

## Teucrium 2x Daily Wheat ETF

WXET

## High Conviction Wheat

Wheat is one of the most widely traded agricultural commodities!<sup>[1]</sup> The supply and demand for wheat is often driven by weather, geopolitics, and market developments, making it an active and dynamic commodity for traders.

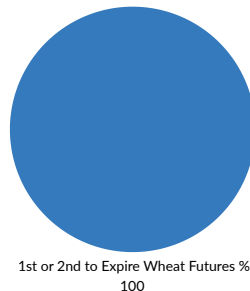
## Wheat On The Move

- Amplifying Exposure with 2x Leverage: A 2x wheat ETF allows investors to double their exposure to daily price movements in the wheat market.
- With WXET, investors may gain exposure to the wheat market with less capital than would be required to buy the equivalent futures outright.
- If you have a short-term high-conviction view on wheat prices, you may consider exploring the Teucrium 2x Daily Wheat ETF.

## Fund Strategy

The Fund is an exchange-traded fund ("ETF") that seeks to achieve its investment objective primarily through managed exposure to wheat futures contracts that trade only on an exchange registered with the Commodity Futures Trading Commission ("Wheat Futures Contracts"), and cash, cash-like instruments, or high-quality securities that serve as collateral to the Fund's investments in Wheat Futures Contracts ("Collateral Investments"). In this manner, the Fund seeks to provide daily leveraged exposure to the price of wheat to seek returns equal to 200% of the daily price performance of wheat. The Fund does not intend to take physical delivery of wheat associated with the Wheat Futures Contracts. Instead, the Fund seeks to benefit from increases in the price of Wheat Futures Contracts for a single day.

## Approximated Fund Holdings

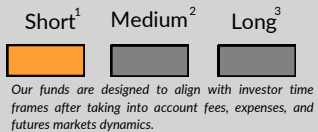


## KEY FACTS

|                     |            |
|---------------------|------------|
| Ticker              | WXET       |
| CUSIP               | 53656G282  |
| Inception           | 12/12/2024 |
| Exchange            | NYSE Arca  |
| Management Fee*     | 1.49%      |
| Expense Waiver*     | (0.54)%    |
| Total Net Expenses* | 0.95%      |
| Ex-Date/Record Date | 12/24/2025 |
| Payable Date        | 12/26/2025 |

The Adviser has contractually agreed to waive its Management Fee and/or reimburse Fund expenses, including acquired fund fees and expenses, to limit the Fund's total annual operating expenses to 0.95% of the Fund's average daily net assets until at least April 30, 2026.

## Holding Period Design



## Fund Objective

The Teucrium 2x Daily Wheat ETF seeks daily investment results, before fees and expenses, that correspond to two times (2x) the daily price performance of wheat. The Fund does not seek to achieve its stated investment objective over a period of time greater than a single day.

## Holding Period Definitions

1. Short: Days
2. Medium: Weeks
3. Long: One month +

\*As of Prospectus Dated: 04/30/2025

**An investor should consider the investment objectives, risks, charges, and expenses of the Fund carefully before investing. The prospectus and, if available, the summary prospectus contain this and other information about the Fund. You may obtain a prospectus and, if available, a summary prospectus by calling 720-651-8092 or visiting [www.teucrium.com](http://www.teucrium.com). Please read the prospectus or summary prospectus carefully before investing.**

PINE Distributors LLC is the distributor for the Teucrium 2x Daily Wheat ETF. Teucrium Investment Advisors, LLC, wholly owned by Teucrium Trading, LLC, serves as the investment adviser of the Teucrium ETFs. PINE Distributors LLC is not affiliated with Teucrium Trading, LLC and Teucrium Investment Advisors, LLC.

TUCRM-3981087-11-24

## Important Disclosures and Risks:

The Fund is a recently organized investment company with a limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decision.

The Fund carries distinct risks, using leverage that makes it riskier than similar funds without leverage. It may not be suitable for all investors and should only be considered by knowledgeable investors who understand the effects of compounding and daily leveraged (2x) investment returns. Designed for short-term trading, the Fund requires active, frequent (even daily) management and is unsuitable for investors who do not actively monitor and manage their portfolio. Investors could lose the full principal value of their investment in a single day.

For periods longer than a single day, the Fund's returns will be based on daily returns compounded over time, likely differing in amount and possibly direction from the Fund's stated 2x multiple of the underlying futures market's daily changes. If the underlying futures market is flat, the Fund will lose money, and losses may occur even if futures prices increase.

The Fund's goal is not to achieve its stated objective over periods longer than a single day. Compounded daily rebalancing can lead to returns that differ from twice the price performance of the underlying futures market, and even in a flat or upward market, the Fund can lose money due to compounding, volatility, and daily rebalancing effects. There is no guarantee that the Fund will meet its stated objective.

**Effects of Compounding and Market Volatility Risk:** The Fund has a daily leveraged investment objective and the Fund's performance for periods greater than a trading day will be the result of each day's returns compounded over the period, which is very likely to differ from two times (2x) the price performance of wheat, before fees and expenses. Compounding affects all investments, but has a more significant impact on funds that are leveraged and that rebalance daily. The impact of compounding will impact each shareholder differently depending on the period of time an investment in the Fund is held and the volatility of the price of wheat during the shareholder's holding period of an investment in the Fund.

**Leverage Risk:** The Fund seeks to achieve and maintain the exposure to the price of wheat for future delivery by using leverage inherent in futures contracts. Therefore, the Fund is subject to leverage risk. Leverage may cause the Fund to be more volatile because it may exaggerate the effect of any increase or decrease in the value of the Fund's portfolio securities. Futures trading involves a degree of leverage and as a result, a relatively small price movement in futures instruments may result in immediate and substantial losses to the Fund. The Fund may at times be required to liquidate portfolio positions, including when it is not advantageous to do so, in order to comply with guidance from the U.S. Securities and Exchange Commission (the "SEC") regarding asset segregation requirements to cover certain leveraged positions.

**Daily Correlation/Tracking Risk:** There is no guarantee that the Fund will achieve a high degree of correlation to the price performance of wheat and therefore achieve its daily leveraged investment objective. To achieve a high degree of correlation with the price performance of wheat, the Fund seeks to rebalance its portfolio daily to keep leverage consistent with its daily leveraged investment objective. The possibility of the Fund being materially over- or under-exposed to the price performance of wheat increases on days when the price of wheat is volatile near the close of the trading day. Market disruptions, regulatory restrictions and extreme volatility will also adversely affect the Fund's ability to adjust exposure to the required levels.

**Derivatives and Futures Risks:** Because the Fund will invest primarily in commodity futures contracts and other derivative instruments based on the price of the underlying commodities, an investment in the Fund will subject the investor to the risks of that commodity market, and this could result in substantial fluctuations in the price of the Fund's shares. **Futures investing is highly speculative and involves a high degree of risk. An investor may lose all or substantially all of an investment in the Fund. Investing in commodity interests subject the Fund to the risks of its related industry.**

**Investment Capacity Risk:** If the Fund's ability to obtain exposure to commodities futures consistent with its investment objective is disrupted for any reason, including limited liquidity in the commodities futures market, a disruption to the commodities futures, or as a result of margin requirements or position limits imposed by the Fund's futures commission merchants (FCMs), the designated contract markets (DCM), or the Commodity Futures Trading Commission (CFTC) on the Fund or the Adviser, the Fund would not be able to achieve its investment objective and may experience significant losses.

**Liquidity Risk:** Liquidity risk exists when particular investments are difficult to purchase or sell. This can reduce the Fund's returns because the Fund may be unable to transact at advantageous times or prices.

**Non-Diversification Risk:** WXET is a "non-diversified" investment company under the Investment Company Act of 1940, as amended and, therefore, may invest a greater percentage of its assets in a particular security than a diversified fund.

**Commodity Pool Regulatory Risk:** The Fund's investment exposure to commodities futures will cause it to be deemed a commodity pool, regulated under the Commodity Exchange Act ("CEA") and CFTC rules.

**Subsidiary Investment Risk:** By investing in the Subsidiary, the Fund is indirectly exposed to the risks associated with the Subsidiary's investments. The Subsidiary is not registered under the 1940 Act and is not subject to all the investor protections of the 1940 Act. Changes in the laws of the United States and/or the Cayman Islands could result in the inability of the Fund and/or the Subsidiary to continue to operate as it does currently and could adversely affect the Fund. If Cayman Islands law changes such that the Subsidiary must pay Cayman Islands taxes, Fund shareholders would likely suffer decreased investment returns.

**Tax Risk:** The Fund may gain most of its exposure to the commodities markets through its investment in the Subsidiary, which may invest directly in commodity-linked derivative instruments, including commodities futures and reverse repurchase agreement. The Fund's investment in the Subsidiary is expected to provide the Fund with exposure to the commodities markets within the limitations of the federal tax requirements of Subchapter M of the Code for qualification as a regulated investment company (RIC).

**Volatility Risk:** The value of certain of the Fund's investments, including commodities futures, is subject to market risk. Market risk is the risk that the value of the investments to which the Fund is exposed will fall, which could occur due to general market or economic conditions or other factors.

**An investment in the Fund involves risk, including possible loss of principal.** ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETF's net asset value (NAV), and are not individually redeemable directly with the ETF. Brokerage commissions and ETF expenses will reduce returns. ETFs are subject to specific risks, depending on the nature of the underlying strategy of the Fund. These risks could include Agricultural Commodities Risk, Cash Transaction Risk, Clearing Broker Risk, Collateral Securities Risk, Commodity-Linked Derivatives Tax Risk, Counterparty Risk, Cybersecurity Risk, Early Close/Trading Halt Risk, High Portfolio Turnover Risk, Intra-Day Investment Risk, Market Risk, Valuation Risk, and Whipsaw Markets Risk. **For a complete description of the Fund's principal investment risks, please refer to the prospectus.**

**Advisor Disclosure:** This fact sheet was prepared by Teucrium Investment Advisors, LLC a U.S. SEC registered investment advisor, and reflects the current opinion of the firm, which may change without further notice. Registration as an investment advisor does not constitute an endorsement of the firm by securities regulators nor does it indicate that the adviser has attained a particular level of skill or ability. This report is for informational purposes only and nothing contained herein should be considered as investment advice or a recommendation or solicitation for the purchase or sale of any security or other investment. Opinions contained herein should not be interpreted as a forecast of future events or a guarantee of future results.

**Advisor Disclosure Continued...** Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will be either suitable or profitable for a client's portfolio. Past performance is no guarantee of future results.

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