



Teucrium 2x Daily Wheat ETF

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

Semi-Annual Shareholder Report | June 30, 2026



This semi-annual shareholder report contains important information about the Teucrium 2x Daily Wheat ETF for the period of January 1, 2026, to June 30, 2026. You can find additional information about the Fund at <https://teucrium.com/wxet>. You can also request this information by contacting us at 1-800-617-0004.

This report describes changes to the Fund that occurred during the reporting period.

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*
Teucrium 2x Daily Wheat ETF	\$51	0.95%

* Annualized

HOW DID THE FUND PERFORM THE LAST SIX MONTHS AND WHAT AFFECTED ITS PERFORMANCE?

Teucrium 2x Daily Wheat ETF (WXET) seeks daily leveraged exposure to wheat, targeting 200% of the daily price performance of wheat. Since its inception on December 13, 2024, WXET returned -2.51% through year-end, compared to -2.74% for the S&P 500 Total Return Index and +0.08% for rolling one-month wheat futures over the same period. Future performance will likely depend on agricultural production, consumption trends, inventory levels, and continued wheat price volatility. As a leveraged ETF, WXET may be negatively affected over time by volatility drag, daily compounding, and futures market contango, making it more appropriate for short-term tactical use rather than long-term holding.

KEY FUND STATISTICS (as of June 30, 2026)

Net Assets	\$7,003,700
Number of Holdings	1
Net Advisory Fee	\$22,780
Portfolio Turnover	0%

WHAT DID THE FUND INVEST IN? (as of June 30, 2026)

Top 10 Issuers	(Notional Value as a % of Net Assets)
CBT Wheat Futures	199.8%

Other Material Fund Changes:

Effective January 30, 2026, Mr. Spencer Kristiansen resigned as a Portfolio Manager of the Fund in connection with his resignation from Teucrium Investment Advisors, LLC, the Fund’s investment adviser. Messrs. Springer Harris, Joran Haugens, and Chris Small continue to serve as Portfolio Managers of the Fund.

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

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 Teucrium Investment Advisors, LLC documents not be househanded, please contact Teucrium Investment Advisors, LLC at 1-800-617-0004, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Teucrium Investment Advisors, LLC or your financial intermediary.