

Exhibit Name: Premium Calculation Exhibit Number: P11-21, Plan 77 Record Name: Acreage Record Code: P11 Reinsurance Year: 2027 Version: Draft Release Date: 9/10/2026						
Crop and Livestock Income Protection (CLIP)						
<u>Commodity Code</u>	0011 Wheat	0031 Flax	0051 Grain Sorghum	0081 Soybeans		
	0015 Canola	0041 Corn	0067 Dry Peas	0091 Barley		
	0016 Oats	0043 Popcorn	0075 Peanuts	0094 Rye		
	0018 Rice	0047 Dry Beans	0078 Sunflowers	0805 Weaned Calves		
	0021 Cotton					
<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
Section 1: Liability Calculation						
CLIP is only applicable to Insurance Plan Revenue Protection "02".						
Prevented Planting, Short Rate "SR" option, Cottonseed Endorsement "SE", Downed Rice Endorsement "DC", and Malting Barley Enhancement "ME" are NOT eligible for CLIP.						
Calculations are per insured Commodity, unless otherwise stated.						
Complete the following calculations when the Commodity Code is not "0805" Weaned Calves.						
Premium Guarantee Per Acre Amount = $\text{ROUND}(\text{Approved Yield} * \text{Max}(0, \text{CLIP Coverage Level Percent} - \text{Underlying/Base Coverage Level Percent}, \text{see rules}))$	Premium Guarantee Per Acre Amount	Internal		999999999.99	See rules	If Unit of Measure equals Pounds "LBS", then round to whole number. If Unit of Measure equals Tons "TONS", then round to 2 decimals. Otherwise; round to 1 decimal. Premium Guarantee Per Acre Amount should be rounded to whole pounds for Dry Beans "0047" (all types), and Dry Peas "0067" (all types).
	Approved Yield	P11	42	99999999.99	None	Use the Approved Yield on the <i>Underlying/Base</i> policy.
	Coverage Level Percent	P14	34	9.9999	None	Use the Coverage Level Percent for both <i>CLIP</i> and <i>Underlying/Base</i> .
Premium Total Guarantee Amount = $\text{ROUND}(\text{Premium Guarantee Per Acre Amount} * \text{Price Election Amount} * \text{Reported Acreage}, 2)$	Premium Total Guarantee Amount	Internal	P11 *116	99999999.99	Round to 2 decimals.	
	Price Election Amount	P11	45	9999.9999	None	Use the Price Election Amount on the <i>Underlying/Base</i> policy.
	Reported Acreage	P11	48	99999999.99	None	Use Reported Acreage on the <i>Underlying/Base</i> policy excluding "PP", Cottonseed "SE", Malting Barley "ME", Downed Commodity "DC" and Short Rate "SR" option.
Premium Liability Amount = $\text{ROUND}(\text{Premium Total Guarantee Amount} * \text{Insured Share Percent}, 0)$	Premium Liability Amount	Internal		9999999999	Round to whole number.	
	Insured Share Percent	P11	43	9.9999	None	Use the Insured Share on the <i>Underlying/Base</i> policy.

Exhibit Name: Premium Calculation Exhibit Number: P11-21, Plan 77 Record Name: Acreage Record Code: P11 Reinsurance Year: 2027 Version: Draft Release Date: 9/10/2026						
Crop and Livestock Income Protection (CLIP)						
<u>Commodity Code</u>	0011 Wheat	0031 Flax	0051 Grain Sorghum	0081 Soybeans		
	0015 Canola	0041 Corn	0067 Dry Peas	0091 Barley		
	0016 Oats	0043 Popcorn	0075 Peanuts	0094 Rye		
	0018 Rice	0047 Dry Beans	0078 Sunflowers	0805 Weaned Calves		
	0021 Cotton					
<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
When Guarantee Adjustment Type Code equals Late Planting, "L".						
Guarantee Per Acre Amount = $\frac{\text{ROUND(Premium Guarantee Per Acre Amount * Guarantee Adjustment Factor, see rules)}}{\text{Acre Amount}}$	Guarantee Per Acre Amount	Internal		999999999.99	See rules	If Unit of Measure equals Pounds "LBS", then round to whole number. If Unit of Measure equal Tons "TONS", then round to 2 decimals. Otherwise; round to 1 decimal. Guarantee Pere Acre Amount should be rounded to whole pounds for Dry Beans "0047" (all types) and Dry Peas "0067" (all types).
	Guarantee Adjustment Factor	P11	69	0.999	None	Use Guarantee Adjustment Factor from <i>Underlying/Base</i> policy.
Total Guarantee Amount = $\frac{\text{ROUND(Guarantee Per Acre Amount * Price Election Amount * Reported Acreage, 2)}}{\text{Reported Acreage}}$	Total Guarantee Amount	Internal	P11	99999999.99	Round to 2 decimals.	
	Price Election Amount	P11	45	99999.9999	None	Use the Price Election Amount on the <i>Underlying/Base</i> policy.
	Reported Acreage	P11	48	99999999.99	None	Use Reported Acreage on the <i>Underlying/Base</i> policy excluding "PP", Cottonseed "SE", Malting Barley "ME", Downed Commodity "DC", and Short Rate "SR" option.
Liability Amount = $\frac{\text{ROUND(Total Guarantee Amount * Insured Share Percent, 0)}}{\text{Insured Share Percent}}$	Liability Amount	P11	108	9999999999	Round to whole number.	
	Insured Share Percent	P11	43	9.9999	None	Use the Insured Share on the <i>Underlying/Base</i> policy.

Exhibit Name: Premium Calculation Exhibit Number: P11-21, Plan 77 Record Name: Acreage Record Code: P11 Reinsurance Year: 2027 Version: Draft Release Date: 9/10/2026						
Crop and Livestock Income Protection (CLIP)						
<u>Commodity Code</u>	0011 Wheat	0031 Flax	0051 Grain Sorghum	0081 Soybeans		
	0015 Canola	0041 Corn	0067 Dry Peas	0091 Barley		
	0016 Oats	0043 Popcorn	0075 Peanuts	0094 Rye		
	0018 Rice	0047 Dry Beans	0078 Sunflowers	0805 Weaned Calves		
	0021 Cotton					
<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
When Commodity Code is "0805", Weaned Calves.						
Premium Guarantee Per Head Amount = ROUND(Approved Yield * Max(0, <i>CLIP</i> Coverage Level Percent - <i>Underlying/Base</i> Coverage Level Percent), 0)	Premium Guarantee Per Head Amount	Internal		999999999.99	Round to whole number.	Round to whole number for Unit of Measure equal to Pounds "LBS".
	Approved Yield	P11	42	99999999.99	None	Use the Approved Yield on the <i>Underlying/Base</i> policy.
	Coverage Level Percent	P14	34	9.9999	None	Use the Coverage Level Percent for both <i>CLIP</i> and <i>Underlying/Base</i> .
Premium Total Guarantee Amount = ROUND(Premium Guarantee Per Head Amount * Price Election Amount * Reported Head Count, 2)	Premium Total Guarantee Amount	Internal		99999999.99	Round to 2 decimals.	
	Price Election Amount	P11	45	9999.9999	None	Use the Price Election Amount on the <i>Underlying/Base</i> policy.
	Reported Head Count	P11	90	99999999.99	None	Use Reported Head Count on the <i>Underlying/Base</i> policy.
Premium Liability Amount = ROUND(Premium Total Guarantee Amount * Insured Share Percent, 0)	Premium Liability Amount	Internal		9999999999	Round to whole number.	
	Insured Share Percent	P11	43	9.9999	None	Use the Insured Share on the <i>Underlying/Base</i> policy.
Guarantee Per Head Amount = Premium Guarantee Per Head Amount	Guarantee Per Head Amount	Internal	P11 *119	999999999.99	Round to whole number.	Round to whole number for Unit of Measure equal to Pounds "LBS".
	Premium Guarantee Per Head Amount	Internal	45	999999999.99	Round to whole number.	Round to whole number for Unit of Measure equal to Pounds "LBS".
Total Guarantee Amount = ROUND(Guarantee Per Head Amount * Price Election Amount * Reported Head Count, 2)	Total Guarantee Amount	Internal		99999999.99	Round to 2 decimals.	
	Guarantee Per Head Amount	Internal		999999999.99	None	Use the Guarantee Per Head Amount from the <i>Underlying/Base</i> policy.
	Price Election Amount	P11		9999.9999	None	Use the Price Election Amount on the <i>Underlying/Base</i> policy.
	Reported Head Count	P11	90	99999999.99	None	Use Reported Head Count on the <i>Underlying/Base</i> policy.
Liability Amount = Premium Liability Amount	Liability Amount	P11	108	9999999999	Round to whole number.	

Exhibit Name: Premium Calculation Exhibit Number: P11-21, Plan 77 Record Name: Acreage Record Code: P11 Reinsurance Year: 2027 Version: Draft Release Date: 9/10/2026						
Crop and Livestock Income Protection (CLIP)						
<u>Commodity Code</u>	0011 Wheat	0031 Flax	0051 Grain Sorghum	0081 Soybeans		
	0015 Canola	0041 Corn	0067 Dry Peas	0091 Barley		
	0016 Oats	0043 Popcorn	0075 Peanuts	0094 Rye		
	0018 Rice	0047 Dry Beans	0078 Sunflowers	0805 Weaned Calves		
	0021 Cotton					
<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
Across all Commodities insured under CLIP:						
CLIP Commodity Share Percent = $\text{ROUND}((\sum_j \text{Underlying/Base Liability Amount}) / (\sum \text{Underlying/Base Liability Amount}), 4)$	CLIP Commodity Share Percent	Internal		9.9999	Round to 4 decimals.	Sum the <i>Underlying/Base</i> Liability Amount (all eligible "P11" rows with an association key) within each commodity (j), then sum all commodities into one <i>Underlying/Base</i> Liability Amount. Divide the individual summed <i>Underlying/Base</i> Liability Amount for each commodity by the overall summed <i>Underlying/Base</i> Liability Amount.
Section 2: Effective Coverage Level Calculation						
When Commodity Code equals Dry Beans "0047" and Type Code equals Contract "62", or Commodity Code equals Dry Peas "0067" and Type Code equals Spring Contract "98":						
Effective Coverage Level Percent = $\text{ROUND}(\text{Coverage Level Percent} * \text{Round}(\text{Approved Yield} * \text{Contract Price}, 0) / \text{Adjusted Yield}, 2)$	Effective Coverage Level Percent	Internal		99.9999	Round to 2 decimals.	When the <i>Underlying/Base</i> policy does not have an adjusted yield, then the Effective Coverage Level Percent is the Coverage Level Percent.
	Coverage Level Percent	P14	34	9.9999	None	
	Approved Yield	P11	42	99999999.99	None	Use the Approved Yield from the <i>Underlying/Base</i> policy.
	Contract Price	P11	46	9999.9999	None	Use the Contract Price from the <i>Underlying/Base</i> policy.
	Adjusted Yield	P15	44	99999999.99	None	Use the Adjusted Yield from the <i>Underlying/Base</i> policy.

Exhibit Name: Premium Calculation Exhibit Number: P11-21, Plan 77 Record Name: Acreage Record Code: P11 Reinsurance Year: 2027 Version: Draft Release Date: 9/10/2026						
Crop and Livestock Income Protection (CLIP)						
<u>Commodity Code</u>	0011 Wheat	0031 Flax	0051 Grain Sorghum	0081 Soybeans		
	0015 Canola	0041 Corn	0067 Dry Peas	0091 Barley		
	0016 Oats	0043 Popcorn	0075 Peanuts	0094 Rye		
	0018 Rice	0047 Dry Beans	0078 Sunflowers	0805 Weaned Calves		
	0021 Cotton					
<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
For all others:						
Effective Coverage Level Percent = $\text{ROUND}(\text{Coverage Level Percent} * \text{Approved Yield} / \text{Adjusted Yield}, 2)$	Effective Coverage Level Percent	Internal		99.9999	Round to 2 decimals.	When the <i>Underlying/Base</i> policy does not have an adjusted yield, then the Effective Coverage Level Percent is the Coverage Level Percent.
	Coverage Level Percent	P14	34	9.9999	None	
	Approved Yield	P11	42	99999999.99	None	Use the Approved Yield from the <i>Underlying/Base</i> policy.
	Adjusted Yield	P15	44	99999999.99	None	Use the Adjusted Yield from the <i>Underlying/Base</i> policy. For skip row commodities, the adjusted yield is the converted adjusted yield from the "P15" record with skip row (yield conversion factor) applied.
Effective Coverage Level Percent = $\text{ROUND}(\text{Coverage Level Percent}, 2)$	Effective Coverage Level Percent	Internal		99.9999	Round to 2 decimals.	When the <i>Underlying/Base</i> policy does not have an adjusted yield, then the Effective Coverage Level Percent is the Coverage Level Percent.
	Coverage Level Percent	P14	34	9.9999	None	
Section 3: Loss Simulations						
Complete the following when the Commodity Code is <i>not</i> "0805" Weaned Calves.						
The following calculation steps will have 500 iterations for each Commodity.						
Simulated Yield(i) = $\text{ROUND}(\text{MAX}(0, \text{Yield Draw Quantity}(i) * \text{Adjusted Standard Deviation} + \text{Adjusted Mean Quantity}), 12)$	Simulated Yield	Internal		999999.999999999999	Round to 12 decimals.	Repeat this calculation step for 500 iterations. The sequence numbers for the Yield Draw Quantity and Price Draw Quantity need to match in the simulations.
	Yield Draw Quantity	Internal		99.999999999		Use the Yield Draws from the <i>Underlying/Base</i> policy.
	Adjusted Standard Deviation	Internal		9999999999.99999999	Round to 8 decimals.	Use the Adjusted Standard Deviation from the <i>Underlying/Base</i> policy.
	Adjusted Mean Quantity	Internal		999999.99999999	Round to 8 decimals.	Use the Adjusted Mean Quantity from the <i>Underlying/Base</i> policy.

Exhibit Name: Premium Calculation Exhibit Number: P11-21, Plan 77 Record Name: Acreage Record Code: P11 Reinsurance Year: 2027 Version: Draft Release Date: 9/10/2026						
Crop and Livestock Income Protection (CLIP)						
<u>Commodity Code</u>	0011 Wheat	0031 Flax	0051 Grain Sorghum	0081 Soybeans		
	0015 Canola	0041 Corn	0067 Dry Peas	0091 Barley		
	0016 Oats	0043 Popcorn	0075 Peanuts	0094 Rye		
	0018 Rice	0047 Dry Beans	0078 Sunflowers	0805 Weaned Calves		
	0021 Cotton					
<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
Simulated Harvest Price(i) = $\text{ROUND}(\text{MIN}(2 * \text{Projected Price Election Amount, Round}(e^{(\text{Price Draw Quantity}(i) * \text{Price Volatility Factor} + \text{Log Mean}), 12)), 12)$	Simulated Harvest Price	Internal		999.999999999999	Round to 12 decimals.	Repeat this calculation step for 500 iterations. The sequence numbers for the Yield Draw Quantity and Price Draw Quantity need to match in the simulations.
	Projected Price Election Amount	Internal		99999.9999		Use the Projected Price Election Amount on the <i>Underlying/Base</i> policy.
	Price Draw Quantity	Internal		99.9999999999		Use the Price Draws from the <i>Underlying/Base</i> policy.
	Price Volatility Factor	ADM		9.99		Edit with Revenue Protection "02" ADM Price, "A00810".
	Log Mean	Internal		999999.99999999	None	Use the Log Mean for each Commodity/Acreage report line from the <i>Underlying/Base</i> policy.
Simulated CLIP Commodity Guarantee(i) = $\text{ROUND}(\text{ROUND}(\text{MAX}(0, \text{Effective Coverage Level Percent} - \text{Underlying/Base Effective Coverage Level Percent}) * \text{Approved Yield} * \text{MAX}(\text{Projected Price Election Amount, Simulated Harvest Price}(i)), 12) * \text{ROUND}(\text{Reported Acres} * \text{Insured Share Percent}, 6), 12)$	Simulated Commodity CLIP Guarantee	Internal		9999999999.999999999999	Round to 12 decimals.	Repeat this calculation step for 500 iterations.
	CLIP Effective Coverage Level Percent	Internal		99.9999	Round to 2 decimals.	The <i>CLIP</i> Effective Coverage Level Percent.
	Underlying/Base Effective Coverage Level Percent	Internal		99.9999	Round to 2 decimals.	The <i>Underlying/Base</i> Effective Coverage Level Percent is obtained from the <i>Underlying/Base</i> policy.
	Approved Yield	P11	42	99999999.99	None	
	Insured Share Percent	P11	43	9.9999	None	Use the Insured Share on the <i>Underlying/Base</i> policy.
	Reported Acreage	P11	48	99999999.99	None	Use Reported Acreage on the <i>Underlying/Base</i> policy excluding "PP", Cottonseed "SE", Malting Barley "ME", Downed Commodity "DC" and Short Rate "SR" option.
	Projected Price Election Amount	Internal		99999.9999		Use the Projected Price Election Amount on the <i>Underlying/Base</i> policy.
	Simulated Harvest Price	Internal		999.999999999999	Round to 12 decimals.	

Exhibit Name: Premium Calculation Exhibit Number: P11-21, Plan 77 Record Name: Acreage Record Code: P11 Reinsurance Year: 2027 Version: Draft Release Date: 9/10/2026						
Crop and Livestock Income Protection (CLIP)						
<u>Commodity Code</u>	0011 Wheat	0031 Flax	0051 Grain Sorghum	0081 Soybeans		
	0015 Canola	0041 Corn	0067 Dry Peas	0091 Barley		
	0016 Oats	0043 Popcorn	0075 Peanuts	0094 Rye		
	0018 Rice	0047 Dry Beans	0078 Sunflowers	0805 Weaned Calves		
	0021 Cotton					
<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
Simulated CLIP Commodity Net Revenue(i) = ROUND(Max(0, ROUND(Simulated Yield(i) * Simulated Harvest Price(i), 12) - ROUND(Underlying/Base Effective Coverage Level Percent * Approved Yield * Max(Projected Price Price Election Amount, Simulated Harvest Price(i)), 12)) * ROUND(Reported Acreage * Insured Share Percent, 6), 12)	Simulated CLIP Commodity Net Revenue	Internal		999999.999999999999	Round to 12 decimals.	Repeat this calculation step for 500 iterations.
	Reported Acreage	P11	48	99999999.99	None	Use Reported Acreage on the Underlying/Base policy excluding "PP", Cottonseed "SE", Malting Barley "ME", Downed Commodity "DC" and Short Rate "SR" option.
	Insured Share Percent	P11	43	9.9999	None	Use the Insured Share on the Underlying/Base policy.
	Simulated Yield	Internal		999999.999999999999	Round to 12 decimals.	
	Simulated Harvest Price	Internal		999.999999999999	Round to 12 decimals.	
	Underlying/Base Effective Coverage Level Percent	Internal		99.9999	Round to 2 decimals.	The Underlying/Base Effective Coverage Level Percent is obtained from the Base or Underlying RP policy.
	Approved Yield	P11	42	99999999.99	None	Use the Approved Yield on the Underlying/Base policy.
	Projected Price Price Election Amount	Internal		99999.9999		Use the Projected Price Price Election Amount on the Underlying/Base policy.

Exhibit Name: Premium Calculation Exhibit Number: P11-21, Plan 77 Record Name: Acreage Record Code: P11 Reinsurance Year: 2027 Version: Draft Release Date: 9/10/2026						
Crop and Livestock Income Protection (CLIP)						
<u>Commodity Code</u>	0011 Wheat	0031 Flax	0051 Grain Sorghum	0081 Soybeans		
	0015 Canola	0041 Corn	0067 Dry Peas	0091 Barley		
	0016 Oats	0043 Popcorn	0075 Peanuts	0094 Rye		
	0018 Rice	0047 Dry Beans	0078 Sunflowers	0805 Weaned Calves		
	0021 Cotton					
<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
Complete the following calculations when the Commodity Code is "0805" Weaned Calves.						
The following calculation steps will have 500 iterations for each Commodity.						
Formulated Producer Harvest Price(i) = $\text{ROUND}(\text{MIN}(2 * \text{Formulated Producer Projected Price}, \text{Round}((1 + \text{Projected Price Adjustment Factor} * (650 - \text{MAX}(200, \text{MIN}(750, \text{Approved Yield})))) * \text{Round}(e^{(\text{Price Draw Quantity(i) * Price Volatility Factor} + \text{Log Mean}), 12), 12)), 12)$	Formulated Producer Harvest Price	Internal		999.999999999999	Round to 12 decimals.	Repeat this calculation step for 500 iterations.
	Formulated Producer Projected Price	Internal		9.9999		Use the Formulated Projected Price on the <i>Underlying/Base</i> policy.
	Projected Price Adjustment Factor	Internal		9.99999	None	Use the Projected Price Adjustment Factor on the <i>Underlying/Base</i> policy.
	Approved Yield	P11	42	99999999.99	None	Use the Approved Yield on the <i>Underlying/Base</i> policy.
	Price Volatility Factor	Internal		999999.99999999	None	Use the Price Volatility Factor on the <i>Underlying/Base</i> policy.
	Log Mean	Internal		999999.99999999	None	Use the Log Mean for each Commodity/Acreage report line from the <i>Underlying/Base</i> policy.
	Price Draw Quantity	Internal		99.999999999		Use the Price Draws from the <i>Underlying/Base</i> policy.
Adjusted Producer Harvest Price(i) = $\text{Round}(\text{MIN}(2 * \text{Formulated Producer Projected Price}, \text{Round}((1 + \text{Projected Price Adjustment Factor} * (650 - \text{MAX}(200, \text{MIN}(750, \text{Simulated Yield(i)})))) * \text{Round}(e^{(\text{Price Draw Quantity(i) * Price Volatility Factor} + \text{Log Mean}), 12), 12)), 12)$	Adjusted Producer Harvest Price	Internal		999.999999999999	Round to 12 decimals.	Repeat this calculation step for 500 iterations.
	Formulated Producer Projected Price	Internal		9.9999		Use the Formulated Projected Price on the <i>Underlying/Base</i> policy.
	Projected Price Adjustment Factor	Internal		9.99999	None	Use the Projected Price Adjustment Factor on the <i>Underlying/Base</i> policy.
	Simulated Yield	Internal		999999.999999999999	Round to 12 decimals.	
	Price Volatility Factor	Internal		999999.99999999	None	Use the Price Volatility Factor on the <i>Underlying/Base</i> policy.
	Log Mean	Internal		999999.99999999	None	Use the Log Mean for each Commodity/Acreage report line from the <i>Underlying/Base</i> policy.
	Price Draw Quantity	Internal		99.999999999		Use the Price Draws from the <i>Underlying/Base</i> policy.

Exhibit Name: Premium Calculation Exhibit Number: P11-21, Plan 77 Record Name: Acreage Record Code: P11 Reinsurance Year: 2027 Version: Draft Release Date: 9/10/2026						
Crop and Livestock Income Protection (CLIP)						
<u>Commodity Code</u>	0011 Wheat	0031 Flax	0051 Grain Sorghum	0081 Soybeans		
	0015 Canola	0041 Corn	0067 Dry Peas	0091 Barley		
	0016 Oats	0043 Popcorn	0075 Peanuts	0094 Rye		
	0018 Rice	0047 Dry Beans	0078 Sunflowers	0805 Weaned Calves		
	0021 Cotton					
<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
Simulated CLIP Commodity Guarantee(i) = $\text{ROUND}(\text{ROUND}(\text{MAX}(0, \text{Effective Coverage Level Percent} - \text{Underlying/Base Effective Coverage Level Percent}) * \text{Approved Yield} * \text{MAX}(\text{Formulated Producer Projected Price, Formulated Producer Harvest Price(i)}, 12) * \text{ROUND}(\text{Reported Head Count} * \text{Insured Share Percent, 12}), 12)$	Simulated Commodity CLIP Guarantee	Internal		9999999999.999999999999	Round to 12 decimals.	Repeat this calculation step for 500 iterations.
	Reported Head Count	P11	90	99999999.99	None	Use Reported Head Count on the <i>Underlying/Base</i> policy.
	Formulated Producer Projected Price	Internal		9.9999		Use the Formulated Projected Price on the <i>Underlying/Base</i> policy.
	Formulated Producer Harvest Price	Internal		999.999999999999	Round to 12 decimals.	
Simulated CLIP Commodity Net Revenue(i) = $\text{ROUND}(\text{Max}(0, \text{ROUND}(\text{Simulated Yield(i)} * \text{Adjusted Producer Harvest Price, 12}) - \text{ROUND}(\text{Underlying/Base Effective Coverage Level Percent} * \text{Approved Yield} * \text{Max}(\text{Formulated Producer Projected Price, Formulated Producer Harvest Price(i)}, 12)) * \text{ROUND}(\text{Reported Head Count} * \text{Insured Share Percent, 12}), 12)$	Simulated CLIP Commodity Net Revenue	Internal		999999.999999999999	Round to 12 decimals.	Repeat this calculation step for 500 iterations.
	Reported Head Count	P11	90	99999999.99	None	Use Reported Head Count on the <i>Underlying/Base</i> policy.
	Insured Share Percent	P11	43	9.9999	None	Use the Insured Share on the <i>Underlying/Base</i> policy.
	Simulated Yield	Internal		999999.999999999999	Round to 12 decimals.	
	Adjusted Producer Harvest Price	Internal		999999.999999999999	Round to 12 decimals.	
	<i>Underlying/Base</i> Effective Coverage Level Percent	Internal		99.9999	Round to 2 decimals.	The <i>Underlying/Base</i> Effective Coverage Level Percent is obtained from the Base or <i>Underlying</i> RP policy.
	Approved Yield	P11	42	99999999.99	None	Use the Approved Yield on the <i>Underlying/Base</i> policy.
	Formulated Producer Projected Price	Internal		9.9999		Use the Formulated Projected Price on the <i>Underlying/Base</i> policy.
	Formulated Producer Harvest Price	Internal		999.999999999999	Round to 12 decimals.	

Exhibit Name: Premium Calculation Exhibit Number: P11-21, Plan 77 Record Name: Acreage Record Code: P11								Reinsurance Year: 2027 Version: Draft Release Date: 9/10/2026	
Crop and Livestock Income Protection (CLIP)									
<u>Commodity Code</u>		0011 Wheat	0031 Flax	0051 Grain Sorghum	0081 Soybeans				
		0015 Canola	0041 Corn	0067 Dry Peas	0091 Barley				
		0016 Oats	0043 Popcorn	0075 Peanuts	0094 Rye				
		0018 Rice	0047 Dry Beans	0078 Sunflowers	0805 Weaned Calves				
		0021 Cotton							
<u>Calculations</u>			<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>	
Sum simulated results across all Commodities for each iteration (1 through 500).									
Simulated CLIP Guarantee(i) =		Simulated CLIP Commodity Guarantee (commodity 1) + Simulated CLIP Commodity Guarantee (commodity 2) +	Simulated CLIP Guarantee	Internal		9999999999.9999999999	Round to 12 decimals.	Add the Simulated CLIP Commodity Guarantee for each commodity included under CLIP. This includes field crops and weaned calves together.	
Simulated CLIP Net Revenue(i) =		Simulated CLIP Commodity Net Revenue (Commodity 1) + Simulated CLIP Commodity Net Revenue (Commodity 2) +	Simulated CLIP Net Revenue	Internal		9999999999.9999999999	Round to 12 decimals.	Add the Simulated CLIP Commodity Net Revenue for each commodity included under CLIP. This includes field crops and weaned calves together.	
Simulated CLIP Losses(i) =		ROUND(Max(0, (Simulated CLIP Guarantee(i) - Simulated CLIP Net Revenue(i))), 12)	Simulated CLIP Losses	Internal		9999999999.9999999999	Round to 12 decimals.	Simulated Losses for All Revenue Protection Commodity/Insurable Unit report lines in CLIP.	
			Simulated CLIP Guarantee	Internal		9999999999.9999999999	Round to 12 decimals.		
			Simulated CLIP Net Revenue	Internal		9999999999.9999999999	Round to 12 decimals.		
Sum simulated CLIP losses across all 500 iterations.									
Summed Simulated CLIP Losses Amount =		∑ ROUND(Simulated CLIP Losses(i),12)	Summed Simulated CLIP Losses Amount	Internal		999999999999.9999999999 9	Round to 12 decimals.		

Exhibit Name: Premium Calculation Exhibit Number: P11-21, Plan 77 Record Name: Acreage Record Code: P11 Reinsurance Year: 2027 Version: Draft Release Date: 9/10/2026						
Crop and Livestock Income Protection (CLIP)						
<u>Commodity Code</u>	0011 Wheat	0031 Flax	0051 Grain Sorghum	0081 Soybeans		
	0015 Canola	0041 Corn	0067 Dry Peas	0091 Barley		
	0016 Oats	0043 Popcorn	0075 Peanuts	0094 Rye		
	0018 Rice	0047 Dry Beans	0078 Sunflowers	0805 Weaned Calves		
	0021 Cotton					
<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
Section 4: Total Premium Amount, Subsidy Amount, and Producer Premium Amount						
Multiplicative Optional Rate Adjustment Factor (CLIP) = ROUND(Multiplicative Optional Rate Adjustment Factor, 4)	Multiplicative Optional Rate Adjustment Factor (CLIP)	Internal		999999.9999	Round to 4 decimals.	Use the Multiplicative Optional Rate Adjustment Factor of the <i>Underlying/Base</i> policy.
	Multiplicative Optional Rate Adjustment Factor	Internal		999999.9999	Round to 4 decimals.	
Premium Rate = ROUND(MIN(.999, Simulated CLIP Base Premium Rate * Multiplicative Optional Rate Adjustment Factor (CLIP)), 8)	Premium Rate	Internal		9999999999.99999999	Round to 8 decimals.	
	Simulated CLIP Base Premium Rate	Internal		999999.99999999	Round to 8 decimals.	
	Multiplicative Option Rate Adjustment Factor (CLIP)	Internal		999999.9999	Round to 4 decimals.	
Preliminary Total Premium = ROUND(Premium Liability Amount * Premium Rate * Premium Rate Surcharge Percent,0)	Preliminary Total Premium	Internal		9999999999	Round to whole number.	
	Premium Liability Amount	Internal		9999999999		
	Premium Rate	Internal		9999999999.99999999		
	Premium Rate Surcharge Percent	Internal				Use the Premium Rate Surcharge Percent from the <i>Underlying/Base</i> policy.
Total Premium Amount = ROUND(Preliminary Total Premium * Multiple Commodity Adjustment Factor, 0)	Total Premium Amount	P11	109	9999999999	Round to whole number.	
	Preliminary Total Premium	Internal		9999999999		
	Multiple Commodity Adjustment Factor	Internal		9999.999	None	Use the Multiple Commodity Adjustment Factor from the <i>Underlying/Base</i> policy.

Exhibit Name: Premium Calculation Exhibit Number: P11-21, Plan 77 Record Name: Acreage Record Code: P11 Reinsurance Year: 2027 Version: Draft Release Date: 9/10/2026						
Crop and Livestock Income Protection (CLIP)						
<u>Commodity Code</u>	0011 Wheat	0031 Flax	0051 Grain Sorghum	0081 Soybeans		
	0015 Canola	0041 Corn	0067 Dry Peas	0091 Barley		
	0016 Oats	0043 Popcorn	0075 Peanuts	0094 Rye		
	0018 Rice	0047 Dry Beans	0078 Sunflowers	0805 Weaned Calves		
	0021 Cotton					
<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
Subsidy Amount = ROUND(Total Premium Amount * Subsidy Percent, 0)	Subsidy Amount	P11	107	9999999999	Round to whole number.	If this record qualifies for Beginning Farmer and Rancher or Native Sod, see Section 5 for subsidy calculations.
	Total Premium Amount	P11	109	9999999999	Round to whole number.	
	Subsidy Percent	ADM		9.999	None	Edit with ADM Subsidy Percent, "A00070".
Producer Premium Amount = ROUND(Total Premium Amount Subsidy Amount, 0)	Producer Premium Amount	P11	110	9999999999	Round to whole number.	
Section 5: Beginning Farmer and Rancher "BFR", Veteran Farmer Rancher "VFR", Native Sod "NS", and Conservation Compliance "CC" Subsidy Calculations						
Base Subsidy Amount = ROUND(Total Premium Amount * Subsidy Percent, 0)	Base Subsidy Amount	Internal		9999999999	Round to whole number.	Cupped by the standard rule of \$1 if applicable.
	Subsidy Percent	ADM		9.999	None	Edit with ADM Subsidy Percent, "A00070".
BFR/VFR Subsidy Amount = ROUND(Total Premium Amount * BFR/VFR Subsidy Percent* (1 - CC Subsidy Reduction Percent), 0)	BFR/VFR Subsidy Amount	Internal		9999999999	Round to whole number.	Beginning Farmer Rancher/Veteran Farmer Rancher Subsidy Amount. If Applicable; else 0.
	BFR/VFR Subsidy Percent	Internal		9.99	Round to 2 decimals.	BFR/VFR Subsidy percent if applicable; else 0. Base BFR/VFR subsidy percent is 0.10. Additional BFR Subsidy percent may be included in calculation based on the "P14" Benefits Received Year Count and the ICE, "D00192" ICE Program Indicator Percent. (Base Percent + Additional Percent).

Exhibit Name: Premium Calculation Exhibit Number: P11-21, Plan 77 Record Name: Acreage Record Code: P11 Reinsurance Year: 2027 Version: Draft Release Date: 9/10/2026						
Crop and Livestock Income Protection (CLIP)						
Commodity Code 0011 Wheat 0015 Canola 0016 Oats 0018 Rice 0021 Cotton 0031 Flax 0041 Corn 0043 Popcorn 0047 Dry Beans 0051 Grain Sorghum 0067 Dry Peas 0075 Peanuts 0078 Sunflowers 0081 Soybeans 0091 Barley 0094 Rye 0805 Weaned Calves						
Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Native Sod Subsidy Amount = ROUND(Total Premium Amount * 0.50, 0)	Native Sod Subsidy Amount	Internal		9999999999	Round to whole number.	If Applicable; else 0. 0.50 (50%). For CAT coverage, Native Sod Subsidy Amount is always 0.
CC Subsidy Reduction Amount = ROUND(Base Subsidy Amount * CC Subsidy Reduction Percent, 0)	CC Subsidy Reduction Percent	P11	76	9.9999	None	If Applicable; else 0.
	CC Subsidy Reduction Amount	P11	125	9999999999	Round to whole number.	CC Subsidy Reduction Amount. If Applicable; else 0.
Subsidy Amount = ROUND(Base Subsidy Amount + BFR/VFR Subsidy Amount - Native Sod Subsidy Amount - CC Subsidy Reduction Amount, 0)	Subsidy Amount	P11	107	9999999999	Round to whole number.	Subsidy Amount cannot exceed Total Premium Amount. Subsidy Amount will be cupped at \$0.
Producer Premium Amount = ROUND(Total Premium Amount Subsidy Amount, 0)	Producer Premium Amount	P11	110	9999999999	Round to whole number.	