREY SOLANA TRUST (SOL) 2024 GROSS PROCEEDS FILE

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
1/1/2024	0.03218718		
1/2/2024	0.03218461		
1/3/2024	0.03218307		
1/4/2024	0.03217994	0.00005419	0.00540192
1/5/2024	0.03217843		
1/6/2024	0.03217613		
1/7/2024	0.03217383		
1/8/2024	0.03217189		
1/9/2024	0.03216961		
1/10/2024	0.03216733		
1/11/2024	0.03216458		
1/12/2024	0.03216292		
1/13/2024	0.03216062		
1/14/2024	0.03215831		
1/15/2024	0.03215601		
1/16/2024	0.03215344		
1/17/2024	0.03215065		
1/18/2024	0.03214929		
1/19/2024	0.03214708		
1/20/2024	0.03214478		
1/21/2024	0.03214247		
1/22/2024	0.03214119		
1/23/2024	0.03213960		
1/24/2024	0.03213651		
1/25/2024	0.03213406		
1/26/2024	0.03213103		
1/27/2024	0.03212872		
1/28/2024	0.03212641		
1/29/2024	0.03212308		
1/30/2024	0.03212041		
1/31/2024	0.03211883		
2/1/2024	0.03211662		
2/2/2024	0.03211412	0.00006825	0.00663151
2/3/2024	0.03211182		
2/4/2024	0.03210952		
2/5/2024	0.03210757		
2/6/2024	0.03210511		
2/7/2024	0.03210271		
2/8/2024	0.03209996		
2/9/2024	0.03209747		
2/10/2024	0.03209518		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
2/11/2024	0.03209289		
2/12/2024	0.03209014		
2/13/2024	0.03208771		
2/14/2024	0.03208517		
2/15/2024	0.03208063	0.00000247	0.00028700
2/16/2024	0.03207861		
2/17/2024	0.03207633		
2/18/2024	0.03207404		
2/19/2024	0.03207176		
2/20/2024	0.03206961		
2/21/2024	0.03206779		
2/22/2024	0.03206522		
2/23/2024	0.03206321		
2/24/2024	0.03206092		
2/25/2024	0.03205863		
2/26/2024	0.03205578		
2/27/2024	0.03205352		
2/28/2024	0.03205102		
2/29/2024	0.03204784		
3/1/2024	0.03204551		
3/2/2024	0.03204325		
3/3/2024	0.03204098		
3/4/2024	0.03203879	0.00006367	0.00839066
3/5/2024	0.03203706		
3/6/2024	0.03203419		
3/7/2024	0.03203138		
3/8/2024	0.03202900	0.00000011	0.00001651
3/9/2024	0.03202674		
3/10/2024	0.03202448		
3/11/2024	0.03202223		
3/12/2024	0.03201987		
3/13/2024	0.03201731		
3/14/2024	0.03201504		
3/15/2024	0.03201235		
3/16/2024	0.03201011		
3/17/2024	0.03200786		
3/18/2024	0.03200537		
3/19/2024	0.03200341		
3/20/2024	0.03200114		
3/21/2024	0.03199898		
3/22/2024	0.03199682		
3/23/2024	0.03199457		
3/24/2024	0.03199232		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
3/25/2024	0.03198977		
3/26/2024	0.03198759		
3/27/2024	0.03198543		
3/28/2024	0.03198313		
3/29/2024	0.03198089		
3/30/2024	0.03197865		
3/31/2024	0.03197640		
4/1/2024	0.03197407		
4/2/2024	0.03197193		
4/3/2024	0.03196968	0.00006797	0.01262512
4/4/2024	0.03196744		
4/5/2024	0.03196533		
4/6/2024	0.03196308		
4/7/2024	0.03196084		
4/8/2024	0.03195855		
4/9/2024	0.03195637		
4/10/2024	0.03195416		
4/11/2024	0.03195187		
4/12/2024	0.03194996		
4/13/2024	0.03194212	0.00002299	0.00343253
4/14/2024	0.03193987		
4/15/2024	0.03193924		
4/16/2024	0.03193790		
4/17/2024	0.03193524		
4/18/2024	0.03193209		
4/19/2024	0.03192911		
4/20/2024	0.03192679		
4/21/2024	0.03192446		
4/22/2024	0.03192100		
4/23/2024	0.03191837		
4/24/2024	0.03191696		
4/25/2024	0.03191501		
4/26/2024	0.03191323		
4/27/2024	0.03191091		
4/28/2024	0.03190859		
4/29/2024	0.03190734		
4/30/2024	0.03190694		
5/1/2024	0.03190349		
5/2/2024	0.03189991		
5/3/2024	0.03189694		
5/4/2024	0.03189462		
5/5/2024	0.03189230		
5/6/2024	0.03188874	0.00006562	0.00937382

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
5/7/2024	0.03188505	0.00003310	0.00508084
5/8/2024	0.03188453		
5/9/2024	0.03188037		
5/10/2024	0.03187924		
5/11/2024	0.03187689		
5/12/2024	0.03187454		
5/13/2024	0.03187163		
5/14/2024	0.03187098		
5/15/2024	0.03186503		
5/16/2024	0.03186152		
5/17/2024	0.03185659		
5/18/2024	0.03185427		
5/19/2024	0.03185194		
5/20/2024	0.03184558		
5/21/2024	0.03184581		
5/22/2024	0.03184282		
5/23/2024	0.03184222		
5/24/2024	0.03184047		
5/25/2024	0.03183814		
5/26/2024	0.03183581		
5/27/2024	0.03183348		
5/28/2024	0.03183070		
5/29/2024	0.03182860		
5/30/2024	0.03182648		
5/31/2024	0.03182470		
6/1/2024	0.03182240		
6/2/2024	0.03182010		
6/3/2024	0.03181759	0.00006744	0.01120176
6/4/2024	0.03181367	0.00000088	0.00014764
6/5/2024	0.03181056		
6/6/2024	0.03180912		
6/7/2024	0.03180848		
6/8/2024	0.03180615		
6/9/2024	0.03180382		
6/10/2024	0.03180187		
6/11/2024	0.03180253		
6/12/2024	0.03179900		
6/13/2024	0.03179826		
6/14/2024	0.03179772		
6/15/2024	0.03179538		
6/16/2024	0.03179302		
6/17/2024	0.03178978		
6/18/2024	0.03179111		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
6/19/2024	0.03178875		
6/20/2024	0.03178601		
6/21/2024	0.03178420		
6/22/2024	0.03178183		
6/23/2024	0.03177947		
6/24/2024	0.03177894		
6/25/2024	0.03177273		
6/26/2024	0.03177070		
6/27/2024	0.03176525		
6/28/2024	0.03176496		
6/29/2024	0.03176261		
6/30/2024	0.03176026		
7/1/2024	0.03175607		
7/2/2024	0.03175167	0.00006561	0.00965507
7/3/2024	0.03175268		
7/4/2024	0.03175033		
7/5/2024	0.03174957		
7/6/2024	0.03174722		
7/7/2024	0.03174486		
7/8/2024	0.03174150		
7/9/2024	0.03173805		
7/10/2024	0.03173600		
7/11/2024	0.03173497		
7/12/2024	0.03173203		
7/13/2024	0.03172968		
7/14/2024	0.03172733		
7/15/2024	0.03172064		
7/16/2024	0.03171690		
7/17/2024	0.03171568		
7/18/2024	0.03171332		
7/19/2024	0.03170824		
7/20/2024	0.03170593		
7/21/2024	0.03170361		
7/22/2024	0.03169917		
7/23/2024	0.03169870		
7/24/2024	0.03169534		
7/25/2024	0.03169480		
7/26/2024	0.03169006		
7/27/2024	0.03168775		
7/28/2024	0.03168545		
7/29/2024	0.03168245		
7/30/2024	0.03168153		
7/31/2024	0.03167946		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
8/1/2024	0.03167968		
8/2/2024	0.03167471	0.00007230	0.01172968
8/3/2024	0.03167238		
8/4/2024	0.03167004		
8/5/2024	0.03167345		
8/6/2024	0.03166645		
8/7/2024	0.03166488		
8/8/2024	0.03165972		
8/9/2024	0.03165786		
8/10/2024	0.03165553		
8/11/2024	0.03165320		
8/12/2024	0.03165304		
8/13/2024	0.03165005		
8/14/2024	0.03164824		
8/15/2024	0.03164690		
8/16/2024	0.03164433		
8/17/2024	0.03164199		
8/18/2024	0.03163964		
8/19/2024	0.03163685		
8/20/2024	0.03163424		
8/21/2024	0.03163203		
8/22/2024	0.03162986		
8/23/2024	0.03162603		
8/24/2024	0.03162370		
8/25/2024	0.03162137		
8/26/2024	0.03161746		
8/27/2024	0.03161510		
8/28/2024	0.03161486		
8/29/2024	0.03161338		
8/30/2024	0.03161202		
8/31/2024	0.03160968		
9/1/2024	0.03160734		
9/2/2024	0.03160499		
9/3/2024	0.03160385		
9/4/2024	0.03160096	0.00006609	0.00865132
9/5/2024	0.03159977		
9/6/2024	0.03159829		
9/7/2024	0.03159593		
9/8/2024	0.03159357		
9/9/2024	0.03158881		
9/10/2024	0.03158610		
9/11/2024	0.03158463		
9/12/2024	0.03158163		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
9/13/2024	0.03157880		
9/14/2024	0.03157646		
9/15/2024	0.03157412		
9/16/2024	0.03157328		
9/17/2024	0.03157069		
9/18/2024	0.03156897		
9/19/2024	0.03156381		
9/20/2024	0.03156083		
9/21/2024	0.03155850		
9/22/2024	0.03155618		
9/23/2024	0.03155445		
9/24/2024	0.03155126		
9/25/2024	0.03154866		
9/26/2024	0.03154546		
9/27/2024	0.03154283		
9/28/2024	0.03154052		
9/29/2024	0.03153821		
9/30/2024	0.03153628		
10/1/2024	0.03153547		
10/2/2024	0.03153408		
10/3/2024	0.03153222	0.00006488	0.00908130
10/4/2024	0.03152875		
10/5/2024	0.03152642		
10/6/2024	0.03152409		
10/7/2024	0.03152126		
10/8/2024	0.03151947		
10/9/2024	0.03151759		
10/10/2024	0.03151577		
10/11/2024	0.03151221		
10/12/2024	0.03150989		
10/13/2024	0.03150757		
10/14/2024	0.03150380		
10/15/2024	0.03150155		
10/16/2024	0.03149934		
10/17/2024	0.03149771		
10/18/2024	0.03149465		
10/19/2024	0.03149234		
10/20/2024	0.03149003		
10/21/2024	0.03148620		
10/22/2024	0.03148383		
10/23/2024	0.03148108		
10/24/2024	0.03147834		
10/25/2024	0.03147700		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
10/26/2024	0.03147471		
10/27/2024	0.03147241		
10/28/2024	0.03146927		
10/29/2024	0.03146681		
10/30/2024	0.03146487		
10/31/2024	0.03146313		
11/1/2024	0.03146104		
11/2/2024	0.03145874		
11/3/2024	0.03145644		
11/4/2024	0.03145499	0.00006688	0.01113216
11/5/2024	0.03145181		
11/6/2024	0.03144773		
11/7/2024	0.03144475		
11/8/2024	0.03144240		
11/9/2024	0.03144012		
11/10/2024	0.03143785		
11/11/2024	0.03143438		
11/12/2024	0.03143243		
11/13/2024	0.03143024		
11/14/2024	0.03142772	0.00001958	0.00414929
11/15/2024	0.03142511		
11/16/2024	0.03142284		
11/17/2024	0.03142058		
11/18/2024	0.03141543		
11/19/2024	0.03141307		
11/20/2024	0.03141136		
11/21/2024	0.03140702		
11/22/2024	0.03140469		
11/23/2024	0.03140244		
11/24/2024	0.03140020		
11/25/2024	0.03139956		
11/26/2024	0.03139837		
11/27/2024	0.03139483		
11/28/2024	0.03139258		
11/29/2024	0.03139026		
11/30/2024	0.03138801		
12/1/2024	0.03138576		
12/2/2024	0.03138577		
12/3/2024	0.03138281		
12/4/2024	0.03138004		
12/5/2024	0.03137780		
12/6/2024	0.03137493	0.00006456	0.01504949
12/7/2024	0.03137268		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
12/8/2024	0.03137043		
12/9/2024	0.03137042		
12/10/2024	0.03136888		
12/11/2024	0.03136472		
12/12/2024	0.03136251		
12/13/2024	0.03136082		
12/14/2024	0.03135856		
12/15/2024	0.03135631		
12/16/2024	0.03135496		
12/17/2024	0.03135152		
12/18/2024	0.03135167		
12/19/2024	0.03135141		
12/20/2024	0.03134962		
12/21/2024	0.03134735		
12/22/2024	0.03134508		
12/23/2024	0.03134265		
12/24/2024	0.03133986		
12/25/2024	0.03133759		
12/26/2024	0.03133628		
12/27/2024	0.03133439		
12/28/2024	0.03133212		
12/29/2024	0.03132985		
12/30/2024	0.03132620		
12/31/2024	0.03132406		
Totals		0.00086659	0.13203762

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 4/15/2024 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 2024 and held the Shares for the remainder of 2024.

Step 1: Identify the Shareholder's pro rata ownership of Solana.

Locate the Solana Per Share amount on Shareholder XYZ's purchase date of 4/15/2024 in the gross proceeds file. In this example the number is 0.03193924. This represents the number of SOL tokens per Share on that date.

For Shareholder XYZ, the total amount of SOL tokens owned for its 4/15/2024 purchase is 159.70 (0.03193924 per Share multiplied by 5,000 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 sol sold from Shareholder XYZ's account during 2024

The SOL tokens sold per Share during 2024 includes the cumulative amounts of all SOL 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 2.9347 (0.00058694 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 (Step 2)	2.9347		
	-----	x	\$50,000 (\$10.00 multiplied by 5,000 Shares)
SOL tokens acquired (Step 1)	159.6962		
Cost basis of SOL tokens sold	\$918.84		

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 4/15/2024 purchase date. During 2024, there were eighteen total sales of SOL. Periodic sales for the period 4/15/2024 to 12/31/2024 generated Proceeds per Share of \$0.09525237 (total proceeds of sales of SOL tokens for the year was \$0.13203762, less \$0.03678525 which represents the proceeds of sales made prior to purchase). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.09525237 per Share X 5,000 Shares	\$ 476.26
Less: Total cost basis of SOL token payout (Step 3)	<u>\$ 918.84</u>
Total Reportable Gain/(Loss)	<u>\$ (442.58)</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. During 2024, the expenses were paid periodically and for the period of 4/16/2024 through 12/31/2024 amounted to \$ 0.10150893 per Share. Therefore, Shareholder XYZ's expenses are as follows:

Total Expenses Per Share	\$ 0.10150893
Total Shares	<u>5,000</u>
Total Expense	<u>\$ 507.54</u>

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

SOL tokens Purchased on 4/15/2024 (Step 1)	159.6962
Less: SOL token sold during 2024 (Step 2)	<u>2.9347</u>
Adjusted Shareholder's SOL tokens at 12/31/2024	<u>156.7615</u>

Original Purchase Cost on 4/15/2024	\$ 50,000.00
Less: Cost of SOL tokens sold during 2024 (Step 3)	<u>918.84</u>
Adjusted Shareholder's basis at 12/31/2024	<u>\$ 49,081.16</u>

Shareholder's adjusted SOL tokens and adjusted cost calculated in Step 6 are their adjusted SOL tokens and adjusted tax basis for the 4/15/2024 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 at 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.