BUNGE

Accumulator Contracts

You can earn premium to the current market by pricing on an incremental basis by assuming volume adjustments above or below initial bushels entered.

Benefits

- No Service Fee
- Daily volume accumulation via incremental bushel pricing
- Premium versus market at time of contract with more substantially in deferred months
- Marketing portfolio diversification

Risks

- Volume risk for more or less volume than originally contracted
- Double Up potential increasing daily or initial volume pricing
- Knock Out potential reducing daily or initial volume pricing

Risk Profile

- Views market as rangebound/lower
- Capability to manage adjustments on initial volume
- A means of diversification in your marketing portfolio
- Comfortable and knowledgeable forward contracting

CUSTOMIZATION

Guarantee All Volume Prices	Guarantee a level of pricing on total volume taking on less risk while still maintaining upside for more
Daily Double Up	Let volume risk erode over time if market doesn't rally above your Double Up level
Suspension Knock Out	Give yourself ability to get back in the market if market rallies back above your Knock Out level

Contact your local Bunge representative for live quotes, additional Accumulator flexibility options, and other alternative contract offerings to accommodate your marketing needs.

BUNGE

Accumulator Contracts

CONTRACT NAME | **ACCUMULATION PERFORMANCE** | **SCENARIO**

Anytime Knock Out Double Up Expiration

- Highest premium of accumulator contracts
- Double Up risk on initial volume to the upside level on expiration
- Anytime Knock Out risk to the downside level with no additional pricing after Knock Out

1. Price 1x daily volume at the green Double Up line if market settles above red Knock Out line
2. Contract ends accumulations if market touches red Knock Out line and only prior accumulated bushels to Knock Out are priced
3. The contract will accumulate double the initial volume for pricing at the green Double Up line only on expiration if the market has never touched the red Knock Out line and settles above the green Double Up line

Daily Knock Out/Daily Double Up

- Tighter range than Anytime in return for ability to accumulate again if market was at or below the Knock Out prior day on market settle
- Lower volume risk versus Anytime as it exercises potential Double Ups on daily volume versus initial only on expiry

1. Price 1x daily volume at green Double Up line for every day market settles above red Knock Out line and below green Double Up line
2. Price 2x daily volume every day the market settles above the green Double Up line
3. No daily volume priced when market settles below red Knock Out line and until next market settlement above red Knock Out line

Guaranteed Accumulator/ Daily Double Up

- Less volume risk and offered premium by guaranteeing total pricing on initial entered volume in the event of Knock Out while still maintaining upside potential

1. Price 1x daily volume at green Double Up line for every day market settles above red Knock Out line and below green Double Up line
2. Price 2x daily volume every day the market settles above green Double Up line
3. Price all remaining unpriced volume at the blue Guaranteed line if market ever touches red Knock Out line

* Minimum Requirement: 2,000 bushels

Contact your local Bunge representative for live quotes, additional Accumulator flexibility options, and other alternative contract offerings to accommodate your marketing needs.