

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
Solana ETF		33-3355846	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Client Relations	866-261-0273	contact@volatilityshares.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and ZIP code of contact	
2000 PGA BLVD, STE 4440		Palm Beach Gardens, FL 33408	
<b>8</b> Date of action		<b>9</b> Classification and description	
2/28/2026		Non-Taxable Return of Capital Disitribution	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
92864M822	N/A	SOLZ	N/A

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Solana ETF paid a non-taxable return of capital distribution on the dates listed on statement 1 to the  
shareholders of the record on the dates listed on statement 1. A portion of each distribution constitutes a non- taxable return of capital.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The portion of the distribution that constitutes a non-taxable return of capital will decrease a  
U.S. taxpayer's basis in the shares of the issuer.

See Statement 1 for per share of the non-taxable return of capital.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The basis of the shareholders of record for each dividend is lowered by the per share return of capital amount listed  
on Statement 1. The rate was determined in accordance to IRC §301 and §316.

**Part II** Organizational Action *(continued)*

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC §301, §316

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**18** Can any resulting loss be recognized? ▶ No loss can be recognized by the shareholders of record for the non-taxable return of capital distribution received.

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The information provided above will be reflected on the shareholder's 2025 1099-DIV statement box 3.

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here** Signature ▶ A Signed copy is maintained on file at issuer Date ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print your name ▶	Preparer's signature	Title ▶	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name		Date		
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

Solana ETF  
Organizational Action: Return of Capital  
Date of Action: 02/28/2026

Statement 1

Attachment for Form 8937, Report of Organizational Actions Affecting Basis of Securities

	Part I, Line 10	Part I, Line 12	Part II, Line 14	Part II, Line 14	Part II, Line 14	Part II, Line 15	Part II, Line 15	Part II, Line 15
Issuer's Name	CUSIP	Ticker Symbol	Ex-Dividend Date	Record Date	Payable Date	Total Distributions	Nondividend Distributions	Return of Capital %
Solana ETF	92864M822	SOLZ	4/28/2025	4/28/2025	4/29/2025	\$ 0.01060000	\$ 0.00671930	63.3896%
Solana ETF	92864M822	SOLZ	5/28/2025	5/28/2025	5/29/2025	\$ 0.02330000	\$ 0.01476979	63.3897%
Solana ETF	92864M822	SOLZ	6/26/2025	6/26/2025	6/27/2025	\$ 0.02530000	\$ 0.01603758	63.3896%
Solana ETF	92864M822	SOLZ	7/29/2025	7/29/2025	7/30/2025	\$ 0.01460000	\$ 0.00925489	63.3897%
Solana ETF	92864M822	SOLZ	8/27/2025	8/27/2025	8/28/2025	\$ 0.02700000	\$ 0.01711521	63.3897%
Solana ETF	92864M822	SOLZ	9/26/2025	9/26/2025	9/29/2025	\$ 0.03220000	\$ 0.02041147	63.3897%
Solana ETF	92864M822	SOLZ	10/29/2025	10/29/2025	10/30/2025	\$ 0.04260000	\$ 0.02700399	63.3896%
Solana ETF	92864M822	SOLZ	11/25/2025	11/25/2025	11/26/2025	\$ 0.02320000	\$ 0.01470640	63.3897%
Solana ETF	92864M822	SOLZ	12/15/2025	12/15/2025	12/16/2025	\$ 0.02400000	\$ 0.01521352	63.3897%
Solana ETF	92864M822	SOLZ	1/21/2026	1/21/2026	1/22/2026	\$ 0.02960000	\$ 0.02488028	84.0550%
Solana ETF	92864M822	SOLZ	2/18/2026	2/18/2026	2/19/2026	\$ 0.01870000	\$ 0.01571829	84.0550%