

Teucrium Soybean Fund
Monthly Account Statement
For the Month Ended March 31, 2021
**** Reflects GAAP Valuation of Soybean Futures Contracts**

Statement of Income

Income

Interest and other income	\$	15,746
Realized gain (loss) on futures contracts	\$	7,136,388
Net change in unrealized gain (loss) on futures contracts	\$	(4,793,666)
Total income (loss)*	\$	2,358,468

Expenses

Management fees	\$	83,513
Professional fees	\$	17,538
Distribution and marketing fees	\$	36,746
Custodian fees and expenses	\$	10,857
Business permits and licenses fees	\$	5,011
General and administrative expenses	\$	4,175
Total expenses	\$	157,840

Net income (loss)	\$	2,200,628
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Statement of Changes in Net Asset Value

Net Asset Value Beginning of Period 2/28/2021	\$	100,461,328
Additions (75,000 Shares)	\$	1,590,120
Withdrawals (625,000 Shares)	\$	(13,057,820)
Net income (loss)	\$	2,200,628

Net Asset Value End of Period 3/31/2021	\$	91,194,256
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Net Asset Value Per Share	\$	21.58
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Net Investment Loss for the quarter ended March 31, 2021 (annualized)	-2.19%
YTD Net Investment Loss (annualized)	-2.19%

*Includes brokerage commissions and fees of	\$	8,591
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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 March 31, 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
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**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 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.