GraniteShares YieldBOOST MSTR ETF

NASDAQ: MTYY

Annual Shareholder Report – June 30, 2026

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 MicroStrategy Inc. (NASDAQ MSTR) (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?

During the period of September 22, 2025 to June 30, 2026, the Fund had a -70.66% return.

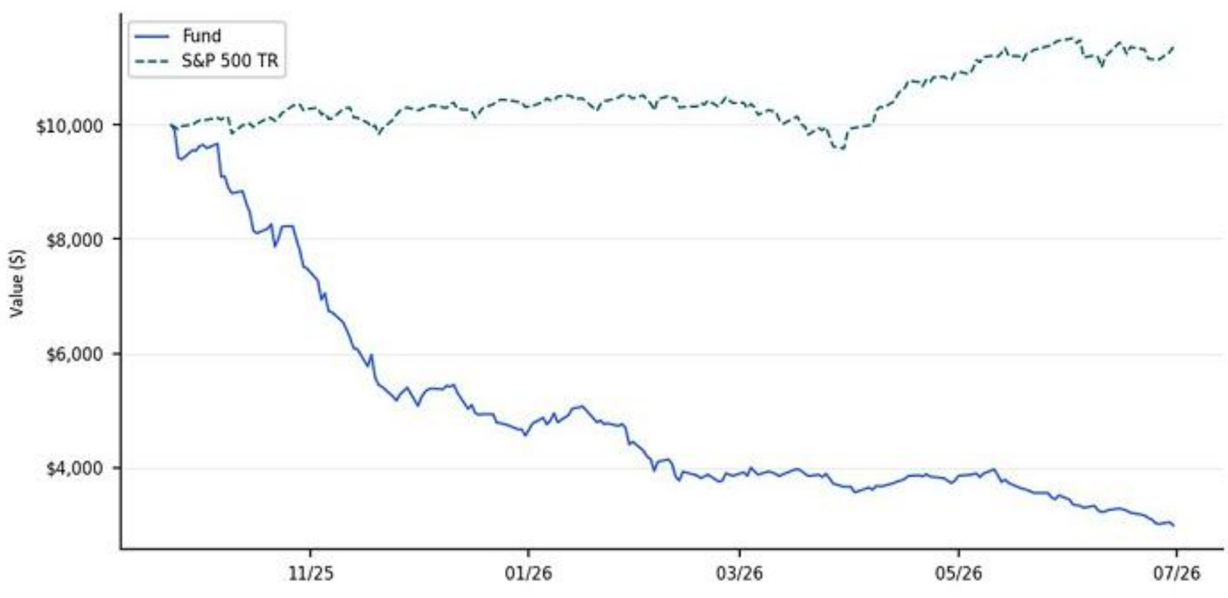
Over the same period the Benchmark had a return of 13.06%.

Average Annual Total Returns

As of June 30, 2026

	Since Inception (9/22/2025)
GraniteShares YieldBOOST MSTR ETF - NAV	-70.66%
S&P 500® Total Return Index	13.06%

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.

What were the fund's costs for the last 12 months?

(based on hypothetical $10,000 investment)

Expense Ratio (Actual)	1.15%
Cost of a $10,000 Investment	$57.33

Hypothetical example: The cost shown is the amount you would pay on a $10,000 investment, assuming a return of -70.16% and an expense ratio of 1.15%.

What does the Fund invest in?

The Fund sells put options contracts, either directly or through swap contracts, on the leveraged MSTR 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 and their maturity.

The Fund may also 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, 2026

Holding	% of Total Investments
United States Treasury Bill	92.41%
Put MSTU July 1.77 07/01/2026	6.57%
Put MSTU July 1.32 07/02/2026	1.02%

Sector Breakdown

Sector	% of Total Investments
Government	92.41%
Purchased Options	7.59%

Fund Statistics

Net Assets	$1,395,414
Total Number of Holdings	4
Portfolio Turnover Rate	0%
Inception Date	9/22/2025

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

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

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