

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



RealRate

April 23, 2026

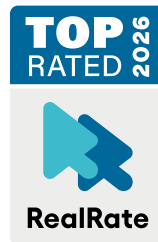
To the CEO
Coinshares Bitcoin ETF
437 MADISON AVENUE, 28TH FLOOR
NEW YORK, NY 10022
USA

Coinshares Bitcoin ETF TOP Rated in the US Brokers Ranking

Dear Sir or Madam,

at RealRate we have just published the 2026 US Brokers ranking. I am happy to inform you that Coinshares Bitcoin ETF has been TOP Rated at rank 7 out of 30.

Overall, 30 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.

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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>

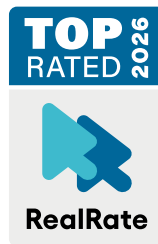
Sincerely,

Dr. Holger Bartel, CEO

RealRate Seal Subscription

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

We subscribe to the Brokers RealRate rating for Coinshares Bitcoin ETF. 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 Coinshares Bitcoin ETF (Customer) for all promotional purposes, i.e. in product brochures, presentations, websites and broadcasting.

Item **2026 US Brokers RealRate rating seal for Coinshares Bitcoin ETF**
Amount **USD 9,900**
Order no. 2026-0001841175

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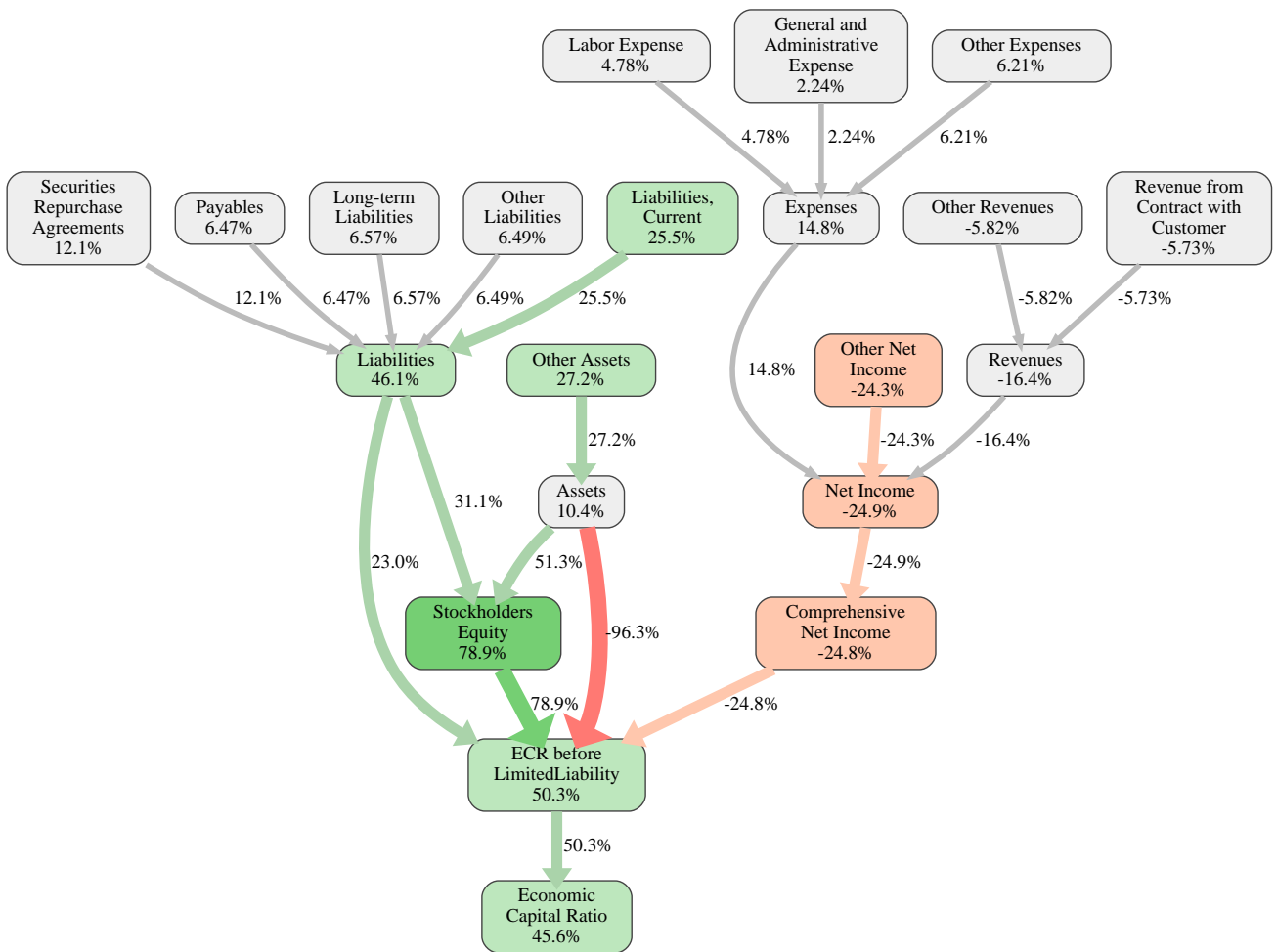
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The electronic RealRate rating seal and the invoice will be sent to
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Coinshares Bitcoin ETF

Date, location, name



The relative strengths and weaknesses of Coinshares Bitcoin ETF 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 Coinshares Bitcoin ETF compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 79% points. The greatest weakness of Coinshares Bitcoin ETF is the variable Net Income, reducing the Economic Capital Ratio by 25% points.

The company's Economic Capital Ratio, given in the ranking table, is 166%, being 46% points above the market average of 120%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	0	Assets	505,490
Brokerage and Advisory Commissions	0	Liabilities	109
Commissions and Advisory Fees	1,618	Expenses	1,618
Financial Securities	0	Revenues	0
General and Administrative Expense	0	Stockholders Equity	505,381
Goodwill And Intangible Assets	0	Net Income	-49,706
Interest Income	0	Comprehensive Net Income	-49,706
Labor Expense	0	BaseVar	277,652
Liabilities, Current	0	ECR before LimitedLiability	158%
Long-term Liabilities	0	Economic Capital Ratio	166%
Operating Expenses	0		
Other Assets	505,490		
Other Compr. Net Income	0		
Other Expenses	0		
Other Liabilities	109		
Other Net Income	-48,088		
Other Revenues	0		
Payables	0		
Receivables	0		
Revenue from Contract with Customer	0		
Securities Repurchase Agreements	0		
Trading Gains and Losses	0		