

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

**Statement of Income**

**Income**

Net change in unrealized gain (loss) on securities	\$	565
<b>Total income (loss)*</b>	<b>\$</b>	<b>565</b>

**Expenses**

Professional fees		
Distribution and marketing fees	\$	198
<b>Total expenses</b>	<b>\$</b>	<b>198</b>

<b>Net income (loss)</b>	<b>\$</b>	<b>367</b>
--------------------------	-----------	------------

**Statement of Changes in Net Asset Value**

Net Asset Value Beginning of Period 4/30/2020	\$	1,242,174
Additions (0 Shares)	\$	-
Withdrawals (0 Shares)	\$	-
Net income (loss)	\$	367

<b>Net Asset Value End of Period 5/31/2020</b>	<b>\$</b>	<b>1,242,541</b>
--	-----------	------------------

<b>Net Asset Value Per Share</b>	<b>\$</b>	<b>16.57</b>
----------------------------------	-----------	--------------

Monthly Net Investment Loss	-0.19%
YTD Net Investment Loss	-0.19%

*Includes brokerage commissions and fees of	\$	-
---	----	---

**To the Shareholders of the Teucrium Agricultural 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 Agricultural Fund  
Chief Executive Officer



Teucrium Trading, LLC  
Teucrium Agricultural Fund  
Three Main Street Suite 215  
Burlington, VT 05401