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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2012</div><br><br><b>This Form is Open to Public Inspection</b> |
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| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                           |
| For calendar plan year 2012 or fiscal plan year beginning <u>04/01/2012</u> and ending <u>03/31/2013</u> |                                                                                                                                                                                                                                           |
| A This return/report is for:                                                                             | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____                         |
| B This return/report is:                                                                                 | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months). |
| C If the plan is a collectively-bargained plan, check here. . . . .                                      | <input type="checkbox"/>                                                                                                                                                                                                                  |
| D Check box if filing under:                                                                             | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                 |

|                                                                                                    |                                                                                                                                                                                                                    |                                                             |  |
|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                     | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                     |                                                             |  |
| <b>1a</b> Name of plan<br><br><u>THE RESTATED NONCONTRIBUTORY RETIREMENT PLAN FOR COOPERATIVES</u> | <b>1b</b> Three-digit plan number (PN) ▶ <u>020</u>                                                                                                                                                                | <b>1c</b> Effective date of plan<br><u>01/01/1982</u>       |  |
|                                                                                                    | <b>2a</b> Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)<br><br><u>FARMERS COOPERATIVE COMPANY</u><br><br><u>PO BOX 19</u><br><u>AFTON, IA 50830-0019</u> |                                                             |  |
|                                                                                                    | <b>2b</b> Employer Identification Number (EIN)<br><u>42-0241770</u>                                                                                                                                                | <b>2c</b> Sponsor's telephone number<br><u>641-347-8428</u> |  |
|                                                                                                    | <b>2d</b> Business code (see instructions)<br><u>115110</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.

|                                                                                                            |                                                   |            |                                                              |
|------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                           | Filed with authorized/valid electronic signature. | 01/09/2014 | KELLY HAYERTZ                                                |
|                                                                                                            | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                           | Filed with authorized/valid electronic signature. | 01/10/2014 | JAMES SCHENDT                                                |
|                                                                                                            | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                           |                                                   |            |                                                              |
|                                                                                                            | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |
| Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional) |                                                   |            | Preparer's telephone number (optional)                       |

|                                                                                                                                                                                                                                                                                                                                                                                                                               |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor Name <input type="checkbox"/> Same as Plan Sponsor Address<br><br>ASSOCIATED BENEFITS CORPORATION<br><br>1415 28TH STREET, SUITE 100<br>WEST DES MOINES, IA 50266-1450                                                                                                                                                          |           | <b>3b</b> Administrator's EIN<br>42-1279416                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                                                                                                                                                                                                                                                                                                                                                                                                               |           | <b>3c</b> Administrator's telephone number<br>515-226-0303                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>4</b> 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:<br><b>a</b> Sponsor's name                                                                                                                                                                                                             |           | <b>4b</b> EIN<br><br><b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                       |           | <b>5</b> 151                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                                                        |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a</b> Active participants.....                                                                                                                                                                                                                                                                                                                                                                                             | <b>6a</b> | 111                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                            | <b>6b</b> | 28                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                             | <b>6c</b> | 28                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                      | <b>6d</b> | 167                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                                                                                                                                                                                                                                                                                                     | <b>6e</b> | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                       | <b>6f</b> | 167                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                                | <b>6g</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                    | <b>6h</b> | 11                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                          |           | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 1G                                                                                                                                                                                                                                                         |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                   |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                 |           | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                             |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |           | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
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| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2012</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2012 or fiscal plan year beginning 04/01/2012 and ending 03/31/2013

▶ **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.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>THE RESTATED NONCONTRIBUTORY RETIREMENT PLAN FOR COOPERATIVES</u>                                             | <b>B</b> Three-digit plan number (PN) ▶ <u>020</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>FARMERS COOPERATIVE COMPANY</u>                            | <b>D</b> Employer Identification Number (EIN)<br><u>42-0241770</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                 |                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                   | <b>Basic Information</b>               |
| <b>1</b> Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2012</u>                                                                                                                               |                                        |
| <b>2</b> Assets:                                                                                                                                                                                                |                                        |
| <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b> <u>4370231</u>               |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b> <u>4355689</u>               |
| <b>3</b> Funding target/participant count breakdown:                                                                                                                                                            |                                        |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                      | <b>3a</b> <u>27</u> <u>1239749</u>     |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | <b>3b</b> <u>22</u> <u>327524</u>      |
| <b>c</b> For active participants:                                                                                                                                                                               |                                        |
| <b>(1)</b> Non-vested benefits.....                                                                                                                                                                             | <b>3c(1)</b> <u>69381</u>              |
| <b>(2)</b> Vested benefits.....                                                                                                                                                                                 | <b>3c(2)</b> <u>1635755</u>            |
| <b>(3)</b> Total active .....                                                                                                                                                                                   | <b>3c(3)</b> <u>102</u> <u>1705136</u> |
| <b>d</b> Total .....                                                                                                                                                                                            | <b>3d</b> <u>151</u> <u>3272409</u>    |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....                                                                                                                   | <input type="checkbox"/>               |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                              |
| <b>b</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 ..... | <b>4b</b>                              |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b> <u>7.13 %</u>                 |
| <b>6</b> Target normal cost.....                                                                                                                                                                                | <b>6</b> <u>229692</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.

|                                                                   |  |                                        |
|-------------------------------------------------------------------|--|----------------------------------------|
| <b>SIGN HERE</b>                                                  |  | <u>12/26/2013</u>                      |
| Signature of actuary                                              |  | Date                                   |
| <u>MARK A HENDRICKS</u>                                           |  | <u>11-05452</u>                        |
| Type or print name of actuary                                     |  | Most recent enrollment number          |
| <u>MERCER</u>                                                     |  | <u>816-556-4800</u>                    |
| Firm name                                                         |  | Telephone number (including area code) |
| <u>2405 GRAND BLVD, SUITE 900</u><br><u>KANSAS CITY, MO 64108</u> |  |                                        |
| 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) 2012**  
**v. 120126**

| <b>Part II</b> |                                                                                                                                   | <b>Beginning of Year Carryover Prefunding Balances</b> |                        |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|------------------------|
|                |                                                                                                                                   | (a) Carryover balance                                  | (b) Prefunding balance |
| <b>7</b>       | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                   | 467419                                                 | 0                      |
| <b>8</b>       | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                | 0                                                      | 0                      |
| <b>9</b>       | Amount remaining (line 7 minus line 8) .....                                                                                      | 467419                                                 | 0                      |
| <b>10</b>      | Interest on line 9 using prior year's actual return of <u>4.38</u> % .....                                                        | 20473                                                  |                        |
| <b>11</b>      | Prior year's excess contributions to be added to prefunding balance:                                                              |                                                        |                        |
| <b>a</b>       | Present value of excess contributions (line 38a from prior year) .....                                                            |                                                        | 322198                 |
| <b>b</b>       | Interest on (a) using prior year's effective interest rate of <u>5.91</u> % except as otherwise provided (see instructions) ..... |                                                        | 19042                  |
| <b>c</b>       | Total available at beginning of current plan year to add to prefunding balance .....                                              |                                                        | 341240                 |
| <b>d</b>       | Portion of (c) to be added to prefunding balance .....                                                                            |                                                        | 341240                 |
| <b>12</b>      | Other reductions in balances due to elections or deemed elections .....                                                           | 0                                                      | 0                      |
| <b>13</b>      | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                | 487892                                                 | 341240                 |

| <b>Part III</b> |                                                                                                                                                                  | <b>Funding Percentages</b> |          |
|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|----------|
| <b>14</b>       | Funding target attainment percentage .....                                                                                                                       | <b>14</b>                  | 107.76 % |
| <b>15</b>       | Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b>                  | 133.10 % |
| <b>16</b>       | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b>                  | 93.07 %  |
| <b>17</b>       | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b>                  | %        |

| <b>Part IV</b>                                                                           |                                   | <b>Contributions and Liquidity Shortfalls</b> |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                               |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees               | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 04/01/2012                                                                               | 546000                            |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               | <b>Totals ►</b>          | <b>18(b)</b>                      | 546000                          |
|                                                                                          |                                   |                                               |                          | <b>18(c)</b>                      | 0                               |

|                                                                                                                                      |                                                                     |
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| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                                 | <b>19a</b> 0                                                        |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                   | <b>19b</b> 0                                                        |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | <b>19c</b> 503395                                                   |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>c</b> If line 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                                                             |
| 0                                                                                                                                    | 0                                                                   |
| (3) 3rd                                                                                                                              | (4) 4th                                                             |
| 0                                                                                                                                    | 0                                                                   |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                                                                                                                                                              |                       |                       |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                       |                       |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>5.54% | 2nd segment:<br>6.85% | 3rd segment:<br>7.52 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                       |                       |                        | <b>21b</b> 0                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                       |                       |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                       |                       |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                    | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 229692             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 229692             |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> 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 ..... | <b>33</b>           | 0                  |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...                                                            | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 503395             |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 503395             |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                   | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|                                                                                                |                                                                                                                         |  |  |
|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:                |                                                                                                                         |  |  |
| <b>a</b> Schedule elected .....                                                                | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |  |  |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made .....               | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |  |  |
| <b>42</b> Amount of acceleration adjustment .....                                              | <b>42</b>                                                                                                               |  |  |
| <b>43</b> Excess installment acceleration amount to be carried over to future plan years ..... | <b>43</b>                                                                                                               |  |  |

|                                                                                                                                                                                                               |                                                                                                                                                                                                                |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                               |                                                                                                                                                                                                                | <b>2012</b>                                    |
|                                                                                                                                                                                                               |                                                                                                                                                                                                                | <b>This Form is Open to Public Inspection.</b> |

For calendar plan year 2012 or fiscal plan year beginning **04/01/2012** and ending **03/31/2013**

|                                                                                                     |                                                                    |
|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><b>THE RESTATED NONCONTRIBUTORY RETIREMENT PLAN FOR COOPERATIVES</b>       | <b>B</b> Three-digit plan number (PN) ▶ <b>020</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>FARMERS COOPERATIVE COMPANY</b> | <b>D</b> Employer Identification Number (EIN)<br><b>42-0241770</b> |

**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

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

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

**(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

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**(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

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

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**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)

THE BANK OF NEW YORK MELLON

13-5160382

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 10603                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MERCER HUMAN RESOURCE CONSULTING

13-2934414

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50                  | NONE                                                                                              | 5907                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

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

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

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

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

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

**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<br>(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<br>(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<br>(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. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**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.

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

|                                                                                                                          |                                                                    |
|--------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>a</b> Name: <span style="color: blue;">DELOITTE &amp; TOUCHE LLP</span>                                               | <b>b</b> EIN: <span style="color: blue;">13-3891517</span>         |
| <b>c</b> Position: <span style="color: blue;">AUDITOR</span>                                                             |                                                                    |
| <b>d</b> Address: <span style="color: blue;">699 WALNUT STREET, HUB TOWER<br/>SUITE 1800<br/>DES MOINES, IA 50309</span> | <b>e</b> Telephone: <span style="color: blue;">515-288-1200</span> |
|                                                                                                                          |                                                                    |

Explanation: ABLE TO COMBINE REQUIRED PLAN AND CORPORATE SERVICES UNDER ONE ACCOUNTING FIRM.

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;"><b>SCHEDULE D</b><br/><b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration</p> | <p style="text-align: center;"><b>DFE/Participating Plan Information</b></p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p> | <p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2012</p> <hr/> <p style="text-align: center; font-size: small; font-weight: bold;">This Form is Open to Public Inspection.</p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

For calendar plan year 2012 or fiscal plan year beginning 04/01/2012 and ending 03/31/2013

|                                                                                                                    |                                                                            |
|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| <p><b>A</b> Name of plan<br/><u>THE RESTATED NONCONTRIBUTORY RETIREMENT PLAN FOR COOPERATIVES</u></p>              | <p><b>B</b> Three-digit plan number (PN) ▶ <u>020</u></p>                  |
| <p><b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br/><u>FARMERS COOPERATIVE COMPANY</u></p> | <p><b>D</b> Employer Identification Number (EIN)<br/><u>42-0241770</u></p> |

|        |                                                                                                                                                                                  |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                           |                               |                                                                                                                   |
|-------------------------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DO AGG BIF</u>                       |                               |                                                                                                                   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>      |                               |                                                                                                                   |
| <b>c</b> EIN-PN <u>25-6078093-093</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>691869</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV ACTIVE BOND FUND</u>              |                               |                                                                                                                   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>      |                               |                                                                                                                   |
| <b>c</b> EIN-PN <u>25-6078093-088</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>345945</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV INTERNATIONAL SIF</u>             |                               |                                                                                                                   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>      |                               |                                                                                                                   |
| <b>c</b> EIN-PN <u>25-6078093-034</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>182696</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV LARGE CAP SIF</u>                 |                               |                                                                                                                   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>      |                               |                                                                                                                   |
| <b>c</b> EIN-PN <u>25-6078093-004</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>930999</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV MID CAP SIF</u>                   |                               |                                                                                                                   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>      |                               |                                                                                                                   |
| <b>c</b> EIN-PN <u>25-6078093-124</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>233388</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV SMALL CAP SIF</u>                 |                               |                                                                                                                   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>      |                               |                                                                                                                   |
| <b>c</b> EIN-PN <u>25-6078093-009</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>231298</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB MELLON TOTAL RETURN FUND CLASS A</u> |                               |                                                                                                                   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>      |                               |                                                                                                                   |
| <b>c</b> EIN-PN <u>25-6078093-102</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>346200</u> |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: [EB NCML INTERNATIONAL FUND](#)**b** Name of sponsor of entity listed in (a): [THE BANK OF NEW YORK MELLON](#)

|                                                |                                        |                                                                                                                            |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <a href="#">25-6078093-108</a> | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">186196</a> |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: [EB TEMPORARY INVESTMENT FUND](#)**b** Name of sponsor of entity listed in (a): [THE BANK OF NEW YORK MELLON](#)

|                                                |                                        |                                                                                                                          |
|------------------------------------------------|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <a href="#">25-6078093-023</a> | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">1071</a> |
|------------------------------------------------|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: [EB US LARGE CAPITALIZATION CORE FD](#)**b** Name of sponsor of entity listed in (a): [THE BANK OF NEW YORK MELLON](#)

|                                                |                                        |                                                                                                                            |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <a href="#">25-6078093-263</a> | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">462005</a> |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: [EB US REAL ESTATE SECURITIES FUND](#)**b** Name of sponsor of entity listed in (a): [THE BANK OF NEW YORK MELLON](#)

|                                                |                                        |                                                                                                                            |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <a href="#">25-6078093-230</a> | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">187138</a> |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: [EMERGING MARKETS VALUE EQUITY FUND](#)**b** Name of sponsor of entity listed in (a): [THE BANK OF NEW YORK MELLON](#)

|                                                |                                        |                                                                                                                            |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <a href="#">04-3163165-001</a> | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">181668</a> |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: [NON-US VALUE EQUITY FUND](#)**b** Name of sponsor of entity listed in (a): [THE BANK OF NEW YORK MELLON](#)

|                                                |                                        |                                                                                                                            |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <a href="#">04-3242849-001</a> | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">182262</a> |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: [US MID CAP OPP VALUE EQUITY FUND](#)**b** Name of sponsor of entity listed in (a): [THE BANK OF NEW YORK MELLON](#)

|                                                |                                        |                                                                                                                            |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <a href="#">04-3378936-001</a> | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">230199</a> |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: [US SMALL CAP OPP VALUE EQUITY FUND](#)**b** Name of sponsor of entity listed in (a): [THE BANK OF NEW YORK MELLON](#)

|                                                |                                        |                                                                                                                            |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <a href="#">04-3202152-001</a> | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">230288</a> |
|------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2012</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                        |            |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------|
| For calendar plan year 2012 or fiscal plan year beginning <b>04/01/2012</b> and ending <b>03/31/2013</b> |                                                                        |            |
| <b>A</b> Name of plan<br><b>THE RESTATED NONCONTRIBUTORY RETIREMENT PLAN FOR COOPERATIVES</b>            | <b>B</b> Three-digit plan number (PN) ►                                | <b>020</b> |
|                                                                                                          |                                                                        |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>FARMERS COOPERATIVE COMPANY</b>      | <b>D</b> Employer Identification Number (EIN)<br><br><b>42-0241770</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    | 1267                  | 602             |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 74216                 | 64746           |
| <b>(2)</b> U.S. Government securities.....                                                        | <b>1c(2)</b>    | 121720                | 131324          |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> | 3929                  | 4057            |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    | 3842876               | 4623222         |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   | 0                     | 0               |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   | 0                     | 0               |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 4044008               | 4823951         |

**Liabilities**

|                                                                           |           |      |      |
|---------------------------------------------------------------------------|-----------|------|------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |      |      |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 1920 | 1524 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |      |      |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 0    | 0    |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 1920 | 1524 |

**Net Assets**

|                                                           |           |         |         |
|-----------------------------------------------------------|-----------|---------|---------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 4042088 | 4822427 |
|-----------------------------------------------------------|-----------|---------|---------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 504000     |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 504000    |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 2905       |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 2905      |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> |            |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                             | 2b(6)  |            | 452758    |
| (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 <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 959663    |

**Expenses**

|                                                                                     |       |        |        |
|-------------------------------------------------------------------------------------|-------|--------|--------|
| e Benefit payment and payments to provide benefits:                                 |       |        |        |
| (1) Directly to participants or beneficiaries, including direct rollovers .....     | 2e(1) | 138931 |        |
| (2) To insurance carriers for the provision of benefits .....                       | 2e(2) |        |        |
| (3) Other .....                                                                     | 2e(3) |        |        |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                        | 2e(4) |        | 138931 |
| 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) | 6246   |        |
| (2) Contract administrator fees .....                                               | 2i(2) |        |        |
| (3) Investment advisory and management fees .....                                   | 2i(3) | 11549  |        |
| (4) Other .....                                                                     | 2i(4) | 22598  |        |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                 | 2i(5) |        | 40393  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |        | 179324 |

**Net Income and Reconciliation**

|                                                         |       |  |        |
|---------------------------------------------------------|-------|--|--------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | 780339 |
| 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: MERIWETHER, WILSON AND CO., PLLC

(2) EIN: 42-0731256

**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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

**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.).....

**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.).....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |
| 4b |     | X  |        |

|                                                                                                                                                                                                                              | Yes | No | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
| <b>c</b> 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  |        |
| <b>d</b> 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  |        |
| <b>e</b> Was this plan covered by a fidelity bond?.....                                                                                                                                                                      | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                      |     | X  |        |
| <b>g</b> 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  |        |
| <b>h</b> 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  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....                                                                | X   |    |        |
| <b>j</b> 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  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....                                                           |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                           |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....                                                                                                  |     | X  |        |
| <b>n</b> 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. ....                                     |     |    |        |

**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) |
|--|--------------|-------------|
|  |              |             |
|  |              |             |
|  |              |             |
|  |              |             |

## Part V Trust Information (optional)

**6a** Name of trust

**6b** Trust's EIN

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2012</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2012 or fiscal plan year beginning 04/01/2012 and ending 03/31/2013

|                                                                                                     |                                                                    |
|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>THE RESTATED NONCONTRIBUTORY RETIREMENT PLAN FOR COOPERATIVES</u>       | <b>B</b> Three-digit plan number (PN) ▶<br><u>020</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>FARMERS COOPERATIVE COMPANY</u> | <b>D</b> Employer Identification Number (EIN)<br><u>42-0241770</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u> |
| <b>2</b> 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):<br><br>EIN(s): <u>41-6257133</u> |          |          |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> | <u>0</u> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                                        |                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                            | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                                        |                                         |
| <b>c</b> 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).....                                                                                                                                                                                                                           | <b>6c</b>                    |                                        |                                         |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> 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?.....                                                                                                | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                             |                              |                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.)..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                              | <input type="checkbox"/> Yes | <input type="checkbox"/> 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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

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

- 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 lines (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 line 19(b)?  
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

# **The Restated Noncontributory Retirement Plan for Cooperatives**

Administered By Associated Benefits Corporation  
(Participating Employer – Farmers Cooperative Company, Group 175)  
Employer Identification Number: 42-0241770  
Plan Number: 020

Financial Statements as of and for the Years Ended  
March 31, 2013 and 2012, Supplemental Schedule  
as of March 31, 2013 and Independent Auditors' Report

# THE RESTATED NONCONTRIBUTORY RETIREMENT PLAN FOR COOPERATIVES

Administered By Associated Benefits Corporation  
(Participating Employer – Farmers Cooperative Company, Group 175)

## Table of Contents

|                                                                                    | <u>Pages</u> |
|------------------------------------------------------------------------------------|--------------|
| Independent Auditors' Report                                                       | 1-2          |
| Statements of Net Assets Available for Benefits                                    | 3            |
| Statements of Changes in Net Assets Available for Benefits                         | 4            |
| Notes to Financial Statements                                                      | 5-16         |
| Supplemental Schedule as of March 31, 2013                                         |              |
| Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) | 17           |

NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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**INDEPENDENT AUDITORS' REPORT**

To the Board of Directors  
 Associated Benefits Corporation  
 Plan Administrator for The Restated Noncontributory  
 Retirement Plan for Cooperatives and Participants  
 (Participating Employer – Farmers Cooperative Company, Group 175):

**Report on the Financial Statements**

We have audited the accompanying financial statements of The Restated Noncontributory Retirement Plan for Cooperatives (Participating Employer – Farmers Cooperative Company, Group 175) ("Plan"), which comprise the statements of net assets available for benefits as of March 31, 2013, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

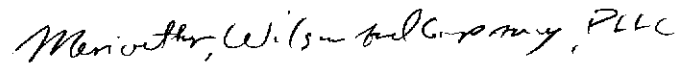
In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of March 31, 2013, and the changes therein for the year then ended, and its financial status as of April 1, 2012 and the changes therein for the year ended April 1, 2012, in accordance with accounting principles generally accepted in the United States of America.

**Report on Supplemental Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements 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 supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

**Other Matter**

The financial statements of The Restated Noncontributory Retirement Plan for Cooperatives (Participating Employer – Farmers Cooperative Company, Group 175) as of and for the year ended March 31, 2012, were audited by other auditors whose report dated September 21, 2012 expressed an unqualified opinion on those financial statements.



MERIWETHER, WILSON AND COMPANY, PLLC  
Certified Public Accountants

January 3, 2014  
West Des Moines, Iowa

THE RESTATED NONCONTRIBUTORY RETIREMENT PLAN FOR COOPERATIVES  
Administered By Associated Benefits Corporation  
(Participating Employer – Farmers Cooperative Company, Group 175)

**Statements of Net Assets Available for Benefits**

As of March 31,

**Assets**

|                                                      | <u>2013</u>         | <u>2012</u>      |
|------------------------------------------------------|---------------------|------------------|
| <b>Investments at Fair Value</b>                     |                     |                  |
| Investments in The Retirement Trust for Cooperatives | <u>\$ 4,822,427</u> | <u>4,042,088</u> |

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

THE RESTATED NONCONTRIBUTORY RETIREMENT PLAN FOR COOPERATIVES  
Administered By Associated Benefits Corporation  
(Participating Employer – Farmers Cooperative Company, Group 175)

**Statements of Changes in Net Assets Available for Benefits**

For the Years Ended March 31, 2013 and 2012

|                                                            | <u>2013</u>                | <u>2012</u>             |
|------------------------------------------------------------|----------------------------|-------------------------|
| <b>Additions</b>                                           |                            |                         |
| Investment Gain from The Retirement Trust for Cooperatives | \$ 455,663                 | 164,701                 |
| Contribution from Employer                                 | <u>504,000</u>             | <u>393,000</u>          |
| Total Additions                                            | <u>959,663</u>             | <u>557,701</u>          |
| <b>Deductions:</b>                                         |                            |                         |
| Deductions from Net Assets                                 |                            |                         |
| Benefits Paid to Participants                              | 138,931                    | 131,442                 |
| Administrative Expenses                                    | <u>40,393</u>              | <u>35,057</u>           |
| Total Deductions                                           | <u>179,324</u>             | <u>166,499</u>          |
| <b>Net Increase</b>                                        | 780,339                    | 391,202                 |
| <b>Net Assets Available for Benefits:</b>                  |                            |                         |
| Beginning of Year                                          | <u>4,042,088</u>           | <u>3,650,886</u>        |
| End of Year                                                | <u><u>\$ 4,822,427</u></u> | <u><u>4,042,088</u></u> |

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

## THE RESTATED NONCONTRIBUTORY RETIREMENT PLAN FOR COOPERATIVES

Administered By Associated Benefits Corporation  
(Participating Employer – Farmers Cooperative Company, Group 175)

**Notes to Financial Statements**

As of and for the Years Ended March 31, 2013 and 2012

**1. Description of the Plan**

The following description of The Restated Noncontributory Retirement Plan for Cooperatives (Participating Employer – Farmers Cooperative Company, Group 175) ("Plan") is provided for general informational purposes only. Participants should refer to the Plan document for more complete information.

**General** – The Plan is a noncontributory defined benefit plan administered by Associated Benefits Corporation ("Plan Administrator") that covers substantially all full-time employees of Farmers Cooperative Company. Employees who work 1,000 hours or more per year are eligible on the first day of the first or the seventh month of the Plan year following the attainment of age 21 and 4 months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Pension Benefits** – Participants can retire with their full pension on the first day of the month coincident with or immediately following the latter of their 65<sup>th</sup> birthday (normal retirement) or the fifth anniversary of the date participation began.

The monthly pension benefit under the Plan is equal to 1.1 percent of average monthly earnings, as defined, multiplied by years of credited service. The normal form is a pension payable for the participant's lifetime. However, an actuarially reduced joint and 50 percent survivorship basis with 120 guaranteed monthly payments is the automatic form for married participants unless both the participant and spouse elect another form.

Participants become 100 percent vested in employer contributions and earnings thereon after completion of five years of service.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting** – The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

**Use of Estimates** – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

**Risks and Uncertainties** – The Plan's investment in the Retirement Trust for Cooperatives (the "Trust") utilizes various investment securities including U.S. government securities, corporate debt instruments, and equity funds.

**Investment Valuation and Income Recognition** – Investments are stated at fair value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for description of valuation methods.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciate includes the plan's gains and losses on investments bought and sold as well as held during the year.

**Administrative Expenses** – Administrative expenses consisting of Trustee fees, investment management fees, actuarial fees, and payments to the Pension Benefit Guarantee Corporation (PBGC) are paid from Plan assets. Other administrative expenses, including expenses of the Plan Administrator, are paid by the participating employer. Trustee fees and investment management fees are deducted from investment income or loss.

**Payment of Benefits** – Benefit payments to participants are recorded upon distribution.

**New Accounting Standards** – The accounting standards initially adopted in 2013 and 2012 are described below.

**ASU No. 2011-04** – In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, which amends ASC 820. ASU 2011-04 also requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, the ASU provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The ASU requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The new guidance is effective for reporting periods beginning after December 15, 2011. The adoption in 2013 did not materially affect the Plan's financial statements.

**ASU No. 2010-06** – In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Fair Value Measurements and Disclosures*, which amends ASC 820, *Fair Value measurements and Disclosures*, adding a new disclosure requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis. This requirement is effective for fiscal years beginning after December 15, 2010. The adoption in 2012 did not materially affect the Plan's financial statements.

### 3. **Funding Policy**

Contributions to provide benefits under the Plan are made solely by the participating employer. The participating employer's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The participating employer met the minimum funding requirements of ERISA for the years ended March 31, 2013 and 2012. For financial statement purposes, all employer contributions made to meet the minimum funding requirements of ERISA are considered attributable to the current plan year and are accrued in the financial statements if not paid by year end. For PBGC funding purposes, all employer contributions made to the Plan prior to the filing of the Form 5500 are considered attributable to the previous year.

### 4. **Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by independent actuaries and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Actuarial assumptions used in the valuations as of April 1, 2012 and 2011 were as follows:

|                                   | April 1, 2012                                                                                                                                                                                                                                                      | April 1, 2011                                                                                                                                                                                                                                                      |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Expected Long-term rate of return | 8.0 percent per anum                                                                                                                                                                                                                                               | 8.0 percent per anum                                                                                                                                                                                                                                               |
| Discount Rate                     | Segmented with no look-back; segmented as 5.6% for years 1-5, 6.9% for years 6-20, and 7.5% for years 20+                                                                                                                                                          | Segmented with no look-back; segmented as 2.5% for years 1-5, 5.6% for years 6-20, and 6.4% for years 20+                                                                                                                                                          |
| Mortality                         | Section 1.430(h)(3)-1 prescribed separate static annuitant and nonannuitant tables for the valuation year. These tables are based on the RP 2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA | Section 1.430(h)(3)-1 prescribed separate static annuitant and nonannuitant tables for the valuation year. These tables are based on the RP 2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA |
| Turnover                          | Based on selected rates of turnover for the first four years of service and on termination rates from Table T-5 of the Actuary's Pension Handbook                                                                                                                  | Based on selected rates of turnover for the first four years of service and on termination rates from Table T-5 of the Actuary's Pension Handbook                                                                                                                  |
| Spouse's benefit                  | 80% of employees are assumed married with male spouses 2 years older                                                                                                                                                                                               | 80% of employees are assumed married with male spouses 2 years older                                                                                                                                                                                               |
| Salaries                          | Will increase according to an age-related table ranging from 8.3% down to 1.5%                                                                                                                                                                                     | Will increase according to an age-related table ranging from 8% down to 1.5%                                                                                                                                                                                       |
| Expenses                          | Investment related expenses and administration expenses will be paid from investment income in excess of assumed rate of return                                                                                                                                    | Investment related expenses and administration expenses will be paid from investment income in excess of assumed rate of return                                                                                                                                    |
| Contingency                       | 0.3637% of covered payroll                                                                                                                                                                                                                                         | 0.3821% of covered payroll                                                                                                                                                                                                                                         |

In addition, eligible employees will retire according to the following schedule – employees eligible for the special rule of 85 benefit are assumed to retire according to the select rates shown below for the first year after becoming eligible. The ultimate rates apply to rule of 85 retirements after the first year since becoming eligible and regular retirements. The first year rates will not start before age 55 even if the rule of 85 applies earlier, nor will they ever fall below the ultimate rate for that age.

As of April 1, 2012 and 2011, the rates of retirement assumed were as follows:

| Age         | As determined on April 1, |          |            |          |
|-------------|---------------------------|----------|------------|----------|
|             | 2012                      |          | 2011       |          |
|             | First Year                | Ultimate | First Year | Ultimate |
| 55          | 6 %                       | 3 %      | 6 %        | 3 %      |
| 56          | 6                         | 3        | 6          | 3        |
| 57          | 6                         | 3        | 6          | 3        |
| 58          | 6                         | 5        | 6          | 5        |
| 59          | 6                         | 5        | 6          | 5        |
| 60          | 6                         | 5        | 6          | 5        |
| 61          |                           | 10       |            | 20       |
| 62          |                           | 30       |            | 30       |
| 63          |                           | 25       |            | 25       |
| 64          |                           | 25       |            | 25       |
| 65          |                           | 40       |            | 50       |
| 66          |                           | 25       |            | 25       |
| 67          |                           | 25       |            | 25       |
| 68          |                           | 25       |            | 100      |
| 69          |                           | 25       |            |          |
| 70 and over |                           | 100      |            |          |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

The actuarial present value of accumulated Plan benefits, using the aggregate cost method, is as follows:

|                                                                    | As Determined on April 1 |           |
|--------------------------------------------------------------------|--------------------------|-----------|
|                                                                    | 2012                     | 2011      |
| Vested:                                                            |                          |           |
| Active Participants                                                | \$ 1,467,594             | 1,301,441 |
| Beneficiaries and retirees                                         | 1,140,690                | 1,096,721 |
| Other Participants (including participants active at other groups) | 289,443                  | 275,061   |
|                                                                    | 2,897,727                | 2,673,223 |
| Nonvested Active Participants                                      | 65,469                   | 67,125    |
| Total Actuarial Present Value of Accumulated Plan Benefits         | \$ 2,963,196             | 2,740,348 |

The changes in the actuarial present value of the Plan's accumulated benefits from April 1, 2011 to April 1, 2012 are as follows:

|                                                                              |                     |
|------------------------------------------------------------------------------|---------------------|
| Actuarial Present Value of Accumulated Plan Benefits<br>at Beginning of Year | \$ 2,740,348        |
| Increase (Decrease) During the Year Attributable to:                         |                     |
| Benefit Accumulations/Actuarial Gains and Losses                             | 212,124             |
| Decrease for Change in Actuarial Assumption                                  | (71,055)            |
| Increase for Interest Due to the Decrease in the<br>Discount Period          | 213,941             |
| Benefits Paid                                                                | <u>(132,162)</u>    |
| Net Increase                                                                 | <u>222,848</u>      |
| Actuarial Present Value of Accumulated Plan Benefits<br>at End of Year       | <u>\$ 2,963,196</u> |

## 5. Fair Value Measurements

In accordance with GAAP, the Plan classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's policy is to recognize significant transfers between levels at the actual date of the event or change in circumstances that caused the transfer.

**Asset Valuation Techniques** – Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at March 31, 2013 and 2012.

Investments in equity funds and real estate are valued at net asset value per share or its equivalent without adjustment as determined by the issuer of the fund based on the fair value of the underlying investments. Investments in equity funds are categorized as Level 2.

Cash and money market funds held are primarily short-term money market commingled funds that are categorized as Level 2. They are valued at cost plus accrued interest, which approximates fair value.

Notes, bonds, and debentures are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit liquidity risks.

The following table provides examples of inputs that are commonly relevant for valuing particular classes of fixed-income securities in which the plan invests. These classifications are not exclusive, and any of the inputs may be used to value any other class of fixed-income security.

| <b>Fixed-Income Class</b>                                                                            | <b>Examples of Standard Inputs</b>                                                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Corporate bonds                                                                                      | Standard inputs and events affecting market sectors and individual issuer credit worthiness                                                                                                                                          |
| U.S. Treasuries, U.S. government agencies, state and local obligations, non-US government securities | Standard inputs and Treasury curves and spreads                                                                                                                                                                                      |
| Mortgage backed securities, asset backed securities                                                  | Prepayment speeds, actual pool, and collateral information                                                                                                                                                                           |
| All                                                                                                  | Trade execution data, live trading levels, cash flows, bids, offers, quotes, spreads, indices, Treasury curves, observed market movements, volatility, specific terms and conditions (collectively referred to as "standard inputs") |

The following tables set forth by level within the fair value hierarchy a summary of the Trust's investments measured at fair value on a recurring basis at March 31, 2013 and 2012.

|                                                        | <b>Fair Value Measurements<br/>at March 31, 2013, Using</b>                           |                                                                      |                                                              |              |
|--------------------------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------|--------------|
|                                                        | <b>Quoted Prices<br/>in Active<br/>Markets for<br/>Identical Assets<br/>(Level 1)</b> | <b>Significant<br/>Other<br/>Observable<br/>Inputs<br/>(Level 2)</b> | <b>Significant<br/>Unobservable<br/>Inputs<br/>(Level 3)</b> | <b>Total</b> |
| Equity Funds:                                          |                                                                                       |                                                                      |                                                              |              |
| Domestic Stock Funds                                   | \$ --                                                                                 | 351,765,022                                                          | --                                                           | 351,765,022  |
| International Stock Funds                              | --                                                                                    | 85,632,400                                                           | --                                                           | 85,632,400   |
| Fixed Income Funds                                     | --                                                                                    | 80,972,150                                                           | --                                                           | 80,972,150   |
| Real Estate Stock Funds                                | --                                                                                    | 21,867,627                                                           | --                                                           | 21,867,627   |
|                                                        | --                                                                                    | 540,237,199                                                          | --                                                           | 540,237,199  |
| Notes, Bonds, and Debentures:                          |                                                                                       |                                                                      |                                                              |              |
| Asset Backed Securities                                | --                                                                                    | 138,954                                                              | --                                                           | 138,954      |
| Mortgage-Backed Securities                             | --                                                                                    | 335,121                                                              | --                                                           | 335,121      |
|                                                        | --                                                                                    | 474,075                                                              | --                                                           | 474,075      |
| Cash and Money Market Funds                            | --                                                                                    | 7,560,759                                                            | --                                                           | 7,560,759    |
| United States Government<br>and Agency Obligations     | --                                                                                    | 15,345,647                                                           | --                                                           | 15,345,647   |
| Collateral Held Under Securities<br>Lending Agreements | --                                                                                    | 2,989,775                                                            | --                                                           | 2,989,775    |
| Total                                                  | \$ --                                                                                 | 566,607,455                                                          | --                                                           | 566,607,455  |

|                                                        | Fair Value Measurements<br>at March 31, 2012, Using                        |                                                           |                                                    | Total       |
|--------------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|-------------|
|                                                        | Quoted Prices<br>in Active<br>Markets for<br>Identical Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |             |
| Equity Funds:                                          |                                                                            |                                                           |                                                    |             |
| Domestic Stock Funds                                   | \$ --                                                                      | 269,731,767                                               | --                                                 | 269,731,767 |
| International Stock Funds                              | --                                                                         | 73,987,458                                                | --                                                 | 73,987,458  |
| Fixed Income Funds                                     | --                                                                         | 106,541,433                                               | --                                                 | 106,541,433 |
| Real Estate Stock Funds                                | --                                                                         | 18,973,900                                                | --                                                 | 18,973,900  |
|                                                        | --                                                                         | 469,234,558                                               | --                                                 | 469,234,558 |
| Notes, Bonds, and Debentures:                          |                                                                            |                                                           |                                                    |             |
| Asset Backed Securities                                | --                                                                         | 179,832                                                   | --                                                 | 179,832     |
| Mortgage-Backed Securities                             | --                                                                         | 299,970                                                   | --                                                 | 299,970     |
|                                                        | --                                                                         | 479,802                                                   | --                                                 | 479,802     |
| Cash and Money Market Funds                            | --                                                                         | 9,062,108                                                 | --                                                 | 9,062,108   |
| United States Government<br>and Agency Obligations     | --                                                                         | 14,862,686                                                | --                                                 | 14,862,686  |
| Collateral Held Under Securities<br>Lending Agreements | --                                                                         | 2,220,160                                                 | --                                                 | 2,220,160   |
| Total                                                  | \$ --                                                                      | 495,859,314                                               | --                                                 | 495,859,314 |

**Transfers Between Levels** – The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no transfers between levels for the years ended March 31, 2013 and 2012.

The following tables present a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3):

|                                                                                                                                                                                                                          | Real Estate<br>Funds<br>2012 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| Beginning Balance - April 1                                                                                                                                                                                              | \$ 12,190,710                |
| Sales                                                                                                                                                                                                                    | (13,017,340)                 |
| Realized and Unrealized Gains (Losses)                                                                                                                                                                                   | 826,630                      |
| Ending Balance - March 31                                                                                                                                                                                                | \$ --                        |
| The amount of total gains or losses for year ended<br>March 31, 2012 included in changes in net assets<br>attributable to the change in unrealized gains or losses<br>related to assets still held at the reporting date | \$ --                        |

The valuation methods as described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**Net Asset Value (NAV) per Share** – The Plan has disclosed the category, fair value, redemption frequency, and redemption notice period for those assets whose fair value is estimated using the net asset value per share as of March 31, 2013 and 2012. The following tables for March 31, 2013 and 2012 set forth a summary of the Trust's investments with a reported NAV.

**Fair Value Estimated Using Net Asset Value per Share  
March 31, 2013**

| Investment                | Fair Value*           | Unfunded<br>Commitment | Redemption<br>Frequency | Other<br>Redemption<br>Restrictions | Redemption<br>Notice<br>Period |
|---------------------------|-----------------------|------------------------|-------------------------|-------------------------------------|--------------------------------|
| Equity Funds:             |                       |                        |                         |                                     |                                |
| Domestic Stock Funds      | (a) \$ 351,765,022    | \$ --                  | Immediate               | None                                | 0-1 days                       |
| International Stock Funds | (b) 85,632,400        | --                     | Immediate               | None                                | 0-2 days                       |
| Fixed Income Funds        | (c) 80,972,150        | --                     | Immediate               | None                                | 0-1 days                       |
| Real Estate Stock Funds   | (d) 21,867,627        | --                     | Immediate               | None                                | None                           |
| Total                     | <u>\$ 540,237,199</u> | <u>\$ --</u>           |                         |                                     |                                |

**Fair Value Estimated Using Net Asset Value per Share  
March 31, 2012**

| Investment                | Fair Value*           | Unfunded<br>Commitment | Redemption<br>Frequency | Other<br>Redemption<br>Restrictions | Redemption<br>Notice<br>Period |
|---------------------------|-----------------------|------------------------|-------------------------|-------------------------------------|--------------------------------|
| Equity Funds:             |                       |                        |                         |                                     |                                |
| Domestic Stock Funds      | (a) \$ 269,731,767    | \$ --                  | Immediate               | None                                | 0-1 days                       |
| International Stock Funds | (b) 73,987,458        | --                     | Immediate               | None                                | 0-2 days                       |
| Fixed Income Funds        | (c) 106,541,433       | --                     | Immediate               | None                                | 0-1 days                       |
| Real Estate Stock Funds   | (d) 18,973,900        | --                     | Immediate               | None                                | None                           |
| Total                     | <u>\$ 469,234,558</u> | <u>\$ --</u>           |                         |                                     |                                |

\*The fair values of the investments have been estimated using the net asset value of the investment.

- (a) The domestic stock funds seek to provide long-term growth of capital by investing primarily in equity securities and to achieve above average results over a market cycle. The funds employ a "multi-style, multi-manager" approach whereby portions of the domestic stock funds are allocated to different money managers who employ distinct investment styles. The funds use three principal investment styles intended to complement one another:

Growth: Emphasizes investments in equity securities of companies with above-average earnings growth prospects.

Value: Emphasizes investments in equity securities of companies that appear to the money manager to be undervalued relative to their corporate worth, based on earnings, book or asset value, revenues, cash flow or other measures.

Market-Oriented: Emphasizes investments in companies from the broad equity market rather than focusing on the growth or value segments of the market.

- (b) The international stock funds provide participation in financial markets outside of the United States. The international stock funds invest in international financial markets, primarily those of developed economies in Europe and Pacific Basin. These funds invest primarily in equity securities issued by foreign corporations, but may invest in other securities perceived as offering attractive investment return opportunities. As with the domestic equity funds, the international equity funds combine Growth, Value, and Market-Oriented Advisers to ensure style diversification.
- (c) The fixed income funds strategies seek to invest at least 80% of their net assets plus any borrowing for investment purposes in a diversified portfolio of bonds, including corporate bonds of domestic and foreign issuers payable in U.S. dollars, short-term debt instruments, mortgage-related securities, and U.S. Treasury securities and other debt securities issued or guaranteed by the U.S. Government (including its agencies and instrumentalities). Although the strategies seek to invest primarily in investment-grade debt securities (i.e., those rated in the four highest rating categories by S&P or Moody's), they may include investing a portion of their net assets in bonds rated below investment grade.
- (d) The real estate stock funds provide broad exposure to equity securities of real estate companies throughout the world, primarily real estate investment trusts (REITs) and other real estate operating companies whose value is derived from ownership, development and management of commercial properties. The real estate stock funds seek to provide current income and long-term capital growth with above-average consistency.

#### **6. Investments and Interest in the Retirement Trust for Cooperatives**

Wells Fargo Bank, n.a. manages the Trust on behalf of the Plan under the terms of the trust agreement between the Wells Fargo Bank, n.a. and the Plan. The Plan is a participant in the Trust. The authority to invest is vested in the appointed money managers, subject to the funding policy and investment objectives established by the Plan Administrator. The investments and changes therein of the Trust have been reported to the Plan by Wells Fargo Bank, n.a. ("Trustee") as having been determined through the use of fair values. Since the Plans' funds are commingled with other plans participating in the Trust, the investments reported in these financial statements reflect only the Plan's allocable portion of the individual investments. Although assets of all plans are commingled in the Trust, the Plan Administrator maintains supporting records for the purpose of allocating the net investment income to the participating plans. The net investment income is allocated by the Plan Administrator to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans.

The following presents the Trust's net assets as of March 31, 2013 and 2012:

|                                                                                          | <u>2013</u>           | <u>2012</u>        |
|------------------------------------------------------------------------------------------|-----------------------|--------------------|
| Investments - At Fair Value:                                                             |                       |                    |
| Common Stock and Equity Funds                                                            | \$ 540,237,199        | 469,234,558        |
| Cash and Money Market Funds                                                              | 7,560,759             | 9,062,108          |
| United States Government and Agency Obligations                                          | 11,889,400            | 12,024,259         |
| Notes, Bonds, and Debentures                                                             | 474,075               | 479,802            |
| Collateral Held Under Securities Lending Agreement                                       | <u>2,989,775</u>      | <u>2,220,160</u>   |
|                                                                                          | 563,151,208           | 493,020,887        |
| Securities Pledged Under Securities<br>Lending Program - At Fair Value:                  |                       |                    |
| United States Government and Agency Obligations                                          | 3,456,247             | 2,838,427          |
| Receivables                                                                              | <u>32,564</u>         | <u>768,103</u>     |
| Total Assets                                                                             | <u>566,640,019</u>    | <u>496,627,417</u> |
| Liability to Return Collateral Held Under<br>Securities Lending Agreement                | 3,528,375             | 2,947,013          |
| Other Liabilities                                                                        | <u>121,003</u>        | <u>140,842</u>     |
| Total Liabilities                                                                        | <u>3,649,378</u>      | <u>3,087,855</u>   |
| Net Assets                                                                               | <u>\$ 562,990,641</u> | <u>493,539,562</u> |
| Plan's Allocable Portion of The Retirement<br>Trust for Cooperatives                     | <u>\$ 4,822,427</u>   | <u>4,042,088</u>   |
| Plan's Interest in The Retirement Trust for Cooperatives<br>as a Percentage of the Total | 0.9%                  | 0.8%               |

The Trust's investments that represented five percent or more of the Trust's net assets available for benefits as of March 31, 2013 and 2012, are as follows:

|                                             | <u>2013</u>   | <u>2012</u> |
|---------------------------------------------|---------------|-------------|
| EB DO Aggregate Bond Index Fund             | \$ 80,846,977 | 71,018,641  |
| EB DV Active Bond Fund                      | 40,424,718    | 35,456,172  |
| EB DV Large Cap Stock Index Fund            | 108,789,977   | 93,943,888  |
| EB Mellon Total Return Fund                 | 40,454,490    | 35,567,103  |
| EB US Large Capitalization Core Equity Fund | 53,986,626    | 46,865,189  |

During the years ended March 31, 2013 and 2012, the Trust's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

|                                                                                            | 2013                 | 2012              |
|--------------------------------------------------------------------------------------------|----------------------|-------------------|
| Interest and Dividend Income                                                               | <u>\$ 347,117</u>    | <u>361,793</u>    |
| Net Appreciation (Depreciation):                                                           |                      |                   |
| Investments - at Fair Value:                                                               |                      |                   |
| Common Stock and Equity Funds                                                              | 53,591,158           | 18,309,612        |
| United States Government and Agency Obligations                                            | 87,755               | 736,609           |
| Notes, Bonds, and Debentures                                                               | 77,594               | 57,161            |
| Real Estate Funds                                                                          | --                   | 826,630           |
| Net Appreciation in Collateral Held Under Securities Lending Agreement                     | <u>188,253</u>       | <u>(3,092)</u>    |
| Net Appreciation                                                                           | <u>53,944,760</u>    | <u>19,926,920</u> |
| Investment Expenses                                                                        | <u>1,336,940</u>     | <u>1,404,082</u>  |
| Net Investment Gain                                                                        | <u>\$ 52,954,937</u> | <u>18,884,631</u> |
| Plan's Allocable Portion of Net Investment Income of The Retirement Trust for Cooperatives | <u>\$ 455,663</u>    | <u>164,701</u>    |

The Trust participates in a securities lending program through the Trustee. Under this program, the Trust's investment securities are loaned to investment brokers for a fee. At the inception of each loan, the Trust requires a minimum of 102% of the fair value of the loaned securities to be separately maintained as collateral for the loans. The Trust has reinvested the collateral in common collective trusts holding cash, letters of credit, securities issued or guaranteed by the U.S. government, its agencies, and instrumentalities and corporate bonds. At March 31, 2013 and 2012, approximately \$3,500,000 and \$2,800,000, respectively, of the Trust's securities were on loan under the Trustee's securities lending program. Securities loaned under such transactions may be sold or repledged by the transferee. Loss from the program was \$2,406 and \$366 for the years ended March 31, 2013 and 2012, respectively.

#### 7. Exempt Party-In-Interest Transactions

Certain Trust investments are shares of mutual funds which are managed by Wells Fargo Bank, n.a. Wells Fargo Bank, n.a. is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Trust for the investment management services are included as a reduction of the return on each fund.

#### 8. Federal Income Tax Status

The Internal Revenue Service has determined and informed the Plan Administrator by a letter dated December 2, 2011, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter; however, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

**9. Plan Termination**

Although, it has not expressed any intention to do so, the participating employer has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations there under and the Plan document.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

**10. Subsequent Events**

Subsequent events related to the financial statements have been evaluated through January 3, 2014, which is the date the financial statements were available to be issued and the Plan has determined that there are no material events that require adjustment to or disclosure in these financial statements.

**THE RESTATED NONCONTRIBUTORY RETIREMENT PLAN FOR COOPERATIVES**  
 Administered By Associated Benefits Corporation  
 (Participating Employer – Farmers Cooperative Company, Group 175)  
 EIN Number: 42-0241770  
 Plan Number: 020

**Supplemental Schedule**

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)  
 March 31, 2013

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| (a) | (b) Identity of Issue<br>Borrower, Lessor, or<br>Similar Party | (c) Description of Investment<br>Including Maturity Date, Rate of<br>Interest, Collateral, Par, or Maturity | (d) Cost     | (e) Current<br>value |
|-----|----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|--------------|----------------------|
| *   | Wells Fargo Bank, n.a.                                         | Investment in The Retirement Trust for<br>Cooperatives                                                      | \$ 4,065,679 | \$ 4,822,427         |
| *   | Party-in-Interest                                              |                                                                                                             |              |                      |

SEE INDEPENDENT AUDITORS' REPORT

**Plan Name:** The Restated Noncontributory Retirement Plan for Cooperatives  
**Plan Sponsor EIN:** 42-0241770  
**ERISA 3-digit Plan #:** 020  
**Plan Year Ending:** 03/31/2013

The required attachment marked with an "X" in the Attachment column is included within the Schedule SB – Single-Employer Defined Benefit Plan Actuarial Information pdf attachment to Form 5500 or Form 5500-SF, Part VI, line 11 which consists of the entire actuarial information issued by the plan's Actuary.

| Form/Schedule | Line # | Description                                                                                       | Attachment |
|---------------|--------|---------------------------------------------------------------------------------------------------|------------|
| 5500 Sch. SB  |        | Actuarial Assumptions and Methods                                                                 | X          |
| 5500 Sch. SB  |        | Summary of Plan Provisions                                                                        | X          |
| 5500 Sch. SB  |        | Statement of Enrolled Actuary                                                                     | X          |
| 5500 Sch. SB  | 7      | Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance |            |
| 5500 Sch. SB  | 18     | Contributions                                                                                     | X          |
| 5500 Sch. SB  | 19     | Discounted Employer Contributions                                                                 |            |
| 5500 Sch. SB  | 22     | Description of Weighted Average Retirement Age                                                    | X          |
| 5500 Sch. SB  | 24     | Change in Actuarial Assumptions                                                                   | X          |
| 5500 Sch. SB  | 26     | Schedule of Active Participant Data                                                               | X          |
| 5500 Sch. SB  | 32     | Schedule of Amortization Bases                                                                    |            |

**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

**2012****This Form is Open to Public  
Inspection**

For calendar plan year 2012 or fiscal plan year beginning 04/01/2012 and ending 03/31/2013

► **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

The Restated Noncontributory Retirement Plan

**B** Three-digit  
plan number (PN) ►

020

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

Farmers Cooperative Company

**D** Employer Identification Number (EIN)

42-0241770

**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 4 Day 1 Year 2012**2** Assets:**a** Market value ..... **2a** 4,370,231**b** Actuarial value ..... **2b** 4,355,689**3** Funding target/participant count breakdown:**a** For retired participants and beneficiaries receiving payment ..... **3a** (1) Number of participants 27 (2) Funding Target 1,239,749**b** For terminated vested participants ..... **3b** 22 327,524**c** For active participants:(1) Non-vested benefits ..... **3c(1)** 69,381(2) Vested benefits ..... **3c(2)** 1,635,755(3) Total active ..... **3c(3)** 102 1,705,136**d** Total ..... **3d** 151 3,272,409**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** 7.13 %**6** Target normal cost ..... **6** 229,692**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**

MARK A. HENDRICKS

MH

Signature of actuary

12-30-2013

Date

MARK A HENDRICKS

11-05452

Type or print name of actuary

Most recent enrollment number

MERCER

(816) 556-4800

Firm name

Telephone number (including area code)

2405 GRAND BLVD, SUITE 900

KANSAS CITY

MO 64108

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) 2012  
v. 120126

**Part II Beginning of Year Carryover Prefunding Balances**

|                                                                                                                                            | (a) Carryover balance | (b) Prefunding balance |
|--------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                   | 467,419               | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                      | 467,419               | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>4.38</u> % .....                                                       | 20,473                |                        |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                             |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                            |                       | 322,198                |
| <b>b</b> Interest on (a) using prior year's effective interest rate of <u>5.91</u> % except as otherwise provided (see instructions) ..... |                       | 19,042                 |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                              |                       | 341,240                |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                            |                       | 341,240                |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                          | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                               | 487,892               | 341,240                |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 107.76 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 133.10 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 93.07 %  |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                        | <b>17</b> | %        |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 04/01/2012               | 546,000                           |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 546,000                           | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |         |
|-------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                    | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 503,395 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 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       | 0       | 0       |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
5.54 %2nd segment:  
6.85 %3rd segment:  
7.52 %☐ 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 subject to 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**

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 and excess assets (see instructions):**a** Target normal cost (line 6).....**31a**

229,692

**b** Excess assets, if applicable, but not greater than line 31a .....**31b**

229,692

**32** Amortization installments:

Outstanding Balance

Installment

**a** Net shortfall amortization installment.....

0

0

**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**

0

Carryover balance

Prefunding balance

Total balance

**35** Balances elected for use to offset funding requirement.....

0

0

0

**36** Additional cash requirement (line 34 minus line 35).....**36**

0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

503,395

**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) .....**38a**

503,395

**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**

0

**40** Unpaid minimum required contributions for all years .....**40**

0

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**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**

**EIN/PN: 42-0241770/20**

| Contribution Date | Amount Paid by Employer | Amount Paid by Employee |
|-------------------|-------------------------|-------------------------|
| 12/10/2012        | \$42,000.00             | \$ .00                  |
| 1/7/2013          | \$42,000.00             | \$ .00                  |
| 2/8/2013          | \$42,000.00             | \$ .00                  |
| 3/4/2013          | \$42,000.00             | \$ .00                  |
| 4/5/2013          | \$42,000.00             | \$ .00                  |
| 5/6/2013          | \$42,000.00             | \$ .00                  |
| 6/7/2013          | \$42,000.00             | \$ .00                  |
| 7/5/2013          | \$42,000.00             | \$ .00                  |
| 8/5/2013          | \$42,000.00             | \$ .00                  |
| 9/6/2013          | \$42,000.00             | \$ .00                  |
| 10/7/2013         | \$42,000.00             | \$ .00                  |
| 11/5/2013         | \$42,000.00             | \$ .00                  |
| 12/9/2013         | \$42,000.00             | \$ .00                  |
| Total             | \$546,000.00            | \$ .00                  |

**Schedule SB, line 22 – Description Of weighted average retirement age**

| <b>Age</b>                    | <b>Retirement Rate</b> | <b>LX Table</b> |
|-------------------------------|------------------------|-----------------|
| 55                            | 3.00%                  | 100,000.00      |
| 56                            | 3.00%                  | 97,000.00       |
| 57                            | 3.00%                  | 94,090.00       |
| 58                            | 3.00%                  | 91,267.30       |
| 59                            | 3.00%                  | 88,529.28       |
| 60                            | 3.00%                  | 85,873.40       |
| 61                            | 10.00%                 | 83,297.20       |
| 62                            | 30.00%                 | 74,967.48       |
| 63                            | 25.00%                 | 52,477.24       |
| 64                            | 25.00%                 | 39,357.93       |
| 65                            | 40.00%                 | 29,518.45       |
| 66                            | 25.00%                 | 17,711.07       |
| 67                            | 25.00%                 | 13,283.30       |
| 68                            | 25.00%                 | 9,962.48        |
| 69                            | 25.00%                 | 7,471.86        |
| 70                            | 100.00%                | 5,603.90        |
| <b>Average Retirement Age</b> |                        | <b>62.90</b>    |

## Schedule SB, Part V – Summary of Plan Provisions

The following is a summary of what we understand to be the most relevant plan provisions for purposes of our valuation; these provisions should not be used for purposes of determining benefits under the plan.

|                              | Contributory Plan                                                                                                                                                                                                                                                                                                                                                                                                                     | Noncontributory Plan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <u>Effective date</u>        | May 1, 1953; amended to comply with ERISA effective May 1, 1975; restated effective April 1, 1994; restated effective April 1, 2002; restated effective May 1, 2009; restated January 1, 2011.                                                                                                                                                                                                                                        | May 1, 1980; restated effective April 1, 1994; restated effective April 1, 2002; restated effective May 1, 2009; restated January 1, 2011.                                                                                                                                                                                                                                                                                                                                                             |
| <u>Participation date</u>    | April 1 and October 1                                                                                                                                                                                                                                                                                                                                                                                                                 | Same                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <u>Plan year</u>             | April 1 through March 31                                                                                                                                                                                                                                                                                                                                                                                                              | Same                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <u>Eligibility</u>           | Employer chooses:<br><br>1. Employees who work at least 1,000 hours per year are eligible on the April 1st or October 1st following attainment of age 21 and completion of four months of employment.<br><br>2. Employees are eligible on the April 1st or October 1st following attainment of age 21.<br><br>West Central Cooperative (Group 138) – New employees hired on or after January 1, 2006 are not eligible to participate. | NEW Cooperative, Inc. (Group 23) – New employees hired on or after September 1, 2010 are not eligible to participate.<br><br>Farmers Cooperative Company (Group 76) – New employees hired on or after April 1, 2012 are not eligible to participate.<br><br>IAHC FC Stone Group, Inc. (Group 201) – New employees hired on or after April 1, 2006 are not eligible to participate.<br><br>New Vision Coop (Group 205) – New employees hired on or after April 1, 2011 are not eligible to participate. |
| <u>Employee contribution</u> | Central Valley Ag (Group 327) – employees contribute 5% of their monthly earnings.<br><br>All other groups - employees contribute 2¾% of their monthly earnings. Several contributory groups currently waive the employee contribution requirement.                                                                                                                                                                                   | No employee contributions                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

# Schedule SB, Part V – Summary of Plan Provisions

| <u>Contribution<br/>account</u> | <u>Contributory Plan</u>                                                                                                                                                                                                                                                 |        | <u>Noncontributory Plan</u> |  |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|-----------------------------|--|
|                                 | An account is established for each participant consisting of his<br>employee contributions with interest through April 30, 1975.<br>Employee contributions after May 1, 1975 are added to the<br>Account and the Account is credited with the following annual<br>rates: |        | N/A                         |  |
|                                 | through 3/31/1984                                                                                                                                                                                                                                                        | 5.00%  |                             |  |
|                                 | 4/1/1984 to 3/31/1988                                                                                                                                                                                                                                                    | 7.00%  |                             |  |
|                                 | 4/1/1988 to 3/31/1989                                                                                                                                                                                                                                                    | 9.67%  |                             |  |
|                                 | 4/1/1989 to 3/31/1990                                                                                                                                                                                                                                                    | 11.58% |                             |  |
|                                 | 4/1/1990 to 3/31/1991                                                                                                                                                                                                                                                    | 10.54% |                             |  |
|                                 | 4/1/1991 to 3/31/1992                                                                                                                                                                                                                                                    | 9.50%  |                             |  |
|                                 | 4/1/1992 to 3/31/1993                                                                                                                                                                                                                                                    | 8.43%  |                             |  |
|                                 | 4/1/1993 to 3/31/1994                                                                                                                                                                                                                                                    | 6.56%  |                             |  |
|                                 | 4/1/1994 to 3/31/1995                                                                                                                                                                                                                                                    | 7.08%  |                             |  |
|                                 | 4/1/1995 to 3/31/1996                                                                                                                                                                                                                                                    | 8.84%  |                             |  |
|                                 | 4/1/1996 to 3/31/1997                                                                                                                                                                                                                                                    | 7.08%  |                             |  |
|                                 | 4/1/1997 to 3/31/1998                                                                                                                                                                                                                                                    | 7.82%  |                             |  |
|                                 | 4/1/1998 to 3/31/1999                                                                                                                                                                                                                                                    | 6.85%  |                             |  |
|                                 | 4/1/1999 to 3/31/2000                                                                                                                                                                                                                                                    | 6.35%  |                             |  |
|                                 | 4/1/2000 to 3/31/2001                                                                                                                                                                                                                                                    | 8.08%  |                             |  |
|                                 | 4/1/2001 to 3/31/2002                                                                                                                                                                                                                                                    | 5.95%  |                             |  |
|                                 | 4/1/2002 to 3/31/2003                                                                                                                                                                                                                                                    | 5.60%  |                             |  |
|                                 | 4/1/2003 to 3/31/2004                                                                                                                                                                                                                                                    | 3.56%  |                             |  |
|                                 | 4/1/2004 to 3/31/2005                                                                                                                                                                                                                                                    | 3.80%  |                             |  |
|                                 | 4/1/2005 to 3/31/2006                                                                                                                                                                                                                                                    | 4.92%  |                             |  |
|                                 | 4/1/2006 to 3/31/2007                                                                                                                                                                                                                                                    | 5.68%  |                             |  |
|                                 | 4/1/2007 to 3/31/2008                                                                                                                                                                                                                                                    | 5.54%  |                             |  |
|                                 | 4/1/2008 to 3/31/2009                                                                                                                                                                                                                                                    | 3.45%  |                             |  |
|                                 | 4/1/2009 to 3/31/2010                                                                                                                                                                                                                                                    | 2.59%  |                             |  |
|                                 | 4/1/2010 to 3/31/2011                                                                                                                                                                                                                                                    | 3.25%  |                             |  |
|                                 | 4/1/2011 to 3/31/2012                                                                                                                                                                                                                                                    | 2.98%  |                             |  |
|                                 | 4/1/2012 to 3/31/2013                                                                                                                                                                                                                                                    | 1.38%  |                             |  |

## Schedule SB, Part V – Summary of Plan Provisions

|                                 | <u>Contributory Plan</u>                                                                                                                                                                                                                                                                                                                                                                                           | <u>Noncontributory Plan</u>                                                       |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| <u>Monthly earnings</u>         | Monthly Earnings are calculated by dividing the prior calendar year total earnings by the number of weeks worked and multiplying the result times 4 1/3 to obtain a monthly rate. Earnings are limited to \$200,000 per year indexed as provided for by law – limit for 2012 is \$250,000.                                                                                                                         | Same. Note that total earnings include 401(k) and Section 125 elective deferrals. |
| <u>Average monthly earnings</u> | Plan benefits are computed using the average of the monthly earnings for the highest five consecutive years prior to termination.                                                                                                                                                                                                                                                                                  | Same                                                                              |
| <u>Credited service</u>         | Prior to May 1, 1975, Credited Service is the number of years and months from date of hire. Since May 1, 1975, Credited Service is the number of 1,000-hour plan years. If less than 1,000 hours in year of hire or termination, partial credit is given equal to the number of full months worked divided by 12. Employers who adopt the Plan choose whether to grant Credited Service prior to date of adoption. | Same                                                                              |
| <u>Normal retirement date</u>   | Participants are entitled to retire and receive their full pension benefit on the first of the month coincident with or immediately following their 65th birthday.                                                                                                                                                                                                                                                 | Same                                                                              |

## Schedule SB, Part V – Summary of Plan Provisions

### Normal retirement benefit

#### Contributory Plan

The monthly pension is equal to the percent of Average Monthly Earnings specified in the Employer's Adoption Agreement multiplied by years of Credited Service.

The following employers (by group number) have selected the 1.55% post March 31, 1994 accrual formula:  
32, 71, 122, 138, and 168.

The following employers (by group number) have selected the 1.65% post March 31, 1994 accrual formula:  
Groups 81.

#### Noncontributory Plan

The monthly pension is equal to 1.1% of Average Monthly Earnings multiplied by years of Credited Service. Participants have a minimum benefit equal to the accrued benefit as of the later of March 31, 1989 and the date the Employer adopted the Noncontributory Plan, PLUS 1.1% of Average Monthly Earnings multiplied by years of Credited Service earned after the later of March 31, 1989 and the date of adoption. Section 401(a)(17) Members have an additional minimum benefit equal to the accrued benefit frozen as of 3/31/94 (determined limiting Earnings to \$235,840) PLUS 1.1% of Average Monthly Earnings multiplied by Credited Service after April 1, 1994.

The frozen March 31, 1994 accrued benefit is adjusted to reflect increases in the Member's Average Monthly Earnings after March 31, 1994 as allowed by 42 C.F.R. Section 1.401(a)(4)-13.

## Schedule SB, Part V – Summary of Plan Provisions

| <u>Normal retirement benefit (cont'd)</u> | <u>Contributory Plan</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <u>Noncontributory Plan</u>                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                           | <p>Participants have a minimum benefit equal to the accrued benefit frozen as of 3/31/94 under the prior contributory formula (1.1% of Average Monthly Earnings up to \$400 PLUS 1.65% of Average Monthly Earnings in excess of \$400 multiplied by Credited Service) PLUS the future benefit percent of Average Monthly Earnings specified in the Employer's Adoption Agreement multiplied by years of Credited Service after April 1, 1994.</p> <p>Central Valley Ag (Group 327) – the monthly pension is equal to 1.25% of Average Monthly Earnings multiplied by years of Credited Service through June 30, 2010 plus 1.75% of Average Monthly Earnings multiplied by Years of Credited Service on and after July 1, 2010.</p> <p>For plan years after March 31, 1994, participants are guaranteed a minimum accrual for each plan year. The minimum accrual is equal to one-half of the accrual on the benefit formulas since April 1, 1994 PLUS the benefit deemed to be purchased by employee contributions made since April 1, 1994 under IRC Section 411(c)(2).</p> | <p>NEW Cooperative, Inc. (Group 23) – the monthly pension is equal to 1.4% of Average Monthly Earnings multiplied by years of Credited Service.</p> <p>Green Plains Grain Company LLC (Group 177) – Accruals frozen as of January 1, 2010.</p> <p>IAHC FC Stone Group, Inc. (Group 201) – the monthly pension is equal to 1.25% of Average Monthly Earnings multiplied by years of Credited Service. Accruals frozen as of September 1, 2009.</p> |
| <u>Form of monthly retirement income</u>  | <p>The standard form of receiving monthly retirement income will be for a participant's lifetime. However, if the participant is married and unless he specifically elects the standard form or another alternate form of benefit and his spouse consents, his benefits will be paid on a joint and 50% survivorship basis with 120 guaranteed payments.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Same                                                                                                                                                                                                                                                                                                                                                                                                                                              |

## Schedule SB, Part V – Summary of Plan Provisions

|                                         | Contributory Plan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Noncontributory Plan |
|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <u>Optional forms</u>                   | <p>Lifetime with 60, 120 or 180 payments guaranteed.</p> <p>Joint and <math>\frac{1}{2}</math>, <math>\frac{2}{3}</math>, <math>\frac{3}{4}</math> or full, with 120 payments guaranteed.</p> <p>60, 120 or 180 guaranteed payments only.</p> <p>Lump sum, if actuarial value is less than \$5,000.</p> <p>For lifetime annuities: 8% and the 1984 Unisex Pension Mortality Table.</p> <p>For lump sum and certain only annuities: the applicable interest rate under Internal Revenue Code 417(e)(3)(C) for the third calendar month preceding the month that contains the distribution and the applicable mortality table published in accordance with Internal Revenue Code Section 417(e)(3)(B).</p> | Same                 |
| <u>Optional form conversion factors</u> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Same                 |
| <u>Early retirement benefit</u>         | <p>A participant may retire at (i) age 55 with 10 years of service, (ii) age 62 with five years of service, or (iii) any time after the sum of his attained age and service is 85 or more provided that he has at least 20 years of Credited Service and his last five years of service count as Credited Service. The benefit is calculated in the same manner as the normal retirement benefit, based on Credited Service to early retirement. If the participant qualifies under (iii) above, there is no reduction in the benefit. Otherwise, the benefit is reduced 1/300 for each month by which the early retirement date precedes age 62.</p>                                                    | Same                 |

## Schedule SB, Part V – Summary of Plan Provisions

### Termination benefit (vested)

#### Contributory Plan

Employer chooses:

Participants who terminate employment after completing five years of service are 100% vested in their accrued benefit which is payable at age 65.

Employers with this vesting schedule (by group number): 32, 81, 122, 138, 168, and 327.

Participants are vested in accordance with the following schedule:

| <u>Years of service</u> | <u>Vested %</u> |
|-------------------------|-----------------|
| Less than 2 years       | 0%              |
| 2 years                 | 20%             |
| 3 years                 | 40%             |
| 4 years                 | 60%             |
| 5 years                 | 80%             |
| 6 years or more         | 100%            |

Employers with this vesting schedule (by group number): 71

Participants who are not vested are entitled to their Employee Contribution Benefit payable at age 65. At the time of termination, a participant may, by written request receive his Contribution Account. His accrued benefit is reduced by the portion of the benefit funded by his Contribution Account.

#### Noncontributory Plan

Same

Employers with 5-year cliff vesting (by group number): 23, 76, 170, 175, 190, 205, 226, 258, 299, 345, 351, 361, and 382

Employers with graded vesting (by group number): 26, 36, 135, 144, 154, 156, 177, 201, 223, 229, and 291

## Schedule SB, Part V – Summary of Plan Provisions

|                      | Contributory Plan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Noncontributory Plan |
|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <u>Death benefit</u> | <p>The spouse or beneficiary of a participant who dies after becoming eligible for early or normal retirement is entitled to receive a death benefit equal to the greater of the Actuarial Value of i) the survivor income payable had the participant retired and elected the joint and 100% survivor option on the first day of the month preceding his death, and ii) the participant's accrued benefit payable for 60 months.</p> <p>If an active participant dies prior to meeting eligibility requirements for early or normal retirement, the spouse or beneficiary is entitled to receive a death benefit equal to the greater of the Actuarial Value of i) the survivor income payable had the participant terminated employment and immediately begun receiving benefits under 50% Joint &amp; Survivor option, and ii) the member's accrued benefit payable for 60 months.</p> <p>If survived by a spouse, the death benefit is paid as a life annuity equivalent in value to the greater of the Actuarial Values. The spouse may elect to receive the benefit as a 60 month certain annuity. If not survived by a spouse, the death benefit is paid as a 60 month annuity.</p> <p>Such death benefit shall be paid first to the beneficiary designated by the participant. If no beneficiary is designated, it is paid first to the surviving spouse; if there is no surviving spouse, then in equal parts to the surviving children of the member; or if there are no surviving children, then in equal parts to the surviving parents of the member; or if there are no surviving parents, then in equal parts to the surviving siblings of the member. The death benefit is payable to the member's estate if the member is not survived by a spouse, child, parent, or sibling and has not designated a beneficiary.</p> | Same                 |

## Schedule SB, Part V – Summary of Plan Provisions

|                                               | <u>Contributory Plan</u>                                                                                                                                                                                                                                                                                                                                                                 | <u>Noncontributory Plan</u> |
|-----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| <u>Disability benefit</u>                     | If a participant is determined to be totally and permanently disabled, he is entitled to an immediate monthly income equal to his accrued benefit reduced 1/300 per month for each month prior to age 62 down to age 55 and actuarially thereafter. A minimum monthly benefit of \$50.00 is payable to a participant with at least five years of Credited Service at date of disability. | Same                        |
| <u>Late retirement</u>                        | Benefit at actual retirement is based on Credited Service and Average Monthly Earnings to termination date.                                                                                                                                                                                                                                                                              | Same                        |
| <u>Changes since prior valuation</u>          | AG Processing, Inc. (Group 4), Prairie Land Cooperative (Group 144), and Agrex, Inc. (Group 441) are no longer valued within this valuation.                                                                                                                                                                                                                                             |                             |
| <u>Benefits not included in the valuation</u> | To the best of our knowledge, no benefits were excluded from the valuation.                                                                                                                                                                                                                                                                                                              |                             |
| <u>Significant events</u>                     | To the best of our knowledge, no significant event occurred during the year.                                                                                                                                                                                                                                                                                                             |                             |

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

The actuarial assumptions used in the valuation of the Restated Contributory and Noncontributory Plans are shown below. The assumptions used were the same as the assumptions used in the April 1, 2012 valuation, except as noted below.

InterestFunding

The results shown in this report reflect the sponsor's choice to use stabilized segment rates for the 2012 valuation. Both the stabilized and nonstabilized rates, reflecting no lookback, are shown below.

|               | Stabilized Rates | Nonstabilized Rates | 2011 Nonstabilized Rates |
|---------------|------------------|---------------------|--------------------------|
| First 5 years | 5.54%            | 1.90%               | 2.51%                    |
| Next 15 years | 6.85%            | 4.90%               | 5.59%                    |
| Over 20 years | 7.52%            | 6.01%               | 6.38%                    |

ASC 960

8.00% per annum for all groups.

Expenses

Administrative related expenses (actuarial fees, PBGC premiums, and trustee fees) assumed to be 0.35% of assets.

Mortality

Section 430(h)(3) prescribed separate static annuitant and nonannuitant tables for the valuation year. These tables are based on the RP 2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.

Turnover

Based on select rates of turnover for the first four years of service and ultimate rates thereafter. Turnover was updated from the prior valuation to reflect findings from the analysis of plan experience for the 2012 valuation year. Sample rates are shown on the following page.

Disability

None assumed.

Expected Return  
on Plan Assets

8.00% per annum

**Schedule SB, Part V – Statement of Actuarial Assumptions / Methods**Turnover (cont).

| Age | Rate of turnover           |        |        |        |        |
|-----|----------------------------|--------|--------|--------|--------|
|     | Completed years of service |        |        |        |        |
|     | 0                          | 1      | 2      | 3      | 4+     |
| 25  | 25.00%                     | 25.00% | 20.00% | 15.00% | 11.00% |
| 30  | 25.00                      | 25.00  | 20.00  | 15.00  | 11.00  |
| 35  | 20.00                      | 20.00  | 15.00  | 15.00  | 8.66   |
| 40  | 20.00                      | 20.00  | 15.00  | 15.00  | 7.31   |
| 45  | 16.00                      | 16.00  | 12.00  | 8.00   | 6.00   |
| 50  | 16.00                      | 16.00  | 12.00  | 8.00   | 4.75   |
| 55  | 12.00                      | 12.00  | 10.00  | 8.00   | 4.00   |
| 60  | 12.00                      | 12.00  | 10.00  | 8.00   | 4.00   |

Salary increases

Salaries will increase according to an age-related table ranging from 8.25% down to 2.75% per annum. Illustrative future salary increase information is as follows:

| Age | Salary increase |
|-----|-----------------|
| 20  | 8.25%           |
| 25  | 7.50%           |
| 30  | 6.25%           |
| 35  | 5.50%           |
| 40  | 5.00%           |
| 45  | 4.25%           |
| 50  | 4.00%           |
| 55  | 3.75%           |
| 60  | 2.75%           |
| 65  | 2.75%           |

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

No Select rates for Rule-of-85 retirement.

| <u>Age</u> | <u>Rate of retirement</u> |
|------------|---------------------------|
| 55         | 3%                        |
| 56         | 3                         |
| 57         | 3                         |
| 58         | 3                         |
| 59         | 3                         |
| 60         | 3                         |
| 61         | 10                        |
| 62         | 30                        |
| 63         | 25                        |
| 64         | 25                        |
| 65         | 40                        |
| 66         | 25                        |
| 67         | 25                        |
| 68         | 25                        |
| 69         | 25                        |
| 70 & Over  | 100                       |

For employees who become eligible to retire prior to age 55, turnover rates are used.

For frozen groups 177 and 201, same assumptions until eligible for unreduced retirement, but then 100% at unreduced retirement age.

Retirement rates were updated from the prior valuation to reflect findings from the analysis of plan experience for the 2012 valuation year.

Spouse's benefit

80% of all employees are assumed married with husbands two years older than their wives.

Contingency fund charge

0.3637% of covered payroll (0.3821% in prior valuation)

Conversion basis -

For the Contributory Plan contribution accounts are converted to equivalent monthly benefits using segmented interest rates.

Form of payment -

1/3 are expected to elect a Life Only annuity, 1/3 100% J&S annuity, and 1/3 Five-Year Certain Only annuity.

Retirement for vested terminations

Age 62

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

### **Actuarial methods**

#### ***Asset valuation method***

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430. Contributions made after April 1, 2012 have not been reflected in these initial results.

A characteristic of this asset method is that over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

#### ***Participant methods***

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Associated Benefits Corporation provides us with data on only those employees who have completed the eligibility requirements so only participants are included in the valuation of the liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date.
- **Insurance contracts:** The plan does not have any insurance contracts.
- **Transferred participants:** The liabilities for benefits earned prior to their transfer by employees who have transferred to another Associated Benefits Corporation employer have been included with the liabilities for terminated vested participants at their former employer.
- **Nonvested terminated participants:** Benefits for return of employee contributions were estimated for five nonvested terminated participants.

#### ***Actuarial cost method***

##### ***Minimum funding method***

Target liability for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

### *Maximum deductible contribution method*

The maximum deductible contribution is the greatest of (a) the minimum required contribution, (b) the funding target plus target normal cost plus cushion amount minus the actuarial value of assets, and (c) the plan's at-risk funding target plus at-risk target normal cost minus the actuarial value of assets (if the plan is not-at-risk). The cushion amount is 50 percent of the funding target.

**Schedule SB, line 24 – Change in actuarial assumptions**

The Salary Scale, Turnover Rates, and Incidence of Retirement were updated from the prior valuation to reflect findings from the analysis of plan experience for the 2012 valuation year. Changes noted as follows:

| Age | 2012 Rate of turnover      |        |        |        |        |
|-----|----------------------------|--------|--------|--------|--------|
|     | Completed years of service |        |        |        |        |
|     | 0                          | 1      | 2      | 3      | 4+     |
| 25  | 25.00%                     | 25.00% | 20.00% | 15.00% | 11.00% |
| 30  | 25.00                      | 25.00  | 20.00  | 15.00  | 11.00  |
| 35  | 20.00                      | 20.00  | 15.00  | 15.00  | 8.66   |
| 40  | 20.00                      | 20.00  | 15.00  | 15.00  | 7.31   |
| 45  | 16.00                      | 16.00  | 12.00  | 8.00   | 6.00   |
| 50  | 16.00                      | 16.00  | 12.00  | 8.00   | 4.75   |
| 55  | 12.00                      | 12.00  | 10.00  | 8.00   | 4.00   |
| 60  | 12.00                      | 12.00  | 10.00  | 8.00   | 4.00   |

| Age | 2011 Rate of turnover      |        |        |        |        |
|-----|----------------------------|--------|--------|--------|--------|
|     | Completed years of service |        |        |        |        |
|     | 0                          | 1      | 2      | 3      | 4+     |
| 25  | 25.00%                     | 20.00% | 17.50% | 15.00% | 15.00% |
| 30  | 25.00                      | 20.00  | 17.50  | 15.00  | 12.00  |
| 35  | 25.00                      | 20.00  | 17.50  | 15.00  | 9.66   |
| 40  | 25.00                      | 20.00  | 17.50  | 15.00  | 8.31   |
| 45  | 25.00                      | 20.00  | 17.50  | 15.00  | 7.00   |
| 50  | 25.00                      | 20.00  | 17.50  | 15.00  | 5.75   |
| 55  | 25.00                      | 20.00  | 17.50  | 15.00  | 5.00   |
| 60  | 25.00                      | 20.00  | 17.50  | 15.00  | 5.00   |

**Schedule SB, line 24 – Change in actuarial assumptions (cont.)**

Salary increases 2012      Salaries will increase according to an age-related table ranging from 8.25% down to 2.75% per annum. Illustrative future salary increase information is as follows:

| <u>Age</u> | <u>Salary increase</u> |
|------------|------------------------|
| 20         | 8.25%                  |
| 25         | 7.50%                  |
| 30         | 6.25%                  |
| 35         | 5.50%                  |
| 40         | 5.00%                  |
| 45         | 4.25%                  |
| 50         | 4.00%                  |
| 55         | 3.75%                  |
| 60         | 2.75%                  |
| 65         | 2.75%                  |

Salary increases 2011      Salaries will increase according to an age-related table ranging from 8% down to 1.5% per annum. Illustrative future salary increase information is as follows:

| <u>Age</u> | <u>Salary increase</u> |
|------------|------------------------|
| 20         | 8.0%                   |
| 25         | 7.2%                   |
| 30         | 6.5%                   |
| 35         | 5.7%                   |
| 40         | 5.0%                   |
| 45         | 4.5%                   |
| 50         | 4.0%                   |
| 55         | 3.0%                   |
| 60         | 2.5%                   |
| 65         | 1.5%                   |

**Schedule SB, line 24 – Change in actuarial assumptions (cont.)**

Incidence of  
retirement 2012

No Select rates for Rule-of-85 retirement.

| <u>Age</u> | <u>Rate of retirement</u> |
|------------|---------------------------|
| 55         | 3%                        |
| 56         | 3                         |
| 57         | 3                         |
| 58         | 3                         |
| 59         | 3                         |
| 60         | 3                         |
| 61         | 10                        |
| 62         | 30                        |
| 63         | 25                        |
| 64         | 25                        |
| 65         | 40                        |
| 66         | 25                        |
| 67         | 25                        |
| 68         | 25                        |
| 69         | 25                        |
| 70 & Over  | 100                       |

Incidence of  
retirement 2011

Employees eligible for the special Rule-of-85 benefit are assumed to retire according to the select rates shown below for the first year after becoming eligible. The ultimate rates apply to Rule-of-85 retirements after the first year since becoming eligible and other retirements. The first year rates will not start before age 55 even if the Rule-of-85 applies earlier, nor will they ever fall below the ultimate rate for that age.

| <u>Age</u> | <u>Rate of retirement</u> |                 |
|------------|---------------------------|-----------------|
|            | <u>First<br/>year</u>     | <u>Ultimate</u> |
| 55         | 6%                        | 3%              |
| 56         | 6                         | 3               |
| 57         | 6                         | 3               |
| 58         | 6                         | 5               |
| 59         | 6                         | 5               |
| 60         | 6                         | 5               |
| 61         | 20                        | 20              |
| 62         | 30                        | 30              |
| 63         | 25                        | 25              |
| 64         | 25                        | 25              |
| 65         | 50                        | 50              |
| 66         | 25                        | 25              |
| 67         | 25                        | 25              |
| 68 & Over  | 100                       | 100             |

The Restated Noncontributory Retirement Plan for Cooperatives  
Valuation Date: April 1, 2012  
Schedule SB, Line 26 - Schedule of Active Participant Data  
Group 0175 - Farmers Cooperative Co. EIN/FN: 42-0241770/020

SERVICE GROUPS BY AGE GROUPS

MALE

| AGE<br>GROUP | SERVICE GROUP |      |      |       |       |       |       |       |       |     | TOTAL |
|--------------|---------------|------|------|-------|-------|-------|-------|-------|-------|-----|-------|
|              | < 1           | 1 -4 | 5 -9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |       |
| <20          |               |      |      |       |       |       |       |       |       |     | 0     |
| 20-24        | 1             | 8    | 1    |       |       |       |       |       |       |     | 10    |
| 25-29        | 1             | 6    | 3    |       |       |       |       |       |       |     | 10    |
| 30-34        | 1             | 7    | 4    | 1     |       |       |       |       |       |     | 13    |
| 35-39        | 1             | 4    | 3    |       |       |       |       |       |       |     | 8     |
| 40-44        | 1             | 4    | 2    | 1     | 2     |       |       |       |       |     | 10    |
| 45-49        | 1             | 2    | 1    | 2     |       | 3     |       |       |       |     | 9     |
| 50-54        |               | 3    | 3    | 1     | 1     | 2     | 1     |       |       |     | 11    |
| 55-59        |               | 5    | 3    | 1     | 1     | 1     |       | 1     |       |     | 12    |
| 60-64        |               | 3    | 4    |       |       | 3     |       |       |       |     | 10    |
| 65-69        |               |      | 1    |       |       |       |       |       |       |     | 1     |
| 70-74        |               | 1    |      |       |       |       |       |       |       |     | 1     |
| 75+          |               |      |      |       |       |       |       |       |       |     | 0     |
| TOTAL        | 6             | 43   | 25   | 6     | 4     | 9     | 1     | 1     | 0     | 0   | 95    |

FEMALE

| AGE<br>GROUP | SERVICE GROUP |      |      |       |       |       |       |       |       |     | TOTAL |
|--------------|---------------|------|------|-------|-------|-------|-------|-------|-------|-----|-------|
|              | < 1           | 1 -4 | 5 -9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |       |
| <20          |               |      |      |       |       |       |       |       |       |     | 0     |
| 20-24        |               |      |      |       |       |       |       |       |       |     | 0     |
| 25-29        |               |      | 1    |       |       |       |       |       |       |     | 1     |
| 30-34        |               |      |      |       |       |       |       |       |       |     | 0     |
| 35-39        |               |      |      |       |       |       |       |       |       |     | 0     |
| 40-44        |               | 1    |      |       |       |       |       |       |       |     | 1     |
| 45-49        |               | 1    |      | 1     |       |       |       |       |       |     | 2     |
| 50-54        |               |      |      |       |       | 1     |       |       |       |     | 1     |
| 55-59        |               | 1    |      |       |       |       |       |       |       |     | 1     |
| 60-64        |               |      | 1    |       |       |       |       |       |       |     | 1     |
| 65-69        |               |      |      |       |       |       |       |       |       |     | 0     |
| 70-74        |               |      |      |       |       |       |       |       |       |     | 0     |
| 75+          |               |      |      |       |       |       |       |       |       |     | 0     |
| TOTAL        | 0             | 3    | 2    | 1     | 0     | 1     | 0     | 0     | 0     | 0   | 7     |

TOTAL

| AGE<br>GROUP | SERVICE GROUP |      |      |       |       |       |       |       |       |     | TOTAL |
|--------------|---------------|------|------|-------|-------|-------|-------|-------|-------|-----|-------|
|              | < 1           | 1 -4 | 5 -9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |       |
| <20          |               |      |      |       |       |       |       |       |       |     | 0     |
| 20-24        | 1             | 8    | 1    |       |       |       |       |       |       |     | 10    |
| 25-29        | 1             | 6    | 4    |       |       |       |       |       |       |     | 11    |
| 30-34        | 1             | 7    | 4    | 1     |       |       |       |       |       |     | 13    |
| 35-39        | 1             | 4    | 3    |       |       |       |       |       |       |     | 8     |
| 40-44        | 1             | 5    | 2    | 1     | 2     |       |       |       |       |     | 11    |
| 45-49        | 1             | 3    | 1    | 3     |       | 3     |       |       |       |     | 11    |
| 50-54        |               | 3    | 3    | 1     | 1     | 3     | 1     |       |       |     | 12    |
| 55-59        |               | 6    | 3    | 1     | 1     | 1     |       | 1     |       |     | 13    |
| 60-64        |               | 3    | 5    |       |       | 3     |       |       |       |     | 11    |
| 65-69        |               |      | 1    |       |       |       |       |       |       |     | 1     |
| 70-74        |               | 1    |      |       |       |       |       |       |       |     | 1     |
| 75+          |               |      |      |       |       |       |       |       |       |     | 0     |
| TOTAL        | 6             | 46   | 27   | 7     | 4     | 10    | 1     | 1     | 0     | 0   | 102   |

**Plan Name:** The Restated Noncontributory Retirement Plan for Cooperatives  
**Plan Sponsor EIN:** 42-0241770  
**ERISA 3-digit Plan #:** 020  
**Plan Year Ending:** 03/31/2013

The required attachment marked with an "X" in the Attachment column is included within the Schedule SB – Single-Employer Defined Benefit Plan Actuarial Information pdf attachment to Form 5500 or Form 5500-SF, Part VI, line 11 which consists of the entire actuarial information issued by the plan's Actuary.

| Form/Schedule | Line # | Description                                                                                       | Attachment |
|---------------|--------|---------------------------------------------------------------------------------------------------|------------|
| 5500 Sch. SB  |        | Actuarial Assumptions and Methods                                                                 | X          |
| 5500 Sch. SB  |        | Summary of Plan Provisions                                                                        | X          |
| 5500 Sch. SB  |        | Statement of Enrolled Actuary                                                                     | X          |
| 5500 Sch. SB  | 7      | Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance |            |
| 5500 Sch. SB  | 18     | Contributions                                                                                     | X          |
| 5500 Sch. SB  | 19     | Discounted Employer Contributions                                                                 |            |
| 5500 Sch. SB  | 22     | Description of Weighted Average Retirement Age                                                    | X          |
| 5500 Sch. SB  | 24     | Change in Actuarial Assumptions                                                                   | X          |
| 5500 Sch. SB  | 26     | Schedule of Active Participant Data                                                               | X          |
| 5500 Sch. SB  | 32     | Schedule of Amortization Bases                                                                    |            |

**Plan Name:** The Restated Noncontributory Retirement Plan for Cooperatives  
**Plan Sponsor EIN:** 42-0241770  
**ERISA 3-digit Plan #:** 020  
**Plan Year Ending:** 03/31/2013

The required attachment marked with an "X" in the Attachment column is included within the Schedule SB – Single-Employer Defined Benefit Plan Actuarial Information pdf attachment to Form 5500 or Form 5500-SF, Part VI, line 11 which consists of the entire actuarial information issued by the plan's Actuary.

| Form/Schedule | Line # | Description                                                                                       | Attachment |
|---------------|--------|---------------------------------------------------------------------------------------------------|------------|
| 5500 Sch. SB  |        | Actuarial Assumptions and Methods                                                                 | X          |
| 5500 Sch. SB  |        | Summary of Plan Provisions                                                                        | X          |
| 5500 Sch. SB  |        | Statement of Enrolled Actuary                                                                     | X          |
| 5500 Sch. SB  | 7      | Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance |            |
| 5500 Sch. SB  | 18     | Contributions                                                                                     | X          |
| 5500 Sch. SB  | 19     | Discounted Employer Contributions                                                                 |            |
| 5500 Sch. SB  | 22     | Description of Weighted Average Retirement Age                                                    | X          |
| 5500 Sch. SB  | 24     | Change in Actuarial Assumptions                                                                   | X          |
| 5500 Sch. SB  | 26     | Schedule of Active Participant Data                                                               | X          |
| 5500 Sch. SB  | 32     | Schedule of Amortization Bases                                                                    |            |

**Plan Name:** The Restated Noncontributory Retirement Plan for Cooperatives  
**Plan Sponsor EIN:** 42-0241770  
**ERISA 3-digit Plan #:** 020  
**Plan Year Ending:** 03/31/2013

The required attachment marked with an "X" in the Attachment column is included within the Schedule SB – Single-Employer Defined Benefit Plan Actuarial Information pdf attachment to Form 5500 or Form 5500-SF, Part VI, line 11 which consists of the entire actuarial information issued by the plan's Actuary.

| Form/Schedule | Line # | Description                                                                                       | Attachment |
|---------------|--------|---------------------------------------------------------------------------------------------------|------------|
| 5500 Sch. SB  |        | Actuarial Assumptions and Methods                                                                 | X          |
| 5500 Sch. SB  |        | Summary of Plan Provisions                                                                        | X          |
| 5500 Sch. SB  |        | Statement of Enrolled Actuary                                                                     | X          |
| 5500 Sch. SB  | 7      | Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance |            |
| 5500 Sch. SB  | 18     | Contributions                                                                                     | X          |
| 5500 Sch. SB  | 19     | Discounted Employer Contributions                                                                 |            |
| 5500 Sch. SB  | 22     | Description of Weighted Average Retirement Age                                                    | X          |
| 5500 Sch. SB  | 24     | Change in Actuarial Assumptions                                                                   | X          |
| 5500 Sch. SB  | 26     | Schedule of Active Participant Data                                                               | X          |
| 5500 Sch. SB  | 32     | Schedule of Amortization Bases                                                                    |            |

**Plan Name:** The Restated Noncontributory Retirement Plan for Cooperatives  
**Plan Sponsor EIN:** 42-0241770  
**ERISA 3-digit Plan #:** 020  
**Plan Year Ending:** 03/31/2013

The required attachment marked with an "X" in the Attachment column is included within the Schedule SB – Single-Employer Defined Benefit Plan Actuarial Information pdf attachment to Form 5500 or Form 5500-SF, Part VI, line 11 which consists of the entire actuarial information issued by the plan's Actuary.

| Form/Schedule | Line # | Description                                                                                       | Attachment |
|---------------|--------|---------------------------------------------------------------------------------------------------|------------|
| 5500 Sch. SB  |        | Actuarial Assumptions and Methods                                                                 | X          |
| 5500 Sch. SB  |        | Summary of Plan Provisions                                                                        | X          |
| 5500 Sch. SB  |        | Statement of Enrolled Actuary                                                                     | X          |
| 5500 Sch. SB  | 7      | Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance |            |
| 5500 Sch. SB  | 18     | Contributions                                                                                     | X          |
| 5500 Sch. SB  | 19     | Discounted Employer Contributions                                                                 |            |
| 5500 Sch. SB  | 22     | Description of Weighted Average Retirement Age                                                    | X          |
| 5500 Sch. SB  | 24     | Change in Actuarial Assumptions                                                                   | X          |
| 5500 Sch. SB  | 26     | Schedule of Active Participant Data                                                               | X          |
| 5500 Sch. SB  | 32     | Schedule of Amortization Bases                                                                    |            |

**Plan Name:** The Restated Noncontributory Retirement Plan for Cooperatives  
**Plan Sponsor EIN:** 42-0241770  
**ERISA 3-digit Plan #:** 020  
**Plan Year Ending:** 03/31/2013

The required attachment marked with an "X" in the Attachment column is included within the Schedule SB – Single-Employer Defined Benefit Plan Actuarial Information pdf attachment to Form 5500 or Form 5500-SF, Part VI, line 11 which consists of the entire actuarial information issued by the plan's Actuary.

| Form/Schedule | Line # | Description                                                                                       | Attachment |
|---------------|--------|---------------------------------------------------------------------------------------------------|------------|
| 5500 Sch. SB  |        | Actuarial Assumptions and Methods                                                                 | X          |
| 5500 Sch. SB  |        | Summary of Plan Provisions                                                                        | X          |
| 5500 Sch. SB  |        | Statement of Enrolled Actuary                                                                     | X          |
| 5500 Sch. SB  | 7      | Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance |            |
| 5500 Sch. SB  | 18     | Contributions                                                                                     | X          |
| 5500 Sch. SB  | 19     | Discounted Employer Contributions                                                                 |            |
| 5500 Sch. SB  | 22     | Description of Weighted Average Retirement Age                                                    | X          |
| 5500 Sch. SB  | 24     | Change in Actuarial Assumptions                                                                   | X          |
| 5500 Sch. SB  | 26     | Schedule of Active Participant Data                                                               | X          |
| 5500 Sch. SB  | 32     | Schedule of Amortization Bases                                                                    |            |

**Plan Name:** The Restated Noncontributory Retirement Plan for Cooperatives  
**Plan Sponsor EIN:** 42-0241770  
**ERISA 3-digit Plan #:** 020  
**Plan Year Ending:** 03/31/2013

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Schedule H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant ("IQPA").

| Form/Schedule | Line #  | Description                                                 | Attachment |
|---------------|---------|-------------------------------------------------------------|------------|
| 5500 Sch. H   | Line 3  | Financial Statements used in formulating the IQPA's opinion | X          |
| 5500 Sch. H   | Line 4i | Schedule of Assets (Held at End of Year)                    | X          |
| 5500 Sch. H   | Line 4i | Schedule of Assets (Acquired and Disposed of Within Year)   |            |
| 5500 Sch. H   | Line 4j | Schedule of Reportable Transactions                         |            |
| 5500 Sch. H   | Line 4a | Schedule of Delinquent Participant Contributions            |            |
|               |         |                                                             |            |

**Plan Name:** The Restated Noncontributory Retirement Plan for Cooperatives  
**Plan Sponsor EIN:** 42-0241770  
**ERISA 3-digit Plan #:** 020  
**Plan Year Ending:** 03/31/2013

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Schedule H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant ("IQPA").

| Form/Schedule | Line #  | Description                                                 | Attachment |
|---------------|---------|-------------------------------------------------------------|------------|
| 5500 Sch. H   | Line 3  | Financial Statements used in formulating the IQPA's opinion | X          |
| 5500 Sch. H   | Line 4i | Schedule of Assets (Held at End of Year)                    | X          |
| 5500 Sch. H   | Line 4i | Schedule of Assets (Acquired and Disposed of Within Year)   |            |
| 5500 Sch. H   | Line 4j | Schedule of Reportable Transactions                         |            |
| 5500 Sch. H   | Line 4a | Schedule of Delinquent Participant Contributions            |            |
|               |         |                                                             |            |