GraniteShares 2x Long TSLA Daily ETF

NASDAQ: TSLR

∠∠M graniteshares

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

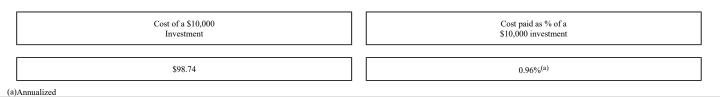
How did the fund perform for the last 6 months

During the period of June 30, 2024, to December 31, 2024, the Fund had a 210.34% return.

Over the same period the common stock of TSLA 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)



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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	
	6-month	1 Year	(Aug 09, 2022)	
NAV	210.34 %	67.82 %	49.56	%
Price	210.04 %	67.65 %	49.53	%
Benchmark	8.44 %	25.02 %	25.55	%

Fund Statistics (as of December 31, 2024)	
Total Net Assets	\$ 185,030,188
Number of Portfolio Holdings	7
Turnover	0%

What does the Fund invest in?

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

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)		Sector Breakdown (as of December 31, 2024)					
United States Treasury Bill TSLA Equity Swap	53.17% 46.83%	Government Total Return Swap	53.17% 46.83%				
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.							
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