

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

**Statement of Income**

**Income**

|   |                     |
|---|---------------------|
| Interest and other income                                 | \$ 12,583           |
| Realized gain (loss) on futures contracts                 | \$ 155,272          |
| Net change in unrealized gain (loss) on futures contracts | \$ 1,470,557        |
| <b>Total income (loss)*</b>                               | <b>\$ 1,638,412</b> |

**Expenses**

|                                     |                   |
|-------------------------------------|-------------------|
| Management fees                     | \$ 61,097         |
| Professional fees                   | \$ 33,603         |
| Distribution and marketing fees     | \$ 54,987         |
| Custodian fees and expenses         | \$ 6,110          |
| Business permits and licenses fees  | \$ 6,110          |
| General and administrative expenses | \$ 6,110          |
| <b>Total expenses</b>               | <b>\$ 168,017</b> |

|                          |                     |
|--------------------------|---------------------|
| <b>Net income (loss)</b> | <b>\$ 1,470,395</b> |
|--------------------------|---------------------|

**Statement of Changes in Net Asset Value**

|  |                |
|--|----------------|
| Net Asset Value Beginning of Period 12/31/2020 | \$ 69,876,578  |
| Additions (600,000 Shares)                     | \$ 3,813,145   |
| Withdrawals (175,000 Shares)                   | \$ (1,086,172) |
| Net income (loss)                              | \$ 1,470,395   |

|  |                      |
|--|----------------------|
| <b>Net Asset Value End of Period 1/31/2021</b> | <b>\$ 74,073,946</b> |
|--|----------------------|

|                                  |                |
|----------------------------------|----------------|
| <b>Net Asset Value Per Share</b> | <b>\$ 6.29</b> |
|----------------------------------|----------------|

|                                      |        |
|--------------------------------------|--------|
| YTD Net Investment Loss (annualized) | -2.54% |
|--------------------------------------|--------|

|   |        |
|---|--------|
| *Includes brokerage commissions and fees of | \$ 734 |
|---|--------|

**To the Shareholders of the Teucrium Wheat 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 Wheat Fund  
Chief Executive Officer  
Teucrium Trading, LLC



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