

Shell plc ADRhedged
2024 Grantor Trust Tax Reporting Statement

EIN: 994189152

CUSIP: 74016W 403

Ticker: SHEH

Representative: Precidian Investments

(908) 781-0560

Name and address of Trustee: Mark Criscitello, 301 S State Suite N002, Newtown, PA 18940

The following information is being provided to assist Requesting Persons, as defined in Treas. Reg. Section 1.671-5(b)(16) of the United States Income Tax Regulations, with tax information relating to Shell plc ADRhedged (the Trust) to assist Requesting Persons with their tax reporting obligations to a Shareholder for the period 10/4/2024 through the period 12/31/2024, pursuant to Treasury Regulations Section 1.671-5. Under this regulation, the Shell plc ADRhedged is considered a "non-mortgage widely held fixed investment trust."

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 Trustee must provide Requesting Persons with information relating to items of income, expense, credit, and other tax related items, so that Requesting Persons can meet their reporting obligations.

U.S. TAXATION OF 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 trust assets. Thus, shareholders will be treated as if they received their respective pro rata shares of tax related items. Most state and local tax authorities follow U.S. Income tax rules in this regard. All shareholders should contact their own tax advisors as to the tax consequences of the information reported herein.

The Trust invests in American Depositary Receipts ("ADRs") of Shell plc ADRhedged, a currency swap, and money market fund(s). The Trust may sell ADRs to pay for losses on the currency swap or to cover expenses incurred by the Trust.

The shareholder's adjusted basis in its shares after the sale of ADRs would be its pre-sale basis reduced by an amount obtained by multiplying its pre-sale basis by a fraction, the numerator of which is the difference between its pro rata share of ADRs held before and after the sale and the denominator of which would be its pro rata share of ADR held before the sale.

Trust expenses are miscellaneous itemized deductions for shareholders, which are no longer deductible for individuals in 2024. However, the sale of ADRs to cover trust expenses is used to calculate each shareholder's tax basis.

Because the Trust cannot be certain that it will meet the requirements to use simplified reporting procedures under the general de minimis test or the safe harbor rules applicable to a non-mortgage widely held fixed investment trust (NMWHFIT), the information provided in this Trustee WHFIT Tax Reporting Statement is provided under the general WHFIT reporting requirements.

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Date	Total shares of trust units outstanding on each day of the calendar year	Number of ADRs outstanding per share on each day of the calendar year	For each day of the calendar year on which a distribution is received, the total amount distributed per ADR	For each distribution, the amount treated as a qualified dividend per share	For each distribution, the amount treated as an ordinary dividend per share	For each distribution, the amount treated as a return of capital per share	For each day on which ADRs are sold by the trust, the gross proceeds per share	For each day on which ADRs are sold to pay for losses on the currency hedging contract or other expenses of the trust, the number of ADRs sold per share.	For each date received, the short-term capital gain loss from the money market funds per share	For each day of the calendar year, the amount treated as gain or (loss) on the currency hedging transaction per share	For each date received, the total distribution from the money market fund [U.S. source] per share
10/4/2024	10,001.00	0.725127					NONE	NONE	NONE		
10/5/2024	10,001.00	0.725127					NONE	NONE	NONE		
10/6/2024	10,001.00	0.725127					NONE	NONE	NONE		
10/7/2024	10,001.00	0.725127					NONE	NONE	NONE		
10/8/2024	10,001.00	0.725127					NONE	NONE	NONE	0.180447	
10/9/2024	10,001.00	0.725127					NONE	NONE	NONE	-0.076878	
10/10/2024	10,001.00	0.725127					NONE	NONE	NONE	0.104248	
10/11/2024	10,001.00	0.725127					NONE	NONE	NONE	0.116532	
10/12/2024	10,001.00	0.725127					NONE	NONE	NONE		
10/13/2024	10,001.00	0.725127					NONE	NONE	NONE		
10/14/2024	10,001.00	0.725127					NONE	NONE	NONE		
10/15/2024	10,001.00	0.725127					NONE	NONE	NONE	-0.124806	
10/16/2024	10,001.00	0.725127					NONE	NONE	NONE	-0.116426	
10/17/2024	10,001.00	0.725127					NONE	NONE	NONE	0.453883	
10/18/2024	10,001.00	0.725127					NONE	NONE	NONE	0.056972	
10/19/2024	10,001.00	0.725127					NONE	NONE	NONE		
10/20/2024	10,001.00	0.725127					NONE	NONE	NONE		
10/21/2024	10,001.00	0.725127					NONE	NONE	NONE	-0.203116	
10/22/2024	10,001.00	0.725127					NONE	NONE	NONE	0.183045	
10/23/2024	10,001.00	0.725127					NONE	NONE	NONE	0.118218	
10/24/2024	10,001.00	0.725127					NONE	NONE	NONE	0.156011	
10/25/2024	10,001.00	0.725127					NONE	NONE	NONE	-0.059825	
10/26/2024	10,001.00	0.725127					NONE	NONE	NONE		
10/27/2024	10,001.00	0.725127					NONE	NONE	NONE		
10/28/2024	10,001.00	0.725127					NONE	NONE	NONE	-0.170626	
10/29/2024	10,001.00	0.725127					NONE	NONE	NONE	0.053762	
10/30/2024	10,001.00	0.725127					NONE	NONE	NONE	-0.122592	
10/31/2024	10,001.00	0.725127					NONE	NONE	NONE	-0.026429	
11/1/2024	10,001.00	0.725127					NONE	NONE	NONE	0.764527	0.001979
11/2/2024	10,001.00	0.725127					NONE	NONE	NONE		
11/3/2024	10,001.00	0.725127					NONE	NONE	NONE		
11/4/2024	10,001.00	0.725127					NONE	NONE	NONE	-0.521586	0.000004
11/5/2024	10,001.00	0.725127					NONE	NONE	NONE	-0.112557	0.000123
11/6/2024	10,001.00	0.725127					NONE	NONE	NONE	-0.117847	
11/7/2024	10,001.00	0.725127					NONE	NONE	NONE	0.585780	
11/8/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.191837	
11/9/2024	30,001.00	0.725109					NONE	NONE	NONE		
11/10/2024	30,001.00	0.725109					NONE	NONE	NONE		
11/11/2024	30,001.00	0.725109					NONE	NONE	NONE		
11/12/2024	30,001.00	0.725109					NONE	NONE	NONE	0.665092	
11/13/2024	30,001.00	0.725109					NONE	NONE	NONE	0.563718	
11/14/2024	30,001.00	0.725109					NONE	NONE	NONE	0.204047	
11/15/2024	30,001.00	0.725109					NONE	NONE	NONE	0.078425	
11/16/2024	30,001.00	0.725109					NONE	NONE	NONE		
11/17/2024	30,001.00	0.725109					NONE	NONE	NONE		
11/18/2024	30,001.00	0.725109					NONE	NONE	NONE	0.411156	
11/19/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.064396	
11/20/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.128399	
11/21/2024	30,001.00	0.725109					NONE	NONE	NONE	0.065190	
11/22/2024	30,001.00	0.725109					NONE	NONE	NONE	0.175958	
11/23/2024	30,001.00	0.725109					NONE	NONE	NONE		
11/24/2024	30,001.00	0.725109					NONE	NONE	NONE		
11/25/2024	30,001.00	0.725109					NONE	NONE	NONE	0.483031	
11/26/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.139274	
11/27/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.069914	
11/28/2024	30,001.00	0.725109					NONE	NONE	NONE		
11/29/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.593203	

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Date	Total shares of trust units outstanding on each day of the calendar year	Number of ADRs outstanding per share on each day of the calendar year	For each day of the calendar year on which a distribution is received, the total amount distributed per ADR	For each distribution, the amount treated as a qualified dividend per share	For each distribution, the amount treated as an ordinary dividend per share	For each distribution, the amount treated as a return of capital per share	For each day on which ADRs are sold by the trust, the gross proceeds per share	For each day on which ADRs are sold to pay for losses on the currency hedging contract or other expenses of the trust, the number of ADRs sold per share.	For each date received, the short-term capital gain loss from the money market funds per share	For each day of the calendar year, the amount treated as gain or (loss) on the currency hedging transaction per share	For each date received, the total distribution from the money market fund [U.S. source] per share
11/30/2024	30,001.00	0.725109					NONE	NONE	NONE		
12/1/2024	30,001.00	0.725109					NONE	NONE	NONE		0.005246
12/2/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.163180	
12/3/2024	30,001.00	0.725109					NONE	NONE	NONE	0.416411	
12/4/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.166899	
12/5/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.242896	
12/6/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.251969	-0.000016
12/7/2024	30,001.00	0.725109					NONE	NONE	NONE		
12/8/2024	30,001.00	0.725109					NONE	NONE	NONE		
12/9/2024	30,001.00	0.725109					NONE	NONE	NONE	0.068747	
12/10/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.276910	
12/11/2024	30,001.00	0.725109					NONE	NONE	NONE	0.287733	
12/12/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.018190	
12/13/2024	30,001.00	0.725109					NONE	NONE	NONE	0.266152	
12/14/2024	30,001.00	0.725109					NONE	NONE	NONE		
12/15/2024	30,001.00	0.725109					NONE	NONE	NONE		
12/16/2024	30,001.00	0.725109					NONE	NONE	NONE	0.390698	
12/17/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.398117	
12/18/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.101044	
12/19/2024	30,001.00	0.725109	0.688000	0.688000			NONE	NONE	NONE	0.096932	
12/20/2024	30,001.00	0.725109					NONE	NONE	NONE	0.696397	
12/21/2024	30,001.00	0.725109					NONE	NONE	NONE		
12/22/2024	30,001.00	0.725109					NONE	NONE	NONE		
12/23/2024	30,001.00	0.725109					NONE	NONE	NONE	0.032717	
12/24/2024	30,001.00	0.725109					NONE	NONE	NONE	0.105966	
12/25/2024	30,001.00	0.725109					NONE	NONE	NONE		
12/26/2024	30,001.00	0.725109					NONE	NONE	NONE		
12/27/2024	30,001.00	0.725109					NONE	NONE	NONE	0.031605	
12/28/2024	30,001.00	0.725109					NONE	NONE	NONE		
12/29/2024	30,001.00	0.725109					NONE	NONE	NONE		
12/30/2024	30,001.00	0.725109					NONE	NONE	NONE	-0.343260	
12/31/2024	30,001.00	0.725109					NONE	NONE	NONE	0.331713	

Date	For each date received, the capital gains dividends from the money market fund per share	For each date received, the undistributed capital gains from the money market funds per share	For each date received, the ordinary dividends from money market funds per share	For each date received, the 163(j) eligible dividends from money market funds per share	For each date received, the interest-related dividends from the money market funds per share	For each day expenses are paid, the expenses per share	Amount foreign taxes paid per share that are eligible for a foreign tax credit or deduction	Cash held for distribution per share
10/4/2024	NONE	NONE					NONE	
10/5/2024	NONE	NONE					NONE	
10/6/2024	NONE	NONE					NONE	
10/7/2024	NONE	NONE					NONE	
10/8/2024	NONE	NONE					NONE	
10/9/2024	NONE	NONE					NONE	
10/10/2024	NONE	NONE					NONE	
10/11/2024	NONE	NONE					NONE	
10/12/2024	NONE	NONE					NONE	
10/13/2024	NONE	NONE					NONE	
10/14/2024	NONE	NONE					NONE	
10/15/2024	NONE	NONE					NONE	
10/16/2024	NONE	NONE					NONE	
10/17/2024	NONE	NONE					NONE	
10/18/2024	NONE	NONE					NONE	
10/19/2024	NONE	NONE					NONE	
10/20/2024	NONE	NONE					NONE	
10/21/2024	NONE	NONE					NONE	
10/22/2024	NONE	NONE					NONE	
10/23/2024	NONE	NONE					NONE	
10/24/2024	NONE	NONE					NONE	
10/25/2024	NONE	NONE					NONE	
10/26/2024	NONE	NONE					NONE	
10/27/2024	NONE	NONE					NONE	
10/28/2024	NONE	NONE					NONE	
10/29/2024	NONE	NONE					NONE	
10/30/2024	NONE	NONE					NONE	
10/31/2024	NONE	NONE					NONE	
11/1/2024	NONE	NONE	0.001979		0.001979		NONE	
11/2/2024	NONE	NONE					NONE	
11/3/2024	NONE	NONE					NONE	
11/4/2024	NONE	NONE	0.000004		0.000004		NONE	
11/5/2024	NONE	NONE	0.000123		0.000123		NONE	
11/6/2024	NONE	NONE					NONE	
11/7/2024	NONE	NONE					NONE	
11/8/2024	NONE	NONE				0.002140	NONE	
11/9/2024	NONE	NONE					NONE	
11/10/2024	NONE	NONE					NONE	
11/11/2024	NONE	NONE					NONE	
11/12/2024	NONE	NONE					NONE	
11/13/2024	NONE	NONE					NONE	
11/14/2024	NONE	NONE					NONE	
11/15/2024	NONE	NONE					NONE	
11/16/2024	NONE	NONE					NONE	
11/17/2024	NONE	NONE					NONE	
11/18/2024	NONE	NONE					NONE	
11/19/2024	NONE	NONE					NONE	
11/20/2024	NONE	NONE					NONE	
11/21/2024	NONE	NONE					NONE	
11/22/2024	NONE	NONE					NONE	
11/23/2024	NONE	NONE					NONE	
11/24/2024	NONE	NONE					NONE	
11/25/2024	NONE	NONE					NONE	
11/26/2024	NONE	NONE					NONE	
11/27/2024	NONE	NONE					NONE	
11/28/2024	NONE	NONE					NONE	
11/29/2024	NONE	NONE					NONE	

Date	For each date received, the capital gains dividends from the money market fund per share	For each date received, the undistributed capital gains from the money market funds per share	For each date received, the ordinary dividends from money market funds per share	For each date received, the 163(j) eligible dividends from money market funds per share	For each date received, the interest-related dividends from the money market funds per share	For each day expenses are paid, the expenses per share	Amount foreign taxes paid per share that are eligible for a foreign tax credit or deduction	Cash held for distribution per share
11/30/2024	NONE	NONE					NONE	
12/1/2024	NONE	NONE	0.005246		0.005246		NONE	
12/2/2024	NONE	NONE					NONE	
12/3/2024	NONE	NONE					NONE	
12/4/2024	NONE	NONE				0.006395	NONE	
12/5/2024	NONE	NONE					NONE	
12/6/2024	NONE	NONE	-0.000016		-0.000016		NONE	
12/7/2024	NONE	NONE					NONE	
12/8/2024	NONE	NONE					NONE	
12/9/2024	NONE	NONE					NONE	
12/10/2024	NONE	NONE					NONE	
12/11/2024	NONE	NONE					NONE	
12/12/2024	NONE	NONE					NONE	
12/13/2024	NONE	NONE					NONE	
12/14/2024	NONE	NONE					NONE	
12/15/2024	NONE	NONE					NONE	
12/16/2024	NONE	NONE					NONE	
12/17/2024	NONE	NONE					NONE	
12/18/2024	NONE	NONE					NONE	
12/19/2024	NONE	NONE					NONE	
12/20/2024	NONE	NONE					NONE	
12/21/2024	NONE	NONE					NONE	
12/22/2024	NONE	NONE					NONE	
12/23/2024	NONE	NONE					NONE	0.975067
12/24/2024	NONE	NONE					NONE	
12/25/2024	NONE	NONE					NONE	
12/26/2024	NONE	NONE					NONE	
12/27/2024	NONE	NONE					NONE	
12/28/2024	NONE	NONE					NONE	
12/29/2024	NONE	NONE					NONE	
12/30/2024	NONE	NONE					NONE	
12/31/2024	NONE	NONE					NONE	