

## **Accumulator Contract Descriptions**

**Enhancer Plus** Total bushels enrolled / # of pricing days = bushels to be priced each day. Each day futures close above knockout price: daily bushel amount will be priced at your fixed price. If at any time between start date and end date, futures trades below knockout price, the contract will be done pricing. Bushels you have accumulated will be priced at your fixed price; the remaining bushels will be left for you to price on your own. If a knockout never occurs AND futures close below your fixed price on the end date, you will receive total bushels enrolled at your fixed price. If a knockout never occurs AND futures close at or above your fixed price on the end date, you will receive total bushels enrolled at your fixed price and a futures contract for the same number of bushels as the original contract. This is known as a double obligation.

**Enhancer Reserve** The pricing concept is the same as Enhancer Plus, except your double obligation will occur daily instead of at the contract end date. Any day futures close above fixed price, your daily bushels priced will be doubled. If at any time between start date and end date, futures trades below knockout price, the contract will be done pricing. Bushels you have accumulated will be priced at your fixed price; the remaining bushels will be left for you to price on your own

**Originator Plus** The pricing concept is the same as Enhancer Plus. The only difference being that if you get knocked out, the bushels that did not get priced at fixed price will be priced at CBOT price when the contract was written. This guarantees you that all bushels enrolled will be priced. If a knockout never occurs AND futures close below your fixed price on the end date, you will receive total bushels enrolled at your fixed price. If a knockout never occurs AND futures are at or above your fixed price on the end date, you will receive a futures contract for the same number of bushels as the original contract.

**Fence Reserve** The pricing concept is unlike any other contract. Reference price is the futures price on the day you establish the contract. Each day futures close below reference price, you price your daily bushels amount at reference price. Each day futures close above reference price, but below double obligation price, you receive double obligation price. Each day futures close above your double obligation price, you price double your daily bushel amount at double obligation price. If on the contract end date, futures close below your stop protect price, the average price for total contract bushels, not including double obligations, will be reduced by the difference between your stop protect price and ending settlement price.

**Accumulator w/ No Double Obligation** Any Accumulator listed above that ends in “plus”, can be wrote without a double obligation. The pricing concept is the same as Accumulator Plus except there is no double obligation risk. If on the contract end date, futures price is higher than your fixed price, there will be no double obligation.