

**Teucrium Soybean Fund
Monthly Account Statement**

For the Month Ended April 30, 2021

**** Reflects GAAP Valuation of Soybean Futures Contracts for Beginning of Period**

Statement of Income

Income

Interest and other income	\$	13,842
Realized gain (loss) on futures contracts	\$	556,472
Net change in unrealized gain (loss) on futures contracts	\$	4,948,062
Total income (loss)*	\$	5,518,376

Expenses

Management fees	\$	74,054
Professional fees	\$	8,887
Distribution and marketing fees	\$	40,730
Custodian fees and expenses	\$	4,443
Business permits and licenses fees	\$	1,481
General and administrative expenses	\$	11,108
Total expenses	\$	140,703

Net income (loss)	\$	5,377,673
--------------------------	----	------------------

Statement of Changes in Net Asset Value

Net Asset Value Beginning of Period 3/31/2021**	\$	91,194,256
Additions (0 Shares)	\$	-
Withdrawals (175,000 Shares)	\$	(3,766,235)
Net income (loss)	\$	5,377,673

Net Asset Value End of Period 4/30/2021	\$	92,805,694
--	----	-------------------

Net Asset Value Per Share	\$	22.91
----------------------------------	----	--------------

YTD Net Investment Loss (annualized)	-2.08%
--------------------------------------	--------

*Includes brokerage commissions and fees of	\$	491
---	----	-----

To the Shareholders of the Teucrium Soybean Fund:

Pursuant to Rule 4.22(h) under the Commodity Exchange Act, the undersigned represents that, to the best of his knowledge and belief, the information contained in the Account Statement for the month ended April 30, 2021 is accurate and complete.

Sal Gilbertie
For the Teucrium Soybean Fund
Chief Executive Officer
Teucrium Trading, LLC

Teucrium Soybean Fund
Three Main Street Suite 215

Burlington, VT 05401

**On March 31, 2021, the JUL21 and NOV21 CBOT Soybean Futures Contracts were in a "limit-up" condition at close, which impacts the Net Asset Value ("NAV") per share of the Fund. The NAV used herein for the beginning of period, March 31, 2021, is \$21.58 per share which reflects changes to be consistent with GAAP. The NAV based on CBOT Soybean Futures on March 31, 2021 was \$21.52.

