Canary Marinade Solana ETF

2025 Grantor Trust Tax Reporting Statement

EIN: 33-6435097

The following information is being provided to assist Shareholders of the Canary Marinade Solana ETF (the "Trust") with reporting of their taxable income and expenses for the period November 17, 2025 through December 31, 2025 pursuant to Internal Revenue Code Regulations Section 1.671-5. Under this regulation, the trust is considered a "non-mortgage widely held fixed investment trust".

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 for U.S. federal income tax purposes.

TAXATION OF US INDIVIDUAL SHAREHOLDERS

Trust 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.

The Trust stakes certain amounts of SOL, generating staking rewards. The included Gross Proceeds File provides information to determine the amount of staking rewards (both in units of SOL and converted USD value) attributable to each share, and an example of how a Shareholder should calculate their share of staking rewards.

The Trust did not pay expenses during the period, as shown in the attached 2025 Gross Proceeds File.

GLOSSARY OF TERMS

Canary Marinade Solana ETF - (the "Trust")

Income & Expense File – Summary of the Trust's allocated monthly income and expenses per share in USD (page 2)

Gross Proceeds File – Summary of the Trust's daily value per share (in SOL); amount of SOL paid to cover trust expenses (in SOL); amount of Staking Rewards income per share (in USD); and per share proceeds from SOL paid to cover trust expenses (in USD) - (page 3)

Pro-Rated Shares – All Trust income and expenses are distributed pro rata based on the actual number of days in the calendar month (see example on page 2)

Canary Marinade Solana ETF 2025 INCOME & EXPENSE FILE

Summary of Items by Month Per Share

	Staking Rewards Income Per Share (USD)	Investment Expenses Per Share (USD)	Amount of SOL Sold Per Share
January	-	-	-
February	-	-	-
March	-	-	-
April	-	-	-
May	-	-	-
June	-	-	-
July	-	-	-
August	-	-	-
September	-	-	-
October	-	-	-
November	0.04631179	-	-
December	0.11646481	-	-
Total	**0.16277660**	**-**	**-**

How to Calculate the Shareholder's Investment Expenses & Staking Rewards Income

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 "Investment 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 on page 3).

Example illustrating calculation of a Shareholder's Staking Rewards Income

Assume that a Shareholder purchased 10,000 shares on November 18, 2025. Identify all Staking Rewards income per share paid by the Trust after Shareholder ABC's 11/18/2025 purchase date. During 2025, the Staking Rewards income was received throughout the year, and for the period of 11/18/2025 through 12/31/2025 amounted to $0.16277660 per share. Therefore, the Shareholder's income is as follows:

Total Staking Rewards Income per share	$0.16277660
Total Shares	10,000
Total Staking Rewards Income	$1,627.77

CANARY MARINADE SOLANA ETF 2025 GROSS PROCEEDS FILE

Date	SOL per Share	SOL Sold Per Share	Proceeds Per Share (USD)	SOL Earned Through Staking Per Share	Staking Rewards Income per share (USD)
11/17/2025	0.19258467	-	-	-	-
11/18/2025	0.19258200	-	-	-	-
11/19/2025	0.19257933	-	-	-	-
11/20/2025	0.19258325	-	-	-	-
11/21/2025	0.19262625	-	-	0.00004287	0.00544838
11/22/2025	0.19262625	-	-	-	-
11/23/2025	0.19262625	-	-	0.00004795	0.00609317
11/24/2025	0.19267400	-	-	-	-
11/25/2025	0.19267400	-	-	0.00006407	0.00879000
11/26/2025	0.19273825	-	-	-	-
11/27/2025	0.19273825	-	-	0.00006458	0.00924805
11/28/2025	0.19280275	-	-	0.00006255	0.00860141
11/29/2025	0.19280275	-	-	0.00000113	0.00015500
11/30/2025	0.19280275	-	-	0.00005800	0.00797577
12/1/2025	0.19292450	-	-	0.00000018	0.00002284
12/2/2025	0.19292443	-	-	0.00003596	0.00500754
12/3/2025	0.19292438	-	-	0.00000041	0.00005857
12/4/2025	0.19295600	-	-	0.00003157	0.00441363
12/5/2025	0.19295600	-	-	0.00000027	0.00003637
12/6/2025	0.19295600	-	-	0.00005510	0.00729763
12/7/2025	0.19295600	-	-	0.00000055	0.00007349
12/8/2025	0.19304300	-	-	0.00006273	0.00841507
12/9/2025	0.19304300	-	-	0.00000030	0.00004199
12/10/2025	0.19310638	-	-	0.00006257	0.00876052
12/11/2025	0.19310638	-	-	0.00000354	0.00047772
12/12/2025	0.19316925	-	-	0.00006416	0.00844159
12/13/2025	0.19316925	-	-	0.00000301	0.00039632
12/14/2025	0.19316925	-	-	0.00006339	0.00833969
12/15/2025	0.19323988	-	-	0.00000378	0.00047111
12/16/2025	0.19330338	-	-	0.00006550	0.00837916
12/17/2025	0.19330338	-	-	-	-
12/18/2025	0.19337263	-	-	0.00006551	0.00772655
12/19/2025	0.19337263	-	-	-	-
12/20/2025	0.19337263	-	-	0.00006520	0.00825944
12/21/2025	0.19337263	-	-	-	-
12/22/2025	0.19350338	-	-	0.00006475	0.00807420
12/23/2025	0.19350338	-	-	-	-
12/24/2025	0.19356813	-	-	0.00006217	0.00763537
12/25/2025	0.19356813	-	-	0.00000051	0.00006268
12/26/2025	0.19363025	-	-	0.00006727	0.00821636
12/27/2025	0.19363025	-	-	-	-
12/28/2025	0.19363025	-	-	0.00006426	0.00784855
12/29/2025	0.19369800	-	-	-	-
12/30/2025	0.19376225	-	-	0.00006414	0.00797053
12/31/2025	0.19376225	-	-	0.00000031	0.00003790
TOTAL		**-**	**-**	**0.00124829**	**0.16277660**

Canary Marinade Solana ETF Gross Proceeds and Income & Expense Files show SOL tokens per share owned in the Trust, as well as SOL tokens paid out, proceeds, income, and expenses per share in the Trust. You can use this information to calculate your share of Trust income and expenses, and your gain or loss on sale of SOL tokens to pay such expenses.

The Trust holds no assets other than SOL tokens. Accordingly, when expenses are incurred, Trust assets (i.e., SOL tokens) are typically sold to cover the expenses. The Fund did not pay any expenses or sell any SOL tokens during the year.