

**Teucrium Soybean Fund**  
**Monthly Account Statement**  
**For the Month Ended January 31, 2023**

**Statement of Income**

**Income**

Interest and other income	\$	191,280
Realized gain (loss) on futures contracts	\$	707,989
Net change in unrealized gain (loss) on futures contracts	\$	(1,702,489)
<b>Total income (loss)*, **</b>	<b>\$</b>	<b>(803,220)</b>

**Expenses**

Management fees	\$	44,748
Professional fees	\$	7,160
Distribution and marketing fees	\$	10,292
Custodian fees and expenses	\$	1,342
Business permits and licenses fees	\$	895
General and administrative expenses	\$	895
<b>Total expenses</b>	<b>\$</b>	<b>65,332</b>

<b>Net income (loss)</b>	<b>\$</b>	<b>(868,552)</b>
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**Statement of Changes in Net Asset Value**

Net Asset Value Beginning of Period 12/31/2022	\$	58,429,984
Additions (50,000 Shares)	\$	1,400,040
Withdrawals (450,000 Shares)**	\$	(12,488,113)
Net income (loss)	\$	(868,552)

<b>Net Asset Value End of Period 1/31/2023</b>	<b>\$</b>	<b>46,473,359</b>
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<b>Net Asset Value Per Share</b>	<b>\$</b>	<b>28.17</b>
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YTD Net Investment Gain (Loss) (annualized)		2.81%
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*Includes brokerage commissions and fees of	\$	3,224
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**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 January 31, 2023 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  
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\*\*The Fund received redemption requests on 12/31/2022 which were recognized T+0, resulting in an impact to the realized and unrealized gain/loss and total withdrawals for the period. These were reversed for the month ended January 31, 2023.