

Exhibit Name: Indemnity Calculation
 Exhibit Number: P24 1, Plan 82
 Record Name: LGM Indemnity
 Record Code: P24_1

Reinsurance Year: 2027
 Version: Draft
 Release Date: 5/14/2026

Insurance Plan Code 82 Livestock Gross Margin

Commodity Code 0803 Cattle 0815 Swine
 0847 Dairy Cattle

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
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Section 1 is Applicable For Swine Only

Section 1: Total Actual Gross Margin Calculation

For X where X is months 2 through 11:	Month X Total Actual Gross Margin Amount	Internal		9999999999	Round to whole number.	Value can be negative.
Month X Total Actual Gross Margin Amount = (Month X Target Market Amount * Month X Actual Gross Margin Amount)	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 = $\sum_{X=2}^6$ (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.

Section 2 is Applicable for Cattle Only

Section 2: Total Actual Gross Margin Calculation

Month X Total Actual Gross Margin Amount = ROUND((ROUND((Month X Target Market Amount * Live Cattle Target Weight Quantity), 4) * Month X Actual Live Cattle Price), 4) - ROUND((ROUND((Month X Target Market Amount * Feeder Cattle Target Weight Quantity), 4) * Month X Actual Feeder Cattle Price), 4) - ROUND((ROUND((Month X Target Market Amount * Corn Target Weight Quantity), 4) * Month X Actual Corn Price), 4)	Month X Total Actual Gross Margin Amount	Internal		9999999999 9999999999.00	Round to whole number.	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 = $\sum_{X=2}^{11}$ (Month X Total Actual Gross Margin Amount)	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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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
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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	Internal		9999.99	Round to 2 decimals.	Dollars and Cents.
	Month X Corn Equivalent Amount	P16	31-40	9999.999999		
Month X Actual Feed Cost Amount = (Month X Corn Equivalent Amount *(Round (2000/56),16) * Month X Corn Price) + (Month X Soybean Meal Equivalent Amount * Month X Soymeal Price)	Month X Actual Gross Margin Amount for corn (Corn Price)	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 (Soymeal Price)	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	Internal		9999999999	Round to whole number.	
Month X Total Actual Gross Margin Amount = (Month X Target Market Amount* Month X Milk Price) - Month X Actual Feed Cost	Month X Target Market Amount	P16	21-30	999999		
	Month X Actual Gross Margin Amount for Milk (Milk Price)	ADM		999.99		From ADM LGM Gross Margin, "A00600" where Market Symbol Code is "DA" for Milk.
Total Actual Gross Margin Amount = $\sum_{X=2}^{11}$ (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 = $\sum_{X=2}^{11}$ (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 = Round((Round((MIN(Month X Cumulative Target Market Amount, Month X Actual Market Amount / 0.85)), 3) / Month X Cumulative Target Market Amount), 3)	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 = ROUND(SUM(ROUND(Month X Market Factor * Month X Target Market Amount,3)) / Total Target Market Amount, 3)	Market Factor	Internal		9.999	Round to 3 decimals.	Market Factor is capped at 1.00.
	Month X Market Factor	Internal				
	Total Target Market Amount	Internal		999999		Sum of Target Marketings by month.

Section 6: Indemnity Calculation

Indemnity Amount = MAX((Gross Margin Guarantee Amount - Total Actual Gross Margin Amount) * 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	S999999999.99		