

April 17, 2018



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ETHEREUM CLASSIC INVESTMENT TRUST

Company Website: www.grayscale.co

History: Incorporated in Delaware on April 18, 2017.

Business Summary: Ethereum Classic Investment Trust holds Ethereum Classic ("ETC") and, from time to time, issues shares ("Shares") (in minimum denominations of 100, referred to as "Basket(s)") in exchange for deposits of ETC. The investment objective of the Trust is for the Shares to reflect the performance of the market price of ETC, less the Trust's expenses and other liabilities.

Property: Co. maintains its principal executive offices in New York, NY.

Auditors: Friedman LLP

Legal Counsel: Davis Polk & Wardwell LLP

Transfer Agent: Continental Stock Transfer Corporation

Shareholder Relations: Michael Sonnenshein, Managing Director
Tel: 212-668-3911

No. of Stockholders: Apr. 6, 2018, 160

Address: c/o Grayscale Investments LLC 636 Avenue of the Americas, New York, NY 10011

Tel: 212 668-3911

Web: www.grayscale.co

Email: info@grayscale.co

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2017
Sponsor fee, related party	1,114,514
Net investment loss	(1,114,514)
Year end shares outstanding	3,646,400
Net investment gain (loss) per share	\$(0.31)

□ From April 18, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2017
Assets:	
Investments in Ethereum Classic, at fair value	95,288,818
Total assets	95,288,818

Liabilities:

Sponsor fee payable, related party	579,403
Total liabilities	579,403
Net assets	94,709,415
Paid-in-capital	25,651,068
Accumulated net investment loss	(1,114,514)
Accumulated net realized gain on investment	362,867
Accumulated net change in unrealized appreciation on fees payable	(116,318)
Accumulated net change in unrealized appreciation on investment	69,926,312
Net assets	94,709,415
Net asset value per share	\$25.97

□ Cost: \$25,362,506

Capital Stock: 1. Ethereum Classic Investment Trust common; no par.

OUTSTANDING—Dec. 31, 2017, 3,646,400 shs; no par.

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