

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>10/01/2011</u> and ending <u>09/30/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>THE CINCINNATI SYMPHONY ORCHESTRA MUSICIANS' PENSION PLAN</u>	1b Three-digit plan number (PN) ► <u>004</u> 1c Effective date of plan <u>10/01/1977</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>CINCINNATI SYMPHONY ORCHESTRA</u> <u>1241 ELM STREET</u> <u>CINCINNATI, OH 45210</u>	2b Employer Identification Number (EIN) <u>31-0537080</u> 2c Sponsor's telephone number <u>513-621-1919</u> 2d Business code (see instructions) <u>713900</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>06/05/2013</u>	<u>RICHARD FRESHWATER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") JOINT BOARD OF TRUSTEES OF CINCI. SYMPHONY ORCHESTRA MUSICIANS PENSION PLAN 1241 ELM STREET CINCINNATI, OH 45210	3b Administrator's EIN 31-0948368
	3c Administrator's telephone number 513-621-1919

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	115
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	50
b Retired or separated participants receiving benefits.....	6b	1
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	51
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	51
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1B 1G 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information – Small Plan)
(3) ☐ **A** (Insurance Information)
(4) ☒ **C** (Service Provider Information)
(5) ☐ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>THE CINCINNATI SYMPHONY ORCHESTRA MUSICIANS' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CINCINNATI SYMPHONY ORCHESTRA</u>	D Employer Identification Number (EIN) <u>31-0537080</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2011</u>	
2 Assets:	
a Market value	2a <u>10800097</u>
b Actuarial value	2b <u>11137268</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment	3a <u>55</u> (1) Number of participants <u>8994207</u> (2) Funding Target
b For terminated vested participants	3b <u>10</u> <u>489417</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>126790</u>
(2) Vested benefits	3c(2) <u>3888173</u>
(3) Total active	3c(3) <u>50</u> <u>4014963</u>
d Total	3d <u>115</u> <u>13498587</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>5.22 %</u>
6 Target normal cost	6 <u>75000</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>05/08/2013</u>
Signature of actuary <u>RANDALL SMITH</u>	Date <u>11-06649</u>
Type or print name of actuary <u>CUNI, RUST & STRENK</u>	Most recent enrollment number <u>513-891-0270</u>
Firm name <u>4555 LAKE FOREST DRIVE, SUITE 620</u> <u>CINCINNATI, OH 45242-3760</u>	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2011
v.012611

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1193613	
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	818319	
9	Amount remaining (line 7 minus line 8)	375294	
10	Interest on line 9 using prior year's actual return of <u>-0.59</u> %	-2214	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		2790175
b	Interest on (a) using prior year's effective rate of <u>6.05</u> % except as otherwise provided (see instructions)		168806
c	Total available at beginning of current plan year to add to prefunding balance		2958981
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	34682	
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	338398	0

Part III		Funding percentages	
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	59.79 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/09/2012	204580				
03/14/2012	126703				
07/13/2012	2121151				
			Totals ▶	18(b)	2452434
				18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 2364052
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
	(3) 3rd 2121151
	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 2.03%	2nd segment: 5.20%	3rd segment: 6.30 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	75000	
b Excess assets, if applicable, but not greater than 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2699717	488122	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	563122	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			
36 Additional cash requirement (line 34 minus line 35)	36	563122	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2364052	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1800930	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40		

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☒ 2009 ☒ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

A Name of plan <u>THE CINCINNATI SYMPHONY ORCHESTRA MUSICIANS' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CINCINNATI SYMPHONY ORCHESTRA</u>	D Employer Identification Number (EIN) <u>31-0537080</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WOOD & LAMPING

31-0494955

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	23734	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PNC BANK

31-1072449

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	15384	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

FUND EVALUATION GROUP

31-1229779

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	14572	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CUNI, RUST, & STRENK

31-1227755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	11250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

J.D. CLOUD & CO. L.L.P.

31-0530857

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	8500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

GRAF, STIEBEL & COYNE

20-0687682

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	5690	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning <u>10/01/2011</u> and ending <u>09/30/2012</u>		
A Name of plan <u>THE CINCINNATI SYMPHONY ORCHESTRA MUSICIANS' PENSION PLAN</u>	B Three-digit plan number (PN) ►	004
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CINCINNATI SYMPHONY ORCHESTRA</u>	D Employer Identification Number (EIN) <u>31-0537080</u>	

Part I Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2958981	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	4045	178726
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	132214	3854464
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	1757551	
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	5947306	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	10800097	4033190

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	24390	6199
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	24390	6199

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10775707	4026991
---	-----------	----------	---------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3827453	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3827453
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1900	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1900
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	101109	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		101109
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	10033541	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	9230551	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		802990

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4733452

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1020395	
(2) To insurance carriers for the provision of benefits	2e(2)	10353575	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11373970
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	49174	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	14572	
(4) Other	2i(4)	44452	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		108198
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		11482168

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-6748716
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: J.D. CLOUD & CO., L.L.P.

(2) EIN: 31-0530857

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☒ Yes ☐ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

A Name of plan <u>THE CINCINNATI SYMPHONY ORCHESTRA MUSICIANS' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CINCINNATI SYMPHONY ORCHESTRA</u>	D Employer Identification Number (EIN) <u>31-0537080</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>31-1072449</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>4</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☒ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

FINANCIAL STATEMENTS – LIQUIDATION BASIS

For the year ended September 30, 2012

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INDEPENDENT AUDITORS' REPORT

Joint Board of Trustees
Cincinnati Symphony Orchestra
Musicians' Pension Plan
Cincinnati, Ohio

We were engaged to audit the accompanying statements of net assets in liquidation available for benefits of the Cincinnati Symphony Orchestra Musicians' Pension Plan as of September 30, 2012 and 2011, the related statement of changes in net assets in liquidation available for benefits for the year ended September 30, 2012, and the supplemental schedules of assets (held at end of year) and reportable transactions as of and for the year ended September 30, 2012. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by PNC Bank, N.A., the asset custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the asset custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the asset custodian as of and for the years ended September 30, 2012 and 2011, that the information provided to the plan administrator by the asset custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the asset custodian, have been audited by us in accordance with U.S. generally accepted auditing standards and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

As described in Note 1 to the financial statements, the Joint Board of Trustees of the Cincinnati Symphony Orchestra Musicians' Pension Plan, the Plan's sponsor, approved a plan of liquidation on December 12, 2011. As a result, the Plan has changed its basis of accounting for periods subsequent to September 30, 2011 from the going-concern basis to the liquidation basis.

J. D. Cloud & Co. L.L.P.
Certified Public Accountants

May 31, 2013

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

STATEMENTS OF NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS

At September 30, 2012 and 2011

- ASSETS -	2012 (Liquidation basis)	2011 (Going-concern basis)
INVESTMENTS - at fair value:		
Money market investments	\$ 3,854,464	132,214
Registered investment companies	-	5,947,306
Other investments	-	1,757,551
TOTAL INVESTMENTS	<u>3,854,464</u>	<u>7,837,071</u>
RECEIVABLES:		
Company contribution	-	2,958,981
Securities sold	178,196	-
Accrued interest and dividend income	530	4,045
TOTAL RECEIVABLES	<u>178,726</u>	<u>2,963,026</u>
TOTAL ASSETS	4,033,190	10,800,097
 - LIABILITIES -		
ACCRUED EXPENSES	<u>6,199</u>	<u>24,390</u>
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS	\$ <u>4,026,991</u>	<u>10,775,707</u>

The accompanying notes to financial statements are an integral part of these statements.

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

**STATEMENT OF CHANGES IN NET ASSETS IN LIQUIDATION
AVAILABLE FOR BENEFITS**

For the year ended September 30, 2012

INVESTMENT INCOME AND CONTRIBUTIONS:

INVESTMENT INCOME:

Net appreciation in fair value of investments	\$ 802,990
Interest and dividends	<u>103,009</u>
TOTAL INVESTMENT INCOME	<u>905,999</u>

CONTRIBUTIONS

3,827,453

TOTAL INVESTMENT INCOME AND CONTRIBUTIONS

4,733,452

BENEFITS AND EXPENSES:

Benefits paid to participants and beneficiaries	1,020,395
Payment to insurance carrier	10,353,575
Investment advisory fees	14,572
Legal and professional fees	49,174
Asset custodian fees	15,384
Other administrative	<u>29,068</u>

TOTAL BENEFITS AND EXPENSES

11,482,168

**CHANGE IN NET ASSETS IN LIQUIDATION
AVAILABLE FOR BENEFITS**

(6,748,716)

**NET ASSETS AVAILABLE IN LIQUIDATION FOR
BENEFITS – BEGINNING OF YEAR**

10,775,707

**NET ASSETS AVAILABLE IN LIQUIDATION FOR
BENEFITS – END OF YEAR**

\$ 4,026,991

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

September 30, 2012
(Continued)

NOTE 1 - PLAN DESCRIPTION

The following brief description of the Cincinnati Symphony Musicians' Pension Plan (the "Plan") is provided for general purposes only. Participants should refer to the Plan agreement for more complete information.

GENERAL-

The Plan was established October 1, 1977 as a defined benefit pension plan, to provide pension benefits to all eligible employees of the Cincinnati Symphony Orchestra (the "Company") who are in a collective bargaining unit represented by the Cincinnati Musicians' Association, Local No. 1, American Federation of Musicians (the "Union"). The Plan was amended and restated, effective October 1, 2002, and further amended effective October 1, 2007, to comply with the Employees' Retirement Income Security Act of 1974 (ERISA), Internal Revenue Code law changes and other acts affecting the Plan. The Plan's assets are invested and administered by a joint board of union and management trustees.

Effective December 12, 2011, a resolution was passed by the Joint Board of Trustees to facilitate the termination of the Plan. The Plan was amended and restated effective October 1, 2010, to incorporate all necessary changes in connection with the termination. The Plan was also amended effective March 15, 2012 to allow for any participant or former participant who is not currently receiving annuity payments to elect to receive the lump sum equivalent of the present value of the participant's normal retirement or late retirement benefit. During 2012, in connection with the Plan termination, all terminated and vested participants were given the option to either receive a lump-sum payment or an annuity. For retirees currently receiving annuity payments, benefits were unchanged. The payment to insurance carrier presented on the accompanying statement of changes in net assets in liquidation available for benefits, represents the transfer of benefit obligation from the Plan to the insurance carrier for all future annuity payments.

The Internal Revenue Service (IRS) approved the termination date of August 1, 2012 in its determination letter dated March 28, 2013. Subsequently, all active participants will be notified of the benefits available to them in accordance with the Plan documents.

ELIGIBILITY AND BENEFITS-

The Plan covers all full-time employees of the Company who are in the collective bargaining unit represented by the Union who have completed one year of service and attained age 21 by the dates provided in the Plan. Participation in the Plan is limited to employees employed by the Company prior to September 5, 1994.

The normal retirement benefit is an annual benefit, payable monthly commencing at the normal retirement age. The accrued benefit is determined by multiplying the actuarially determined value assigned to a year of credited service by the number of years of credited service, up to a maximum of 30 years. Unless an optional form of benefit is selected, a married, vested participant's accrued benefit will be paid immediately in the form of a qualified joint and survivor annuity and an unmarried participant's vested accrued benefit will be paid in the normal form of a life annuity with 60 payments guaranteed.

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

September 30, 2012
(Continued)

NOTE 1 - PLAN DESCRIPTION (Continued)

The normal retirement benefit at age 65 is as follows:

<u>Date of Retirement</u>	<u>Annual Benefits per Credited Year of Service (Maximum 30 years)</u>
Prior to September 27, 1971	\$ 57
From September 27, 1971 to September 30, 1982	415
From October 1, 1982 to September 30, 1983	472
From October 1, 1983 to September 30, 1986	637
From October 1, 1986 to September 30, 1989	567
After October 1, 1989*	733

* For vested participants who retired during the period from September 7, 1998 to September 1, 2002, the annual benefit shall not be less than an amount equal to forty-five percent of the participant's minimum annual salary. Benefits are funded by the Plan and the American Federation of Musicians' Employee Pension Fund, based on established criteria.

A participant who has completed at least 10 years of service and attained 55 years of age may retire before the normal retirement date with an actuarially reduced pension benefit. A participant may also take early retirement without any actuarial reduction if the participant has completed at least 10 years of continuous service and attained 62 years of age; or has completed at least 30 years of credited service or the participant's age plus years of credited service total 85 or more.

DEATH AND DISABILITY-

Beneficiaries of retired participants, or of vested participants dying after attaining age 65 and not retired, are guaranteed 60 months of pension benefits less any benefits paid to the participant, if the participant did not elect a joint and survivor annuity option. Effective October 1, 1998, any vested participant who has received a permanent disability award from the Social Security Administration is eligible to receive, on an immediate basis, the vested benefit otherwise payable at age 65.

VESTING-

Effective October 1, 1989, and thereafter, an employee who has completed at least five years of credited service has a nonforfeitable right to 100% of the employee's accrued benefit derived from employer contributions made to the Plan. Prior to October 1, 1989, an employee was required to have completed at least ten years of credited service in order to have a nonforfeitable right to 100% of the employee's accrued benefit derived from employer contributions made to the Plan. As a result of the termination of the Plan, all participants became fully vested effective August 1, 2012.

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

September 30, 2012

NOTE 1 - PLAN DESCRIPTION (Continued)

CONTRIBUTIONS-

Pursuant to a collective bargaining agreement, the Company makes contributions to the Plan in amounts sufficient to fund the retirement benefits provided by the Plan for each participant as required by ERISA and the Internal Revenue Code. The minimum funding standard is determined by an enrolled actuary as of each anniversary date.

Gifts received by the Company, if any, for the benefit of the Plan are included in contributions. In contemplation of the termination of the Plan, a private contribution was pledged and recorded at its net present value as a contribution receivable at September 30, 2011.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Plan have been prepared in accordance with U.S. generally accepted accounting principles as applied to pension plans.

A summary of the Plan's significant accounting policies follows:

BASIS OF ACCOUNTING-

The statements as of September 30, 2011 are prepared on a going-concern basis. Due to a decision made by the Plan sponsor to terminate the Plan (See "Plan Description"), the statements as of and for the period ended September 30, 2012 are prepared on the liquidation basis of accounting.

USE OF ESTIMATES-

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

INVESTMENTS-

Accounting guidance establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). A financial instrument level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The three broad input levels of hierarchy are as follows:

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

September 30, 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- | | |
|---------|--|
| Level 1 | Quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the reporting date; |
| Level 2 | Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly; and |
| Level 3 | Inputs that are unobservable for the asset or liability. |

Investments are stated at fair value as determined by PNC Bank, N.A. Money market investments and shares in registered investment companies are valued using quoted market prices and therefore categorized as Level 1 fair value investments. Other investments consist of interests in private equity funds. These investments are valued using inputs that are unobservable, primarily provided by the underlying investment fund managers, and are therefore classified as Level 3 fair value investments.

Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS-

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits paid to recipients are based on the number of years of credited service (limited to a maximum of 30 years). Benefits payable are included to the extent they are deemed attributable to employee service rendered to the valuation date.

PAYMENT OF BENEFITS-

Benefit payments to participants are recorded upon distribution.

NOTE 3 - ACCUMULATED PLAN BENEFITS

As of September 30, 2012, under the liquidation basis of accounting, which assumes all participants will be paid out in lump-sum, the estimated benefit obligation was \$3,982,044. The key factors used in determining the lump-sum amounts include the 2011 IRS (2011 Dynamic) mortality table and the participants date of birth and date of hire. The actual benefit obligations due under the Plan termination could be materially different from the amounts disclosed. The actuarially determined amounts presented below for 2011 were prepared as of a date prior to the Board of Trustees resolution approving the Plan termination. Accordingly, the amounts disclosed represent the accumulated plan benefits using actuarial calculations assuming continuation of the Plan.

September 30, 2012

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

September 30, 2012

NOTE 6 - INVESTMENTS

The following table presents the fair value of the investments as determined by PNC Bank, N.A. at September 30. Investments that represent five percent or more of the Plan's net assets are separately identified.

	<u>2012</u>		<u>2011</u>	
	Number of Shares or Principal <u>Amount</u>	<u>Fair Value</u>	Number of Shares or Principal <u>Amount</u>	<u>Fair Value</u>
Money market investments:				
Fidelity Money Market Institutional Class	3,854,464	\$ 3,854,464	-	\$ -
Other	-	-	132,214	132,214
Registered investment companies:				
Ishares S&P 100 Index Fund	-	-	14,488	745,118
Ishares TR S&P 500 Index Fund	-	-	6,908	785,371
Ishares Russell 1000 Growth Index Fund	-	-	11,904	625,912
PIMCO FDS Total Return Bond Fund Institutional Class	-	-	114,785	1,238,537
Other	-	-	-	2,552,368
Other Investments:				
FEG Absolute Access Fund, LTD	-	-	859	862,578
FEG Equity Access Fund, LTD	-	-	924	894,973
Total		\$ <u>3,854,464</u>		\$ <u>7,837,071</u>

All investments at September 30, 2012 are level 1 investments. The following tables sets forth by level, within the fair value hierarchy, the Plan's investments carried at fair value at September 30, 2011:

	Level 1	Level 2	Level 3	Total
Money market investment	\$ 132,214	-	-	132,214
Registered investment companies	5,947,306	-	-	5,947,306
Other investments	-	-	<u>1,757,551</u>	<u>1,757,551</u>
Total investments	\$ <u>6,079,520</u>	<u>-</u>	<u>1,757,551</u>	<u>7,837,071</u>

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

September 30, 2012

NOTE 6 - INVESTMENTS (Continued)

The table below sets forth a summary of changes in the fair value of the Plan's level 3 investments for the year ended September 30, 2012:

Balance, beginning of year	\$ 1,757,551
Purchases	912,293
Net depreciation	(153,786)
Sales	(2,516,058)
Balance, end of year	\$ <u> -</u>

The Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value during the year ended September 30, 2012 as follows:

Registered investment companies	\$ 956,776
Other investments	(153,786)
	\$ <u>802,990</u>

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies and money market funds managed by PNC Bank, N.A., the asset custodian of the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to PNC Bank, N.A. for custodial services were \$15,384 for the year ended September 30, 2012.

NOTE 8 - RISKS AND UNCERTAINTIES

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 9 - SUBSEQUENT EVENTS

The Plan's administrator has evaluated the impact of events that have occurred subsequent to September 30, 2012 through May 31, 2013, the date the financial statements were available to be issued, for purposes of recognition and disclosure in the financial statements.

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
At September 30, 2012**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN 31-0537080
Plan Number 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	<u>Money Market Investments</u>			
	Fidelity Money Market Institutional Class	3,854,464 Shares	\$ <u>3,854,464</u>	<u>3,854,464</u>

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

September 30, 2012

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN 31-0537080
Plan Number 004

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan.)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
	AQR International Equity Fund							
	4 Purchases	\$ 86,296				86,296	86,296	-
	2 Sales		389,097			351,250	389,097	37,847
* Blackrock Funds	Blackrock Money Market Institutional Class Shares							
	25 Purchases	764,492				764,492	764,492	-
	1 Purchase	2,301,684				2,301,684	2,301,684	-
	1 Purchase	1,236,765				1,236,765	1,236,765	-
	1 Purchase	3,098,422				3,098,422	3,098,422	-
	1 Purchase	3,034,000				3,034,000	3,034,000	-
	1 Purchase	9,693,302				9,693,302	9,693,302	-
	1 Purchase	2,121,151				2,121,151	2,121,151	-
	1 Purchase	805,920				805,920	805,920	-
	36 Sales		1,177,843			1,177,843	1,177,843	-
	1 Sale		9,693,302			9,693,302	9,693,302	-
	1 Sale		805,920			805,920	805,920	-
	1 Sale		9,389,733			9,389,733	9,389,733	-
	1 Sale		2,121,151			2,121,151	2,121,151	-
	DFA Emerging Markets Value Portfolio							
	3 Purchases	65,952				65,952	65,952	-
	2 Sales		386,852			369,803	386,852	17,049
	Doubleline Total Return Bond Fund Institutional Class							
	2 Purchases	327,455				327,455	327,455	-
	1 Sale		328,628			327,455	328,628	1,173

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

September 30, 2012

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN 31-0537080
Plan Number 004

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan.)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Fidelity								
	Money Market Institutional Class Shares							
	4 Purchases	\$ 81,483				81,483	81,483	-
	1 Purchase	9,389,733				9,389,733	9,389,733	-
	1 Purchase	1,300,000				1,300,000	1,300,000	-
	1 Purchase	2,121,151				2,121,151	2,121,151	-
	1 Purchase	1,603,766				1,603,766	1,603,766	-
	12 Sales		209,478			209,478	209,478	-
	1 Sale		10,432,192			10,432,192	10,432,192	-
	FEG Absolute Access Fund, LTD							
	1 Sale		912,293			850,000	912,293	62,293
	FEG Absolute Access TEI Fund, LTD							
	1 Purchase	912,293				912,293	912,293	-
	1 Sale		797,845			912,293	797,845	(114,448)
	FEG Equity Access Fund, LTD							
	1 Sale		805,920			900,000	805,920	(94,080)
	Ishares S&P 100 Index Fund							
	2 Sales		107,026		36	92,260	107,026	14,730
	1 Sale		772,674		205	634,188	772,674	138,281
	Ishares TR S&P 500 Index Fund							
	3 Sales		120,848		48	102,325	120,848	18,475
	1 Sale		809,708		106	657,743	809,708	151,859

* denotes party-in-interest

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

September 30, 2012

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN 31-0537080
Plan Number 004

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan.)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Ishares Russell 1000 Growth Index Fund								
	1 Purchase	\$ 36,852			15	36,867	36,867	-
	1 Sale		19,198		15	15,286	19,198	3,897
	1 Sale		769,548		198	602,265	769,548	167,085
PIMCO FDS Total Return Bond Fund Institutional Class								
	6 Purchases	24,907				24,907	24,907	-
	2 Sales		304,400			299,449	304,400	4,951
	1 Sale		990,570			963,738	990,570	26,832

J. D. CLOUD & CO. L.L.P., CERTIFIED PUBLIC ACCOUNTANTS, CINCINNATI

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

1. Effective Date: Restated effective January 1, 2002.

2. Plan Year: October 1st to September 30th.

3. Employees Covered: All persons employed by the Cincinnati Symphony Orchestra (CSO) under a personal service contract which is part of the collective bargaining agreement between the (CSO) and the Union.

4. Eligibility: A covered employee will become a participant on the October 1st or April 1st following completion of 1 Year of Service and attainment of age 21. Participation was frozen effective October 1, 1994.

5. Year of Service: 1 Year of Service is granted for each Plan Year in which an employee completes 1,000 Hours of Service.

6. Normal Retirement:
 - a. Eligibility The October 1st following attainment of age 65.
 - b. Monthly Benefit \$61.11 per Year of Service (maximum 30 years). Benefits were frozen as of December 31, 1994.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

7. Early Retirement:

- a. Eligibility Age 55 and 10 Years of Service.
- b. Monthly Benefit Calculated as for Normal Retirement with monthly benefit Actuarially reduced for commencement prior to age 65. Monthly benefit is unreduced at age 62 with 10 Years of Service or at Rule of 85 (age plus Years of Service equal to 85).

8. Vested Retirement:

- a. Eligibility 5 Years of Service.
- b. Monthly Benefit Calculated as for Normal Retirement.

9. Disability Retirement:

- a. Eligibility Total and Permanent Disability under the Social Security Act.
- b. Monthly Benefit Calculated as for Normal Retirement payable immediately without reduction for early commencement.

10. Pre-Retirement Death:

- a. Eligibility 5 Years of Service and married.
- b. Monthly Benefit Calculated as for an age 55 Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

11. Payment Forms:

- | | |
|-------------|---|
| a. Normal | 5-Year Certain & Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants. |
| b. Optional | Actuarially Equivalent 75% Joint & Survivor Annuity (QOSA). |

12. Actuarial Equivalency:

- | | |
|-------------------------|---|
| a. Other Than Lump Sums | UP 1984 Mortality Table at 7.00%. |
| b. Lump Sums | 2011 IRS Applicable Mortality Table (under Rev. Ruling 2007-67) and the 417(e) segment interest rate for the August prior to the Plan Year. |

13. Changes Since Last Year:

None.

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
At September 30, 2012**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN 31-0537080
Plan Number 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	<u>Money Market Investments</u>			
	Fidelity Money Market Institutional Class	3,854,464 Shares	\$ <u>3,854,464</u>	<u>3,854,464</u>

PN: 004

Attained
Age[illegible]

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

1. Segment Rates: 2.03%; 5.20%; 6.30% (October 2011).
2. ASC 960 (FAS 35) Interest Rate: 7.50%.
3. Mortality Rates: 2011 Combined Static Mortality Table with Small Plan Adjustment.
4. Expense Load: \$75,000.
5. Percent Married/Spousal Age: 85% with wives 3 years younger than their husbands.

6. <u>Disability Rates:</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
	20	0.0003	0.0004
	25	0.0003	0.0005
	30	0.0004	0.0006
	35	0.0005	0.0008
	40	0.0007	0.0010
	45	0.0010	0.0015
	50	0.0018	0.0026
	55	0.0036	0.0049
	60	0.0090	0.0121
	65	0.0000	0.0000

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

7. Retirement Rates:

a. Actives	<u>Age</u>	<u>Rate</u>
	55	0.20
	56-57	0.00
	58	0.10
	59-61	0.00
	62	0.20
	63-64	0.10
	65	0.50
	66-69	0.20
	70	1.00
b. Terminated Vesteds	Age 65.	

8. Termination Rates:

<u>Age</u>	<u>Rate</u>
20	0.104
25	0.093
30	0.076
35	0.052
40	0.030
45	0.014
50	0.005
55	0.000

9. Actuarial Cost Method:

Unit Credit.

10. Asset Valuation Method:

24-month asset smoothing as allowed under PPA.

11. Changes Since Last Year:

The mortality and interest rates were changed as mandated by the IRS and the expense load was changed to \$75,000.

Schedule SB, line 24 – Change in Actuarial Assumptions

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

Effective with the October 1, 2011 valuation, the following assumption was changed based upon historical Plan data as an indicator of anticipated future experience:

- The expense load was changed to \$75,000.

A handwritten signature in cursive script, appearing to read "Randall Smith", written over a horizontal line.

(signed)

Randall Smith

Enrollment # 11-06649

PN: 004

[illegible]

Schedule SB, Line 32 – Schedule of Amortization Bases

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

<u>Type</u>	Present Value of Remaining <u>Installments</u>	<u>Date</u> <u>Established</u>	<u>Rem.</u> <u>Years</u>	<u>Amortization</u> <u>Installment</u>
Shortfall	\$ 2,047,367	10/01/2008	4	\$ 527,373
Shortfall	698,973	10/01/2009	13	69,622
Shortfall	1,597,512	10/01/2010	14	151,324
Shortfall	(1,644,135)	10/01/2011	7	(260,197)
	<u>\$ 2,699,717</u>			<u>\$ 488,122</u>

Schedule SB, Line 32 – Schedule of Amortization Bases

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

<u>Type</u>	<u>Present Value of Remaining Installments</u>	<u>Date Established</u>	<u>Rem. Years</u>	<u>Amortization Installment</u>
Shortfall	\$ 2,047,367	10/01/2008	4	\$ 527,373
Shortfall	698,973	10/01/2009	13	69,622
Shortfall	1,597,512	10/01/2010	14	151,324
Shortfall	(1,644,135)	10/01/2011	7	(260,197)
	<u>\$ 2,699,717</u>			<u>\$ 488,122</u>

Schedule SB, line 24 – Change in Actuarial Assumptions

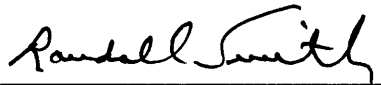
Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

Effective with the October 1, 2011 valuation, the following assumption was changed based upon historical Plan data as an indicator of anticipated future experience:

- The expense load was changed to \$75,000.

A handwritten signature in cursive script, appearing to read "Randall Smith", written over a horizontal line.

(signed)

Randall Smith

Enrollment # 11-06649

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2011**This Form is Open to Public
Inspection**For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012► **Round off amounts to nearest dollar.**► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Cincinnati Symphony Orchestra Musicians' Pension Plan	B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Cincinnati Symphony Orchestra	D Employer Identification Number (EIN) 31-0537080
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2011</u>	
2 Assets:	
a Market value	2a 10,800,097
b Actuarial value	2b 11,137,268
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a 55 8,994,207
b For terminated vested participants	3b 10 489,417
c For active participants:	
(1) Non-vested benefits	3c(1) 126,790
(2) Vested benefits	3c(2) 3,888,173
(3) Total active	3c(3) 50 4,014,963
d Total	3d 115 13,498,587
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.22
6 Target normal cost	6 75,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE***Randall N. Smith*

Signature of actuary

Randall Smith

Type or print name of actuary

Cuni, Rust & Strenk

Firm name

4555 Lake Forest Drive, Suite 620

US Cincinnati

OH 45242-3760

Address of the firm

5/8/2013

Date

11-06649

Most recent enrollment number

(513) 891-0270

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2011
v.012611

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1,193,613	0
8 Portion elected to use to offset prior year's funding requirement (line 35 from prior year)	818,319	0
9 Amount remaining (line 7 minus line 8)	375,294	0
10 Interest on line 9 using prior year's actual return of <u>-0.59%</u>	(2,214)	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		2,790,175
b Interest on (a) using prior year's effective rate of <u>6.05%</u> except as otherwise provided (see instructions)		168,806
c Total available at beginning of current plan year to add to prefunding balance..		2,958,981
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	34,682	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	338,398	0

Part III Funding percentages

14 Funding target attainment percentage	14	80.00 %
15 Adjusted funding target attainment percentage	15	80.00 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	59.79 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/09/2012	204,580				
03/14/2012	126,703				
07/13/2012	2,121,151				
Totals ▶ 18(b)				2,452,434	18(c) 0

19 Discounted employer contributions -- see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..	19c	2,364,052

20 Quarterly contributions and liquidity shortfall(s):

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	2,121,151	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 2.03 %	2nd segment: 5.20 %	3rd segment: 6.30 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)												
a Target normal cost (line 6)	31a	75,000										
b Excess assets, if applicable, but not greater than 31a	31b	0										
32 Amortization installments:	<table border="1"> <tr> <td></td> <td>Outstanding Balance</td> <td>Installment</td> </tr> <tr> <td>a Net shortfall amortization installment</td> <td>2,699,717</td> <td>488,122</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	2,699,717	488,122	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	2,699,717	488,122										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0										
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	563,122										
	Carryover balance	Prefunding Balance	Total balance									
35 Balances elected to use to offset funding requirement												
36 Additional cash requirement (line 34 minus line 35)	36	563,122										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2,364,052										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	1,800,930										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39											
40 Unpaid minimum required contribution for all years	40											

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:		
a Schedule elected	☐ 2 plus 7 years ☒ 15 years	
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☒ 2009 ☒ 2010 ☐ 2011	
42 Amount of acceleration adjustment	42	0
43 Excess installment acceleration amount to be carried over to future plan years	43	0

Schedule SB, line 19 – Discounted Employer Contributions.

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

Effective Interest Rate: 5.22%

Effective Interest Rate for Late Quarterlies: N/A

	Contribution	# Days to	Discounted
<u>Date</u>	<u>Amount</u>	<u>10/1/2011</u>	<u>Contributions @</u> <u>5.22%</u>
1/9/2012	\$204,580	100	\$201,756
3/14/2012	126,703	165	123,830
7/13/2012	<u>2,121,151</u>	286	<u>2,038,466</u>
TOTAL	\$2,452,434		\$2,364,052

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

1. Effective Date: Restated effective January 1, 2002.

2. Plan Year: October 1st to September 30th.

3. Employees Covered: All persons employed by the Cincinnati Symphony Orchestra (CSO) under a personal service contract which is part of the collective bargaining agreement between the (CSO) and the Union.

4. Eligibility: A covered employee will become a participant on the October 1st or April 1st following completion of 1 Year of Service and attainment of age 21. Participation was frozen effective October 1, 1994.

5. Year of Service: 1 Year of Service is granted for each Plan Year in which an employee completes 1,000 Hours of Service.

6. Normal Retirement:
 - a. Eligibility The October 1st following attainment of age 65.
 - b. Monthly Benefit \$61.11 per Year of Service (maximum 30 years). Benefits were frozen as of December 31, 1994.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

7. Early Retirement:

- | | |
|--------------------|--|
| a. Eligibility | Age 55 and 10 Years of Service. |
| b. Monthly Benefit | Calculated as for Normal Retirement with monthly benefit Actuarially reduced for commencement prior to age 65. Monthly benefit is unreduced at age 62 with 10 Years of Service or at Rule of 85 (age plus Years of Service equal to 85). |

8. Vested Retirement:

- | | |
|--------------------|--------------------------------------|
| a. Eligibility | 5 Years of Service. |
| b. Monthly Benefit | Calculated as for Normal Retirement. |

9. Disability Retirement:

- | | |
|--------------------|---|
| a. Eligibility | Total and Permanent Disability under the Social Security Act. |
| b. Monthly Benefit | Calculated as for Normal Retirement payable immediately without reduction for early commencement. |

10. Pre-Retirement Death:

- | | |
|--------------------|--|
| a. Eligibility | 5 Years of Service and married. |
| b. Monthly Benefit | Calculated as for an age 55 Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement. |

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

11. Payment Forms:

- | | |
|-------------|---|
| a. Normal | 5-Year Certain & Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants. |
| b. Optional | Actuarially Equivalent 75% Joint & Survivor Annuity (QOSA). |

12. Actuarial Equivalency:

- | | |
|-------------------------|---|
| a. Other Than Lump Sums | UP 1984 Mortality Table at 7.00%. |
| b. Lump Sums | 2011 IRS Applicable Mortality Table (under Rev. Ruling 2007-67) and the 417(e) segment interest rate for the August prior to the Plan Year. |

13. Changes Since Last Year: None.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

1. Segment Rates: 2.03%; 5.20%; 6.30% (October 2011).
2. ASC 960 (FAS 35) Interest Rate: 7.50%.
3. Mortality Rates: 2011 Combined Static Mortality Table with Small Plan Adjustment.
4. Expense Load: \$75,000.
5. Percent Married/Spousal Age: 85% with wives 3 years younger than their husbands.

6. <u>Disability Rates:</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
	20	0.0003	0.0004
	25	0.0003	0.0005
	30	0.0004	0.0006
	35	0.0005	0.0008
	40	0.0007	0.0010
	45	0.0010	0.0015
	50	0.0018	0.0026
	55	0.0036	0.0049
	60	0.0090	0.0121
	65	0.0000	0.0000

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

7. Retirement Rates:

a. Actives	<u>Age</u>	<u>Rate</u>
	55	0.20
	56-57	0.00
	58	0.10
	59-61	0.00
	62	0.20
	63-64	0.10
	65	0.50
	66-69	0.20
	70	1.00
b. Terminated Vesteds	Age 65.	

8. Termination Rates:

<u>Age</u>	<u>Rate</u>
20	0.104
25	0.093
30	0.076
35	0.052
40	0.030
45	0.014
50	0.005
55	0.000

9. Actuarial Cost Method:

Unit Credit.

10. Asset Valuation Method:

24-month asset smoothing as allowed under PPA.

11. Changes Since Last Year:

The mortality and interest rates were changed as mandated by the IRS and the expense load was changed to \$75,000.

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN 31-0537080

PN: 004

(A)	(B)	(C)	(D)	(E)
Early Retirement Age	Retirement Rates	Fraction Remaining	Probability Distribution	Sum of Weighted Average Ages
55	20%	0.80000	20.00%	11.00000
56	0%	0.80000	0.00%	0.00000
57	0%	0.80000	0.00%	0.00000
58	10%	0.72000	8.00%	4.64000
59	0%	0.72000	0.00%	0.00000
60	0%	0.72000	0.00%	0.00000
61	0%	0.72000	0.00%	0.00000
62	20%	0.57600	14.40%	8.92800
63	10%	0.51840	5.76%	3.62880
64	10%	0.46656	5.18%	3.31776
65	50%	0.23328	23.33%	15.16320
66	20%	0.18662	4.67%	3.07930
67	20%	0.14930	3.73%	2.50076
68	20%	0.11944	2.99%	2.03047
69	20%	0.09555	2.39%	1.64826
70	100%	0.00000	9.56%	6.68860
Weighted Average Retirement Age				62.6

The Retirement Rates (Column B) at each Early Retirement Age (Column A) are converted to a probability distribution (Column D). The products of Column A and Column D are summed to determine the resulting Weighted Average Retirement Age.

Schedule SB, line 24 – Change in Actuarial Assumptions

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

Effective with the October 1, 2011 valuation, the following assumption was changed based upon historical Plan data as an indicator of anticipated future experience:

- The expense load was changed to \$75,000.

A handwritten signature in cursive script, appearing to read "Randall Smith", written over a horizontal line.

(signed)

Randall Smith

Enrollment # 11-06649

PN: 004

Attained
Age[illegible]

Schedule SB, Line 32 – Schedule of Amortization Bases

Plan Name: Cincinnati Symphony Orchestra Musicians' Pension Plan

EIN: 31-0537080

PN: 004

<u>Type</u>	<u>Present Value of Remaining Installments</u>	<u>Date Established</u>	<u>Rem. Years</u>	<u>Amortization Installment</u>
Shortfall	\$ 2,047,367	10/01/2008	4	\$ 527,373
Shortfall	698,973	10/01/2009	13	69,622
Shortfall	1,597,512	10/01/2010	14	151,324
Shortfall	(1,644,135)	10/01/2011	7	(260,197)
	<u>\$ 2,699,717</u>			<u>\$ 488,122</u>

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

► **Complete all entries in accordance with
the instructions to the Form 5500.**OMB Nos. 1510 - 0110
1510 - 0089**2011****This Form is Open to
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2011 or fiscal plan year beginning **10/01/2011** and ending **09/30/2012**

- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan; or
☒ a single-employer plan; ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report; ☐ the final return/report;
☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here ☒
- D** Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program;
☐ special extension (enter description) _____

Part II Basic Plan Information - enter all requested information

1a Name of plan THE CINCINNATI SYMPHONY ORCHESTRA MUSICIANS' PENSION PLAN	1b Three-digit plan number (PN) ► 004
	1c Effective date of plan 10/01/1977
2a Plan sponsor's name and address, including room or suite number (Employer, if for a single-employer plan) CINCINNATI SYMPHONY ORCHESTRA 1241 ELM STREET CINCINNATI OH 45210	2b Employer Identification Number (EIN) 31-0537080 2c Sponsor's telephone number (513) 621-1919 2d Business code (see instructions) 713900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>Richard Freshwater</i>	05/31/2013	RICHARD FRESHWATER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
V.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") JOINT BOARD OF TRUSTEES OF CINCI. SYMPHONY ORCHESTRA MUSICIANS PENSION PLAN 1241 ELM STREET CINCINNATI OH 45210	3b Administrator's EIN 31-0948368 3c Administrator's telephone number (513) 241-0900
---	---

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
---	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	115
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d).		
a Active participants	6a	50
b Retired or separated participants receiving benefits	6b	1
c Other retired or separated participants entitled to future benefits	6c	0
d Subtotal. Add lines 6a, 6b, and 6c	6d	51
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	51
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1G 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	--

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information - Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☐ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

September 30, 2012

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN 31-0537080
Plan Number 004

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan.)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
	AQR International Equity Fund							
	4 Purchases	\$ 86,296				86,296	86,296	-
	2 Sales		389,097			351,250	389,097	37,847
* Blackrock Funds	Blackrock Money Market Institutional Class Shares							
	25 Purchases	764,492				764,492	764,492	-
	1 Purchase	2,301,684				2,301,684	2,301,684	-
	1 Purchase	1,236,765				1,236,765	1,236,765	-
	1 Purchase	3,098,422				3,098,422	3,098,422	-
	1 Purchase	3,034,000				3,034,000	3,034,000	-
	1 Purchase	9,693,302				9,693,302	9,693,302	-
	1 Purchase	2,121,151				2,121,151	2,121,151	-
	1 Purchase	805,920				805,920	805,920	-
	36 Sales		1,177,843			1,177,843	1,177,843	-
	1 Sale		9,693,302			9,693,302	9,693,302	-
	1 Sale		805,920			805,920	805,920	-
	1 Sale		9,389,733			9,389,733	9,389,733	-
	1 Sale		2,121,151			2,121,151	2,121,151	-
	DFA Emerging Markets Value Portfolio							
	3 Purchases	65,952				65,952	65,952	-
	2 Sales		386,852			369,803	386,852	17,049
	Doubleline Total Return Bond Fund Institutional Class							
	2 Purchases	327,455				327,455	327,455	-
	1 Sale		328,628			327,455	328,628	1,173

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

September 30, 2012

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN 31-0537080
Plan Number 004

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan.)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Fidelity								
	Money Market Institutional Class Shares							
	4 Purchases	\$ 81,483				81,483	81,483	-
	1 Purchase	9,389,733				9,389,733	9,389,733	-
	1 Purchase	1,300,000				1,300,000	1,300,000	-
	1 Purchase	2,121,151				2,121,151	2,121,151	-
	1 Purchase	1,603,766				1,603,766	1,603,766	-
	12 Sales		209,478			209,478	209,478	-
	1 Sale		10,432,192			10,432,192	10,432,192	-
	FEG Absolute Access Fund, LTD							
	1 Sale		912,293			850,000	912,293	62,293
	FEG Absolute Access TEI Fund, LTD							
	1 Purchase	912,293				912,293	912,293	-
	1 Sale		797,845			912,293	797,845	(114,448)
	FEG Equity Access Fund, LTD							
	1 Sale		805,920			900,000	805,920	(94,080)
	Ishares S&P 100 Index Fund							
	2 Sales		107,026		36	92,260	107,026	14,730
	1 Sale		772,674		205	634,188	772,674	138,281
	Ishares TR S&P 500 Index Fund							
	3 Sales		120,848		48	102,325	120,848	18,475
	1 Sale		809,708		106	657,743	809,708	151,859

* denotes party-in-interest

**CINCINNATI SYMPHONY ORCHESTRA
MUSICIANS' PENSION PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

September 30, 2012

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN 31-0537080
Plan Number 004

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan.)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Ishares Russell 1000 Growth Index Fund								
	1 Purchase	\$ 36,852			15	36,867	36,867	-
	1 Sale		19,198		15	15,286	19,198	3,897
	1 Sale		769,548		198	602,265	769,548	167,085
PIMCO FDS Total Return Bond Fund Institutional Class								
	6 Purchases	24,907				24,907	24,907	-
	2 Sales		304,400			299,449	304,400	4,951
	1 Sale		990,570			963,738	990,570	26,832

J. D. CLOUD & CO. L.L.P., CERTIFIED PUBLIC ACCOUNTANTS, CINCINNATI

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2011**This Form is Open to Public
Inspection**For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012► **Round off amounts to nearest dollar.**► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Cincinnati Symphony Orchestra Musicians' Pension Plan	B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Cincinnati Symphony Orchestra	D Employer Identification Number (EIN) 31-0537080
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2011</u>	
2 Assets:	
a Market value	2a 10,800,097
b Actuarial value	2b 11,137,268
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a 55 8,994,207
b For terminated vested participants	3b 10 489,417
c For active participants:	
(1) Non-vested benefits	3c(1) 126,790
(2) Vested benefits	3c(2) 3,888,173
(3) Total active	3c(3) 50 4,014,963
d Total	3d 115 13,498,587
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.22
6 Target normal cost	6 75,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE***Randall N. Smith*

Signature of actuary

Randall Smith

Type or print name of actuary

Cuni, Rust & Strenk

Firm name

4555 Lake Forest Drive, Suite 620

US Cincinnati

OH 45242-3760

Address of the firm

5/8/2013

Date

11-06649

Most recent enrollment number

(513) 891-0270

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2011
v.012611

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1,193,613	0
8 Portion elected to use to offset prior year's funding requirement (line 35 from prior year)	818,319	0
9 Amount remaining (line 7 minus line 8)	375,294	0
10 Interest on line 9 using prior year's actual return of <u>-0.59%</u>	(2,214)	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		2,790,175
b Interest on (a) using prior year's effective rate of <u>6.05%</u> except as otherwise provided (see instructions)		168,806
c Total available at beginning of current plan year to add to prefunding balance..		2,958,981
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	34,682	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	338,398	0

Part III Funding percentages

14 Funding target attainment percentage	14	80.00 %
15 Adjusted funding target attainment percentage	15	80.00 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	59.79 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/09/2012	204,580				
03/14/2012	126,703				
07/13/2012	2,121,151				
Totals ▶ 18(b)				2,452,434	18(c) 0

19 Discounted employer contributions -- see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..	19c	2,364,052

20 Quarterly contributions and liquidity shortfall(s):

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	2,121,151	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 2.03 %	2nd segment: 5.20 %	3rd segment: 6.30 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)			
a Target normal cost (line 6)	31a	75,000	
b Excess assets, if applicable, but not greater than 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance 2,699,717	Installment 488,122	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	563,122	
	Carryover balance	Prefunding Balance	Total balance
35 Balances elected to use to offset funding requirement			
36 Additional cash requirement (line 34 minus line 35)	36	563,122	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2,364,052	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1,800,930	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39		
40 Unpaid minimum required contribution for all years	40		

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☒ 2009 ☒ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	