

COMMODITIES 1

The strategy seeks to safeguard against inflation and deliver uncorrelated returns through a quantitative, active approach to commodity allocation.

Inflation Hedge

Investing in commodities helps safeguard purchasing power, particularly during inflationary periods. Tangible assets like oil, gold, and agricultural products tend to rise with costs, providing a hedge against currency depreciation. Their prices, driven by supply and demand, often move independently of stocks and bonds, offering diversification. Commodities also demonstrate resilience during economic uncertainty, helping investors mitigate inflation risk, preserve real wealth, and enhance overall portfolio stability.

Uncorrelated Returns

A well-managed commodity allocation can generate returns uncorrelated to stocks and bonds, as commodity prices react to supply and demand factors like weather, geopolitics, and inflation. Unlike equities and bonds, commodities respond to different economic forces, often performing well during market stress. Active management enables strategic positioning across energy, metals, and agriculture, capturing opportunities while limiting exposure to weaker sectors. By diversifying with commodities, investors can enhance risk-adjusted returns and reduce reliance on traditional financial markets.

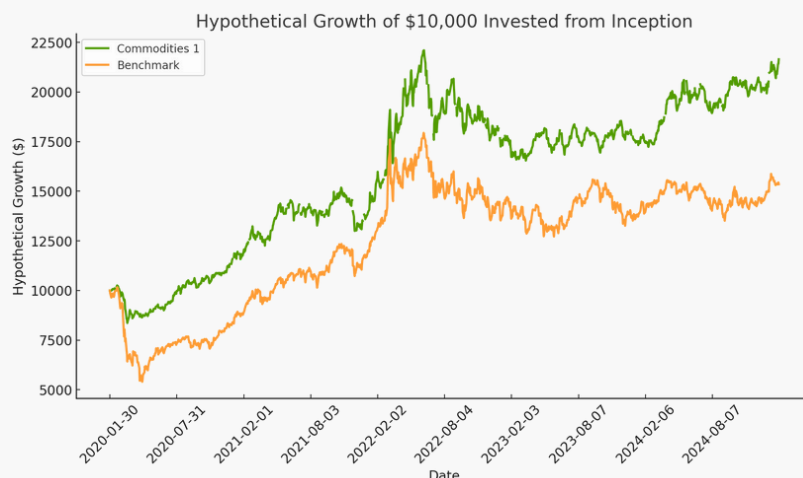
Quantitative + Active

A strategy combining quantitative analysis with active human oversight seeks to leverage data-driven insights while maintaining adaptability.

At Teucrium ETFs, our experienced commodities team applies quantitative models to identify trends and inefficiencies while using market expertise to navigate evolving conditions. This approach aims to optimize portfolio positioning, seek out opportunities, and minimize risk, offering a balance between systematic precision and human judgment to adapt to changing economic and market dynamics.

Sound performance in up and down markets

Our Commodities 1 strategy likely would have outperformed the benchmark, demonstrating stronger growth, resilience, and higher cumulative returns with less drawdown and more consistent performance over time.*



Commodities 1 Strategy is a hypothetical strategy intended for educational and illustrative purposes only. The information contained in this document should not be construed as investment advice or financial advice. Please see pg. 2 and pg. 3 for important disclosures related to model strategies, hypothetical performance, commodity risk, and other disclosures. Past Performance is not indicative of future results. Hypothetical growth and performance does not reflect the impact of material economic and market factors on decision making, any changes to the strategy over time, and was prepared with the benefit of hindsight.

Holdings as of 07/01/2025

Gold	10%
Silver	10%
Copper	10%
Wheat	10%
Corn	10%
Agriculture (Broad)	10%
Natural Gas	10%
Commodities Broad Based	30%

Strategy Components

	Symbol
United States Copper Index Fund	CPER
The United States Oil Fund	USO
The United States Natural Gas Fund	UNG
The Teucrium Corn Fund	CORN
The Teucrium Sugar Fund	CANE
The Teucrium Soybean Fund	SOYB
The Teucrium Wheat Fund	WEAT
ABRDN Physical Silver Shares	SIVR
VanEck Merk Gold ETF	OUNZ
Invesco DB Agriculture Fund	DBA
United States Commodity Index Fund	USCI
iShares S&P GSCI Commodity-Indexed Trust	GSG

Benchmark

iShares S&P GSCI Commodity-Indexed Trust

Management Fees:

Waived

Acquired Fund Fees:

1.57%

as of 07/01/2025

Experienced Investment Team

The members of the investment committee have a median 21 years of investment industry experience



Sal Gilbertie
CEO/CIO
40 yrs.



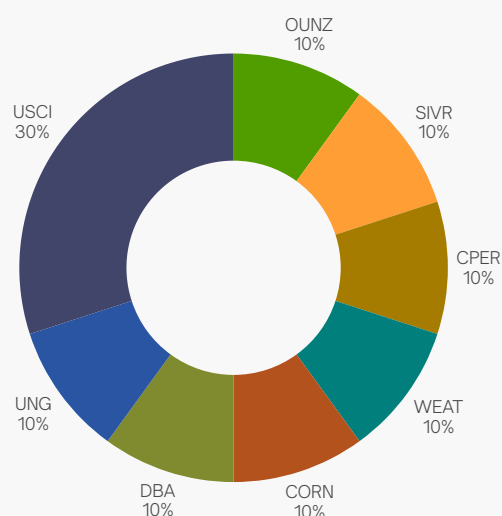
Jake Hanley,
CMT
Sr. Portfolio
Specialist
17 yrs.



Joran Haugens
Portfolio
Manager
25 yrs.



Chris Small
Head of Trading
21 yrs.



Performance	YTD	1 Year*	3 Year*	5 Year*	Since Inception**
Commodities 1	0.15%	2.72%	2.49%	17.05%	13.70%
iShares S&P GSCI Commodity Indexed Trust	1.24%	-0.50%	-1.55%	16.28%	5.74%

*Annualized Return | **Since Inception: The Commodities 1 Model has been backtested to an inception date of 01/02/2020

*Hypothetical Performance and Model Considerations

The hypothetical investment returns presented in this document are based on a back-study of allocation signals generated by our quantitative model. Back-Studies and Back-Tested information relies on hindsight. Future allocations will be determined by ongoing signal generation from the model, subject to investment committee approval. These returns do not reflect actual trading results achieved by the Adviser. Past performance and modeled performance do not guarantee future results.

Important Disclosures and Risks

Investors should carefully consider their investment objectives, risks, charges, and expenses before investing. This and other important information can be found in the prospectus for each underlying fund, which should be obtained from the fund issuer and read thoroughly before making any investment decisions.