

GraniteShares Bloomberg Commodity Broad Strategy No K-1 ETF



NYSE: COMB

Annual Shareholder Report - June 30, 2025

Fund Overview

The GraniteShares Bloomberg Commodity Broad Strategy No K-1 ETF seeks to provide long-term capital appreciation, primarily through exposure to commodity futures markets.

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 12 months?

During the period of June 30, 2024, to June 30, 2025, the Fund had a 5.31% return.

Over the same period the Bloomberg Commodity Index (the Benchmark) had a return of 5.77%.

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

(based on hypothetical \$10,000 investment)

Cost of a \$10,000 Investment	Cost paid as % of a \$10,000 investment
\$25.68	0.25% ^(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 dividends and capital gains. The NAV performance includes all fund expenses.



Average Annual Total Returns

(as of June 30, 2025)

	1 Year	3 Year	5 Year	Inception (May 19, 2017)
NAV	5.31%	-0.42%	12.14	4.41%
Price	5.51%	-0.51%	12.16	4.41%
Benchmark	5.77%	0.13%	12.67	4.83%

Fund Statistics

(as of June 30, 2025)

Total Net Assets	\$	77,595,692
Number of Portfolio Holdings		36
Turnover		0%

What does the Fund invest in?

While the Fund generally seeks exposure to the commodity futures markets included in the Bloomberg Commodity Index. The Fund seeks to enhance its performance, in part through a cash management strategy consisting of investments in investment grade fixed income securities issued by various U.S. public sector or corporate entities

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

Government T-bills	43.68%
Gold 100 Oz futures	8.95%
Natural Gas futures	4.46%
Brent Crude Oil futures	3.48%
Copper futures	3.27%
Soybean futures	3.06%
WTI Crude Oil futures	3.02%
Silver futures	2.69%
Aluminum LME futures	2.64%
Corn futures	2.52%

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

Futures contracts	52.49%
Government	43.68%
Cash	3.83%

Material Fund Changes

There were no material fund changes during the period.

Additional Information

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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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