

GRIP WHEAT
Mandatory Actuarial Document Endorsement
COMMODITY EXCHANGE ENDORSEMENT
(This is a Continuous Endorsement)

If a conflict exists among the policy provisions, the order of priority is as follows: (1) the Special Provisions; (2) this Commodity Exchange Endorsement; (3) the Crop Provisions; and (4) the Basic Provisions, with (1) controlling (2), etc.

How this endorsement affects your coverage:

- (I) This endorsement is attached to and made a part of your Group Risk Income Protection (GRIP) Wheat Crop Provisions and actuarial documents, subject to the terms and conditions described herein.
- (II) This endorsement specifies how, where, and when commodity prices for your GRIP Wheat policy are determined.
- (III) This endorsement defines a **full active trading day** as any day on which there are fifty (50) or more open interest contracts for the appropriate commodity contract specified in the Expected Price or Harvest Price definition.
- (IV) This endorsement defines the **Average Daily Settlement Price**, used in the Expected Price and Harvest Price, as the sum of all daily settlement prices (established on full active trading days) for the appropriate commodity contract, during the time period specified in the applicable Expected Price or Harvest Price definition, then dividing that sum by the total number of full active trading days included in the sum. The average must include at least fifteen (15) days and each day included in the average must be a full active trading day for the contract specified in the applicable Expected Price or Harvest Price definition. If there are less than fifteen (15) full active trading days for this commodity contract, during the appropriate month, then as many additional daily settlement prices as necessary, established on full active trading days, for the contract immediately prior to the appropriate commodity contract, during the month specified in the applicable Expected Price or Harvest Price definition, will be used until there are fifteen (15) prices from fifteen (15) full active trading days included in the average. If fifteen (15) prices from fifteen (15) full active trading days are not found using either the appropriate commodity contract or the contract immediately prior to the appropriate commodity contract, no coverage will be available for that crop or type in the area. Notice will be provided on the Risk Management Agency website at www.rma.usda.gov by the date specified in the Expected Price definition that such price would have been released.
- (V) This endorsement defines the Expected Price and Harvest Price as shown in Section 1 of the Group Risk Income Protection Basic Provisions by crop, type, and state as follows:

Winter Wheat – CBOT:

Illinois, Indiana, Iowa, Michigan, New York, Ohio, and Pennsylvania

Expected Price (CBOT) - The August 15 to September 14 pre-harvest year's average daily settlement price for the harvest year's CBOT September soft red winter wheat futures contract rounded to the nearest whole cent. The Expected Price will be released as an actuarial document addendum by September 20 of the pre-harvest year.

Harvest Price (CBOT) - The July 1 to July 31 harvest year's average daily settlement price for the harvest year's CBOT September soft red winter wheat futures contract rounded to the nearest whole cent. The Harvest Price cannot be less than the Expected Price minus two dollars (\$2.00), or greater than the Expected Price plus two dollars (\$2.00). The Harvest Price will be released as an actuarial document addendum by August 10 of the harvest year.

Winter Wheat – CBOT:

Wisconsin

Expected Price (CBOT) - The August 15 to September 14 pre-harvest year's average daily settlement price for the harvest year's CBOT September soft red winter wheat futures contract rounded to the nearest whole cent. The Expected Price will be released as an actuarial document addendum by September 20 of the pre-harvest year.

Harvest Price (CBOT) - The August 1 to August 31 harvest year's average daily settlement price for the harvest year's CBOT September soft red winter wheat futures contract rounded to the nearest whole cent. The Harvest Price cannot be less than the Expected Price minus two dollars (\$2.00), or greater than the Expected Price plus two dollars (\$2.00). The Harvest Price will be released as an actuarial document addendum by September 10 of the harvest year.

Winter Wheat – CBOT:

Alabama, Arkansas, Delaware, Georgia, Kentucky, Louisiana, Maryland, Mississippi, Missouri, North Carolina, South Carolina, Tennessee, and Virginia

Expected Price (CBOT) - The August 15 to September 14 pre-harvest year's average daily settlement price for the harvest year's CBOT July soft red winter wheat futures contract rounded to the nearest whole cent. The Expected Price will be released as an actuarial document addendum by September 20 of the pre-harvest year.

Harvest Price (CBOT) - The June harvest year's average daily settlement price for the harvest year's CBOT July soft red winter wheat futures contract rounded to the nearest whole cent. The Harvest Price cannot be less than the Expected Price minus two dollars (\$2.00), or greater than the Expected Price plus two dollars (\$2.00). The Harvest Price will be released as an actuarial document addendum by July 10 of the harvest year.

Winter Wheat – (In counties with a 9/30 cancellation date) – KCBOT:

Nebraska and South Dakota

Expected Price (KCBOT) - The August 15 to September 14 pre-harvest year's average daily settlement price for the harvest year's KCBOT September hard red winter wheat futures contract rounded to the nearest whole cent. The Expected Price will be released as an actuarial document addendum by September 20 of the pre-harvest year.

Harvest Price (KCBOT) - The July 1 to July 31 harvest year's average daily settlement price for the harvest year's KCBOT September hard red winter wheat futures contract rounded to the nearest whole cent. The Harvest Price cannot be less than the Expected Price minus two dollars (\$2.00), or greater than the Expected Price plus two dollars (\$2.00). The Harvest Price will be released as an actuarial document addendum by August 10 of the harvest year.

Winter Wheat – (In counties with a 9/30 cancellation date) – KCBOT:

Idaho, Montana, Oregon, Washington and Wyoming

Expected Price (KCBOT) - The August 15 to September 14 pre-harvest year's average daily settlement price for the harvest year's KCBOT September hard red winter wheat futures contract rounded to the nearest whole cent. The Expected Price will be released as an actuarial document addendum by September 20 of the pre-harvest year.

Harvest Price (KCBOT) - The August 1 to August 31 harvest year's average daily settlement price for the harvest year's KCBOT September hard red winter wheat futures contract rounded to the nearest whole cent. The Harvest Price cannot be less than the Expected Price minus two dollars (\$2.00), or greater than the Expected Price plus two dollars (\$2.00). The Harvest Price will be released as an actuarial document addendum by September 10 of the harvest year.

Winter Wheat – (In counties with a 9/30 or 10/31 cancellation date) – KCBOT:

Arizona, California, Colorado, Kansas, New Mexico, Oklahoma, and Texas

Expected Price (KCBOT) - The August 15 to September 14 pre-harvest year's average daily settlement price for the harvest year's KCBOT July hard red winter wheat futures contract rounded to the nearest whole cent. The Expected Price will be released as an actuarial document addendum by September 20 of the pre-harvest year.

Harvest Price (KCBOT) - The June harvest year's average daily settlement price for the harvest year's KCBOT July hard red winter wheat futures contract rounded to the nearest whole cent. The Harvest Price cannot be less than the Expected Price minus two dollars (\$2.00), or greater than the Expected Price plus two dollars (\$2.00). The Harvest Price will be released as an actuarial document addendum by July 10 of the harvest year.

Winter Wheat – KCBOT:

Nevada and Utah

Expected Price (KCBOT) - The September 15 to October 14 pre-harvest year's average daily settlement price for the harvest year's KCBOT September hard red winter wheat futures contract rounded to the nearest whole cent. The Expected Price will be released as an actuarial document addendum by October 20 of the pre-harvest year.

Harvest Price (KCBOT) - The August 1 to August 31 harvest year's average daily settlement price for the harvest year's KCBOT September hard red winter wheat futures contract rounded to the nearest whole cent. The Harvest Price cannot be less than the Expected Price minus two dollars (\$2.00), or greater than the Expected Price plus two dollars (\$2.00). The Harvest Price will be released as an actuarial document addendum by September 10 of the harvest year.

Spring Wheat – (In counties with a March 15 cancellation date) – MGE:

Colorado, Minnesota, Montana, North Dakota, South Dakota, and Wyoming

Expected Price (MGE) - The February harvest year's average daily settlement price for the harvest year's MGE September hard red spring wheat futures contract rounded to the nearest whole cent. The Expected Price will be released as an actuarial document addendum by March 10 of the harvest year.

Harvest Price (MGE) - The August harvest year's average daily settlement price for the harvest year's MGE September hard red spring wheat futures contract rounded to the nearest whole cent. The Harvest Price cannot be less than the Expected Price minus two dollars (\$2.00), or greater than the Expected Price plus two dollars (\$2.00). The Harvest Price will be released as an actuarial document addendum by September 10 of the harvest year.

All other terms and conditions of the Policy remain unchanged.