

**COMMODITIES**
*as of December 31, 2019*
**INVESTMENT OBJECTIVE**

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

**ADVANTAGES OF COMB**


**Commodity Exposure:** COMB seeks to offer investors exposure to a broad variety of commodities.



**Cost Efficient:** COMB has the lowest management fee\* of any broad commodity ETF in the U.S.



**Tax-Effective:** COMB does not require investors to fill out a K-1 form.



**Accessible:** The GraniteShares Bloomberg Commodity Broad Strategy No K-1 ETF is listed on the NYSE Arca (Ticker: COMB) and can be traded intra-day like an ordinary stock.

*\*Bloomberg 12/31/2019*

# COMB

GraniteShares Bloomberg Commodity Broad Strategy No K-1 ETF

**FUND DETAILS**

<b>Ticker</b>	COMB
<b>Total Expense Ratio</b>	0.25%
<b>Benchmark</b>	Bloomberg Commodity Index
<b>Inception Date</b>	5/22/2017
<b>Number of Holdings</b>	23
<b>Distribution</b>	Annual
<b>Exchange</b>	NYSE Arca
<b>IOPV Ticker</b>	COMBIV
<b>Index Ticker</b>	BCOMTR
<b>CUSIP</b>	38747R108

☎ 844-476-8747  
 ✉ info@graniteshares.com  
 🌐 graniteshares.com

**PERFORMANCE**
*as of 12/31/2019*

	1 month	3 month	YTD	1 Year	3 Year	Since Inception
COMB NAV	5.00%	4.36%	7.38%	7.38%	-	-0.47%
COMB Market Price	5.02%	4.50%	7.02%	7.02%	-	-0.18%
Bloomberg Commodity Index (TR)	5.04%	4.42%	7.69%	7.69%	-0.94%	-0.19%

*Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Returns less than one year are not annualized. NAV prices are used to calculate market price performance prior to the date when the Fund first traded on the New York Stock Exchange. Market performance is determined using the bid/ask midpoint at 4:00pm Eastern time, when the NAV is typically calculated. Market performance does not represent the returns you would receive if you traded shares at other times. For the fund's most recent month end performance, please call 1(844) 476-8747, or visit www.graniteshares.com.*

**FUND SECTOR BREAKDOWN**

As of 12/31/2019  
 Allocations subject to change

Energy	30.24%
Grains	22.16%
Precious Metals	17.51%
Base Metals	16.95%
Softs	7.29%
Livestock	5.85%


**TOP FUND EXPOSURES**

As of 12/31/2019  
 Holdings subject to change

Gold	13.32%
WTI Crude Oil	8.79%
Brent Crude Oil	7.86%
Copper	7.17%
Natural Gas	5.82%
Soybeans	5.76%
Corn	5.55%
Silver	4.19%
Aluminum	3.96%
Live Cattle	3.87%

**ABOUT GRANITESHARES**

GraniteShares is changing the exchange-traded fund (ETF) industry. We believe in cost-effective and transparent solutions to the world's toughest problems. In just over two years, we've grown to \$700 million in assets under management, and we're just getting started.

## Disclaimer

### IMPORTANT INFORMATION

*Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call (844) 476 8747, email [info@graniteshares.com](mailto:info@graniteshares.com), or visit the website at [www.graniteshares.com](http://www.graniteshares.com). Read the prospectus or summary prospectus carefully before investing.*

Shares of the ETFs may be sold throughout the day on the exchange through any brokerage account. Shares are not individually redeemable, and may only be redeemed directly from the ETF by Authorized Participants. There can be no assurance that an active trading market for shares of an ETF will develop or be maintained. Shares may trade above or below NAV. Brokerage commissions will apply.

Index performance does not represent the ETF's performance. It is not possible to invest directly in an index. The funds are distributed by Foreside Fund Services, LLC.

You could lose money by investing in the ETFs. There can be no assurance that the investment objective of the Funds will be achieved. None of the Funds should be relied upon as a complete investment program. The investment program of the funds are speculative, entails substantial risks and include asset classes and investment techniques not employed by more traditional mutual funds. Investments in the ETFs are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The investment program of the Fund is speculative, entails substantial risks and includes asset classes and investment techniques not employed by more traditional mutual funds.

Investing in physical commodities, including through commodity-linked derivative instruments such as Commodity Futures, Commodity Swaps, as well as other commodity-linked instruments, is speculative and can be extremely volatile and may not be suitable for all investors. Market prices of commodities may fluctuate rapidly based on numerous factors, including: changes in supply and demand relationships (whether actual, perceived, anticipated, unanticipated or unrealized); weather; agriculture; trade; domestic and foreign political and economic events and policies; diseases; pestilence; technological developments; currency exchange rate fluctuations; and monetary and other governmental policies, action and inaction.

A liquid secondary market may not exist for the types of commodity-linked derivative instruments the Fund buys, which may make it difficult for the Fund to sell them at an acceptable price. The Fund is new with no operating history. As a result, there can be no assurance that the Fund will grow to or maintain an economically viable size, in which case it could ultimately liquidate.

Derivatives may be more sensitive to changes in market conditions and may amplify risks and losses.

"Bloomberg®" and "Bloomberg Commodity Index"™ are service marks of Bloomberg Finance L.P. and its affiliates (collectively, "Bloomberg") and have been licensed for use for certain purposes by GraniteShares Inc. Neither Bloomberg nor UBS Securities LLC and its affiliates (collectively, "UBS") are affiliated with GraniteShares Inc., and Bloomberg and UBS do not approve, endorse, review, or recommend any GraniteShares ETF. Neither Bloomberg nor UBS guarantees the timeliness, accurateness, or completeness of any data or information relating to Bloomberg Commodity Index™.

"The S&P GSCI Index" is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and has been licensed for use by GraniteShares Inc. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sub-licensed for certain purposes by GraniteShares Inc. GraniteShares ETFs are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P; their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P GSCI Index.

©2020 GraniteShares Inc. All rights reserved. GraniteShares, GraniteShares Trusts, and the GraniteShares logo are registered and unregistered trademarks of GraniteShares Inc., in the United States and elsewhere. All other marks are the property of their respective owners.