

PRODUCT COMPARISON



POOL NAME	FINALISATION DATE	MARKETING STRATEGY	DERIVATIVE MANAGEMENT	FINANCE REQUIREMENT	1ST DISTRIBUTION / ADVANCE	2ND DISTRIBUTION	FINAL DISTRIBUTION	MGT. FEE/MT (EXC GST)
FlexiTEN	Growers can commit to FlexiTEN from the 1st of November until the 31st of January 2020. The strategy will be managed through to the end of August 2020.	Actively Managed basis & derivative strategy over a Ten month period.	No prescribed derivative or physical sale mandates, but the pooled grain may be up to 100% hedged if deemed prudent by the Pool manager. This Pool will be managed in accordance with the pool manager's view to maximise the participants' returns, whilst managing downside risk.	Up to 60% of the grains' value may be raised via an inventory financing facility soon after title transfer. Interest cost will be part of the whole pool costs.	60% of the Estimated Pool Return less Management fees, Location Differentials, Royalties & Levies will be paid as an advance on the 10th or 25th day of the month of nomination / transfer*.	80% of the Estimated Pool Return will be distributed on or before the 25th of June 2020.*	100% of remaining equity will be distributed on or before the 25th of September 2020	\$7.50
FlexiOption	Growers can commit to FlexiOption from the 1st of November until the 31st of January 2020. The strategy will be managed through to the end of August 2020.	Physical grain is sold soon after title transfer and replaced with an Option.	A minimum of 50% and a maximum of 100% of the grain delivered into FlexiOption will be replaced with an Option, to provide continued participation in the market.	No finance is required	90% of the Estimated Pool Return less Management fees, Location Differentials, Royalties & Levies will be distributed on the 10th or 25th day of the month of nomination / transfer*.	N/A	100% of remaining equity will be distributed on or before the 25th of September 2020	\$7.50
FlexiProtect	Growers can commit to FlexiProtect once they have entered into an Area Based Contract.	Downside price protection via the ownership of Put Options.	Up to 100% of the expected tonnage from the contracted area can be committed to FlexiProtect. Growers simply advise Flexi Grain on the level of protection for their Area Based Contract.	Put premium is deferred until expiry. The premium deferral will be inclusive of any interest cost associated to the deferral.	100% of the equity within FlexiProtect net of the premium will be distributed on or before the 25th of February 2020*. (If equity from FlexiProtect is less than the pool cost, the grower will be invoiced for the difference between the two values)	N/A		\$2.50

*If the distribution date falls on a public holiday or weekend, the distribution will be postponed until the next working day

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