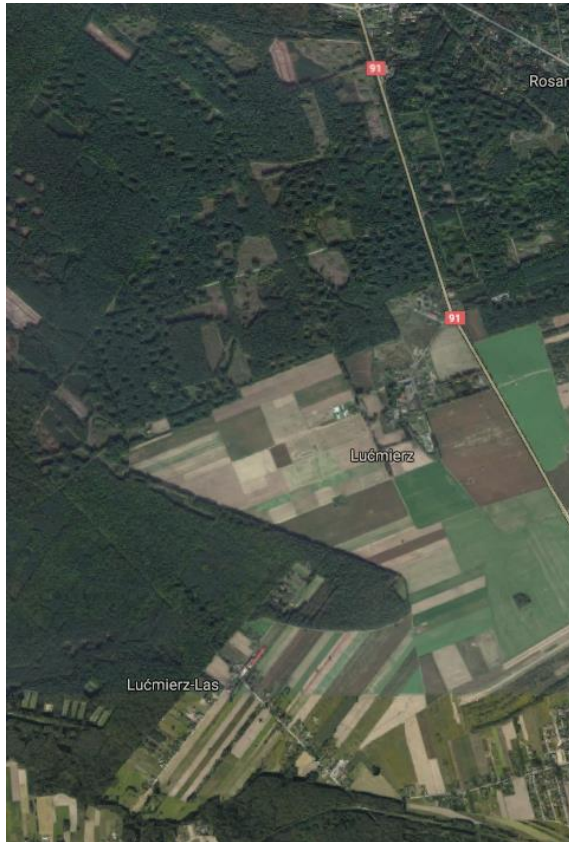


Example of a weather index through a weather station

Sample farm location



Near Lódź, Poland

Source: Google Earth

Sample cover structure

| | |
|----------------------|--|
| Main risk | e.g. Frost |
| Index | e.g. Daily temperature |
| Data provider | Certified data provider (e.g. Speedwell) |
| Location | e.g. farm near Lodz, Poland |
| Risk period | e.g. per crop season |
| Trigger | e.g. temperature below X degrees during period |
| Deductible | e.g. X degrees below average |
| Payout | e.g. percentage of crop value by degree |
| Limit | e.g. 30-50% of crop yield |

Example of an area-yield cover through official statistical body

➤ Elements to communicate to the insurer:

- Planted surfaces
- Expected yield
- Insured margin per ton or price per ton
- Choice of reference yield (e.g.: average of the last 5 years)
- Desired deductibles and limit

2015 Campaign

Crop : Winter Wheat

| | |
|--|-----------|
| Surface (ha) | 20 000 |
| Yield forecast (t/ha) | 4.0 |
| Insured margin (€/t) | 20 |
| Capital insured (€) | 1 600 000 |
| Limit (%) | 30% |
| Deductible (%) | 10% |
| Official yield reference (t/ha) | 4.5 |

➤ Claims settlement

- Calculation of net indemnity following the publication of results¹
- Claims settlement
 - Possibility of down payment after semi-definitive results

June 2016 settlement

Crop : Winter Wheat

| | |
|-----------------------------|---------|
| Official yield 2015 | 3.9 |
| Yield difference (%) | -13.3% |
| Indemnity (€) | 528 000 |

Claudio BUSARELLO

Senior Agriculture Underwriter

AXA | Global Parametrics

Claudio.busarello@axa-cs.com

Tel: +41 58 215 88 14

Madeleine LATAPIE

Marketing & Development Manager

AXA | Global Parametrics

madeleine.latapie@axa.com

Tel: +33 1 56 43 81 98