

## GRANITESHARES ETF TRUST

<u>GRANITESHARES FUND</u>	<u>TICKER SYMBOL</u>
GRANITESHARES 2X SHORT NVD DAILY ETF	NVD

**SUPPLEMENT DATED OCTOBER 28, 2024  
TO THE SUMMARY PROSPECTUSES, PROSPECTUS, AND STATEMENT OF ADDITIONAL INFORMATION (“SAI”)  
DATED OCTOBER 18, 2024**

After the close of the markets on November 01, 2024 (the “Effective Date”), the Fund will effect a reverse split of its issued and outstanding shares as follows:

<u>Fund Name</u>	<u>Ticker</u>	<u>Reverse Split Ratio</u>	<u>Approximate increase in total number of outstanding shares</u>
GraniteShares 2x Short NVDA Daily ETF	NVD	1 for 25	96%

Effective after the close of markets on the Effective Date, the Fund’s CUSIP will change as noted in the table below:

<u>Fund Name</u>	<u>Current CUSIP</u>	<u>New CUSIP</u>
GraniteShares 2x Short NVDA Daily ETF	38747R 793	38747R 629

As a result of the reverse split, every twenty-five shares of the Fund will be exchanged for one share of the Fund. Accordingly, the total number of the issued and outstanding shares for the Fund will decrease by the approximate percentage indicated above. In addition, the per share net asset value (“NAV”) and next day’s opening market price will be approximately twenty-five-times higher for the Fund. Shares of the Fund will begin trading on the NASDAQ Stock Market. (the “NASDAQ”) on a split-adjusted basis on November 04, 2024.

The next day’s opening market value of the Fund’s issued and outstanding shares, and thus a shareholder’s investment value, will not be affected by the reverse split. The table below illustrates the effect of a hypothetical one-for-ten reverse split anticipated for the Fund:

### 1-for-25 Reverse Split

<u>Period</u>	<u># of Shares Owned</u>	<u>Hypothetical NAV</u>	<u>Total Market Value</u>
Pre-Reverse Split	1,000	\$ 1	\$ 1,000
Post-Reverse Split	40	\$ 25	\$ 1,000

The Trust’s transfer agent will notify the Depository Trust Company (“DTC”) of the reverse split and instruct DTC to adjust each shareholder’s investment(s) accordingly. DTC is the registered owner of the Fund’s shares and maintains a record of the Fund’s record owners.

### Redemption of Fractional Shares and Tax Consequences of the Reverse Split

As a result of the reverse split, a shareholder of the Fund’s shares potentially could hold a fractional share. However, fractional shares cannot trade on the NASDAQ. Thus, the Fund will redeem for cash a shareholder’s fractional shares at the Fund’s split-adjusted NAV as of the Effective Date. Such redemption may have tax implications for those shareholders and a shareholder could recognize a gain or loss in connection with the redemption of the shareholder’s fractional shares. Otherwise, the reverse split will not result in a taxable transaction for holders of Fund shares. No transaction fee will be imposed on shareholders for such redemption.

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**Investors Should Retain This Supplement for Future Reference**