

Grayscale Bitcoin Covered Call ETF

Notification of the Sources of Fund Distributions (19a-1 Notice)

Cusip: 38963H305

Ticker: BTCC

Record Date: April 30, 2025

Ex-Date: April 30, 2025

Pay Date: May 1, 2025

Distribution Amount Per Share:

Federal securities law requires a fund to provide shareholders with a 19a-1 Notice if a distribution is made from a source other than net investment income. Please note that the amounts reported in this notice are estimates. The ultimate composition of the distribution may vary from the estimates provided below due to a variety of factors.

This notice provides shareholders of **Grayscale Bitcoin Covered Call ETF** with information regarding the portion of the distribution paid on May 1, 2025 that is estimated to be made from net investment income, net realized capital gains and return of capital.

	<u>Current Distribution</u>	<u>% Breakdown of the Current Distribution</u>	<u>Total Cumulative Distributions for the Fiscal Year to Date</u>	<u>% Breakdown of the Total Cumulative Distributions for the Fiscal year to Date</u>
Net investment income	\$0.0000	0%	\$0.0000	0%
Net Realized Capital Gains	\$0.0000	0%	\$0.0000	0%
Return of Capital	<u>\$1.6388</u>	<u>100%</u>	<u>\$1.6388</u>	<u>100%</u>
Total (per Capital Share)	\$1.6388	100%	\$1.6388	100%

The amounts and sources of the distribution reported in this notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the distribution for tax reporting purposes will depend on a variety of factors. The Fund will send a Form 1099-DIV to applicable shareholders in early 2026, after definitive information is available, that will specify how to report this distribution for federal income tax purposes.

No action is required on your part and you should not use the information provided in this notice for tax reporting purposes.