

GRANITESHARES GOLD TRUST
2017 Grantor Trust Tax Reporting Statement
EIN: 826393903
CUSIP: 38748G 10 1
Ticker: BAR

The following information is being provided to assist Shareholders of the GraniteShares Gold Trust with reporting of their taxable income and expenses for the period August 31, 2017 (Inception date) through December 31, 2017, pursuant to Treasury Regulation Section 1.671-5. Under this regulation, the GraniteShares Gold Trust is considered a "non-mortgage widely held fixed investment trust."

TAXATION OF THE TRUST

The GraniteShares Gold 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 BAR shares.

The Trust holds only gold bullion and, accordingly, received no income during the year.

The Trust paid expenses monthly, as shown in the attached 2017 Expense File. An example illustrating the computation of a Shareholder's share of expenses is provided. The calculation period is monthly.

Because the Trust sold only a de minimis amount of gold 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. Certain brokers may nevertheless elect to report these proceeds to their customers on a composite Form 1099B. For those Shareholders who have not received this information on Form 1099B, it is contained in the attached 2017 Gross Proceeds File together with an example illustrating how a Shareholder should calculate gain or loss.

GRANITESHARES GOLD TRUST 2017 EXPENSE FILE

Date	Expenses Per Share
January	0.00000000
February	0.00000000
March	0.00000000
April	0.00000000
May	0.00000000
June	0.00000000
July	0.00000000
August	0.00000000
September	0.00000000
October	0.01473150
November	0.02173250
December	0.02105225
Total for year	0.05751625

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 GraniteShares Gold Trust (BAR). 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.

Example illustrating calculation of a Shareholder's 2017 GraniteShares Gold Trust Investment Expenses

Assume that a Shareholder purchased 200 shares on October 15, 2017 and sold them on December 15, 2017. For the month of October, Shareholder's expenses are $\$0.01473150 \times (15/30) = \0.00736575 per share. For the months of November, the expenses per share are as shown. For the month of December Shareholder's expenses are $\$0.01052613$ per share ($0.02105225 \times (15/30)$). The total expenses for Shareholder are therefore $\$0.03962438$ per share, or \$7.92.

Total Expenses per Share	\$ 0.03962438
Total Shares	200
Total Expense	<u>\$ 7.92</u>
(1040 Sch A)	

GRANITESHARES GOLD TRUST 2017 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
1/1/2017	0.00000000		
1/2/2017	0.00000000		
1/3/2017	0.00000000		
1/4/2017	0.00000000		
1/5/2017	0.00000000		
1/6/2017	0.00000000		
1/7/2017	0.00000000		
1/8/2017	0.00000000		
1/9/2017	0.00000000		
1/10/2017	0.00000000		
1/11/2017	0.00000000		
1/12/2017	0.00000000		
1/13/2017	0.00000000		
1/14/2017	0.00000000		
1/15/2017	0.00000000		
1/16/2017	0.00000000		
1/17/2017	0.00000000		
1/18/2017	0.00000000		
1/19/2017	0.00000000		
1/20/2017	0.00000000		
1/21/2017	0.00000000		
1/22/2017	0.00000000		
1/23/2017	0.00000000		
1/24/2017	0.00000000		
1/25/2017	0.00000000		
1/26/2017	0.00000000		
1/27/2017	0.00000000		
1/28/2017	0.00000000		
1/29/2017	0.00000000		
1/30/2017	0.00000000		
1/31/2017	0.00000000		
2/1/2017	0.00000000		
2/2/2017	0.00000000		
2/3/2017	0.00000000		
2/4/2017	0.00000000		
2/5/2017	0.00000000		
2/6/2017	0.00000000		
2/7/2017	0.00000000		
2/8/2017	0.00000000		
2/9/2017	0.00000000		
2/10/2017	0.00000000		
2/11/2017	0.00000000		
2/12/2017	0.00000000		
2/13/2017	0.00000000		
2/14/2017	0.00000000		
2/15/2017	0.00000000		
2/16/2017	0.00000000		
2/17/2017	0.00000000		
2/18/2017	0.00000000		
2/19/2017	0.00000000		

GRANITESHARES GOLD TRUST 2017 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
2/20/2017	0.00000000		
2/21/2017	0.00000000		
2/22/2017	0.00000000		
2/23/2017	0.00000000		
2/24/2017	0.00000000		
2/25/2017	0.00000000		
2/26/2017	0.00000000		
2/27/2017	0.00000000		
2/28/2017	0.00000000		
3/1/2017	0.00000000		
3/2/2017	0.00000000		
3/3/2017	0.00000000		
3/4/2017	0.00000000		
3/5/2017	0.00000000		
3/6/2017	0.00000000		
3/7/2017	0.00000000		
3/8/2017	0.00000000		
3/9/2017	0.00000000		
3/10/2017	0.00000000		
3/11/2017	0.00000000		
3/12/2017	0.00000000		
3/13/2017	0.00000000		
3/14/2017	0.00000000		
3/15/2017	0.00000000		
3/16/2017	0.00000000		
3/17/2017	0.00000000		
3/18/2017	0.00000000		
3/19/2017	0.00000000		
3/20/2017	0.00000000		
3/21/2017	0.00000000		
3/22/2017	0.00000000		
3/23/2017	0.00000000		
3/24/2017	0.00000000		
3/25/2017	0.00000000		
3/26/2017	0.00000000		
3/27/2017	0.00000000		
3/28/2017	0.00000000		
3/29/2017	0.00000000		
3/30/2017	0.00000000		
3/31/2017	0.00000000		
4/1/2017	0.00000000		
4/2/2017	0.00000000		
4/3/2017	0.00000000		
4/4/2017	0.00000000		
4/5/2017	0.00000000		
4/6/2017	0.00000000		
4/7/2017	0.00000000		
4/8/2017	0.00000000		
4/9/2017	0.00000000		
4/10/2017	0.00000000		

GRANTESHARES GOLD TRUST 2017 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
4/11/2017	0.00000000		
4/12/2017	0.00000000		
4/13/2017	0.00000000		
4/14/2017	0.00000000		
4/15/2017	0.00000000		
4/16/2017	0.00000000		
4/17/2017	0.00000000		
4/18/2017	0.00000000		
4/19/2017	0.00000000		
4/20/2017	0.00000000		
4/21/2017	0.00000000		
4/22/2017	0.00000000		
4/23/2017	0.00000000		
4/24/2017	0.00000000		
4/25/2017	0.00000000		
4/26/2017	0.00000000		
4/27/2017	0.00000000		
4/28/2017	0.00000000		
4/29/2017	0.00000000		
4/30/2017	0.00000000		
5/1/2017	0.00000000		
5/2/2017	0.00000000		
5/3/2017	0.00000000		
5/4/2017	0.00000000		
5/5/2017	0.00000000		
5/6/2017	0.00000000		
5/7/2017	0.00000000		
5/8/2017	0.00000000		
5/9/2017	0.00000000		
5/10/2017	0.00000000		
5/11/2017	0.00000000		
5/12/2017	0.00000000		
5/13/2017	0.00000000		
5/14/2017	0.00000000		
5/15/2017	0.00000000		
5/16/2017	0.00000000		
5/17/2017	0.00000000		
5/18/2017	0.00000000		
5/19/2017	0.00000000		
5/20/2017	0.00000000		
5/21/2017	0.00000000		
5/22/2017	0.00000000		
5/23/2017	0.00000000		
5/24/2017	0.00000000		
5/25/2017	0.00000000		
5/26/2017	0.00000000		
5/27/2017	0.00000000		
5/28/2017	0.00000000		
5/29/2017	0.00000000		
5/30/2017	0.00000000		

GRANTESHARES GOLD TRUST 2017 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
5/31/2017	0.00000000		
6/1/2017	0.00000000		
6/2/2017	0.00000000		
6/3/2017	0.00000000		
6/4/2017	0.00000000		
6/5/2017	0.00000000		
6/6/2017	0.00000000		
6/7/2017	0.00000000		
6/8/2017	0.00000000		
6/9/2017	0.00000000		
6/10/2017	0.00000000		
6/11/2017	0.00000000		
6/12/2017	0.00000000		
6/13/2017	0.00000000		
6/14/2017	0.00000000		
6/15/2017	0.00000000		
6/16/2017	0.00000000		
6/17/2017	0.00000000		
6/18/2017	0.00000000		
6/19/2017	0.00000000		
6/20/2017	0.00000000		
6/21/2017	0.00000000		
6/22/2017	0.00000000		
6/23/2017	0.00000000		
6/24/2017	0.00000000		
6/25/2017	0.00000000		
6/26/2017	0.00000000		
6/27/2017	0.00000000		
6/28/2017	0.00000000		
6/29/2017	0.00000000		
6/30/2017	0.00000000		
7/1/2017	0.00000000		
7/2/2017	0.00000000		
7/3/2017	0.00000000		
7/4/2017	0.00000000		
7/5/2017	0.00000000		
7/6/2017	0.00000000		
7/7/2017	0.00000000		
7/8/2017	0.00000000		
7/9/2017	0.00000000		
7/10/2017	0.00000000		
7/11/2017	0.00000000		
7/12/2017	0.00000000		
7/13/2017	0.00000000		
7/14/2017	0.00000000		
7/15/2017	0.00000000		
7/16/2017	0.00000000		
7/17/2017	0.00000000		
7/18/2017	0.00000000		
7/19/2017	0.00000000		

GRANITESHARES GOLD TRUST 2017 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
7/20/2017	0.00000000		
7/21/2017	0.00000000		
7/22/2017	0.00000000		
7/23/2017	0.00000000		
7/24/2017	0.00000000		
7/25/2017	0.00000000		
7/26/2017	0.00000000		
7/27/2017	0.00000000		
7/28/2017	0.00000000		
7/29/2017	0.00000000		
7/30/2017	0.00000000		
7/31/2017	0.00000000		
8/1/2017	0.00000000		
8/2/2017	0.00000000		
8/3/2017	0.00000000		
8/4/2017	0.00000000		
8/5/2017	0.00000000		
8/6/2017	0.00000000		
8/7/2017	0.00000000		
8/8/2017	0.00000000		
8/9/2017	0.00000000		
8/10/2017	0.00000000		
8/11/2017	0.00000000		
8/12/2017	0.00000000		
8/13/2017	0.00000000		
8/14/2017	0.00000000		
8/15/2017	0.00000000		
8/16/2017	0.00000000		
8/17/2017	0.00000000		
8/18/2017	0.00000000		
8/19/2017	0.00000000		
8/20/2017	0.00000000		
8/21/2017	0.00000000		
8/22/2017	0.00000000		
8/23/2017	0.00000000		
8/24/2017	0.00000000		
8/25/2017	0.00000000		
8/26/2017	0.00000000		
8/27/2017	0.00000000		
8/28/2017	0.00000000		
8/29/2017	0.00000000		
8/30/2017	0.00000000		
8/31/2017	0.10000000		
9/1/2017	0.10000000		
9/2/2017	0.10000000		
9/3/2017	0.10000000		
9/4/2017	0.10000000		
9/5/2017	0.10000000		
9/6/2017	0.10000000		
9/7/2017	0.10000000		

GRANTESHARES GOLD TRUST 2017 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
9/8/2017	0.10000000		
9/9/2017	0.10000000		
9/10/2017	0.10000000		
9/11/2017	0.10000000		
9/12/2017	0.10000000		
9/13/2017	0.10000000		
9/14/2017	0.10000000		
9/15/2017	0.10000000		
9/16/2017	0.10000000		
9/17/2017	0.10000000		
9/18/2017	0.10000000		
9/19/2017	0.10000000		
9/20/2017	0.09999445		
9/21/2017	0.09999445		
9/22/2017	0.09999445		
9/23/2017	0.09999445		
9/24/2017	0.09999445		
9/25/2017	0.09999445		
9/26/2017	0.09999445		
9/27/2017	0.09999445		
9/28/2017	0.09999445		
9/29/2017	0.09999445		
9/30/2017	0.09999445		
10/1/2017	0.09999445		
10/2/2017	0.09999445		
10/3/2017	0.09999445		
10/4/2017	0.09999445		
10/5/2017	0.09999445		
10/6/2017	0.09999445		
10/7/2017	0.09999445		
10/8/2017	0.09999445		
10/9/2017	0.09998278	0.00001168	0.01473150
10/10/2017	0.09998278		
10/11/2017	0.09998278		
10/12/2017	0.09998278		
10/13/2017	0.09998278		
10/14/2017	0.09998278		
10/15/2017	0.09998278		
10/16/2017	0.09998278		
10/17/2017	0.09998278		
10/18/2017	0.09998278		
10/19/2017	0.09998278		
10/20/2017	0.09998278		
10/21/2017	0.09998278		
10/22/2017	0.09998278		
10/23/2017	0.09998278		
10/24/2017	0.09998278		
10/25/2017	0.09998278		
10/26/2017	0.09998278		
10/27/2017	0.09998278		

GRANITESHARES GOLD TRUST 2017 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
10/28/2017	0.09998278		
10/29/2017	0.09998278		
10/30/2017	0.09998278		
10/31/2017	0.09998278		
11/1/2017	0.09998278		
11/2/2017	0.09998278		
11/3/2017	0.09998278		
11/4/2017	0.09998278		
11/5/2017	0.09998278		
11/6/2017	0.09998278		
11/7/2017	0.09996568	0.00001710	0.02173250
11/8/2017	0.09996568		
11/9/2017	0.09996568		
11/10/2017	0.09996568		
11/11/2017	0.09996568		
11/12/2017	0.09996568		
11/13/2017	0.09996568		
11/14/2017	0.09996568		
11/15/2017	0.09996568		
11/16/2017	0.09996568		
11/17/2017	0.09996568		
11/18/2017	0.09996568		
11/19/2017	0.09996568		
11/20/2017	0.09996568		
11/21/2017	0.09996568		
11/22/2017	0.09996568		
11/23/2017	0.09996568		
11/24/2017	0.09996568		
11/25/2017	0.09996568		
11/26/2017	0.09996568		
11/27/2017	0.09996568		
11/28/2017	0.09996568		
11/29/2017	0.09996568		
11/30/2017	0.09996568		
12/1/2017	0.09996568		
12/2/2017	0.09996568		
12/3/2017	0.09996568		
12/4/2017	0.09996568		
12/5/2017	0.09996568		
12/6/2017	0.09994905	0.00001663	0.02105225
12/7/2017	0.09994905		
12/8/2017	0.09994905		
12/9/2017	0.09994905		
12/10/2017	0.09994905		
12/11/2017	0.09994905		
12/12/2017	0.09994905		
12/13/2017	0.09994905		
12/14/2017	0.09994905		
12/15/2017	0.09994905		
12/16/2017	0.09994905		

GRANTESHARES GOLD TRUST 2017 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
12/17/2017	0.09994905		
12/18/2017	0.09994905		
12/19/2017	0.09994905		
12/20/2017	0.09994905		
12/21/2017	0.09994905		
12/22/2017	0.09994905		
12/23/2017	0.09994905		
12/24/2017	0.09994905		
12/25/2017	0.09994905		
12/26/2017	0.09994905		
12/27/2017	0.09994905		
12/28/2017	0.09994905		
12/29/2017	0.09994905		
12/30/2017	0.09994905		
12/31/2017	0.09994905		
	Totals	0.00004541	0.05751625

GraniteShares Gold Trust Gross Proceeds and Expense Files shows gold ounces acquired per GraniteShares Gold Trust (BAR) share purchased, gold sold (in ounces), proceeds, and expenses per GraniteShares Gold Trust (BAR) Share. You can use this information to calculate your share of BAR expenses, and your gain or loss on sale of gold to pay such expenses.

Example: Shareholder XYZ purchases 200 BAR shares on 10/11/2017 at a price of \$128.90 per share for a total purchase price of \$25,780. Shareholder XYZ had no other purchases or sales of BAR shares during 2017 and held the shares for the remainder of 2017.

Step 1: Identify the shareholder’s pro rata ownership of gold (in ounces).

Identify Shareholder XYZ’s purchase date of 10/11/2017. In the column labeled “Gold Ounces per Share” in the Gross Proceeds File, identify the pro rata amount of gold (i.e. 0.09998278 ounces per share) each BAR share represents on that date.

For Shareholder XYZ, total prorated amount of gold ounces owned for its 10/11/2017 purchase is 19.99656 ounces (0.09998278 ozs per share multiplied by 200 shares purchased on 10/11/2017.) Note: This step should be completed for each date on which BAR shares were purchased.

Step 2: Calculate the gold (in ounces) sold from Shareholder XYZ’s account during 2017 to pay expenses

The gold ounces sold per share during 2017 includes the cumulative amounts of all gold sales for the period which includes the day after the purchase date of 10/11/2017 through the day before sale date.

During 2017 the amount of gold sold after the 10/11/2017 purchase date is .00003373 oz per share (total ounces sold during the year, 0.00004541, less ounces sold prior to purchase, 0.00001168) for a total of 0.00675 oz (based on the purchase of 200 shares).

Step 3: Calculate cost of gold sold from Shareholder’s account

Total Gold ozs sold (Step 2)	0.00675 oz		
	-----	X	\$ 25,780
Gold ozs acquired (Step1)	19.99656 oz		
Cost of Gold sold			\$ 8.70

Step 4: Calculate Shareholder’s gain or loss on gold sales for each lot purchased

Identify all proceeds per share received by the Trust after Shareholder XYZ's 10/11/2017 purchase date. During 2017, monthly sales for the period 10/12/2017 through 12/31/2017 generated proceeds per share of \$0.04278475 (total proceeds of sales of gold for the year, 0.05751625, less proceeds of sale made prior to purchase, 0.01473150). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.04278475 per share X 200 shares	\$ 8.56
Less: Total cost of gold sold (Step 3)	8.70
Total Reportable Gain/(Loss)	<u>(\$0.14)</u>
(1040 Sch D, Part I)	

Step 5: Calculate Shareholder's investment expenses

Identify all expenses per share paid by the Trust after Shareholder XYZ's 10/11/2017 purchase date. During 2017, the expenses were paid monthly and for the period of 10/12/2017 through 12/31/2017 amounted to \$0.04278475 per share. Therefore, Shareholder XYZ's investment expenses:

Total Expenses per Share	\$ 0.04278475
Total Shares	200
Total Expense	<u>\$ 8.56</u>
(1040 Sch A)	

See also the example included in the 2017 Expense File.

Step 6: Calculate Shareholder's Adjusted Gold held and Cost Basis

Gold ounces Purchased on 10/11/2017 (Step 1)	19.99656 oz
Less: Gold ounces sold during 2017 (Step 2)	0.00675 oz
Adjusted Shareholder's Gold ounces at 12/31/2017	<u>19.98981 oz</u>
Original Purchase Cost on 10/11/2017	\$ 25,780.00
Less: Cost of Gold Sold during 2017 (Step 3)	8.70
Adjusted Shareholder's basis at 12/31/2017	<u>\$ 25,771.30</u>

Shareholder's adjusted gold ounces and adjusted cost calculated in Step 6 are his/her adjusted ounces of gold and adjusted basis for the 10/11/2017 purchase at the end of 12/31/2017.

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 2017 will have two cost lots to account for in 2017. The calculation of gains and losses will be affected by the cost basis method used to account for the sales.

This information is provided by The Bank of New York Mellon, the trustee of the GraniteShares Gold Trust (the "Trustee"), subject to the terms, conditions and limitations of liability set forth in the Depository Trust Agreement between GraniteShares LLC as Sponsor and The Bank of New York Mellon, as Trustee dated as of August 24, 2017. Neither GraniteShares LLC and its affiliates nor the Trustee provide tax advice. This material is provided for educational purposes only and does not constitute investment advice. The information contained herein is based on current tax laws, which may change in the future. GraniteShares cannot be held responsible for any direct or incidental loss resulting from applying any of the information provided in this publication or from any other source mentioned. The information provided in this material does not constitute any specific legal, tax or accounting advice. Please consult with qualified professionals for this type of advice.