

RealRate Inc., 2040 Martin Ave., Santa Clara, CA 95050



**RealRate**

August 27, 2025

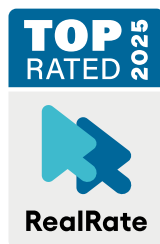
To the CEO  
Graniteshares Gold Trust  
222 BROADWAY  
21ST FLOOR  
NEW YORK, NY 10038  
USA

### **Graniteshares Gold Trust TOP Rated in the US Brokers Ranking**

Dear Sir or Madam,

at RealRate we have just published the 2025 US Brokers ranking. I am happy to inform you that Graniteshares Gold Trust has been TOP Rated at rank 4 out of 42.

Overall, 42 US companies were analyzed with respect to their financial strength. The complete rating is published at <https://www.realrate.ai/rankings>. Your individual rating report, showing your strengths compared to your competitors is attached.



RealRate is an international rating agency based in Santa Clara and Berlin. We use artificial intelligence to create fair and explainable company ratings. Customers highly appreciate the RealRate rating seal: only the strongest companies are able to offer highly attractive and innovative products with top customer services. Billion dollar companies rely on our rating and build trust with their customers.

You too can acquire the RealRate seal and advertise with it. We only reach out to the top-rated companies, like yours and only those may subscribe for our seal. Save a lot of money and effort compared to traditional rating agencies: get a RealRate seal for just \$9,900. Simply sign the attached order form and send it back via email.

I took the liberty of sending an identical letter to the Marketing Department. Please feel free to book a short video call with me: <https://calendly.com/holger-bartel>

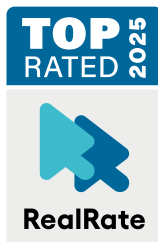
Sincerely,

Dr. Holger Bartel, CEO

# RealRate Seal Subscription

RealRate Inc.  
2040 Martin Ave., Santa Clara, California 95050, USA  
Via email to: [holger.bartel@realrate.ai](mailto:holger.bartel@realrate.ai)

We subscribe to the Brokers RealRate rating for Graniteshares Gold Trust. The subscription comprises the annual rating update. The invoice will be sent annually, provided that a TOP rating is achieved again. The subscription can be cancelled by written letter, effective for the following year.



RealRate provides the rating seal as a scalable vector graphic. It can be used without any restrictions by Graniteshares Gold Trust (Customer) for all promotional purposes, i.e. in product brochures, presentations, websites and broadcasting.

Item	<b>2025 US Brokers RealRate rating seal for Graniteshares Gold Trust</b>
Amount	<b>USD 9,900</b>
Order no.	2025-0001690437

Amounts payable by Customer are exclusive of taxes. Customer is responsible for all his taxes and will pay such amounts invoiced by RealRate.

## Billing address

Company name	Full name
Street address	Department
City	Phone number
State / province	Email address
ZIP code	
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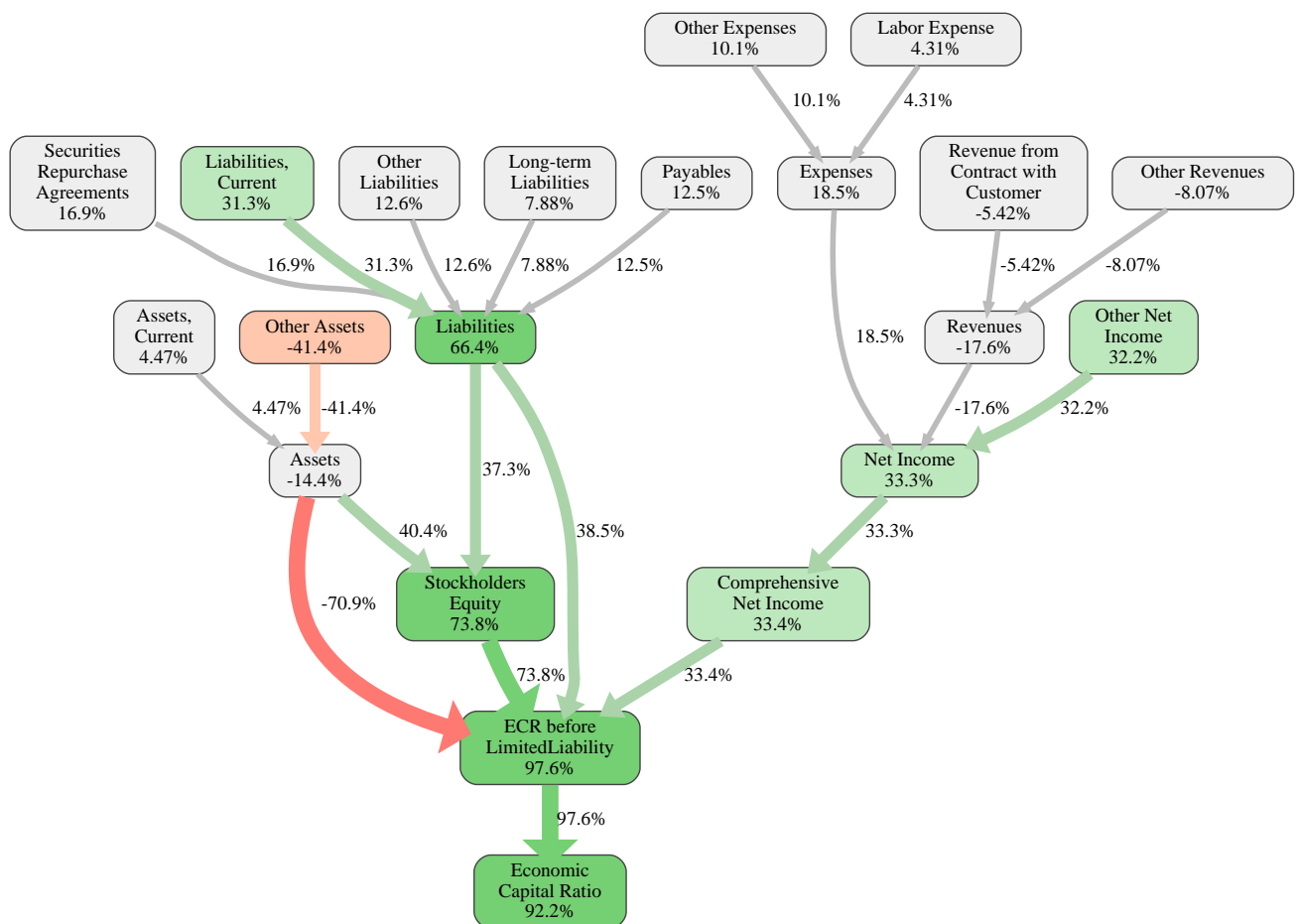
## Shipping address

The electronic RealRate rating seal and the invoice will be sent to  
Delivery email

Graniteshares Gold Trust

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Date, location, name



The relative strengths and weaknesses of Graniteshares Gold Trust are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Graniteshares Gold Trust compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 74% points. The greatest weakness of Graniteshares Gold Trust is the variable Other Assets, reducing the Economic Capital Ratio by 41% points.

The company's Economic Capital Ratio, given in the ranking table, is 231%, being 92% points above the market average of 138%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	0	Assets	791,131
Brokerage and Advisory Commissions	0	Liabilities	137
Commissions and Advisory Fees	1,672	Expenses	1,672
Financial Securities	0	Revenues	0
General and Administrative Expense	0	Stockholders Equity	790,994
Goodwill And Intangible Assets	0	Net Income	187,672
Interest Income	0	Comprehensive Net Income	187,672
Labor Expense	0	ECR before Limited Liability	229%
Liabilities, Current	0	Economic Capital Ratio	231%
Long-term Liabilities	0		
Operating Expenses	0		
Other Assets	791,131		
Other Compr. Net Income	0		
Other Expenses	0		
Other Liabilities	137		
Other Net Income	189,344		
Other Revenues	0		
Payables	0		
Receivables	0		
Revenue from Contract with Customer	0		
Securities Repurchase Agreements	0		
Trading Gains and Losses	0		