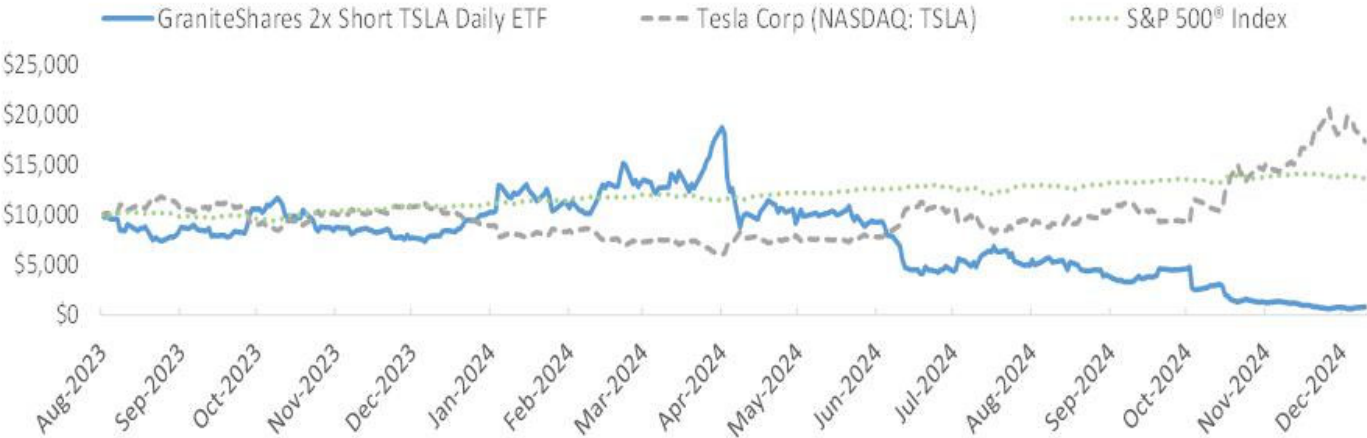


GraniteShares 2x Short TSLA Daily ETF	
NASDAQ: TSDD	Semi-Annual Shareholder Report – December 31, 2024
Fund Overview The Fund seeks daily investment results, before fees and expenses, of -2 times (-200%) the daily percentage change of the common stock of Tesla Inc (NASDAQ: TSLA). You can find additional information about the Fund at www.graniteshares.com You can request this information by calling at (844) 476 8747 or send email to info@graniteshares.com	

How did the fund perform for the last 6 months Since the period of June 30, 2024, to December 31, 2024, the Fund had a -89.18% return. Over the same period the common stock of Tesla Inc. (NASDAQ: TSLA) had a return of 104.08% and the S&P 500 Index (the Benchmark) a return of 8.44%.
--

What were the fund's costs for the last 6 months? (based on hypothetical \$10,000 investment)	
Cost of a \$10,000 Investment \$37.68	Cost paid as % of a \$10,000 investment 0.94%(a)
(a)Annualized	

How did the fund perform since inception The \$10,000 chart reflects a hypothetical \$10,000 investment in the Fund. The chart uses total return NAV performance and assumes reinvestment of dividend and capital gains. The NAV performance includes all fund expenses. 

Average Annual Total Returns (as of December 31, 2024)			
	6-month	1 Year	Inception (Aug 21, 2023)
NAV	-89.18%	-89.22%	-83.61%
Price	-89.18%	-89.22%	-83.61%
Benchmark	8.44%	25.02%	25.55%

Fund Statistics (as of December 31, 2024)	
Total Net Assets	\$ 47,968,862
Number of Portfolio Holdings	5
Turnover	0%

