

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

**Statement of Income**

**Income**

Interest and other income	\$ 168,085
Realized gain (loss) on futures contracts	\$ 1,118,079
Net change in unrealized gain (loss) on futures contracts	\$ (2,319,063)
<b>Total income (loss)*</b>	<b>\$ (1,032,899)</b>

**Expenses**

Management fees	\$ 33,325
Professional fees	\$ 28,659
Distribution and marketing fees	\$ 24,994
Custodian fees and expenses	\$ 3,999
Business permits and licenses fees	\$ 3,332
General and administrative expenses	\$ 3,999
<b>Total expenses</b>	<b>\$ 98,308</b>

<b>Net income (loss)</b>	<b>\$ (1,131,207)</b>
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**Statement of Changes in Net Asset Value**

Net Asset Value Beginning of Period 4/30/2023	\$ 40,569,172
Additions (50,000 Shares)	\$ 687,690
Withdrawals (450,000 Shares)	\$ (6,135,355)
Net income (loss)	\$ (1,131,207)

<b>Net Asset Value End of Period 5/31/2023</b>	<b>\$ 33,990,300</b>
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<b>Net Asset Value Per Share</b>	<b>\$ 13.46</b>
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YTD Net Investment Gain (Loss) (annualized)	1.83%
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*Includes brokerage commissions and fees of	\$ 1,117
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**To the Shareholders of the Teucrium Sugar 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 Sugar Fund  
Chief Executive Officer  
Teucrium Trading, LLC



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