

Exhibit Name: Indemnity Calculation
 Exhibit Number: P24_1, Plan 82
 Record Name: LGM Indemnity
 Record Code: P24_1

Reinsurance Year: 2025

Version: Comment

Release Date: 8/29/2024

Insurance Plan Code

82 Livestock Gross Margin

Commodity Code

0803 Cattle
0847 Dairy Cattle

0815 Swine

Calculations

Field Name

Record Number

Field Number

Field Format

Field Rounding

Rules

Section 1 is Applicable For Swine Only

Section 1: Total Actual Gross Margin Calculation

For X where X is months 2 through 11:

$$\text{Month X Total Actual Gross Margin Amount} = \frac{\text{Month X Target Market Amount} * \text{Month X Actual Gross Margin Amount}}{\text{Month X Actual Gross Margin Amount}}$$

Month X Total Actual Gross Margin Amount	Internal			9999999999		
Month X Target Market Amount	P16	21-25		999999	Round to whole number.	
Month X Actual Gross Margin Amount	ADM					From ADM LGM Gross Margin, "A00600."
Total Actual Gross Margin Amount = $\sum_{X=2}^6 (\text{Month X Total Actual Gross Margin Amount})$	P24	23		9999999999		Sum of actual gross margin by month for the insurance period. Only the negative symbol (-) will appear if applicable.

Section 2 is Applicable for Cattle Only

Section 2: Total Actual Gross Margin Calculation

$$\text{Month X Total Actual Gross Margin Amount} = \frac{\text{ROUND}(\text{ROUND}(\text{Month X Target Market Amount} * \text{Live Cattle Target Weight Quantity}, 4) * \text{Month X Actual Live Cattle Price}, 4) - \text{ROUND}(\text{ROUND}(\text{Month X Target Market Amount} * \text{Feeder Cattle Target Weight Quantity}, 4) * \text{Month X Actual Feeder Cattle Price}, 4) - \text{ROUND}(\text{ROUND}(\text{Month X Target Market Amount} * \text{Corn Target Weight Quantity}, 4) * \text{Month X Actual Corn Price}, 4)}{\text{Month X Actual Live Cattle Price} - \text{Month X Actual Feeder Cattle Price} + \text{Month X Actual Corn Price}}$$

Month X Total Expected Actual Gross Margin Amount	Internal			9999999999.99	Round to 2 decimals.	Value can be negative.
Month X Target Market Amount	P16	21-30		999999		
Live Cattle Target Weight Quantity	P16	52		99.99		
Feeder Cattle Target Weight Quantity	P16	53		9.99		
Corn Target Weight Quantity	P16	54		99.99		
Month X Actual Live Cattle Price	ADM			9999.9999		Equal to Month X Actual Gross Margin Amount from ADM LGM Gross Margin, "A00600," where Market Symbol Code is 'LE'.
Month X Actual Feeder Cattle Price	ADM			9999.9999		Equal to Month X Actual Gross Margin Amount from ADM LGM Gross Margin, "A00600," where Market Symbol Code is 'GF'.
Month X Actual Corn Price	ADM			9999.9999		Equal to Month X Actual Gross Margin Amount from ADM LGM Gross Margin, "A00600," where Market Symbol Code is 'C'.
Total Actual Gross Margin Amount = $\sum_{X=2}^{11} (\text{Month X Total Actual Gross Margin Amount})$	Internal			9999999999	Round to whole number.	Sum of Actual Gross Margin Amounts for months 2 through 11.

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Sections 3 and 4 are Applicable for Dairy Cattle Only

Section 3: Actual Feed Cost Calculation

For X where X is months 2 through 11:

Month X Actual Feed Cost Amount

$$= \frac{(\text{Month X Corn Equivalent Amount} * (\text{Round}(2000/56), 16) * \text{Month X Corn Price}) + (\text{Month X Soybean Meal Equivalent Amount} * \text{Month X Soybean Meal Price})}{100}$$

Month X Actual Feed Cost Amount

Internal

9999.99

Dollars and Cents.

Month X Corn Equivalent Amount

P16

31-40

9999.999999

Month X Actual Gross Margin Amount for corn

ADM

999.99

From ADM LGM Gross Margin, "A00600", where Market Symbol Code is "C" for Corn.

Month X Soybean Meal Equivalent Amount

P16

41-50

9999.999999

Month X Actual Gross Margin Amount-for Soybean Meal

ADM

999.99

From ADM LGM Gross Margin, "A00600", where Market Symbol Code is "SM" for Soybean Meal.

Section 4: Total Actual Gross Margin Calculation

For X where X is months 2 through 11:

Month X Total Actual Gross Margin Amount

$$= (\text{Month X Target Market Amount} * \text{Month X Milk Price}) - \text{Month X Actual Feed Cost}$$

Month X Total Actual Gross Margin Amount

Internal

From ADM LGM Gross Margin, "A00600."

Month X Target Market Amount

P16

21-30

999999

Month X Actual Gross Margin Amount for Milk

ADM

999.99

From ADM LGM Gross Margin, "A00600.", where Market Symbol Code is "DA" for Milk.

Total Actual Gross Margin Amount

$$= \sum_{X=2}^{11} (\text{Month X Total Actual Gross Margin Amount})$$

Total Actual Gross Margin Amount

P24

23

9999999999

Sum of actual gross margin by month for the insurance period. Only the negative symbol (-) will appear if applicable.

Sections 5 and 6 are Applicable for Swine, Cattle and Dairy Cattle

Section 5: Market Factor and Calculation

Total Target Market Amount

$$= \sum_{X=2}^{11} (\text{Month X Target Market Amount})$$

Total Target Market Amount

Internal

9999999999

Month X Target Market Amount

P16

21-30

999999

For X where X is months 2 through 11:

Month X Market Factor

$$= \frac{\text{Round}(\text{Round}(\text{MIN}(\text{Month X Cumulative Target Market Amount}, \text{Month X Actual Market Amount} / 0.85), 3) / \text{Month X Cumulative Target Market Amount}, 3)}{100}$$

Month X Market Factor

Internal

9.999

Round to 3 decimals.

Month X Actual Market Amount

P24

12-21

9999999999

Month X Cumulative Target Market Amount

P29

15-24

Market Factor

$$= \frac{11}{\sum_{X=2}^{11} \text{Round}(\text{Round}(\text{Month X Market Factor} * \text{Round}(\text{Month X Target Market Amount} / \text{Total Target Market Amount}, 3)), 3)}$$

Market Factor

Internal

9.999

Round to 3 decimals.

Month X Market Factor

Internal

Total Target Market Amount

Internal

999999

Sum of Target Marketings by month.

Section 6: Indemnity Calculation

Indemnity Amount

$$= \text{MAX}(\text{Gross Margin Guarantee Amount} - \text{Total Actual Gross Margin Amount} * \text{Market Factor}, 0)$$

Indemnity Amount

P24

24

9999999999

Round to whole number.

An indemnity is calculated and payable if Actual Total Gross Margin is less than Gross Margin Guarantee.

Gross Margin Guarantee Amount

P16

71

S9999999999.99