TEUCRIUM SUGAR FUND

Q3 2018 Factsheet

info@teucrium.com | 1-302-543-5977 | www.teucriumcanefund.com

Fund Description

The Teucrium Sugar Fund provides investors unleveraged direct exposure to sugar without the need for a futures account. CANE, as a result of the sugar cane futures it holds, has been specifically designed to mitigate the impacts of contango and backwardation.

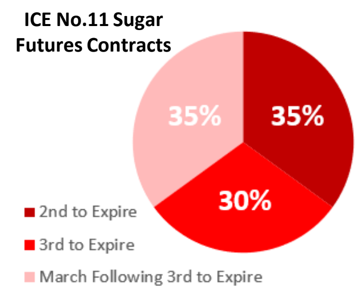
Why CANE?

- **Rising world population and growth of the middle class** increases demand for sugar and sugar products while decreasing amounts of arable land for crops
- **Developing countries account for 77% of global sugar consumption,** driven largely by rising incomes and shifting dietary patterns[1]
- 2018/19 global sugar **consumption is projected to remain near record highs**[2]
- **Sugar harvests are highly unpredictable** subject to heat, flooding, drought and pestilence, all of which can contribute to crop failure
- **Liquid exchange traded security** with low correlation coefficient to the S&P 500

Fund Data

Inception Date	Sept 19, 2011
Ticker Symbol	CANE
Primary Exchange	NYSE Arca
IIV	CANE-IV
CUSIP	88166A409
Expense Ratio*	1.68%
Total Net Assets**	$15.1 Million
Shares Outstanding**	2,275,004
Raw Beta vs S&P 500***	-0.009
Correlation vs S&P500***	-0.862

Fund Holdings



Fund Performance *as of 09/30/2018*

	Three Month	Year to Date	One Year	3 Year Annualized	5 Year Annualized	Inception Annualized	3 Year Cumulative	5 Year Cumulative	Inception Cumulative
NAV	-12.89%	-32.24%	-29.64%	-8.81%	-15.30%	-17.34%	-24.16%	-56.39%	-73.77%
Price	-12.53%	-32.21%	-30.06%	-8.84%	-15.29%	-17.48%	-24.23%	-56.35%	-74.07%
Benchmark^	-12.52%	-31.25%	-28.37%	-7.14%	-13.70%	-14.80%	-19.91%	-52.12%	-67.56%

THE PERFORMANCE QUOTED REPRESENTS PAST PERFORMANCE, DOES NOT GUARANTEE FUTURE RESULTS AND CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE DATA QUOTED.

Fund Objective

The investment objective of the Fund is to have the daily changes in percentage terms of the Shares' Net Asset Value ("NAV") reflect the daily changes in percentage terms of a weighted average of the closing settlement prices for three futures contracts for No.11 Sugar ("ICE No.11 Sugar Futures Contracts") that are traded on the Intercontinental Exchange("ICE"), specifically (1) the second-to-expire ICE No.11 Sugar Futures Contract, weighted 35%, (2) the third-to-expire ICE No.11 Sugar Futures Contract, weighted 30%, and (3) the ICE No.11 Sugar Futures Contract expiring in the March following the expiration of the third-to-expire contract, weighted 35%.

Fund Structure

The Teucrium Sugar Fund is a commodity pool that will issue Shares that may be purchased and sold on the NYSE Arca. The Fund is a series of the Teucrium Commodity Trust ("Trust"), a Delaware statutory trust. Additional series of the Trust that will be separate commodity pools may be created in the future. The Trust and the Fund operate pursuant to the Trust's Third Amended and restated Declaration of Trust and Trust Agreement (the "Trust Agreement"). The Fund was formed and is managed and controlled by the Sponsor, Teucrium Trading, LLC. The Sponsor, a limited liability company formed in Delaware, is registered as a commodity pool operator ("CPO") with the Commodities Futures trading Commission ("CFTC") and is a member of the NFA. The Sponsor registered as a Commodity Trading Advisor ("CTA") with the CFTC effective September 8, 2017.

^The benchmark is TCANE which is defined on page 2. The Benchmark reflects the futures values based on the ICE prices, and is as reported by the New York Stock Exchange (NYSE). The Market Price used herein is the actual 4pm close price as reported by the NYSE.

[1] https://www.isosugar.org/sugarsector/sugar

[2] https://apps.fas.usda.gov/psdonline/circulars/Sugar.pdf

** As of Prospectus dated 04.30.2018 (see risks and disclosure)*

*** As of 09.30.2018*

**** CANE US Equity v SPX Index via Bloomberg using BETA <go> (09.19.2011 - 09.30.2018)*

See additional disclosure on back page

info@teucrium.com | 1-302-543-5977 | www.teucriumcanefund.com

Definitions

Backwardation: A market condition in which a futures price is lower in the distant delivery months than in the near delivery months.

Raw Beta: The sensitivity measure that estimates the percentage price change of security given a 1% change in a representative market index. Raw beta measures the risk of a security relative to the market (represented by an index).

Chicago Board of Trade (CBOT): A commodity exchange established in 1848 that today trades in both agricultural and financial contracts. The CBOT originally traded only agricultural commodities. Now, the CBOT offers options and futures contracts on a wide range of products including metal, U.S. T-Bonds and energy.

Contango: A condition in which distant delivery prices for futures exceed spot prices, often due to the costs of storing and insuring the underlying commodity. Opposite of backwardation.

Correlation: A measure of how two securities move in the market in relation to one another, i.e.; in tandem or inversely. Correlation is represented by the correlation coefficient, which ranges between -1 and +1. A positive correlation coefficient of +1 implies that as one security moves, either up or down, the other security will move in the same direction. A negative correlation coefficient of -1 implies that if one security moves in one direction the other security moves in the opposite direction. A correlation of 0 means that the movements of the securities are not correlated.

Expense Ratio: Defined as the amount of income (loss) required for the redemption value at the end of one year to equal the selling price of the Share, as presented in the Form S-1 dated April 30, 2018.

Intraday Indicative Value (IIV): An Intraday Indicative Value is published by NYSE Alternext US for each Exchange Traded Product (ETP) as a reference value to be used in conjunction with other ETP market information.

Market Price: The current price at which shares are bought and sold. Market returns are based upon the last trade price**.**

NAV: The dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day.

Roll: When an investor replaces an existing futures position with a new one having a later expiration date.

S&P 500: SPX Index - An investment cannot be made directly in an index. Stocks in this example are represented by the Standard & Poor's 500, which is an unmanaged group of securities and considered to be representative of the stock market in general.

Spot: The futures contract month nearest expiration and delivery month for futures contracts.

Teucrium Sugar (TCANE) Index: A weighted average of daily changes in the closing settlement prices of (1) the second-to-expire No.11 Sugar Futures Contract traded on the ICE, weighted 35%, (2) the third-to-expire ICE No.11 Sugar Futures Contract, weighted 30%, and (3) the ICE No.11 Sugar Futures Contract expiring in the March following the expiration month of third-to-expire contract, weighted 35%. To convert to an index, 100 is set to $25, the opening day price of CANE.

Risks and Disclosure

- *Commodities and futures generally are volatile, and instruments whose underlying investments include commodities and futures are not suitable for all investors.*
- ***This material must be preceded or accompanied by a prospectus. Please read the prospectus carefully before investing or sending money. To obtain a current prospectus visit the link below:***

http://www.teucriumcanefund.com/pdfs/cane-prospectus.pdf

- *The Fund is not a mutual fund or any other type of investment company within the meaning of the Investment Company Act of 1940, as amended, and is not subject to regulation thereunder.*
- *Because the Fund will invest primarily in ICE No.11 Sugar futures contracts and other derivative instruments based on the price of No.11 Sugar, an investment in the Fund will subject the investor to the risks of the sugar market, and this could result in substantial fluctuations in the price of the Fund's shares.*
- *Shares of the Fund are not insured by the Federal Deposit Insurance Corporation ("FDIC"), may lose value and have no bank guarantee.*
- *Unlike mutual funds, the Fund generally will not distribute dividends to its shareholders. Investors may choose to use the Fund as a means of investing indirectly in sugar, and there are risks involved in such investments.*
- *Prior to the launch of the Teucrium Corn Fund, Teucrium Trading, LLC had never operated a commodity pool. Investors may choose to use the Fund as a vehicle to hedge against the risk of loss, and there are risks involved in such hedging activities.*
- *This material is not an offer or solicitation of any kind to buy or sell any securities outside of the United States of America.*

Roll Start Date	Roll End Date	Liquidating Contract	Purchasing Contract	Post-Roll Holding 1 (35%)	Post-Roll Holding 2 (30%)	Post-Roll Holding 3 (35%)
2/27/2018	2/27/2018	May 2018	Oct 2018	Jul 2018	Oct 2018	Mar 2019
4/26/2018	4/27/2018	Jul 2018	Mar 2020	Oct 2018	Mar 2019	Mar 2020
6/28/2018	6/28/2018	Oct 2018	May 2019	Mar 2019	May 2019	Mar 2020
9/27/2018	9/27/2018	Mar 2019	Jul 2019	May 2019	Jul 2019	Mar 2020

Roll Dates are projected and subject to change without notice. Roll Dates are the expected dates on which the composition of the Benchmark Futures Contract is changed or "rolled" by selling the near month contract and buying replacement benchmark contract(s).

The Teucrium Funds have a patent on certain methodologies employed by the Funds. Foreside Fund Services, LLC is the distributor for the Teucrium Sugar Fund.