

SOYB

Teucrium Soybean Fund

Analyst Report

This product is one of several resource-specific commodity ETPs available to investors, offering exposure to the commodity of soybeans. A widely used agricultural commodity, soybeans have become an investable asset thanks to the development of exchange traded futures contracts linked to this resource. Given this narrow focus on a single natural resource, SOYB probably has little or no use to buy-and-hold investors building a long-term portfolio; this ETF is more useful for more sophisticated, shorter-term investors looking to make a tactical play on this segment of the agricultural 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 SOYB does not offer exposure to spot soybean prices; this product invests in soybean futures contracts, and as such the slope of the futures curve will have a potentially significant impact on returns and volatility realized (as will any interest earned on uninvested cash). If you're unclear on the nuances of futures-based investment strategies, SOYB is not for you; steer clear of this fund.

For more sophisticated investors looking to make a play on soybeans, SOYB can be a very efficient way to achieve low maintenance access to this corner of the commodity market. Unlike a direct investment in futures contracts, SOYB requires no maintenance on the part of investors. 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, with the objective of minimizing the potentially adverse impact of contango on bottom line returns.

 **TRENDS**  **DATABASE** play ETFs or ETNs on soybeans. While this

ESG Themes and Scores

N/A

ESG Rate

N/A

Global Percentile

N/A

Peer Percentile

Performance Data

	SOYB	ETF Database Category Average	Factset Segment Average
1 Month	0.96%	6.76%	0.96%
3 Month	1.94%	5.34%	1.94%
YTD Return	2.51%	7.29%	2.51%
1 Year Return	-11.15%	1.42%	-11.15%
3 Year Return	-6.17%	-1.91%	-6.17%
5 Year Return	8.32%	5.58%	8.32%

Top 5 Holdings

No Holdings Data Available

Vitals

Issuer	Teucrium Trading LLC
Brand	Teucrium
Structure	Commodity Pool
Expense Ratio	2.73%
Inception	Sep 19, 2011
Index Tracked	Teucrium Soybean 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: Global Agriculture Soybeans
Category	Agriculture
Focus	Soybeans
Niche	Laddered
Strategy	Laddered
Weighting	Single Asset