

**Teucrium Soybean Fund**  
**Monthly Account Statement**  
**For the Month Ended May 31, 2020**

**Statement of Income**

**Income**

Interest and other income	\$ 20,021
Realized gain (loss) on futures contracts	\$ (845,239)
Net change in unrealized gain (loss) on futures contracts	\$ 790,391
<b>Total income (loss)*</b>	<b>\$ (34,827)</b>

**Expenses**

Management fees	\$ 24,035
Professional fees	\$ 25,958
Distribution and marketing fees	\$ 38,937
Custodian fees and expenses	\$ 7,211
Business permits and licenses fees	\$ 2,884
General and administrative expenses	\$ 7,211
<b>Total expenses</b>	<b>\$ 106,236</b>

<b>Net income (loss)</b>	<b>\$ (141,063)</b>
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**Statement of Changes in Net Asset Value**

Net Asset Value Beginning of Period 4/30/2020	\$ 28,447,066
Additions (50,000 Shares)	\$ 681,110
Withdrawals (0 Shares)	\$ -
Net income (loss)	\$ (141,063)

<b>Net Asset Value End of Period 5/31/2020</b>	<b>\$ 28,987,113</b>
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<b>Net Asset Value Per Share</b>	<b>\$ 13.64</b>
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Monthly Net Investment Loss	-3.59%
YTD Net Investment Loss	-2.25%

*Includes brokerage commissions and fees of	\$2,185
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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 May 31, 2020 is accurate and complete.

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



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