



INVEST IN WHAT'S **REAL**®



All data as of 6/30/2025

Fund Details

Investment Objective

The USCF SummerHaven Dynamic Commodity Strategy No K-1 Fund seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the SummerHaven Dynamic Commodity Index Total ReturnSM.

Investment Strategy

The Fund seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the SummerHaven Dynamic Commodity Index Total ReturnSM (SDCITR). The SDCITR is a total return commodity sector index designed to broadly represent major commodities. The SDCITR reflects the performance of a fully margined and collateralized portfolio of commodities futures contracts. Under normal market conditions, the Fund will invest 80% of its assets in futures contracts and other commodity-related derivative instruments. In determining the value of the Fund's assets for this purpose, the Fund will value each derivative instrument using the instrument's notional amount.

The Fund's portfolio of futures contracts is reconstituted and rebalanced on a monthly basis to reflect the changing composition of the SDCITR. The Fund may also invest in other futures contracts as well as other derivative instruments. To collateralize its derivative investments, the Fund will hold short-term U.S. government securities (e.g., Treasuries). In managing the collateral portion of the Fund's investment strategy, the Fund's Adviser will seek to at least match the return of the hypothetical investments used by the SDCITR to collateralize the component futures contracts, but may seek to enhance interest returns or increase portfolio liquidity by investing in money market instruments, money market funds, investment grade fixed-income securities, cash, and cash equivalents.

About the SummerHaven Dynamic Commodity Index Total ReturnSM, the Fund's benchmark

The SummerHaven Dynamic Commodity Index Total ReturnSM (SDCITR) is a total return commodity sector index designed to broadly represent major commodities and reflect the performance of a fully margined and collateralized portfolio of exchange-traded commodities futures contracts. The SDCITR is based on the notion that commodities with low inventories tend to outperform commodities with high inventories, and that priced-based measures can be used to help assess the current state of commodity inventories.

The total return of the SDCITR is based upon the market price movements of its component futures contracts and the return on the hypothetical investments used to collateralize those futures contracts. At any time, the SDCITR is comprised of 14 commodity futures contracts, weighted equally by notional amount, selected each month based upon a universe of 27 eligible commodities futures contracts. The 14 selected contracts are equally weighted and represent five sectors: petroleum (e.g., crude oil, heating oil, etc.), precious metals (e.g., gold, silver, platinum), industrial metals (e.g., zinc, nickel, aluminum, copper, etc.), grains (e.g., wheat, corn, soybeans, etc.), and non-primary sector (e.g., sugar, cotton, coffee, cocoa, natural gas, live cattle, lean hogs, feeder cattle). The SDCITR is rules-based and reconstituted and rebalanced monthly.

Performance

	Cumulative				Average Annual		
	1 Mo	3 Mo	YTD	Since Inception (5/2/2018)	1 Yr	5 Yr	Since Inception (5/2/2018)
SDCI (NAV)	5.42%	1.74%	11.12%	77.20%	18.17%	23.80%	8.32%
Share Price	5.46%	2.03%	11.49%	77.86%	18.62%	23.93%	8.37%
Return After Taxes on Distributions	5.42%	1.74%	11.12%	40.32%	15.43%	18.32%	4.84%
Return After Taxes on Distributions and Sale of Fund Shares	3.21%	1.03%	6.58%	39.36%	10.57%	16.48%	4.74%
SDCI TR	5.58%	2.05%	11.64%	84.04%	18.92%	24.20%	8.88%
BCOM TR	2.41%	-3.08%	5.53%	37.09%	5.77%	12.67%	4.50%

Performance data quoted represents past performance and does not guarantee future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain the most recent quarter-end and month-end performance data visit www.uscfinvestments.com or call 1-800-920-0259.

The Fund's NAV is calculated by dividing the value of the Fund's total assets less total liabilities by the number of shares outstanding. Share Price returns are based on closing prices for the Fund and do not represent the returns an investor would receive if shares were traded at other times.

This investment is not suitable for all investors. Funds that focus on a single sector generally experience greater volatility.

Beginning with the commodity selection process that commenced 12/24/2020, the SDCITR was revised to consolidate the six commodity sectors that comprised the index into the five sectors as described above.



SDCI

USCF SummerHaven Dynamic Commodity Strategy No K-1 Fund

Fund Facts

Ticker Symbol	SDCI
Intra-day Indicative Ticker	SDCI.IV
NAV	\$21.59
Shares Outstanding	7,825,000
Total Net Assets	\$166,224,199.70
CUSIP	90290T 809
Primary Exchange	NYSE Arca
Total Annual Fund Expenses	0.80%
Fee Waivers ¹	0.20%
Total Net Expenses	0.60%

Index Volatility (May 2015 - June 2025)

SDCI TR	17.74
BCOM TR	15.32

¹ The Adviser has contractually agreed through October 31, 2025 to waive 0.20% of its management fees.

Considerations for a Diversified Portfolio of Commodities:

- Hedges against inflation and dollar devaluation;
- Diversifies your portfolio; and
- Offers relative value compared to equities and fixed income.



Important Considerations

Risks

- Commodities contain a heightened risk including market and price movements that are outside the Fund's control and may be influenced by weather and climate conditions, livestock disease, war, terrorism, political conflicts and economic event, interest rates, currency exchange rates, U.S. and non-U.S. government regulation and taxation. Investing in derivatives, including futures and swaps, entails risks relating to liquidity, counterparty, leverage and credit that may reduce return and increase volatility. Investments held in U.S. government securities, money market instruments, and money market funds can suffer losses. The Fund is exposed to non-diversification risk which results from the Fund's direct or indirect investment in commodities and futures contracts that are economically identical or substantially similar. For more information about these and other risks including correlation and specific risks regarding each commodity sector and the investment in the Subsidiary, please read the Fund's prospectus.
- The SummerHaven Dynamic Commodity Index Total Return is unmanaged and does not reflect the deduction of any fees, expenses or taxes; individuals cannot invest directly in an Index.
- The commodity data consists of 27 of the most liquid and economically important commodity futures contracts, rebalanced monthly to equal weights and fully collateralized with 3-month Treasury bills.
- SDCI shares are not individually redeemable and owners of the shares may acquire those shares from the fund and tender those shares for redemption to the fund in 50,000 share creation unit aggregations only. Individual investors must buy and sell SDCI shares in the secondary market through their brokerage firm. Brokerage commissions may apply.
- Derivatives may be more sensitive to changes in economic or market conditions than other types of investments; this could result in losses that significantly exceed the fund's original investment.

Creation & Redemption Process

- Creation/Redemption Basket Size is 25,000 Shares
- Authorized Participants pay a transaction fee of \$250 for Creates/Redeems (per order, not per basket)
- Authorized Participants pay a maximum 5.0% charge for Creates/Redeems in cash (per order, not per basket)
- Order cut-off for Cash Creates/Redeems is 10:30 a.m.
- SDCI's NAV is calculated generally as of 2:30 p.m. ET
- Settlement is T+1
- Custodian is The Bank of New York Mellon.

Definitions

Correlation – a statistical measurement of how two securities have moved in relation to each other.

Volatility – is a statistical measurement that refers to the amount of uncertainty or risk about the size of changes in a given security or market index.

Bloomberg Commodity Index Total Return (BCOM TR) – is an index that tracks the performance of 22 broadly diversified commodity futures contracts. Prior to July 1, 2014, BCOM was known as the Dow Jones- UBS Commodity Index.

The SummerHaven Dynamic Commodity Index Total ReturnSM ("SDCITR") is an index designed to reflect the performance of a fully margined and collateralized portfolio of exchange-traded commodities futures contracts. The total return of the SDCITR is based upon the market price movements of its component futures contracts and the return on the hypothetical investments used to collateralize those futures contracts. At any time, the SDCITR is comprised of 14 commodity futures contracts (the "Component Futures Contracts"), weighted equally by notional amount, selected each month based upon a universe of 27 eligible commodities and futures contracts for those commodities. The eligible futures contracts are physical non-financial commodity futures contracts traded on futures exchanges in major industrialized countries, and typically have active and liquid markets. The eligible futures contracts are denominated in U.S. dollars. Currently, the universe of eligible commodities is categorized into five commodity sectors. Specifically, there are four primary commodity sectors (petroleum; precious metals; industrial metals; and grains) and a non-primary sector. The SDCITR is rules-based and reconstituted and rebalanced monthly using quantitative formulas, subject to the constraint that each of the four primary commodity sectors must be represented by at least one Component Futures Contract. There is no requirement that the non-primary sector be so represented.

One cannot invest directly in an index.

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USCF



For additional information contact: ALPS Distributors, Inc., 1290 Broadway, Suite 1000, Denver, Colorado 80203 or call 1.800.920.0259 or visit www.uscfinvestments.com.

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Please read any Prospectus carefully before investing.