

OSPREY SOLANA TRUST
2025 Grantor Trust Tax Information
EIN: 87-6353054

The following information is being provided to assist Shareholder of the Osprey Solana Trust (the "Trust") with reporting of their taxable income and expenses for the period January 1, 2025 through December 31, 2025.

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 2025 Gross Proceeds File. These expenses are allocated into monthly periods as shown in the 2025 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 2025 Gross Proceeds File together with an example illustrating how a Shareholder should calculate gain or loss.

GLOSSARY OF TERMS

Osprey 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 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 2025 EXPENSE FILE

Summary of Expenses and Sales by Month		
Date	Expenses Per Share (USD)	Amount of SOL Sold Per Share
January	0.01528173	0.00006651
February	0.01167654	0.00006638
March	0.00978091	0.00006099
April	0.00905721	0.00008444
May	0.01152669	0.00006389
June	0.01001714	0.00006586
July	0.01168045	0.00006360
August	0.01271397	0.00006557
September	0.02487951	0.00006542
October	0.03308645	0.00021007
November	0.01504735	0.00007039
December	0.01692157	0.00009602
Total for Year	0.18166952	0.00097914

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 2025 Osprey Solana Trust Expenses

Assume that a Shareholder purchased 5,000 Shares on December 15, 2025. For the month of December, Shareholder’s expenses are \$0.01692157 (See Summary Table above – December Factor) x (16/31) = \$0.00873371 per Share. The total expenses for Shareholder are \$0.00873371 per Share multiplied by the number of Shares held (5,000), or \$43.67.

Total Expenses per Share	0.00873371
Number of Shares Held	5,000
Total Expense	<u>\$ 43.67</u>

(Please consult your tax advisor as to reporting)

OSPREY SOLANA TRUST 2025 GROSS PROCEEDS FILE

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
1/1/2025	0.03132179		
1/2/2025	0.03131777		
1/3/2025	0.03131437		
1/4/2025	0.03131211		
1/5/2025	0.03130986		
1/6/2025	0.03130730	0.00006651	0.01436580
1/7/2025	0.03130676		
1/8/2025	0.03130563		
1/9/2025	0.03130490		
1/10/2025	0.03130227		
1/11/2025	0.03130000		
1/12/2025	0.03129773		
1/13/2025	0.03129635		
1/14/2025	0.03129324		
1/15/2025	0.03128885		
1/16/2025	0.03128535		
1/17/2025	0.03128232		
1/18/2025	0.03128007		
1/19/2025	0.03127782		
1/20/2025	0.03127557		
1/21/2025	0.03127038		
1/22/2025	0.03126707		
1/23/2025	0.03126610		
1/24/2025	0.03126337		
1/25/2025	0.03126114		
1/26/2025	0.03125890		
1/27/2025	0.03125851		
1/28/2025	0.03125684		
1/29/2025	0.03125399		
1/30/2025	0.03125139		
1/31/2025	0.03124991		
2/1/2025	0.03124767		
2/2/2025	0.03124543		
2/3/2025	0.03124491		
2/4/2025	0.03124324		
2/5/2025	0.03124185	0.00006638	0.01369340
2/6/2025	0.03124024		
2/7/2025	0.03123837		
2/8/2025	0.03123611		
2/9/2025	0.03123384		
2/10/2025	0.03123024		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
2/11/2025	0.03122849		
2/12/2025	0.03122646		
2/13/2025	0.03122421		
2/14/2025	0.03122119		
2/15/2025	0.03121893		
2/16/2025	0.03121668		
2/17/2025	0.03121442		
2/18/2025	0.03121693		
2/19/2025	0.03121426		
2/20/2025	0.03121086		
2/21/2025	0.03120929		
2/22/2025	0.03120701		
2/23/2025	0.03120473		
2/24/2025	0.03120546		
2/25/2025	0.03120434		
2/26/2025	0.03120398		
2/27/2025	0.03120141		
2/28/2025	0.03119719		
3/1/2025	0.03119489		
3/2/2025	0.03119259		
3/3/2025	0.03119056		
3/4/2025	0.03118871	0.00005977	0.00862721
3/5/2025	0.03118572		
3/6/2025	0.03118370		
3/7/2025	0.03118125		
3/8/2025	0.03117895		
3/9/2025	0.03117665		
3/10/2025	0.03117991		
3/11/2025	0.03117547		
3/12/2025	0.03117387		
3/13/2025	0.03117244		
3/14/2025	0.03116720		
3/15/2025	0.03116366	0.00000123	0.00016450
3/16/2025	0.03116135		
3/17/2025	0.03115996		
3/18/2025	0.03115890		
3/19/2025	0.03115466		
3/20/2025	0.03115342		
3/21/2025	0.03115104		
3/22/2025	0.03114872		
3/23/2025	0.03114640		
3/24/2025	0.03114134		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
3/25/2025	0.03113867		
3/26/2025	0.03113766		
3/27/2025	0.03113508		
3/28/2025	0.03113459		
3/29/2025	0.03113227		
3/30/2025	0.03112996		
3/31/2025	0.03112847		
4/1/2025	0.03112583		
4/2/2025	0.03112262		
4/3/2025	0.03112370		
4/4/2025	0.03111974	0.00006594	0.00760709
4/5/2025	0.03111742		
4/6/2025	0.03111510		
4/7/2025	0.03111682		
4/8/2025	0.03111496		
4/9/2025	0.03110890		
4/10/2025	0.03110830		
4/11/2025	0.03110382		
4/12/2025	0.03110149		
4/13/2025	0.03109916		
4/14/2025	0.03109494		
4/15/2025	0.03109318		
4/16/2025	0.03109009		
4/17/2025	0.03108770		
4/18/2025	0.03108540	0.00001849	0.00245861
4/19/2025	0.03108309		
4/20/2025	0.03108082		
4/21/2025	0.03107741		
4/22/2025	0.03107318		
4/23/2025	0.03106951		
4/24/2025	0.03106695		
4/25/2025	0.03106473		
4/26/2025	0.03106248		
4/27/2025	0.03106023		
4/28/2025	0.03105867		
4/29/2025	0.03105623		
4/30/2025	0.03105484		
5/1/2025	0.03105150		
5/2/2025	0.03104975	0.00006389	0.00960468
5/3/2025	0.03104750		
5/4/2025	0.03104525		
5/5/2025	0.03104338		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
5/6/2025	0.03104151		
5/7/2025	0.03103904		
5/8/2025	0.03103367		
5/9/2025	0.03102940		
5/10/2025	0.03102717		
5/11/2025	0.03102494		
5/12/2025	0.03102283		
5/13/2025	0.03101890		
5/14/2025	0.03101743		
5/15/2025	0.03101638		
5/16/2025	0.03101386		
5/17/2025	0.03101163		
5/18/2025	0.03100940		
5/19/2025	0.03100797		
5/20/2025	0.03100547		
5/21/2025	0.03100274		
5/22/2025	0.03099949		
5/23/2025	0.03099708		
5/24/2025	0.03099486		
5/25/2025	0.03099263		
5/26/2025	0.03099041		
5/27/2025	0.03098842		
5/28/2025	0.03098742		
5/29/2025	0.03098562		
5/30/2025	0.03098439		
5/31/2025	0.03098215		
6/1/2025	0.03097992		
6/2/2025	0.03097911		
6/3/2025	0.03097548		
6/4/2025	0.03097418	0.00006586	0.01058276
6/5/2025	0.03097373		
6/6/2025	0.03097088		
6/7/2025	0.03096863		
6/8/2025	0.03096639		
6/9/2025	0.03096292		
6/10/2025	0.03095935		
6/11/2025	0.03095727		
6/12/2025	0.03095637		
6/13/2025	0.03095597		
6/14/2025	0.03095372		
6/15/2025	0.03095147		
6/16/2025	0.03094690		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
6/17/2025	0.03094626		
6/18/2025	0.03094484		
6/19/2025	0.03094259		
6/20/2025	0.03094135		
6/21/2025	0.03093910		
6/22/2025	0.03093685		
6/23/2025	0.03093460		
6/24/2025	0.03093157		
6/25/2025	0.03092911		
6/26/2025	0.03092735		
6/27/2025	0.03092520		
6/28/2025	0.03092295		
6/29/2025	0.03092071		
6/30/2025	0.03091563		
7/1/2025	0.03091552		
7/2/2025	0.03091192		
7/3/2025	0.03090990	0.00006360	0.00973839
7/4/2025	0.03090766		
7/5/2025	0.03090542		
7/6/2025	0.03090319		
7/7/2025	0.03090144		
7/8/2025	0.03089875		
7/9/2025	0.03089561		
7/10/2025	0.03089306		
7/11/2025	0.03089007		
7/12/2025	0.03088785		
7/13/2025	0.03088562		
7/14/2025	0.03088345		
7/15/2025	0.03088180		
7/16/2025	0.03087771		
7/17/2025	0.03087563		
7/18/2025	0.03087294		
7/19/2025	0.03087072		
7/20/2025	0.03086851		
7/21/2025	0.03086445		
7/22/2025	0.03086185		
7/23/2025	0.03086067		
7/24/2025	0.03085847		
7/25/2025	0.03085687		
7/26/2025	0.03085465		
7/27/2025	0.03085244		
7/28/2025	0.03084991		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
7/29/2025	0.03084813		
7/30/2025	0.03084645		
7/31/2025	0.03084433		
8/1/2025	0.03084314		
8/2/2025	0.03084091		
8/3/2025	0.03083869		
8/4/2025	0.03083656		
8/5/2025	0.03083470		
8/6/2025	0.03083174	0.00006557	0.01067065
8/7/2025	0.03082918		
8/8/2025	0.03082626		
8/9/2025	0.03082404		
8/10/2025	0.03082183		
8/11/2025	0.03081838		
8/12/2025	0.03081627		
8/13/2025	0.03081312		
8/14/2025	0.03081165		
8/15/2025	0.03081024		
8/16/2025	0.03080803		
8/17/2025	0.03080582		
8/18/2025	0.03080368		
8/19/2025	0.03080209		
8/20/2025	0.03079887		
8/21/2025	0.03079734		
8/22/2025	0.03079355		
8/23/2025	0.03079135		
8/24/2025	0.03078915		
8/25/2025	0.03078753		
8/26/2025	0.03078486		
8/27/2025	0.03078202		
8/28/2025	0.03077959		
8/29/2025	0.03077786		
8/30/2025	0.03077566		
8/31/2025	0.03077346		
9/1/2025	0.03077127		
9/2/2025	0.03076890		
9/3/2025	0.03076638		
9/4/2025	0.03076473	0.00006542	0.01376938
9/5/2025	0.03076232		
9/6/2025	0.03076012		
9/7/2025	0.03075793		
9/8/2025	0.03075508		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
9/9/2025	0.03075288		
9/10/2025	0.03075041		
9/11/2025	0.03071631		
9/12/2025	0.03071462		
9/13/2025	0.03071171		
9/14/2025	0.03070881		
9/15/2025	0.03070512		
9/16/2025	0.03070267		
9/17/2025	0.03069985		
9/18/2025	0.03069789		
9/19/2025	0.03069372		
9/20/2025	0.03069080		
9/21/2025	0.03068788		
9/22/2025	0.03068252		
9/23/2025	0.03067913		
9/24/2025	0.03067593		
9/25/2025	0.03067034		
9/26/2025	0.03066775		
9/27/2025	0.03066469		
9/28/2025	0.03066163		
9/29/2025	0.03066085		
9/30/2025	0.03065709		
10/1/2025	0.03065612		
10/2/2025	0.03065520		
10/3/2025	0.03065240	0.00006311	0.01467086
10/4/2025	0.03064948		
10/5/2025	0.03064655		
10/6/2025	0.03064400		
10/7/2025	0.03063857		
10/8/2025	0.03063705		
10/9/2025	0.03063192		
10/10/2025	0.03062600		
10/11/2025	0.03062296		
10/12/2025	0.03061992		
10/13/2025	0.03061737		
10/14/2025	0.03061202		
10/15/2025	0.03060790		
10/16/2025	0.03060176		
10/17/2025	0.03052367	0.00014696	0.02720909
10/18/2025	0.03052051		
10/19/2025	0.03051736		
10/20/2025	0.03051396		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
10/21/2025	0.03051070		
10/22/2025	0.03050795		
10/23/2025	0.03050458		
10/24/2025	0.03050146		
10/25/2025	0.03049837		
10/26/2025	0.03049528		
10/27/2025	0.03049221		
10/28/2025	0.03048912		
10/29/2025	0.03048600		
10/30/2025	0.03048263		
10/31/2025	0.03047971		
11/1/2025	0.03047660		
11/2/2025	0.03047348		
11/3/2025	0.03046922		
11/4/2025	0.03046522		
11/5/2025	0.03046257	0.00006491	0.00994965
11/6/2025	0.03045869		
11/7/2025	0.03045608		
11/8/2025	0.03045281		
11/9/2025	0.03044954		
11/10/2025	0.03044674		
11/11/2025	0.03044222		
11/12/2025	0.03043849		
11/13/2025	0.03043343		
11/14/2025	0.03042942		
11/15/2025	0.03042595		
11/16/2025	0.03042248		
11/17/2025	0.03041686		
11/18/2025	0.03041590		
11/19/2025	0.03041049		
11/20/2025	0.03040706	0.00000548	0.00072915
11/21/2025	0.03040191		
11/22/2025	0.03039831		
11/23/2025	0.03039470		
11/24/2025	0.03039435		
11/25/2025	0.03039055		
11/26/2025	0.03038843		
11/27/2025	0.03038499		
11/28/2025	0.03038015		
11/29/2025	0.03037667		
11/30/2025	0.03037318		
12/1/2025	0.03036486		

Date	SOL/Share (Net)	SOL Sold per Share (in SOL)	Proceeds from Sales of SOL per Share (in USD)
12/2/2025	0.03036650		
12/3/2025	0.03036401		
12/4/2025	0.03036013	0.00006252	0.00886043
12/5/2025	0.03035376		
12/6/2025	0.03035022		
12/7/2025	0.03034668		
12/8/2025	0.03034377		
12/9/2025	0.03034275		
12/10/2025	0.03033856		
12/11/2025	0.03033411		
12/12/2025	0.03032853		
12/13/2025	0.03032498		
12/14/2025	0.03032144		
12/15/2025	0.03031431		
12/16/2025	0.03031263		
12/17/2025	0.03030585		
12/18/2025	0.03029840		
12/19/2025	0.03030112		
12/20/2025	0.03029752		
12/21/2025	0.03029393		
12/22/2025	0.03028854		
12/23/2025	0.03028505	0.00003350	0.00416510
12/24/2025	0.03028055		
12/25/2025	0.03027690		
12/26/2025	0.03027308		
12/27/2025	0.03026942		
12/28/2025	0.03026577		
12/29/2025	0.03026258		
12/30/2025	0.03025929		
12/31/2025	0.03023459		
Totals		0.00097914	0.16686735

Osprey Solana Trust 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 4/15/2025 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 2025 and held the Shares for the remainder of 2025.

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

Locate the Solana Per Share amount on Shareholder XYZ's purchase date of 4/15/2025 in the gross proceeds file. In this example the number is 0.03109318. This represents the number of SOL tokens per Share on that date.

For Shareholder XYZ, the total amount of SOL tokens owned for its 4/15/2025 purchase is 155.47 (0.03109318 per Share multiplied by 5,000 Shares purchased on 4/15/2025). 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 2025

The SOL tokens sold per Share during 2025 includes the cumulative amounts of all SOL token sales for the period which includes the day after the Share purchase date of 4/15/2025 through the day before Share sale, if any.

During 2025, there were 3.596550 (0.00071931 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>)	3.596550		
	-----	x	\$50,000 (\$10.00 multiplied by 5,000 Shares)
SOL tokens acquired (<i>Step 1</i>)	155.4659		
Cost basis of SOL tokens sold			\$1,156.70

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 4/15/2025 purchase date. During 2025, there were seventeen total sales of SOL. Periodic sales for the period 4/15/2025 to 12/31/2025 generated Proceeds per Share of \$0.12240875 (total proceeds of sales of SOL tokens for the year was \$0.16686735, less \$0.04445860 which represents the proceeds of sales made prior to purchase). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.12240875 per Share X 5,000 Shares	\$ 612.04
Less: Total cost basis of SOL token payout (Step 3)	<u>1,156.70</u>
Total Reportable Gain/(Loss)	<u>\$ (544.66)</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 4/15/2025 purchase date. During 2025, the expenses were paid periodically and for the period of 4/16/2025 through 12/31/2025 amounted to \$ 0.14070363 per Share. Therefore, Shareholder XYZ's expenses are as follows:

Total Expenses Per Share	\$ 0.14070363
Total Shares	<u>5,000</u>
Total Expense	<u>\$ 703.52</u>

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

SOL tokens Purchased on 4/15/2025 (Step 1)	155.4659
Less: SOL token sold during 2025 (Step 2)	<u>3.5966</u>
Adjusted Shareholder's SOL tokens at 12/31/2025	<u>151.8693</u>

Original Purchase Cost on 4/15/2025	\$ 50,000.00
Less: Cost of SOL tokens sold during 2025 (Step 3)	<u>1,156.72</u>
Adjusted Shareholder's basis at 12/31/2025	<u>\$ 48,843.28</u>

Shareholder's adjusted SOL tokens and adjusted cost calculated in Step 6 are their adjusted SOL tokens and adjusted tax basis for the 4/15/2025 purchase at the end of 12/31/2025.

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 2025 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 12/31/2024 should be used as the beginning cost for 2025 instead of the original purchase cost. Shareholders with additional purchases in 2025 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.