

VANECK BITCOIN ETF (HODL)
2025 Grantor Trust Tax Information
EIN: 85-6811021
CUSIP: 92189K105

The following information is being provided to assist Shareholders of the VanEck Bitcoin ETF (HODL) (the “Trust”) with reporting of their taxable income and expenses for the period January 1, 2025 through December 31, 2025 and future tax years.

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 pass 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 Bitcoin (“BTC”) tokens and received no income during the year.

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

Because the Trust 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.

GLOSSARY OF TERMS

VanEck Bitcoin ETF (HODL) - (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 BTC), amount of BTC paid to cover trust expenses (in BTC), and per share proceeds from BTC paid to cover trust expenses (in USD) - (pages 3 -14)

VANECK BITCOIN ETF (HODL) 2025 EXPENSE FILE

Summary of Expenses by Month

Date	Expenses Per Share (USD)	Expenses Per Share (BTC)
January	0.00000000	0.00000000
February	0.00000000	0.00000000
March	0.00000000	0.00000000
April	0.00000000	0.00000000
May	0.00000000	0.00000000
June	0.00000000	0.00000000
July	0.00000000	0.00000000
August	0.00000000	0.00000000
September	0.00000000	0.00000000
October	0.00000000	0.00000000
November	0.00000000	0.00000000
December	0.00000000	0.00000000
Total for Year	0.00000000	0.00000000

VANECK BITCOIN ETF (HODL) 2025 GROSS PROCEEDS FILE

Date	BTC Per Share (a)	Number of BTC Used to Cover Trust Expense Per Share (in BTC)	Proceeds from Payout of BTC to Cover Trust Expenses per Share (in USD)
01/01/2025	0.00028282118233		
01/02/2025	0.00028282118233		
01/03/2025	0.00028282118238		
01/04/2025	0.00028282118238		
01/05/2025	0.00028282118238		
01/06/2025	0.00028282118241		
01/07/2025	0.00028282118238		
01/08/2025	0.00028282118238		
01/09/2025	0.00028282118238		
01/10/2025	0.00028282118238		
01/11/2025	0.00028282118238		
01/12/2025	0.00028282118238		
01/13/2025	0.00028282118238		
01/14/2025	0.00028282118238		
01/15/2025	0.00028282118235		
01/16/2025	0.00028282118239		
01/17/2025	0.00028282118238		
01/18/2025	0.00028282118238		
01/19/2025	0.00028282118238		
01/20/2025	0.00028282118238		
01/21/2025	0.00028282118244		
01/22/2025	0.00028282118244		
01/23/2025	0.00028282118244		
01/24/2025	0.00028282118244		
01/25/2025	0.00028282118244		
01/26/2025	0.00028282118244		
01/27/2025	0.00028282118244		
01/28/2025	0.00028282118249		
01/29/2025	0.00028282118249		
01/30/2025	0.00028282118249		
01/31/2025	0.00028282118251	0.00000000	0.00000000

(a) Amounts have been adjusted for the 4 for 1 stock split that took place on February 14, 2025.

VANECK BITCOIN ETF (HODL) 2025 GROSS PROCEEDS FILE

Date	BTC Per Share (a)	Number of BTC Used to Cover Trust Expense Per Share (in BTC)	Proceeds from Payout of BTC to Cover Trust Expenses per Share (in USD)
02/01/2025	0.00028282118251		
02/02/2025	0.00028282118251		
02/03/2025	0.00028282118252		
02/04/2025	0.00028282118252		
02/05/2025	0.00028282118252		
02/06/2025	0.00028282118252		
02/07/2025	0.00028282118252		
02/08/2025	0.00028282118252		
02/09/2025	0.00028282118252		
02/10/2025	0.00028282118244		
02/11/2025	0.00028282118247		
02/12/2025	0.00028282118247		
02/13/2025	0.00028282118247		
02/14/2025	0.00028282118248		
02/15/2025	0.00028282118248		
02/16/2025	0.00028282118248		
02/17/2025	0.00028282118248		
02/18/2025	0.00028282118248		
02/19/2025	0.00028282118248		
02/20/2025	0.00028282118248		
02/21/2025	0.00028282118239		
02/22/2025	0.00028282118239		
02/23/2025	0.00028282118239		
02/24/2025	0.00028282118251		
02/25/2025	0.00028282118250		
02/26/2025	0.00028282118285		
02/27/2025	0.00028282118285		
02/28/2025	0.00028282118330	0.00000000	0.00000000

(a) Amounts have been adjusted for the 4 for 1 stock split that took place on February 14, 2025.

VANECK BITCOIN ETF (HODL) 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expense Per Share (in BTC)	Proceeds from Payout of BTC to Cover Trust Expenses per Share (in USD)
03/01/2025	0.00028282118330		
03/02/2025	0.00028282118330		
03/03/2025	0.00028282118357		
03/04/2025	0.00028282118357		
03/05/2025	0.00028282118357		
03/06/2025	0.00028282118357		
03/07/2025	0.00028282118390		
03/08/2025	0.00028282118390		
03/09/2025	0.00028282118390		
03/10/2025	0.00028282118387		
03/11/2025	0.00028282118387		
03/12/2025	0.00028282118388		
03/13/2025	0.00028282118388		
03/14/2025	0.00028282118388		
03/15/2025	0.00028282118388		
03/16/2025	0.00028282118388		
03/17/2025	0.00028282118371		
03/18/2025	0.00028282118371		
03/19/2025	0.00028282118371		
03/20/2025	0.00028282118371		
03/21/2025	0.00028282118347		
03/22/2025	0.00028282118347		
03/23/2025	0.00028282118347		
03/24/2025	0.00028282118347		
03/25/2025	0.00028282118360		
03/26/2025	0.00028282118360		
03/27/2025	0.00028282118360		
03/28/2025	0.00028282118360		
03/29/2025	0.00028282118360		
03/30/2025	0.00028282118360		
03/31/2025	0.00028282118360	0.00000000	0.00000000

VANECK BITCOIN ETF (HODL) 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expense Per Share (in BTC)	Proceeds from Payout of BTC to Cover Trust Expenses per Share (in USD)
04/01/2025	0.00028282118360		
04/02/2025	0.00028282118360		
04/03/2025	0.00028282118328		
04/04/2025	0.00028282118368		
04/05/2025	0.00028282118368		
04/06/2025	0.00028282118368		
04/07/2025	0.00028282118368		
04/08/2025	0.00028282118375		
04/09/2025	0.00028282118375		
04/10/2025	0.00028282118363		
04/11/2025	0.00028282118363		
04/12/2025	0.00028282118363		
04/13/2025	0.00028282118363		
04/14/2025	0.00028282118363		
04/15/2025	0.00028282118363		
04/16/2025	0.00028282118363		
04/17/2025	0.00028282118362		
04/18/2025	0.00028282118362		
04/19/2025	0.00028282118362		
04/20/2025	0.00028282118362		
04/21/2025	0.00028282118362		
04/22/2025	0.00028282118381		
04/23/2025	0.00028282118395		
04/24/2025	0.00028282118380		
04/25/2025	0.00028282118380		
04/26/2025	0.00028282118380		
04/27/2025	0.00028282118380		
04/28/2025	0.00028282118366		
04/29/2025	0.00028282118369		
04/30/2025	0.00028282118369	0.00000000	0.00000000

VANECK BITCOIN ETF (HODL) 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expense Per Share (in BTC)	Proceeds from Payout of BTC to Cover Trust Expenses per Share (in USD)
05/01/2025	0.00028282118369		
05/02/2025	0.00028282118367		
05/03/2025	0.00028282118367		
05/04/2025	0.00028282118367		
05/05/2025	0.00028282118367		
05/06/2025	0.00028282118367		
05/07/2025	0.00028282118383		
05/08/2025	0.00028282118383		
05/09/2025	0.00028282118383		
05/10/2025	0.00028282118383		
05/11/2025	0.00028282118383		
05/12/2025	0.00028282118368		
05/13/2025	0.00028282118368		
05/14/2025	0.00028282118368		
05/15/2025	0.00028282118362		
05/16/2025	0.00028282118362		
05/17/2025	0.00028282118362		
05/18/2025	0.00028282118362		
05/19/2025	0.00028282118362		
05/20/2025	0.00028282118358		
05/21/2025	0.00028282118358		
05/22/2025	0.00028282118344		
05/23/2025	0.00028282118344		
05/24/2025	0.00028282118344		
05/25/2025	0.00028282118344		
05/26/2025	0.00028282118344		
05/27/2025	0.00028282118305		
05/28/2025	0.00028282118298		
05/29/2025	0.00028282118298		
05/30/2025	0.00028282118327		
05/31/2025	0.00028282118327	0.00000000	0.00000000

VANECK BITCOIN ETF (HODL) 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expense Per Share (in BTC)	Proceeds from Payout of BTC to Cover Trust Expenses per Share (in USD)
06/01/2025	0.00028282118327		
06/02/2025	0.00028282118327		
06/03/2025	0.00028282118327		
06/04/2025	0.00028282118346		
06/05/2025	0.00028282118346		
06/06/2025	0.00028282118328		
06/07/2025	0.00028282118328		
06/08/2025	0.00028282118328		
06/09/2025	0.00028282118306		
06/10/2025	0.00028282118323		
06/11/2025	0.00028282118323		
06/12/2025	0.00028282118342		
06/13/2025	0.00028282118342		
06/14/2025	0.00028282118342		
06/15/2025	0.00028282118342		
06/16/2025	0.00028282118350		
06/17/2025	0.00028282118350		
06/18/2025	0.00028282118350		
06/19/2025	0.00028282118350		
06/20/2025	0.00028282118350		
06/21/2025	0.00028282118350		
06/22/2025	0.00028282118350		
06/23/2025	0.00028282118350		
06/24/2025	0.00028282118350		
06/25/2025	0.00028282118333		
06/26/2025	0.00028282118314		
06/27/2025	0.00028282118314		
06/28/2025	0.00028282118314		
06/29/2025	0.00028282118314		
06/30/2025	0.00028282118315	0.00000000	0.00000000

VANECK BITCOIN ETF (HODL) 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expense Per Share (in BTC)	Proceeds from Payout of BTC to Cover Trust Expenses per Share (in USD)
07/01/2025	0.00028282118315		
07/02/2025	0.00028282118315		
07/03/2025	0.00028282118301		
07/04/2025	0.00028282118301		
07/05/2025	0.00028282118301		
07/06/2025	0.00028282118301		
07/07/2025	0.00028282118311		
07/08/2025	0.00028282118311		
07/09/2025	0.00028282118311		
07/10/2025	0.00028282118311		
07/11/2025	0.00028282118305		
07/12/2025	0.00028282118305		
07/13/2025	0.00028282118305		
07/14/2025	0.00028282118337		
07/15/2025	0.00028282118348		
07/16/2025	0.00028282118349		
07/17/2025	0.00028282118349		
07/18/2025	0.00028282118343		
07/19/2025	0.00028282118343		
07/20/2025	0.00028282118343		
07/21/2025	0.00028282118338		
07/22/2025	0.00028282118334		
07/23/2025	0.00028282118334		
07/24/2025	0.00028282118334		
07/25/2025	0.00028282118419		
07/26/2025	0.00028282118419		
07/27/2025	0.00028282118419		
07/28/2025	0.00028282118415		
07/29/2025	0.00028282118415		
07/30/2025	0.00028282118416		
07/31/2025	0.00028282118416	0.00000000	0.00000000

VANECK BITCOIN ETF (HODL) 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expense Per Share (in BTC)	Proceeds from Payout of BTC to Cover Trust Expenses per Share (in USD)
08/01/2025	0.00028282118419		
08/02/2025	0.00028282118419		
08/03/2025	0.00028282118419		
08/04/2025	0.00028282118419		
08/05/2025	0.00028282118419		
08/06/2025	0.00028282118419		
08/07/2025	0.00028282118419		
08/08/2025	0.00028282118457		
08/09/2025	0.00028282118457		
08/10/2025	0.00028282118457		
08/11/2025	0.00028282118457		
08/12/2025	0.00028282118457		
08/13/2025	0.00028282118457		
08/14/2025	0.00028282118457		
08/15/2025	0.00028282118458		
08/16/2025	0.00028282118458		
08/17/2025	0.00028282118458		
08/18/2025	0.00028282118458		
08/19/2025	0.00028282118458		
08/20/2025	0.00028282118458		
08/21/2025	0.00028282118458		
08/22/2025	0.00028282118458		
08/23/2025	0.00028282118458		
08/24/2025	0.00028282118458		
08/25/2025	0.00028282118492		
08/26/2025	0.00028282118481		
08/27/2025	0.00028282118479		
08/28/2025	0.00028282118479		
08/29/2025	0.00028282118479		
08/30/2025	0.00028282118479		
08/31/2025	0.00028282118479	0.00000000	0.00000000

VANECK BITCOIN ETF (HODL) 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expense Per Share (in BTC)	Proceeds from Payout of BTC to Cover Trust Expenses per Share (in USD)
09/01/2025	0.00028282118479		
09/02/2025	0.00028282118479		
09/03/2025	0.00028282118488		
09/04/2025	0.00028282118488		
09/05/2025	0.00028282118505		
09/06/2025	0.00028282118505		
09/07/2025	0.00028282118505		
09/08/2025	0.00028282118505		
09/09/2025	0.00028282118509		
09/10/2025	0.00028282118509		
09/11/2025	0.00028282118533		
09/12/2025	0.00028282118530		
09/13/2025	0.00028282118530		
09/14/2025	0.00028282118530		
09/15/2025	0.00028282118535		
09/16/2025	0.00028282118535		
09/17/2025	0.00028282118536		
09/18/2025	0.00028282118536		
09/19/2025	0.00028282118525		
09/20/2025	0.00028282118525		
09/21/2025	0.00028282118525		
09/22/2025	0.00028282118525		
09/23/2025	0.00028282118524		
09/24/2025	0.00028282118524		
09/25/2025	0.00028282118537		
09/26/2025	0.00028282118523		
09/27/2025	0.00028282118523		
09/28/2025	0.00028282118523		
09/29/2025	0.00028282118535		
09/30/2025	0.00028282118519	0.00000000	0.00000000

VANECK BITCOIN ETF (HODL) 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expense Per Share (in BTC)	Proceeds from Payout of BTC to Cover Trust Expenses per Share (in USD)
10/01/2025	0.00028282118519		
10/02/2025	0.00028282118516		
10/03/2025	0.00028282118517		
10/04/2025	0.00028282118517		
10/05/2025	0.00028282118517		
10/06/2025	0.00028282118534		
10/07/2025	0.00028282118534		
10/08/2025	0.00028282118534		
10/09/2025	0.00028282118534		
10/10/2025	0.00028282118534		
10/11/2025	0.00028282118534		
10/12/2025	0.00028282118534		
10/13/2025	0.00028282118534		
10/14/2025	0.00028282118528		
10/15/2025	0.00028282118528		
10/16/2025	0.00028282118528		
10/17/2025	0.00028282118536		
10/18/2025	0.00028282118536		
10/19/2025	0.00028282118536		
10/20/2025	0.00028282118536		
10/21/2025	0.00028282118523		
10/22/2025	0.00028282118559		
10/23/2025	0.00028282118559		
10/24/2025	0.00028282118559		
10/25/2025	0.00028282118559		
10/26/2025	0.00028282118559		
10/27/2025	0.00028282118559		
10/28/2025	0.00028282118559		
10/29/2025	0.00028282118559		
10/30/2025	0.00028282118559		
10/31/2025	0.00028282118561	0.00000000	0.00000000

VANECK BITCOIN ETF (HODL) 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expense Per Share (in BTC)	Proceeds from Payout of BTC to Cover Trust Expenses per Share (in USD)
11/01/2025	0.00028282118561		
11/02/2025	0.00028282118561		
11/03/2025	0.00028282118561		
11/04/2025	0.00028282118561		
11/05/2025	0.00028282118529		
11/06/2025	0.00028282118528		
11/07/2025	0.00028282118528		
11/08/2025	0.00028282118528		
11/09/2025	0.00028282118528		
11/10/2025	0.00028282118528		
11/11/2025	0.00028282118528		
11/12/2025	0.00028282118528		
11/13/2025	0.00028282118528		
11/14/2025	0.00028282118531		
11/15/2025	0.00028282118531		
11/16/2025	0.00028282118531		
11/17/2025	0.00028282118531		
11/18/2025	0.00028282118561		
11/19/2025	0.00028282118561		
11/20/2025	0.00028282118560		
11/21/2025	0.00028282118474		
11/22/2025	0.00028282118474		
11/23/2025	0.00028282118474		
11/24/2025	0.00028282118478		
11/25/2025	0.00028282118478		
11/26/2025	0.00028282118576		
11/27/2025	0.00028282118576		
11/28/2025	0.00028282118576		
11/29/2025	0.00028282118576		
11/30/2025	0.00028282118576	0.00000000	0.00000000

VANECK BITCOIN ETF (HODL) 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expense Per Share (in BTC)	Proceeds from Payout of BTC to Cover Trust Expenses per Share (in USD)
12/01/2025	0.00028282118576		
12/02/2025	0.00028282118576		
12/03/2025	0.00028282118576		
12/04/2025	0.00028282118576		
12/05/2025	0.00028282118606		
12/06/2025	0.00028282118606		
12/07/2025	0.00028282118606		
12/08/2025	0.00028282118594		
12/09/2025	0.00028282118592		
12/10/2025	0.00028282118592		
12/11/2025	0.00028282118592		
12/12/2025	0.00028282118648		
12/13/2025	0.00028282118648		
12/14/2025	0.00028282118648		
12/15/2025	0.00028282118648		
12/16/2025	0.00028282118725		
12/17/2025	0.00028282118770		
12/18/2025	0.00028282118770		
12/19/2025	0.00028282118770		
12/20/2025	0.00028282118770		
12/21/2025	0.00028282118770		
12/22/2025	0.00028282118770		
12/23/2025	0.00028282118703		
12/24/2025	0.00028282118703		
12/25/2025	0.00028282118703		
12/26/2025	0.00028282118724		
12/27/2025	0.00028282118724		
12/28/2025	0.00028282118724		
12/29/2025	0.00028282118724		
12/30/2025	0.00028282118733		
12/31/2025	0.00028282118701	0.00000000	0.00000000
TOTAL		0.00000000	0.00000000

VanEck Bitcoin ETF (HODL) Gross Proceeds and Expense Files show BTC tokens per share owned by shareholders in the Trust, as well as BTC tokens paid out, proceeds, and expenses per share in the Trust.

The Trust holds no assets other than BTC tokens. Accordingly, when expenses are incurred, Trust assets (i.e., BTC tokens) are sold or distributed to cover the expenses. During the year ended December 31, 2025, no BTC tokens were sold or distributed. The following example illustrates how a Shareholder would determine his or her stake in the Trust (i.e., how many BTC tokens they own). This information may be needed in future years if BTC tokens are sold or distributed to pay Trust expenses.

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 10,000 Trust shares on 1/29/2025 at a price of \$29.51 per share for a total purchase price of \$295,100. 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 Bitcoin (BTC)

Locate the BTC Per Share amount on Shareholder XYZ's purchase date of 1/29/2025 in the gross proceeds file. In this example the number is 0.00028282118249. This represents the number of BTC tokens per share on that date.

For Shareholder XYZ, the total amount of BTC tokens owned for its 1/29/2025 purchase is 2.8282118249 (0.00028282118249 per share multiplied by 10,000 shares purchased on 1/29/2025). Note: This step should be completed for each date on which Trust shares were purchased.

Step 2: Calculate Shareholder's BTC Held and Adjusted Cost Basis

Number of BTC tokens Purchased on 1/29/2025 (Step 1)	2.8282118249
Less: Number of BTC tokens payout during 2025	-
Adjusted Number of Shareholder's BTC tokens at 12/31/2025	<u>2.8282118249</u>
Original Purchase Cost on 1/29/2025	\$ 295,100.00
Less: Cost of BTC tokens paid out during 2025	-
Shareholder's adjusted basis at 12/31/2025	<u>\$ 295,100.00</u>

Shareholders with several purchases should calculate adjusted basis separately for each purchased lot. Shareholders with additional purchases of HODL shares will have multiple lots of BTC. The calculation of gains and losses in future years will be affected by the cost basis method used to account for the sales of BTC used to pay expenses.