Exhibit Name: Indemnity Calculation

**Exhibit Number:** P21-17, Plan 26, 27, 28

Record Name: Acreage Record Code: P21 Reinsurance Year: 2025

Version: Approved Release Date: 6/27/2024

nsurance Plan Code

26, PACE Yield

27, PACE Revenue

28, PACE Revenue with Harvest Price Exclusion

Commodity Code 0041 Corn

<u>Calculation</u>	Field Name	Record Number	<u>Field</u> <u>Number</u>	Field Format	Field Rounding	Rules			
Section 1: Post Application Percent, Loss Factor									
MAX(0,(MIN(0,(Actual Nitrogen Applied Per Acre - Approved Yield * 1.2 * (1- Declared Post-Application Percent)))/((0 - MAX(ABS((Actual Nitrogen Applied Per Acre - Approved Yield * 1.2 * (1-Declared Post-Application Percent))),1))) * Declared Post-Application Percent + (1-(MIN(0, Application = Approved Yield * 1.2 * (1- Declared Post- Application Percent)))/((0 - MAX(ABS((Actual Nitrogen Applied Per Acre - Approved Yield * 1.2 * (1- Declared Post-Application Percent))),1)))) * (1- (Actual Nitrogen Applied Per Acre / (Approved Yield * 1.2)))))	Final Post-Application Percent	P21	64	9.99	Round <i>down</i> nearest 5%.	If less than 25% then the Final Post Application Percent equals 0. This is an input field only not validated by PASS.			
	Actual Nitrogen Applied Per Acre	P21	63	999.999	None				
	Declared Post- Application Percent	P11	87	9.99	Round to nearest 5%.				
	Approved Yield	P11	42	9999999999.99	None				

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<u>Calculation</u>	<u>Field Name</u>	Record Number	<u>Field</u> <u>Number</u>	Field Format	Field Rounding	Rules			
Section 2: Liability Calculation									
Recalculate Liability:									
ROUND(Approved Yield * Coverage Level  PACE Liability = Percent * Projected Price,4) *  Amount = ROUND(Insured Share Percent * Loss  Factor * Reported Acreage,4)	PACE Liability Amount	Internal		999999999.99	Round to 2.	This calculation not performed or validated by PASS.			
	Coverage Level Percent	P14	34	9.9999		Use the Coverage Level Percent elected for PACE.			
	Projected Price	ADM		99999.9999		Edit with ADM Price, 'A00810'.			
	Insured Share Percent	P11	43	9.9999	None				
	Loss Factor	ADM		9.9999		Edit with ADM PACE Rates, 'A00506'. Use Loss Factor that coordinates with the given Final Post Application Percent, base/underlying coverage level and PACE coverge level; tracked for reference in event of loss.			
	Reported Acreage	P11	48	9999999.99	2 decimal places.				

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<u>Calculation</u>	<u>Field Name</u>	Record Number	<u>Field</u> <u>Number</u>	Field Format	Field Rounding	Rules		
Section 2: Indemnity Calculation								
Preliminary   ROUND(Approved Yield * Coverage Level   Percent * MAX(Harvest Price, Projected   Price),4) * ROUND(Insured Share Percent * Loss Factor * Determined Acreage, 4)2-	Preliminary Indemnity Amount Level	P21	63	S999999999999	Round to whole number.	The PACE Indemnity Amount		
	rcent * Coverage Level Percent	P14	34	9.9999		Use the Coverage Level Percent elected for PACE.		
	, 4) <del>L</del> Harvest Price	ADM		99999.9999		Edit with ADM Price, 'A00810'.		
	Determined Acreage	P21	18	99999999.99				
Preliminary Indemnity Amount - ROUND(MIN(MAX(0, Preliminary Indemnity Amount - Approved Yield * MAX(Harvest Price, Projected Price) * Determined Acreage * Insured Share Percent * (1 - Underlying/Base Coverage Level Percent )), Underlying/Base Indemnity Amount), 2)	Indemnity Amount	P21	69	S9999999999	Round to whole number.	Indemnity Amount for PACE.		
	ry eld * Underlying/Base ee) * Indemnity Amount hare	P21	69	S9999999999		Use Indemnity Amount of the underlying/base policy associated to PACE. If there is no underlying loss use the value of 0.		
		P14	34	9.9999		Use the Coverage Level Percent elected for the underlying/base policy.		