Franklin Bitcoin ETF

2025 Grantor Trust Tax Reporting Statement
EIN: 93-6855785
CUSIP: 354921108
Ticker: EZBC

The following information is being provided to assist Shareholders of the Franklin Bitcoin ETF (the “Trust” or "EZBC") with reporting of their taxable income and expenses for the period January 1, 2025 through December 31, 2025.

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.

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 EZBC Shares.

The Trust holds only bitcoin (“BTC”) tokens and, accordingly, received no income during the year.

The Trust paid expenses periodically, as shown in the attached 2025 Gross Proceeds File. In the 2025 Expense File these periodic payments are aggregated into monthly amounts. An example illustrating how to calculate a Shareholder's share of expenses is provided.

Because the Trust paid out only a de minimis amount of BTC tokens for payment of Trust expenses during the year and 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. For Shareholders who have not received this information via Form 1099B, it is provided in the attached 2025 Gross Proceeds File. The provided example illustrates how the information in the Gross Proceeds File can be used by a Shareholder to calculate their gain or loss.

Franklin Bitcoin ETF 2025 EXPENSE FILE

Date	Expenses Per Share (USD)
January	**0.02266154**
February	**0.00000000**
March	**0.00000000**
April	**0.03545110**
May	**0.00000000**
June	**0.00000000**
July	**0.02623204**
August	**0.00000000**
September	**0.00000000**
October	**0.02951089**
November	**0.01077415**
December	**0.00862757**
Total for year	**0.13325729**

How to Calculate the Shareholder's Investment Expenses

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 "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.

Please note that Trust Expenses are miscellaneous itemized deductions, which are not deductible for U.S. federal income tax purposes by individuals in 2025.

Example illustrating calculation of a Shareholder's 2025 Franklin Bitcoin ETF Expenses

Assume that a Shareholder purchased 10,000 shares on July 15, 2025 and sold them on November 15, 2025. For the month of July, Shareholder's expenses are $0.02623204 x (15/31) = $0.01269292 per share. For the months of August through September, the expenses per share are as shown. For the month of November, Shareholder's expenses are $0.00538708 per share (0.01077415 x (15/30)). The total expenses for Shareholder are therefore $0.04759089 per share, or $475.91 based on the purchase of 10,000 shares.

Total Expenses per Share	$0.04759089
Number of Shares Held	10,000
Total Expense	$ 475.91

(Please consult your tax advisor as to reporting)

Franklin Bitcoin ETF 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expenses Per Share	Proceeds from Payout of BTC to Cover Trust Expenses Per Share (in USD)
1/1/2025	0.00057981		
1/2/2025	0.00057981		
1/3/2025	0.00057981		
1/4/2025	0.00057981		
1/5/2025	0.00057981		
1/6/2025	0.00057981		
1/7/2025	0.00057981		
1/8/2025	0.00057981		
1/9/2025	0.00057981		
1/10/2025	0.00057981		
1/11/2025	0.00057981		
1/12/2025	0.00057981		
1/13/2025	0.00057981		
1/14/2025	**0.00057958**	**0.00000024**	**0.02266154**
1/15/2025	0.00057958		
1/16/2025	0.00057958		
1/17/2025	0.00057958		
1/18/2025	0.00057958		
1/19/2025	0.00057958		
1/20/2025	0.00057958		
1/21/2025	0.00057958		
1/22/2025	0.00057958		
1/23/2025	0.00057958		
1/24/2025	0.00057958		
1/25/2025	0.00057958		
1/26/2025	0.00057958		
1/27/2025	0.00057958		
1/28/2025	0.00057958		
1/29/2025	0.00057958		
1/30/2025	0.00057958		
1/31/2025	0.00057958		

Franklin Bitcoin ETF 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expenses Per Share	Proceeds from Payout of BTC to Cover Trust Expenses Per Share (in USD)
2/1/2025	0.00057958		
2/2/2025	0.00057958		
2/3/2025	0.00057958		
2/4/2025	0.00057958		
2/5/2025	0.00057958		
2/6/2025	0.00057958		
2/7/2025	0.00057958		
2/8/2025	0.00057958		
2/9/2025	0.00057958		
2/10/2025	0.00057958		
2/11/2025	0.00057958		
2/12/2025	0.00057958		
2/13/2025	0.00057958		
2/14/2025	0.00057958		
2/15/2025	0.00057958		
2/16/2025	0.00057958		
2/17/2025	0.00057958		
2/18/2025	0.00057958		
2/19/2025	0.00057958		
2/20/2025	0.00057958		
2/21/2025	0.00057958		
2/22/2025	0.00057958		
2/23/2025	0.00057958		
2/24/2025	0.00057958		
2/25/2025	0.00057958		
2/26/2025	0.00057961		
2/27/2025	0.00057961		
2/28/2025	0.00057961		

Franklin Bitcoin ETF 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expenses Per Share	Proceeds from Payout of BTC to Cover Trust Expenses Per Share (in USD)
3/1/2025	0.00057961		
3/2/2025	0.00057961		
3/3/2025	0.00057961		
3/4/2025	0.00057961		
3/5/2025	0.00057963		
3/6/2025	0.00057963		
3/7/2025	0.00057964		
3/8/2025	0.00057964		
3/9/2025	0.00057964		
3/10/2025	0.00057964		
3/11/2025	0.00057965		
3/12/2025	0.00057968		
3/13/2025	0.00057968		
3/14/2025	0.00057968		
3/15/2025	0.00057968		
3/16/2025	0.00057968		
3/17/2025	0.00057968		
3/18/2025	0.00057968		
3/19/2025	0.00057968		
3/20/2025	0.00057968		
3/21/2025	0.00057969		
3/22/2025	0.00057969		
3/23/2025	0.00057969		
3/24/2025	0.00057969		
3/25/2025	0.00057969		
3/26/2025	0.00057969		
3/27/2025	0.00057969		
3/28/2025	0.00057969		
3/29/2025	0.00057969		
3/30/2025	0.00057969		
3/31/2025	0.00057969		

Franklin Bitcoin ETF 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expenses Per Share	Proceeds from Payout of BTC to Cover Trust Expenses Per Share (in USD)
4/1/2025	0.00057969		
4/2/2025	0.00057968		
4/3/2025	0.00057967		
4/4/2025	0.00057967		
4/5/2025	0.00057967		
4/6/2025	0.00057967		
4/7/2025	0.00057967		
4/8/2025	0.00057967		
4/9/2025	0.00057968		
4/10/2025	0.00057968		
4/11/2025	**0.00057926**	**0.00000044**	**0.03545110**
4/12/2025	0.00057926		
4/13/2025	0.00057926		
4/14/2025	0.00057926		
4/15/2025	0.00057926		
4/16/2025	0.00057926		
4/17/2025	0.00057926		
4/18/2025	0.00057926		
4/19/2025	0.00057926		
4/20/2025	0.00057926		
4/21/2025	0.00057926		
4/22/2025	0.00057926		
4/23/2025	0.00057926		
4/24/2025	0.00057926		
4/25/2025	0.00057926		
4/26/2025	0.00057926		
4/27/2025	0.00057926		
4/28/2025	0.00057926		
4/29/2025	0.00057926		
4/30/2025	0.00057926		

Franklin Bitcoin ETF 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expenses Per Share	Proceeds from Payout of BTC to Cover Trust Expenses Per Share (in USD)
5/1/2025	0.00057926		
5/2/2025	0.00057926		
5/3/2025	0.00057926		
5/4/2025	0.00057926		
5/5/2025	0.00057926		
5/6/2025	0.00057926		
5/7/2025	0.00057926		
5/8/2025	0.00057926		
5/9/2025	0.00057926		
5/10/2025	0.00057926		
5/11/2025	0.00057926		
5/12/2025	0.00057926		
5/13/2025	0.00057926		
5/14/2025	0.00057926		
5/15/2025	0.00057926		
5/16/2025	0.00057926		
5/17/2025	0.00057926		
5/18/2025	0.00057926		
5/19/2025	0.00057926		
5/20/2025	0.00057926		
5/21/2025	0.00057926		
5/22/2025	0.00057926		
5/23/2025	0.00057926		
5/24/2025	0.00057926		
5/25/2025	0.00057926		
5/26/2025	0.00057926		
5/27/2025	0.00057926		
5/28/2025	0.00057926		
5/29/2025	0.00057926		
5/30/2025	0.00057926		
5/31/2025	0.00057926		

Franklin Bitcoin ETF 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expenses Per Share	Proceeds from Payout of BTC to Cover Trust Expenses Per Share (in USD)
6/1/2025	0.00057926		
6/2/2025	0.00057926		
6/3/2025	0.00057926		
6/4/2025	0.00057926		
6/5/2025	0.00057926		
6/6/2025	0.00057926		
6/7/2025	0.00057926		
6/8/2025	0.00057926		
6/9/2025	0.00057926		
6/10/2025	0.00057926		
6/11/2025	0.00057926		
6/12/2025	0.00057926		
6/13/2025	0.00057926		
6/14/2025	0.00057926		
6/15/2025	0.00057926		
6/16/2025	0.00057926		
6/17/2025	0.00057926		
6/18/2025	0.00057926		
6/19/2025	0.00057926		
6/20/2025	0.00057926		
6/21/2025	0.00057926		
6/22/2025	0.00057926		
6/23/2025	0.00057926		
6/24/2025	0.00057926		
6/25/2025	0.00057926		
6/26/2025	0.00057926		
6/27/2025	0.00057926		
6/28/2025	0.00057926		
6/29/2025	0.00057926		
6/30/2025	0.00057925		

Franklin Bitcoin ETF 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expenses Per Share	Proceeds from Payout of BTC to Cover Trust Expenses Per Share (in USD)
7/1/2025	0.00057925		
7/2/2025	0.00057925		
7/3/2025	0.00057925		
7/4/2025	0.00057925		
7/5/2025	0.00057925		
7/6/2025	0.00057925		
7/7/2025	0.00057925		
7/8/2025	0.00057925		
7/9/2025	0.00057925		
7/10/2025	**0.00057901**	**0.00000024**	**0.02623204**
7/11/2025	0.00057901		
7/12/2025	0.00057901		
7/13/2025	0.00057901		
7/14/2025	0.00057901		
7/15/2025	0.00057901		
7/16/2025	0.00057901		
7/17/2025	0.00057901		
7/18/2025	0.00057901		
7/19/2025	0.00057901		
7/20/2025	0.00057901		
7/21/2025	0.00057901		
7/22/2025	0.00057901		
7/23/2025	0.00057901		
7/24/2025	0.00057901		
7/25/2025	0.00057901		
7/26/2025	0.00057901		
7/27/2025	0.00057901		
7/28/2025	0.00057901		
7/29/2025	0.00057901		
7/30/2025	0.00057901		
7/31/2025	0.00057901		

Franklin Bitcoin ETF 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expenses Per Share	Proceeds from Payout of BTC to Cover Trust Expenses Per Share (in USD)
8/1/2025	0.00057901		
8/2/2025	0.00057901		
8/3/2025	0.00057901		
8/4/2025	0.00057901		
8/5/2025	0.00057901		
8/6/2025	0.00057901		
8/7/2025	0.00057901		
8/8/2025	0.00057901		
8/9/2025	0.00057901		
8/10/2025	0.00057901		
8/11/2025	0.00057901		
8/12/2025	0.00057901		
8/13/2025	0.00057901		
8/14/2025	0.00057901		
8/15/2025	0.00057901		
8/16/2025	0.00057901		
8/17/2025	0.00057901		
8/18/2025	0.00057901		
8/19/2025	0.00057901		
8/20/2025	0.00057901		
8/21/2025	0.00057901		
8/22/2025	0.00057901		
8/23/2025	0.00057901		
8/24/2025	0.00057901		
8/25/2025	0.00057901		
8/26/2025	0.00057901		
8/27/2025	0.00057901		
8/28/2025	0.00057901		
8/29/2025	0.00057901		
8/30/2025	0.00057901		
8/31/2025	0.00057901		

Franklin Bitcoin ETF 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expenses Per Share	Proceeds from Payout of BTC to Cover Trust Expenses Per Share (in USD)
9/1/2025	0.00057901		
9/2/2025	0.00057901		
9/3/2025	0.00057901		
9/4/2025	0.00057901		
9/5/2025	0.00057901		
9/6/2025	0.00057901		
9/7/2025	0.00057901		
9/8/2025	0.00057901		
9/9/2025	0.00057901		
9/10/2025	0.00057901		
9/11/2025	0.00057901		
9/12/2025	0.00057900		
9/13/2025	0.00057900		
9/14/2025	0.00057900		
9/15/2025	0.00057900		
9/16/2025	0.00057900		
9/17/2025	0.00057900		
9/18/2025	0.00057900		
9/19/2025	0.00057900		
9/20/2025	0.00057900		
9/21/2025	0.00057900		
9/22/2025	0.00057900		
9/23/2025	0.00057900		
9/24/2025	0.00057900		
9/25/2025	0.00057900		
9/26/2025	0.00057900		
9/27/2025	0.00057900		
9/28/2025	0.00057900		
9/29/2025	0.00057900		
9/30/2025	0.00057900		

Franklin Bitcoin ETF 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expenses Per Share	Proceeds from Payout of BTC to Cover Trust Expenses Per Share (in USD)
10/1/2025	0.00057900		
10/2/2025	0.00057900		
10/3/2025	0.00057900		
10/4/2025	0.00057900		
10/5/2025	0.00057900		
10/6/2025	0.00057900		
10/7/2025	0.00057900		
10/8/2025	0.00057900		
10/9/2025	0.00057900		
10/10/2025	**0.00057875**	**0.00000024**	**0.02951089**
10/11/2025	0.00057875		
10/12/2025	0.00057875		
10/13/2025	0.00057875		
10/14/2025	0.00057875		
10/15/2025	0.00057875		
10/16/2025	0.00057875		
10/17/2025	0.00057875		
10/18/2025	0.00057875		
10/19/2025	0.00057875		
10/20/2025	0.00057875		
10/21/2025	0.00057875		
10/22/2025	0.00057875		
10/23/2025	0.00057875		
10/24/2025	0.00057875		
10/25/2025	0.00057875		
10/26/2025	0.00057875		
10/27/2025	0.00057875		
10/28/2025	0.00057875		
10/29/2025	0.00057875		
10/30/2025	0.00057875		
10/31/2025	0.00057875		

Franklin Bitcoin ETF 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expenses Per Share	Proceeds from Payout of BTC to Cover Trust Expenses Per Share (in USD)
11/1/2025	0.00057875		
11/2/2025	0.00057875		
11/3/2025	0.00057875		
11/4/2025	0.00057875		
11/5/2025	0.00057875		
11/6/2025	0.00057875		
11/7/2025	0.00057875		
11/8/2025	0.00057875		
11/9/2025	0.00057875		
11/10/2025	0.00057875		
11/11/2025	0.00057875		
11/12/2025	0.00057875		
11/13/2025	**0.00057865**	**0.00000010**	**0.01077415**
11/14/2025	0.00057865		
11/15/2025	0.00057865		
11/16/2025	0.00057865		
11/17/2025	0.00057865		
11/18/2025	0.00057865		
11/19/2025	0.00057865		
11/20/2025	0.00057865		
11/21/2025	0.00057865		
11/22/2025	0.00057865		
11/23/2025	0.00057865		
11/24/2025	0.00057865		
11/25/2025	0.00057865		
11/26/2025	0.00057865		
11/27/2025	0.00057865		
11/28/2025	0.00057865		
11/29/2025	0.00057865		
11/30/2025	0.00057865		

Franklin Bitcoin ETF 2025 GROSS PROCEEDS FILE

Date	BTC Per Share	Number of BTC Used to Cover Trust Expenses Per Share	Proceeds from Payout of BTC to Cover Trust Expenses Per Share (in USD)
12/1/2025	0.00057865		
12/2/2025	0.00057865		
12/3/2025	0.00057865		
12/4/2025	0.00057865		
12/5/2025	0.00057865		
12/6/2025	0.00057865		
12/7/2025	0.00057865		
12/8/2025	0.00057865		
12/9/2025	0.00057865		
12/10/2025	0.00057865		
12/11/2025	0.00057865		
12/12/2025	0.00057865		
12/13/2025	0.00057865		
12/14/2025	0.00057865		
12/15/2025	0.00057865		
12/16/2025	0.00057865		
12/17/2025	**0.00057855**	**0.00000010**	**0.00862757**
12/18/2025	0.00057855		
12/19/2025	0.00057855		
12/20/2025	0.00057855		
12/21/2025	0.00057855		
12/22/2025	0.00057855		
12/23/2025	0.00057855		
12/24/2025	0.00057855		
12/25/2025	0.00057855		
12/26/2025	0.00057855		
12/27/2025	0.00057855		
12/28/2025	0.00057855		
12/29/2025	0.00057855		
12/30/2025	0.00057855		
12/31/2025	0.00057855		
TOTAL		**0.00000136**	**0.13325729**

Franklin Bitcoin ETF Gross Proceeds and Expense Files show BTC tokens acquired per Franklin Bitcoin ETF (EZBC) Share purchased, as well as BTC tokens paid out, proceeds, and expenses per Franklin Bitcoin ETF (EZBC) Share. You can use this information to calculate your share of Trust expenses, and your gain or loss on sale of BTC tokens to pay such expenses.

Please note that Trust expenses are miscellaneous itemized deductions, which are not deductible by individuals in 2025.

The Trust holds no assets other than BTC tokens. When expenses are incurred, Trust assets (i.e., BTC tokens) are sold to cover the expenses. The following example illustrates the tax consequences to a EZBC Shareholder. In Step 1, we discuss how to determine the number of BTC tokens a Shareholder owns based on the shares of EZBC purchased. In Step 2, we discuss how to calculate the number of a Shareholder's BTC tokens sold throughout the year to cover expenses. In Step 3, we determine the Shareholder's basis in the BTC tokens sold by the Trust. Gain or loss from this sale is determined in relation to the basis of the assets sold. In Step 4, we determine the gain or loss from the sale of the assets and where the gain or loss is reported on the Shareholder's tax return. In Step 5, we calculate the Shareholder's portion of the Trust's expenses. In Step 6, we are calculating the Shareholder's remaining balance of BTC tokens after the current year's activity is taken into account as well as the remaining cost basis in the BTC tokens.

The following example is for illustrative purposes only and is not intended to be construed as tax advice. Shareholders should consult a tax professional to determine the appropriate application of their information on their respective tax returns.

Example: Shareholder XYZ purchases 1,000 EZBC Shares on 1/20/2025 at a price of $61.01 per share for a total purchase price of $61,010. Shareholder XYZ had no other purchases or sales of EZBC shares during 2025 and held the shares for the remainder of 2025.

Step 1: Identify the shareholder's pro rata ownership of Bitcoin.

Locate the Bitcoin Per Share amount on Shareholder XYZ's purchase date of 1/20/2025 in the gross proceeds file. In this example the number is 0.00057958. This represents the number of BTC tokens per share on that date.

For Shareholder XYZ, the total amount of BTC tokens owned for its 1/20/2025 purchase is 0.57958 (0.00057958 per share multiplied by 1,000 shares purchased on 1/20/2025). Note: This step should be completed for each date on which Trust shares were purchased.

Step 2: Calculate the Bitcoin paid out from Shareholder XYZ's account during 2025 to pay expenses

The BTC tokens paid out per share during 2025 includes the cumulative amounts of all BTC token payouts for the period which includes the day after the purchase date of 1/20/2025 through the day before payout date.

During 2025, the total amount of BTC tokens paid out after the 1/20/2025 purchase date is 0.00000112 per share (total tokens paid out during the year, 0.00000136, less tokens paid out prior to purchase, 0.00000024) for a total of 0.00112 tokens (based on the purchase of 1,000 shares.)

Step 3: Calculate Shareholder's cost basis in Bitcoin paid out from Shareholder's account

Total BTC token payout (Step 2)	0.00112000		
	----------	x	**$61,010**
BTC tokens acquired (Step 1)	0.57958000		
Cost basis of BTC token payout	$117.90		

Step 4: Calculate Shareholder's gain or loss on Bitcoin payout for each lot purchased

Identify all proceeds per share received by the Trust after Shareholder XYZ's 1/20/2025 purchase date. During 2025, periodic payouts for the period 1/21/2025 through 12/31/2025 generated proceeds per share of $0.11059575 (total proceeds of payout of BTC tokens for the year, $0.13325729, less $0.02266154, which is the proceeds of payouts made prior to purchase). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: $0.11059575 per share X 1,000 shares	$	110.60
Less: Total cost basis of BTC token payout (Step 3)	$	117.90
Total Reportable Gain/(Loss)	$	(7.30)
(To be reported on Shareholder's Form 1040 Schedule D)		

Step 5: Calculate Shareholder's investment expenses

Identify all expenses per share paid by the Trust after Shareholder XYZ's 1/20/2025 purchase date. During 2025, the expenses were paid periodically and for the period of 1/21/2025 through 12/31/2025 amounted to $0.11059575 per share. Therefore, Shareholder XYZ's expenses are as follows:

Total Expenses Per Share *(Step 4)*	$	0.11059575
Total Shares		1,000
Total Expense	$	110.60

Step 6: Calculate Shareholder's Adjusted Bitcoin Held and Cost Basis

BTC tokens Purchased on 1/20/2025 (Step 1)		0.57958000
Less: BTC token payout during 2025 (Step 2)		0.00112000
Adjusted Shareholder's BTC tokens at 12/31/2025		0.57846000
Original Purchase Cost on 1/20/2025	$	61,010.00
Less: Cost of BTC token payout during 2025 (Step 3)	$	117.90
Adjusted Shareholder's basis at 12/31/2025	$	60,892.10

Shareholder's adjusted BTC tokens and adjusted cost calculated in Step 6 are their adjusted BTC tokens and adjusted basis for the 1/20/2025 purchase at the end of 12/31/2025.

Shareholders with several purchases should calculate gain, loss and adjusted basis separately for each purchased lot and then sum up the results of each lot to arrive at the net reportable gain or loss and the total investment expenses. Shareholders with an additional purchase in 2025 will have two cost lots to account for in 2025. The calculation of gains and losses will be affected by the cost basis method used to account for the sales.

Shareholders who purchased their shares prior to 2025, and made no other purchases, should calculate their adjusted cost basis, using the gross proceeds information for the relevant years, by following the same steps as in the example above. The adjusted cost basis at 12/31/2024 should be used as the beginning cost for 2025 instead of the original purchase cost.