

Why Corn?

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Fund Description

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

Why Corn?

- **Rising world population** is increasing demand for corn and corn products while decreasing amounts of arable land for crops.
- **Corn supplies are highly unpredictable** – subject to weather, flooding, drought and crop failures with only one harvest per year.
- **Corn inventories are perishable** with nearly 100% of the crop consumed each year and only 19% projected excess inventory (carry-out supply) in the U.S. for 2017/2018 crop year. ¹
- **The carry-out supply** for the U.S. corn crop is projected to be 61.4 days for the 2017/2018 crop year. ¹
- **Corn is the largest** of U.S. agricultural commodities², used throughout global economy as feed, fuel, starch, sweeteners and plastics. Corn's largest global use is animal feed such as livestock.
- **The world's livestock sector** is growing at an unprecedented rate and the driving force behind this enormous surge is a combination of population growth, rising incomes and urbanization. There is a strong positive relationship between the level of income and the consumption of animal protein, with the consumption of meat, milk and eggs increasing. ³
- **Economic growth** in emerging markets is projected to average 3.1% annually over the next decade. ⁴

Fund Data

Ticker Symbol	CORN
Primary Exchange	NYSE Arca
IIV	^CORN-IV
CUSIP	88166A102
Expense Ratio	1.75%*
Inception Date	June 9, 2010

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.teucriumcornfund.com/pdfs/corn-prospectus.pdf>

<http://www.teucriumtagsfund.com/pdfs/tags-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 corn futures contracts and other derivative instruments based on the price of corn, an investment in the Fund will subject the investor to the risks of the corn market, and this could result in substantial fluctuations in the price of the Fund's shares*

* Based on the April 30, 2018 Prospectus

See additional disclosure on back page.

¹ [USDA World Agricultural Supply and Demand Estimate December 12, 2017](#)

² [Agricultural Statistics Service Crop Production Summary released Jan 12, 2017](#)

³ WHO http://www.who.int/nutrition/topics/3_foodconsumption/en/index4.html

⁴ [USDA Agricultural Projections to 2026 released Feb 2017](#)

The Teucrium Corn 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 Second 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") and a commodity trade advisor ("CTA") with the Commodities Futures trading Commission ("CFTC") and is a member of the NFA.

Fund Objective

The investment objective of CORN 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 corn ("Corn Futures Contracts") that are traded on the Chicago Board of Trade ("CBOT").

CORN Benchmark

CBOT Corn Futures Contract Weighting

CBOT Corn Futures Contract	Weighting
Second to expire	35%
Third to expire	30%
December following the third to expire	35%

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

Carry-out day's supply: Ending stocks divided by demand per day.

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.

Ending Stocks (also called carry-out): The amount of corn that will be available at the end of the crop year, given the estimated or actual beginning stocks, production and usage.

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 such as wheat, corn and soybeans. Now, the CBOT offers options and futures contracts on a wide range of products including gold, silver, U.S. Treasury bonds and energy.

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 ETP as a reference value to be used in conjunction with other ETP market information. The Intraday Indicative Value for the Teucrium Corn Fund is published under a separate symbol every 15 seconds over the Consolidated Tape and calculated throughout the trading day using the prior day's closing

- *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 corn, 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.*



In California, the average SUV uses about 1 bushel of corn in each tank of gasoline.

Sources: www.suvbuyersguide.com, www.ca.gov, Teucrium Trading, LLC

net asset value per share as a base and updating that value throughout the trading day to reflect changes in the value of the Fund's corn interests during the trading day, all on a per share basis. This value is also referred to as an "Underlying Trading Value," "Indicative Optimized Portfolio Value (IOPV)," and "Intraday Value," in various places such as the prospectus and marketing materials for different ETPs. The Intraday Indicative Value is designed to give investors a sense of the share price of the Fund on an intraday basis. However, for various reasons, the Intraday Indicative Value should not be viewed as an actual real time update of the Net Asset Value. We believe for the Teucrium Corn Fund that the IIV calculation is most accurate when the Chicago Board of Trade (CBOT) pits are open.