

INCOME

as of September 30, 2021

INVESTMENT OBJECTIVE

The GraniteShares HIPS US High Income ETF seeks to track the performance, before fees and expenses, of the TFMS HIPS Index.

ADVANTAGES OF HIPS



High-Income Strategy: Historically one of the highest yielding ETFs in the US market.* Pass-Through Securities are required to distribute substantially all of their earnings.



Broad Exposure: HIPS is broadly diversified, offering exposure to BDCs, MLPs, Closed-end Funds and REITs.

HIPS
LISTED
NYSE ARCA

Liquid: Holdings must meet minimum market cap and liquidity thresholds, and ETF is traded on the New York Stock Exchange.

*Bloomberg 09/30/2021

HIPS

GraniteShares HIPS US High Income ETF

FUND DETAILS

Ticker	HIPS
Exchange	NYSE Arca
Inception Date	1/6/2015
Benchmark	TFMS HIPS Index
Management Fee	0.70%
Acquired Fund Fees & Expenses	2.18%
Total Annual Fund Operating Expenses	2.88%
Distribution	Monthly
CUSIP	3874R306
IOPV Ticker	HIPSIV
Distribution Rate (as of 09/30/21)	8.46%
30-Day SEC Yield (as of 09/30/21)	6.87%
Index Ticker	TFMSHIP

PERFORMANCE

as of 09/30/2021

	1 month	3 month	YTD	1 Year	3 Year	Since Inception
HIPS NAV	-0.73%	1.10%	20.49%	41.82%	23.96%	4.00%
HIPS Market Price	-0.78%	0.55%	20.35%	41.91%	18.18%	4.08%
TFMS HIPS Index	-0.67%	0.93%	21.30%	43.27%	17.78%	4.76%

Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares may lose value. Returns less than one year are not annualized. NAV prices are used to calculate market price performance prior to the date when the fund first traded on the market. Market performance is determined using the bid/ask price typically calculated. Market performance does not take into account the effect of fund expenses. For the fund's most recent month end performance or visit www.graniteshares.com.

FUND SECTOR BREAKDOWN

As of 09/30/2021
Allocations subject to change

Closed-End Funds	51.73%
MLPs	17.23%
BDCs	15.88%
REITs	14.85%
Cash / Cash Equivalents	0.31%



TOP FUND HOLDINGS

as of 8/27/21
Holdings subject to change

BlackRock Enh Core Divd	3.7%
Nuveen S&P Buyback Inc Debt Strategie Fund	3.6%
Invesco Credit Divd Op	3.5%
BlackStone Strategic Cr	3.3%
Aberdeen Total Divd	3.2%
BlackRock Multi-Sector	3.1%
BlackRock Enh Core Divd	3.0%
PGIM Global High Income	3.4%

DISTRIBUTIONS

	Ex-Date	Record Date	Payable Date	Amount
Sep 2021	9/15/21	9/16/21	9/17/21	\$0.1075
Aug 2021	8/18/21	8/19/21	8/20/21	\$0.1075
Jul 2021	7/14/21	7/15/21	7/16/21	\$0.1075

