



Grayscale Future of Finance ETF

GRAYSCALE[®]

GFOF (Principal U.S. Listing Exchange: NYSE)

Semi-Annual Shareholder Report | June 30, 2024

This semi-annual shareholder report contains important information about the Grayscale Future of Finance ETF for the period of January 1, 2024, to June 30, 2024. You can find additional information about the Fund at <https://etfs.grayscale.com/gfof>. You can also request this information by contacting us at 1-800-617-0004.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Grayscale Future of Finance ETF	\$36	0.70%

KEY FUND STATISTICS (as of June 30, 2024)

Net Assets	\$7,551,352
Number of Holdings	24
Portfolio Turnover	22%
Net Advisory Fee	\$23,474
30-Day SEC Yield	0.13%
30-Day SEC Yield Unsubsidized	0.13%

Visit <https://etfs.grayscale.com/gfof> for more recent performance information.

WHAT DID THE FUND INVEST IN? (as of June 30, 2024)

Top Sectors	(%)	Top 10 Issuers	(%)
Information Technology	54.8%	First American Government Obligations Fund	9.0%
Financials	45.1%	Block, Inc.	8.2%
Cash & Other	0.1%	Marathon Digital Holdings, Inc.	8.0%
		Robinhood Markets, Inc.	8.0%
		PayPal Holdings, Inc.	7.6%
		Coinbase Global, Inc.	7.2%
		Hut 8 Corporation	5.2%
		Terawulf, Inc.	4.5%
		Northern Data AG	4.3%
		Galaxy Digital Holdings, Ltd.	4.2%

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://etfs.grayscale.com/gfof>

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Grayscale Investments documents not be househanded, please contact Grayscale Investments at 1-800-617-0004, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Grayscale Investments or your financial intermediary.