



Grayscale® Filecoin Trust

Symbol FILG¹

| Returns (as of 10/31/22) ² | FILG |
|---------------------------------------|---------|
| 1 Month | -32.76% |
| 3 Months | 7.14% |
| YTD | N/A |
| 12 Months | N/A |
| Since Public Quotation (05/16/22) | 96.97% |

Investment Objective & Approach

FILG's investment objective is for the value of its shares (based on FIL per Share) to reflect the value of FIL held by the Trust, less fees and expenses.³ To date, FILG has not met its investment objective and the Shares quoted on OTC Markets have not reflected the value of FIL held by FILG, less FILG's expenses and other liabilities, but have instead traded at a premium or discount to such a value, which at times has been substantial.

About Grayscale Investments

Grayscale enables investors to access the digital economy through a family of secure, regulated, and future-forward investment products. Founded in 2013, Grayscale has a proven track record and deep expertise as the world's largest digital currency asset manager. Investors, advisors, and allocators turn to Grayscale's private placements, public quotations, and ETFs for single asset, diversified, and thematic exposure. Grayscale products are distributed by Grayscale Securities, LLC (Member FINRA/SIPC) or Foreside Fund Services, LLC.

www.grayscale.com

Why Invest in Filecoin through Grayscale Filecoin Trust?

Titled, auditable ownership through an investment vehicle

Shares are securities titled in the investor's name, providing a familiar structure for financial and tax advisors and easy transferability to beneficiaries under estate laws.

Eligible for tax-advantaged accounts

Shares are eligible to be held in certain IRA, Roth IRA, and other brokerage and investor accounts.

Publicly quoted

Eligible Shares are quoted on OTC Markets under the symbol FILG making it possible to buy or sell Shares continuously through the trading day at prices established by the market.

Robust security and storage

The Trust's FIL are stored in offline or "cold" storage with Coinbase Custody Trust Company, a fiduciary under §100 of the New York Banking Law and a qualified custodian for purposes of Rule 206(4)-2(d)(6) under the Investment Advisers Act of 1940.

Supported by a network of trusted, best-in-class service providers

Davis Polk & Wardwell LLP serves as legal counsel to the Sponsor of Grayscale Filecoin Trust. Financial statements for Grayscale Filecoin Trust are audited annually by Marcum LLP.



Investment Terms – As of October 31, 2022

| | |
|-----------------------------|---|
| Investment Objective | Shares reflect the value of the FIL held by the Trust, less expenses and other liabilities ⁴ |
| Benchmark Reference Rate | CoinDesk Filecoin Reference Rate |
| CUSIP | 38963G109 |
| Public Quotation | 05/16/2022 |
| Assets Under Management | \$0.58 million |
| Sponsor's Fee | 2.5% Annually |
| Performance Fee | 0% |
| Subscriptions | Daily |
| Extraordinary Expenses | The Trust may from time to time incur certain extraordinary expenses, which are payable by the Trust |
| FIL Holdings per Share (\$) | Calculated and published on business days at 4:00pm ET time |
| Redemptions | Redemptions of shares are not currently authorized |
| Per-Share FIL Holdings | Each share represents 0.96007248 FIL ⁵ |
| Bloomberg Ticker | FILG US |
| OTC Markets Symbol | FILG |

Service Providers

| | |
|----------------------------------|---|
| Sponsor | Grayscale Investments, LLC |
| Reference Rate Provider | CoinDesk Indices, Inc. |
| Auditor | Marcum LLP |
| Legal Counsel to Sponsor | Davis Polk & Wardwell LLP |
| Custodian | Coinbase Custody Trust Company, LLC |
| Delaware Statutory Trustee | Delaware Trust Company |
| Transfer Agent | Continental Stock Transfer & Trust Company |
| Distribution and Marketing Agent | Grayscale Securities, LLC.* |
| Authorized Participant | Grayscale Securities, LLC.* |
| OTC Markets Advisor | Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP |

*Prior to October 3, 2022, the Products were distributed by Genesis Global Trading, Inc. (Member FINRA/SIPC, MSRB Registered).

1. Grayscale Products issue shares on a continuous basis or periodic basis. Investments in the Products are speculative investments that involve high degrees of risk, including a partial or total loss of invested funds. Grayscale Products are not suitable for any investor that cannot afford loss of the entire investment. The information herein is only provided with respect to shares purchased directly from the Product, and prospective investors are not to construe the contents of this document as a recommendation to purchase the shares of the Product on any secondary market, including, without limitation, OTC Markets. 2. Past performance is not indicative of future returns. Performance information contained herein reflects the Product's ongoing private placement of restricted shares or, as applicable for publicly quoted shares, the closing price of the Product's shares at 4pm, New York time, on OTC Markets. For private placement shares, each Product uses the applicable digital asset(s)'s CoinDesk Filecoin Reference Rate to calculate its Digital Asset Holdings, which is the aggregate U.S. Dollar value of the applicable digital asset(s) in the Product, calculated using the Reference Rate, less the U.S. Dollar value of its liabilities and expenses. Digital Asset Holdings is calculated using non-GAAP methodology. Digital Asset Holdings per Share is calculated by dividing Digital Asset Holdings by the number of shares currently outstanding. 3. Restricted Shares - Qualified accredited investors are eligible to directly invest in the Product and purchase shares at the daily Digital Asset Holdings per Share (as described below). Shares purchased from the Product are restricted shares and subject to significant limitation on resale. 4. The shares of each Product are intended to reflect the price of the digital asset(s) held by such Product (based on digital asset(s) per share), less such Product's expenses and other liabilities. Because each Product does not currently operate a redemption program, there can be no assurance that the value of such Product's shares will reflect the value of the assets held by such Product, less such Product's expenses and other liabilities, and the shares of such Product, if traded on any secondary market, may trade at a substantial premium over, or a substantial discount to, the value of the assets held by such Product, less such Product's expenses and other liabilities, and such Product may be unable to meet its investment objective. 5. The Product will not generate any income and regularly sells/distributes the digital assets it holds to pay for its ongoing expenses. Therefore, the amount of the applicable digital asset represented by each share will gradually decline over time.

Carefully consider each Product's investment objectives, risk factors, fees and expenses before investing. This and other information can be found in each Product's private placement memorandum, which may be obtained from Grayscale and, for each Product registered with the SEC and/or listed on the OTC Markets, such Product's annual report or information statement, which may be obtained by visiting the SEC's website for Products that are SEC reporting companies or the OTC Markets website for Products that report under the Alternative Reporting Standards of OTC Markets Group. Reports on OTC Markets are not prepared in accordance with SEC requirements and may not contain all information that is useful for an informed investment decision. Read these documents carefully before investing.

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