

# CANE

## Teucrium Sugar Fund

### Analyst Report

This product is one of several resource-specific commodity ETPs available to investors, offering exposure to the commodity of sugar. Given this narrow focus on a single natural resource, CANE probably has little or no use to buy-and-hold investors building a long-term portfolio; this ETF is more useful for those looking to make a tactical play on this segment of the soft commodities market. Investors seeking more broad-based exposure to commodities have a number of options in the Commodities ETFdb Category (DJCI and USCI are a couple of our favorites).

It is important to note that CANE does not offer exposure to spot sugar prices; this product invests in sugar futures, and as such the slope of the futures curve will have a potentially significant impact on returns and volatility realized.

For more sophisticated investors looking to make a play on sugar, CANE can be a very efficient way to achieve low maintenance access to this corner of the commodity market. One of the more noteworthy attributes of this product is the manner in which the underlying futures contracts are structured and maintained; rather than simply rolling exposure to front month futures contracts upon expiration, holdings are spread across multiple maturities in a manner designed to minimize the adverse impact of contango on bottom line returns.

There are other ETP options for gaining access to sugar; iPath offers SGG and SGAR, both of which are structured as ETNs, and each of which offers a unique roll methodology. The ETN structure exposes investors to the credit risk of the issuing institution, but also has certain advantages in the commodity space, including tax efficiencies and elimination of commissions.

### ESG Themes and Scores

N/A

ESG Rate

N/A

Global Percentile

N/A

Peer Percentile

### Performance Data

|               | CANE   | ETF Database Category Average | Factset Segment Average |
|---------------|--------|-------------------------------|-------------------------|
| 1 Month       | 14.54% | 6.76%                         | 7.27%                   |
| 3 Month       | -2.39% | 5.34%                         | -1.20%                  |
| YTD Return    | 10.13% | 7.29%                         | 5.07%                   |
| 1 Year Return | -7.02% | 1.42%                         | -3.51%                  |
| 3 Year Return | 12.50% | -1.91%                        | 6.25%                   |
| 5 Year Return | 10.71% | 5.58%                         | 5.35%                   |

### Top 5 Holdings

No Holdings Data Available

### Vitals

|               |                               |
|---------------|-------------------------------|
| Issuer        | Teucrium Trading LLC          |
| Brand         | Teucrium                      |
| Structure     | Commodity Pool                |
| Expense Ratio | 2.80%                         |
| Inception     | Sep 19, 2011                  |
| Index Tracked | Teucrium Sugar Fund Benchmark |

### ETF Database Themes

|                   |                          |
|-------------------|--------------------------|
| Category          | Agricultural Commodities |
| Asset Class       | Commodity                |
| Asset Class Size  | N/A                      |
| Asset Class Style | N/A                      |

### FactSet Classifications

|           |                                |
|-----------|--------------------------------|
| Segment   | Commodities: Agriculture Sugar |
| Category  | Agriculture                    |
| Focus     | Sugar                          |
| Niche     | Laddered                       |
| Strategy  | Laddered                       |
| Weighting | Single Asset                   |

