

## GraniteShares 1.25x Long TSLA Daily ETF



NASDAQ: TSL

Annual Shareholder Report – June 30, 2025

### Fund Overview

The Fund seeks daily investment results, before fees and expenses, of 1.25 times (125%) 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](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 for the last 12 months?

Since June 30, 2024, to June 30, 2025, the Fund had a 60.15% return.

Over the same period the common stock of Tesla Inc. (NASDAQ: TSLA) had a return of 60.53% and the S&P 500 Index (the Benchmark) a return of 15.16%.

### 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
\$151.48	1.16% <sup>(a)</sup>

(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	Inception (Aug 09, 2022)
NAV	60.15%	-7.98%
Price	60.36%	-7.98%
Benchmark	15.16%	-16.78%

**Fund Statistics**

(as of June 30, 2025)

Total Net Assets	\$ 13,670,308
Number of Portfolio holdings	3
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.

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

TSLA Equity Swap	64.05%
United States Treasury Bills	26.18%
Cash	9.77%

**Sector Breakdown** (as of June 30, 2025)

% of Market Value

Government	64.05%
Total Return Swap	26.18%
Cash	9.77%

**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)

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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)

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