

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

Statement of Income

Income

Interest and other income	\$	140,782
Realized gain (loss) on futures contracts	\$	(1,091,221)
Net change in unrealized gain (loss) on futures contracts	\$	(1,831,956)
Total income (loss)*	\$	(2,782,395)

Expenses

Management fees	\$	27,993
Professional fees	\$	27,993
Distribution and marketing fees	\$	32,192
Custodian fees and expenses	\$	4,479
Business permits and licenses fees	\$	2,799
General and administrative expenses	\$	2,800
Total expenses	\$	98,256

Net income (loss) \$ **(2,880,651)**

Statement of Changes in Net Asset Value

Net Asset Value Beginning of Period 4/30/2023	\$	35,515,117
Additions (0 Shares)	\$	-
Withdrawals (100,000 Shares)	\$	(2,569,565)
Net income (loss)	\$	(2,880,651)

Net Asset Value End of Period 5/31/2023 \$ **30,064,901**

Net Asset Value Per Share \$ **24.05**

YTD Net Investment Gain (Loss) (annualized) 2.05%

*Includes brokerage commissions and fees of \$ 1,690

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 May 31, 2023 is accurate and complete.

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



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