



# AlphaDroid Broad Markets Momentum ETF



EZMO (Principal U.S. Listing Exchange: NASDAQ)

Annual Shareholder Report | December 31, 2025

This annual shareholder report contains important information about the AlphaDroid Broad Markets Momentum ETF for the period of October 15, 2025, to December 31, 2025. You can find additional information about the Fund at <https://alphadroidetfs.com/ezmo>. You can also request this information by contacting us at 1-800-617-0004.

## WHAT WERE THE FUND COSTS FOR THE PAST YEAR? (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*
AlphaDroid Broad Markets Momentum ETF	\$17	0.80%

\* Annualized

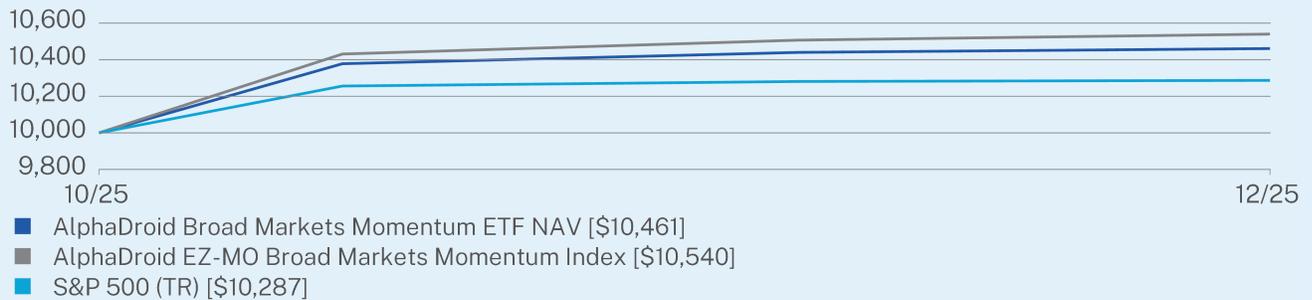
## HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

For the period from its commencement of operations on October 15, 2025, to the end of the 2025 reporting period, the performance of the AlphaDroid Broad Markets Momentum ETF (EZMO) was primarily driven by the fund's underlying momentum-based strategy, which dynamically allocates to broad market ETFs during bull markets and defensive assets during bear markets. The fund's adviser employs a passive indexing approach to track the AlphaDroid EZ-MO Broad Markets Momentum Index. Market conditions in 2025 were characterized by a mix of volatility and resilience, with the Federal Reserve implementing multiple interest rate cuts. Despite a slowing global economy, equity markets were strong, and commodities such as gold and silver also experienced notable gains. The fund's significant allocation to the technology sector, alongside its momentum-driven strategy, likely contributed to its positive results during the final quarter of 2025.

## HOW DID THE FUND PERFORM SINCE INCEPTION?\*

The \$10,000 chart reflects a hypothetical \$10,000 investment in the Fund. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.

### CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)



### ANNUAL AVERAGE TOTAL RETURN (%)

	Since Inception (10/15/2025)
AlphaDroid Broad Markets Momentum ETF NAV	4.61
AlphaDroid EZ-MO Broad Markets Momentum Index	5.40
S&P 500 (TR)	2.87

Visit <https://alphadroidetfs.com/ezmo> for more recent performance information.

\* **The Fund's past performance is not a good predictor of how the Fund will perform in the future.** The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

#### KEY FUND STATISTICS (as of December 31, 2025)

Net Assets	\$7,103,754
Number of Holdings	2
Net Advisory Fee	\$8,588
Portfolio Turnover	24%

#### WHAT DID THE FUND INVEST IN? (as of December 31, 2025)

Top 10 Issuers	(%)
Invesco QQQ Trust Series 1	65.5%
SPDR Gold Shares	34.1%

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

#### 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.