

MANAGED POOL FACT SHEET

Objective

The Managed Pool's objective is to deliver an above average return for your grain using active trading strategies.

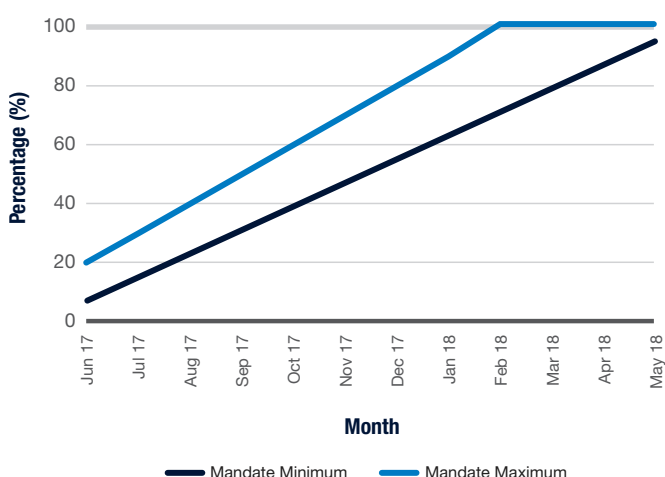
Why Use the Managed Pool?

The Managed Pool is an actively managed wheat pool for growers wanting to market grain prior to harvest. The pool is hedged to provide price security, while still allowing for upside during the year.

The Managed Pool is jointly managed by the dedicated teams at CBH Group and Plum Grove; grain trading and marketing professionals who analyse the market every day.

CBH markets the physical wheat and provides security of payment as part of the CBH Group.

Hedge Profile



Hedging Period Guidelines

35% by September, 65% by December; and 90% by March.

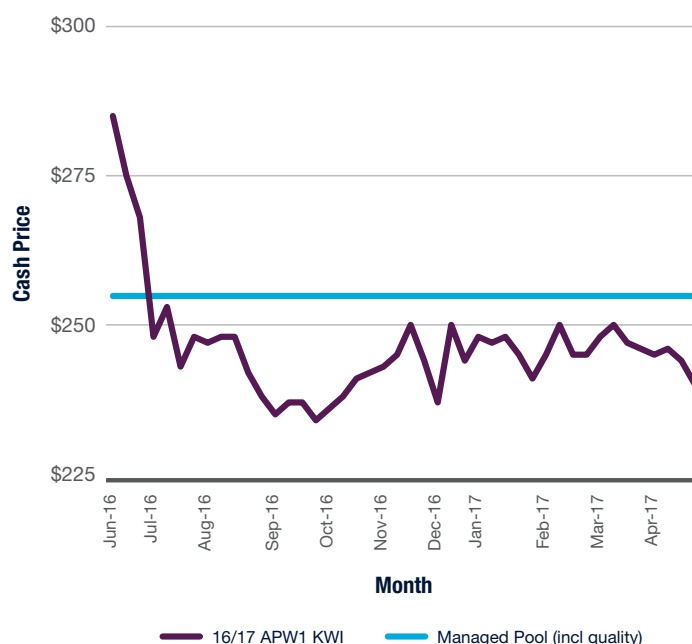
Note: payments are determined by payment method, not hedging benchmark.

Performance

The FIS equivalent returns for the APW base-grade since 2008 have delivered an average return of \$296.22 FIS, regularly out-performing the equivalent cash prices over the pool marketing window.

The graph below illustrates the 2016/17 Managed Pool result compared to the best available cash prices:

Managed Pool 2016/17



The Managed Pool achieved its objective of delivering an above-average return last season. At \$254.84 FIS APW1 KWI, the final return was 3.5% (\$8.57) above the average of the best available cash prices over the period (\$246.27).

This performance against cash demonstrates that even in years of low price volatility, the Managed Pool can be part of a balanced and diversified grain marketing plan to achieve superior returns over time.

Finalisation

The pool finalisation date in May aligns the pool lifecycle with the hedging plan and to pay growers sooner. The deferred payment option is available with a 100% distribution in July.

How to commit

Simply call your local CBH Group Business Relationship Manager, the CBH Group Grower Service Centre on **1800 199 083** or Plum Grove on **1300 411 155** during the contract period. Availability will be limited.



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