

## GraniteShares 2x Long QCOM Daily ETF



NASDAQ: QCML

Annual Shareholder Report – June 30, 2025

### 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 Qualcomm Inc. (NASDAQ: QCOM).

You can find additional information about the Fund at [www.graniteshares.com](http://www.graniteshares.com)

You can request this information by calling at (844) 476 8747 or send email to [info@graniteshares.com](mailto:info@graniteshares.com)

### How did the fund perform since inception?

Since inception on February 12, 2025, to June 30, 2025, the Fund had a -20.52% return.

Over the same period the common stock of Qualcomm Inc. (NASDAQ: QCOM) had a return of – 5.40% and the S&P 500 Index (the Benchmark) a return of 3.09%.

### What were the fund's costs since inception?

(based on hypothetical \$10,000 investment)

Cost of a \$10,000 Investment	Cost paid as % of a \$10,000 investment
\$49.95	1.48% <sup>(a)</sup>

<sup>(a)</sup> 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 dividends and capital gains. The NAV performance includes all fund expenses.



### Average Annual Total Returns

(as of June 30, 2025)

	Inception (Feb 12, 2025)
NAV	-20.52%
Price	-20.48%
Benchmark	3.09%

**Fund Statistics**

(as of June 30, 2025)

Total Net Assets	\$	3,179,485
Number of Portfolio holdings	\$	2
Turnover		0%

**What does the Fund invest in?**

The Fund enters into financial instruments such as swaps and options on the common stock of Qualcomm Inc. (NASDAQ: QCOM).

The Fund may invest in (1) U.S. Government securities, such as bills, notes and bonds issued by the U.S. Treasury; (2) money market funds; (3) short term bond ETFs and/or (4) corporate debt securities, such as commercial paper and other short-term unsecured promissory notes issued by businesses that are rated investment grade or of comparable quality as collateral for the Fund's swap agreements

**Top 10 Holdings** (as of June 30, 2025)  
 % of Market Value

QCOM Equity Swap	79.00%
Cash	21.00%

**Sector Breakdown** (as of June 30, 2025)  
 % of Market Value

Total Return Swap	79.00%
Government	21.00%

**Material Fund Changes**

There were no material fund changes during the period.

**Additional Information**

If you wish to receive a copy of this document at a new address, contact (844) 476 8747 or send an email to [info@graniteshares.com](mailto:info@graniteshares.com)

**GraniteShares 2x Long QCOM Daily ETF****NASDAQ: QCML**

Annual Shareholder Report – June 30, 2025

Past performance does not guarantee future results. Call (844) 476 8747 or send an email to [info@graniteshares.com](mailto:info@graniteshares.com) for current performance questions.

If you wish to view additional information about the Fund, including but not limited to the financial statements and holdings, please visit [www.graniteshares.com](http://www.graniteshares.com)

Phone: (844) 476 8747 – email: [info@graniteshares.com](mailto:info@graniteshares.com)