



# GlacierShares Nasdaq Iceland ETF

TF | GLCR

Semi-Annual Shareholder Report | June 30, 2025



This semi-annual shareholder report contains important information about the GlacierShares Nasdaq Iceland ETF for the period of March 26, 2025, to June 30, 2025. You can find additional information about the Fund at <https://teucrium.com/etfs/glcr>. 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*
GlacierShares Nasdaq Iceland ETF	\$25	0.95%

\* Annualized

## KEY FUND STATISTICS (as of June 30, 2025)

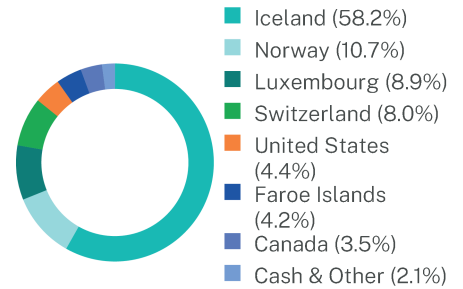
Net Assets	\$764,199
Number of Holdings	31
Net Advisory Fee	\$1,669
Portfolio Turnover	8%

Visit <https://teucrium.com/etfs/glcr> for more recent performance information.

## WHAT DID THE FUND INVEST IN? (as of June 30, 2025)

Top Sectors	(%)	Top 10 Issuers	(%)
Financials	28.7%	Islandsbanki HF	11.7%
Health Care	21.9%	Arion Banki HF	10.5%
Consumer Staples	20.3%	Alvotech SA	8.9%
Real Estate	7.8%	Oculus Holding AG	8.0%
Industrials	7.3%	Embla Medical HF	5.0%
Consumer Discretionary	6.5%	Mowi ASA	4.5%
Materials	3.5%	JBT Marel Corp.	4.4%
Communications	1.1%	Bakkafrost P/F	4.2%
Energy	0.8%	Salmar ASA	4.1%
Cash & Other	2.1%	Kvika banki hf	3.6%

## Geographic Breakdown (%)



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

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