

Fund Overview

The fund's primary investment objective is to seek current income. The fund's secondary investment objective is to seek exposure to the performance of one or more exchange-traded funds whose shares trade on a U.S.-regulated securities exchange and that seek daily leverage investment results of 2 times (200%) the daily percentage of the common stock of Tesla Inc. (NASDAQ: TSLA) (the "Underlying Stock") subject to a limit on potential investment gains.

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 since inception?

Since inception on December 18, 2024, to December 31, 2024, the Fund had a -0.19% return.

Over the same period the common stock of TSLA Inc. (NASDAQ: TSLA) had a return of -8.25% and the S&P 500 Index (the Benchmark) a return of 0.20%.

What were the fund's costs since inception?

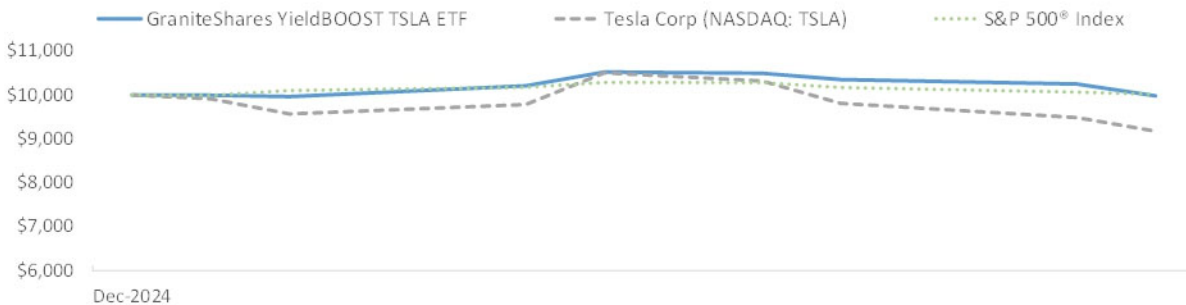
(based on hypothetical \$10,000 investment)

Cost of a \$10,000 Investment	Cost paid as % of a \$10,000 investment
\$4.08	1.15% ^(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)

	Inception (Dec 18, 2024)
NAV	-0.19%
Price	-3.90%
Benchmark	0.20%

Fund Statistics

(as of December 31, 2024)

Total Net Assets	\$	719,213
Number of Portfolio Holdings		1
Turnover		0%

What does the Fund invest in?

The Fund sells put options contracts, either directly or through swap contracts, on the leveraged TSLA ETF and for which it will receive a premium. The put options contracts sold by the Fund may vary in regard to their strike prices from 40% out-of-the-money to 10% in-the-money and their maturity from 1-week to 1-month.

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 December 31, 2024)

United States Treasury Bill	100.00%
-----------------------------	---------

Sector Breakdown (as of December 31, 2024)

Government	100.00%
------------	---------

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

GraniteShares YieldBOOST TSLA ETF

NASDAQ: TSYY



Semi-Annual Shareholder Report – December 31, 2024

Past performance does not guarantee future results. Call (844) 476 8747 or send an email to 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

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