

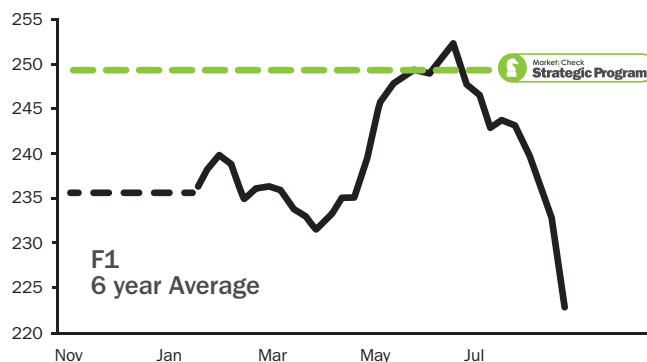
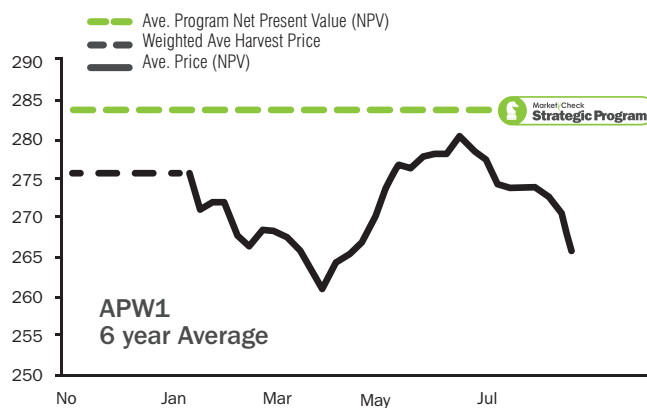
## For progressive Australian growers

The Strategic Program is our flagship program built around an actively managed national pool of physical stock underpinned by a post-harvest basis strategy. The program adopts a trading strategy approach utilising relative value to arbitrage stock between port zones and grades across all states to participate in markets with the most upside potential. The program implements a proven price risk management strategy for wheat and barley involving the strategic use of derivatives such as futures, swaps & options in conjunction with stock arbitrage trading to protect downside and maximise returns for participants.

### Key benefits

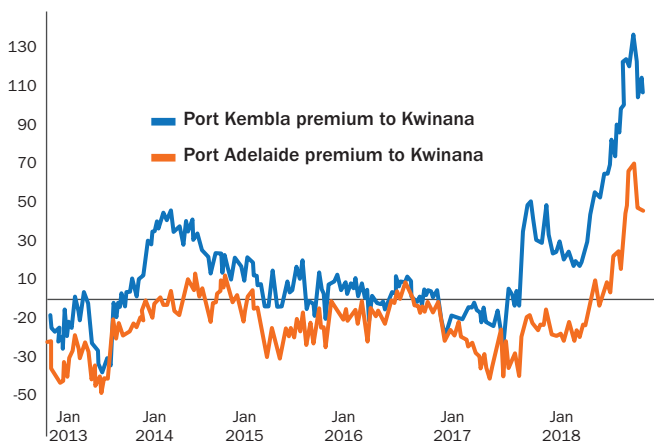
- Proven and trusted managed program
- Actively managed and wholly independent
- Access to sell & replace strategies across all states.
- Incorporates derivatives to protect downside risk.
- Option to lock in available grade premiums at time of contracting.
- All grades in BHCs and approved private sites / on-farm storages can participate.
- Independent with no conflicts of interest – our only motivation is to increase equity for growers
- Transparent reporting of strategies and performance delivered monthly.
- All physical sales are credit insured, protecting your returns
- Flexible payment options including 60% cash advance or deferred payment. (There is an option for a larger cash advance on a case-by-case basis.)
- Individual (scaled) returns & expected payments available on MyMarketCheck website.

## Consistent performance

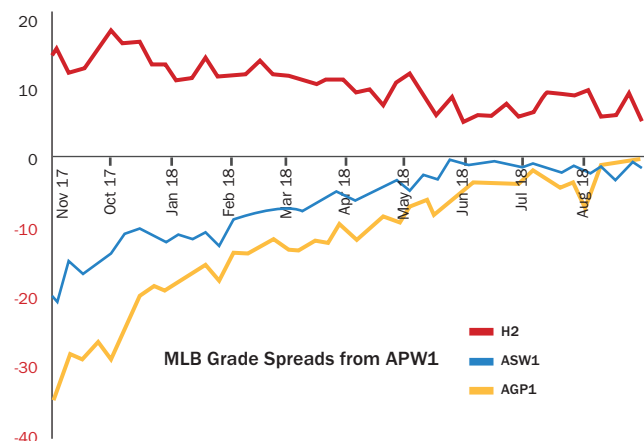


The Strategic Program's performance on average over the past 6 seasons compared to the NSW, VIC, and SA cash track markets net of all management fees, storage and interest. NPV brings the net pool return back to a harvest equivalent to allow comparison with average harvest prices. Please note: Past performance is not necessarily a guide to future performance.

## Leverage spreads between port zones



## Leverage spreads between grades





## Market Check Strategic Program

### National Program for Australian Growers

Market Check's flagship Managed Program, the Strategic Program has evolved since its inception in 2011 into much more than a post-harvest hedging strategy. The underlying hedging strategy has proven itself long-term, but the experienced strategy team now incorporates domestic stock re-positioning between states and grades, and options to manage price risk. There are barriers for growers to implement these strategies in the retail market and transaction costs can be expensive. The Strategic Program gives access to low execution fees via 'pooling' and puts growers on a level playing field with global traders. As a truly independent company, Market Check only trades for the benefit of the program and does not trade as a principle, as such our only motivation is to increase the total equity for our grower participants. Our Managed Programs can also be accessed by on-farm grain for approved sites.



*"The Market Check team bring first class knowledge and understanding to our business and enable the best returns for our grain every year"*

**Matt Foster Wudinna, SA**



*"Our Managed Programs are an effective way of executing part of the strategies we advocate, as we are better equipped with skillset, lower operational costs, global information reach and have a proven track record of performance."*

**Tom Basnett General Manager for Operations, Markets and Finance**

### Payment Terms

Choose from a number of payment options with interest charged or credited at a fixed AUD/mt commercial rate.

#### Advance Payment

**60%** on either the 15th or 30th Nov; 15th or 31st Dec; 15th or the 31st Jan

**20%** in Sept 2019

**20%** in Nov 2019

#### Strategic 6 Distribution Payments

**30%** in March

**30%** in May

**40%** in June

#### Strategic 12 Distribution Payments

**20%** in March

**20%** in May

**20%** in July

**20%** in September

**20%** in November

#### Deferred Payment to the Next Financial Year

**+ Interest credited**

July 2019

#### Flexible Payment Options

**Any combination of payment options to suit your farm business**

### Advisory Team



**Ben McClusky**  
Head of Trade Execution and Senior Advisor



**Richard Hall**  
Head of Business Development & Senior Advisor



**Andrew Retallick**  
Senior Commodity Advisor



**Edward Nankivell**  
Senior Commodity Advisor



**Grant Hinrichsen**  
Senior Commodity Advisor



**Tom Borowski**  
Commodity Advisor



**Tess Walch**  
Commodity Advisor - Eyre Peninsula



**Bec Roberts**  
Commodity Advisor - Eastern SA



**Call (02) 9499 4199 Eastern Australia or (08) 8661 7130 South Australia | Website [marketcheck.com.au](http://marketcheck.com.au)**

Warehoused grain can be contracted and transferred at any major BHC or approved private site. On farm grain can access the Program under certain conditions, pending agreement with Market Check.

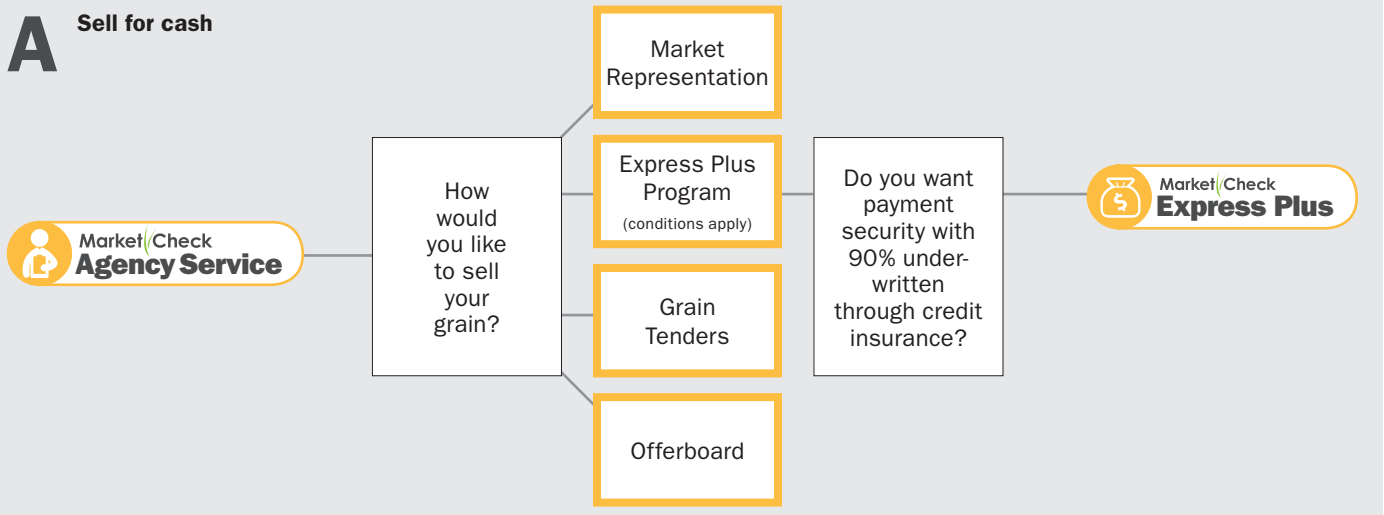
# Executing Market Check Strategies

Call a Market Check Adviser for strategic marketing recommendations based on your cash flow needs, grain position and the market environment. Tel: **(02) 9499 4199** or **(08) 8661 7130** for SA clients.

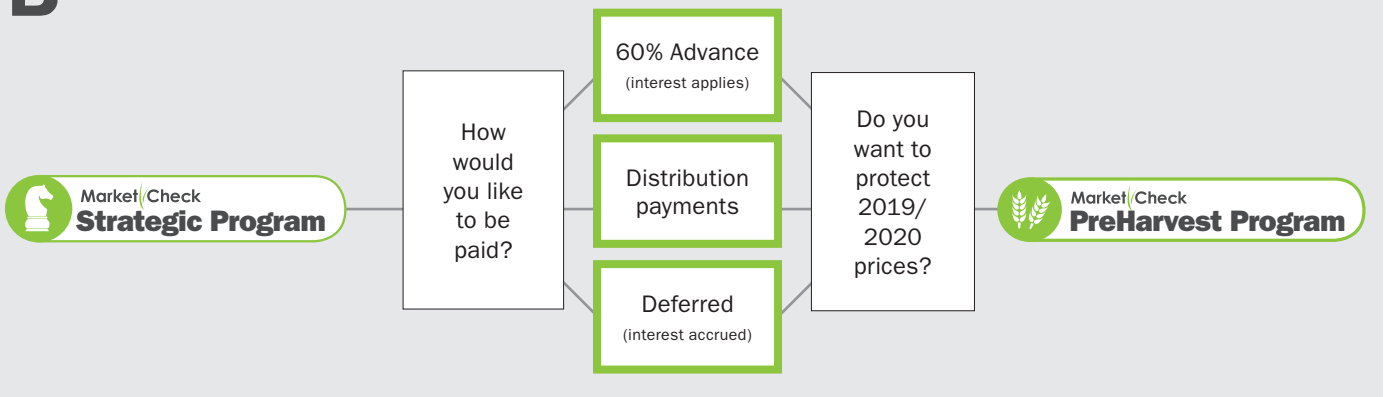
## Harvest

## Post Harvest

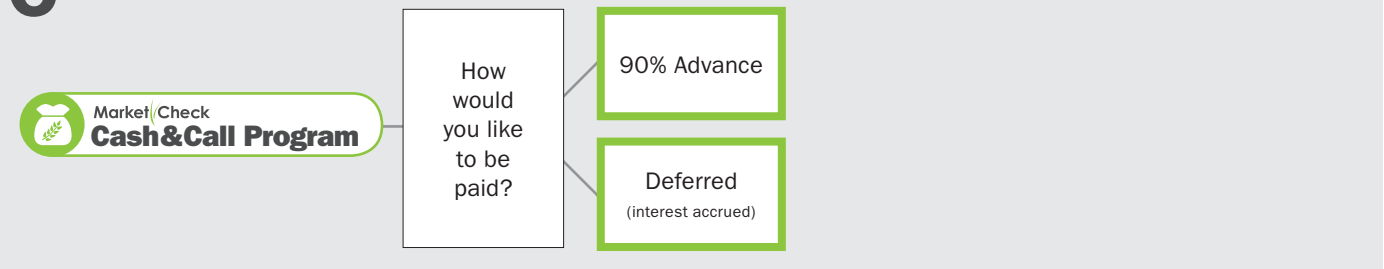
### A Sell for cash



### B Dynamic actively managed strategy to leverage grade/location spreads and access low-cost derivative execution



### C Sell for cash and buy call options to participate in post harvest rallies



### D Hold to participate post harvest

