Teucrium Soybean Fund
Monthly Account Statement
For the Month Ended January 31, 2021

Statement of Income

Income		
Interest and other income	$	16,538
Realized gain (loss) on futures contracts	$	9,941,044
Net change in unrealized gain (loss) on futures contracts	$	(7,021,763)
Total income (loss)*	$	2,935,819
Expenses		
Management fees	$	82,465
Professional fees	$	37,109
Distribution and marketing fees	$	82,465
Custodian fees and expenses	$	10,720
Business permits and licenses fees	$	4,948
General and administrative expenses	$	8,246
Total expenses	$	225,953
Net income (loss)	$	2,709,866

Statement of Changes in Net Asset Value

Net Asset Value Beginning of Period 12/31/2020	$	89,178,862
Additions (625,000 Shares)	$	12,961,400
Withdrawals (275,000 Shares)	$	(5,364,177)
Net income (loss)	$	2,709,866
Net Asset Value End of Period 1/31/2021	$	99,485,951
Net Asset Value Per Share	$	20.20
YTD Net Investment Loss		-2.54%
*Includes brokerage commissions and fees of	$	5,769

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 January 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
Burlington, VT 05401