

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information		
1a Name of plan NATIONAL ASSOCIATION OF MUTUAL INSURANCE COMPANIES DEFINED BENEFIT PLAN	1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>01/01/1971</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) NATIONAL ASSOCIATION OF MUTUAL INSURANCE COMPANIES 3601 VINCENNES ROAD, P.O. 68700 INDIANAPOLIS, IN 46268-0700	2b Employer Identification Number (EIN) <u>35-0539460</u> 2c Sponsor's telephone number <u>317-875-5250</u> 2d Business code (see instructions) <u>524290</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/28/2014	GREGG DYKSTRA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address NAMIC GROUP RETIREMENT TRUSTEE COMMITTEE 3601 VINCENNES ROAD, P.O. BOX 68700 INDIANAPOLIS, IN 46268-0700		3b Administrator's EIN 35-1602436 3c Administrator's telephone number 317-875-5250
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 170
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants		6a 73
b Retired or separated participants receiving benefits		6b 21
c Other retired or separated participants entitled to future benefits		6c 72
d Subtotal. Add lines 6a , 6b , and 6c		6d 166
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 0
f Total. Add lines 6d and 6e		6f 166
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1H 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **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 <u>NATIONAL ASSOCIATION OF MUTUAL INSURANCE COMPANIES DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NATIONAL ASSOCIATION OF MUTUAL INSURANCE COMPANIES</u>	D Employer Identification Number (EIN) <u>35-0539460</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>
2	Assets:
a	Market value 2a <u>8979521</u>
b	Actuarial value 2b <u>8760222</u>
3	Funding target/participant count breakdown:
a	For retired participants and beneficiaries receiving payment..... 3a <u>19</u> <u>3947566</u>
b	For terminated vested participants..... 3b <u>69</u> <u>1496621</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>124418</u>
(2)	Vested benefits 3c(2) <u>3048494</u>
(3)	Total active..... 3c(3) <u>79</u> <u>3172912</u>
d	Total..... 3d <u>167</u> <u>8617099</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... 4b
5	Effective interest rate 5 <u>6.31</u> %
6	Target normal cost..... 6 <u>357577</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>07/15/2014</u> Date
<u>CHARLES D. MUNSELL, III, EA MSPA</u> Type or print name of actuary	<u>14-04745</u> Most recent enrollment number
<u>NYHART</u> Firm name	<u>317-845-3570</u> Telephone number (including area code)
<u>8415 ALLISON POINTE BOULEVARD</u> <u>SUITE 300</u> <u>INDIANAPOLIS, IN 46250-4159</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) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	208687	365607
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	208687	365607
10 Interest on line 9 using prior year's actual return of <u>12.36</u> %	25794	45189
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4944
b Interest on (a) using prior year's effective interest rate of <u>5.39</u> % except as otherwise provided (see instructions)		266
c Total available at beginning of current plan year to add to prefunding balance		5210
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	234481	410796

Part III Funding Percentages		
14 Funding target attainment percentage	14	94.17 %
15 Adjusted funding target attainment percentage	15	101.66 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	82.27 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/07/2013	180000	0			
06/06/2013	180000	0			
09/05/2013	180000	0			
11/19/2013	180000	0			
			Totals ►	18(b)	720000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	696643
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: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 64
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	357577	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	502154		154425
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		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	512002	
	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	512002	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	696643	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	184641	
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		

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2013 This Form is Open to Public Inspection.	
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013					
A Name of plan NATIONAL ASSOCIATION OF MUTUAL INSURANCE COMPANIES DEFINED BENEFIT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NATIONAL ASSOCIATION OF MUTUAL INSURANCE COMPANIES				D Employer Identification Number (EIN) 35-0539460	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: MASTER RETIREMENT TRUST					
b Name of sponsor of entity listed in (a): NATIONAL ASSOCIATION OF MUTUAL INSURANCE COMPANIES					
c EIN-PN 35-6220207-001		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10351661	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code		e 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:					
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c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code		e 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):					
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b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e 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:					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code		e 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:					
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c EIN-PN		d Entity code		e 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:					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code		e 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):					
c EIN-PN		d Entity code			

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
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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):**c** EIN-PN**d** Entity
code**e** 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
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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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>NATIONAL ASSOCIATION OF MUTUAL INSURANCE COMPANIES DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL ASSOCIATION OF MUTUAL INSURANCE COMPANIES</u>	D Employer Identification Number (EIN) <u>35-0539460</u>	

Part I	Asset and Liability Statement		
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.			
		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	<u>8979521</u>	<u>10351661</u>
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	8979521	10351661

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8979521	10351661
---	-----------	---------	----------

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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	720000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		720000

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		1527610
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2247610

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	853264	
(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)		853264
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)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	22206	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		22206
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		875470

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1372140
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: L.M. HENDERSON & COMPANY, LLP

(2) EIN: 20-5520612

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
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2013 This Form is Open to Public Inspection.	
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013					
A Name of plan NATIONAL ASSOCIATION OF MUTUAL INSURANCE COMPANIES DEFINED BENEFIT PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL ASSOCIATION OF MUTUAL INSURANCE COMPANIES				D Employer Identification Number (EIN) 35-0539460	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 35-6220207					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	4
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☒ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.					
Schedule R (Form 5500) 2013 v. 130118					

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:

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

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

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

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

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

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

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

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

- 19** If the total number of participants is 1,000 or more, complete 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): _____

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
COMPANIES DEFINED BENEFIT PLAN

Financial Statements
Years Ended December 31, 2013
and December 31, 2012



"Serving Our Clients Since 1948"

L. M. HENDERSON & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS / ADVISORS

William J. Blaser
James J. Cline, Jr.
Jason L. Confer
Michael A. Rasor
Michelle L. Zimmerman

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Indianapolis, IN 46240
Telephone: 317.566.1000
Fax: 317.566.1700

Independent Auditor's Report

To the Administrative Committee for the
National Association of Mutual Insurance
Companies Defined Benefit Plan
Indianapolis, Indiana

We have audited the accompanying financial statements of the National Association of Mutual Insurance Companies Defined Benefit Plan (an Indiana employee benefit plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and December 31, 2012, and the related statements of changes in net assets available for benefits, accumulated plan benefits, changes in accumulated plan benefits for the years 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 audits. We conducted our audits 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, the financial status of National Association of Mutual Insurance Companies Defined Benefit Plan as of December 31, 2013 and December 31, 2012, and the changes in its financial status for the years then ended in accordance with accounting principles generally accepted in the United States of America.

L.M. Henderson & Company, LLP

Certified Public Accountants
Indianapolis, IN

March 19, 2014

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
COMPANIES DEFINED BENEFIT PLAN

Statements of Net Assets Available for Benefits
at December 31, 2013 and December 31, 2012

	<u>December 31,</u> <u>2013</u>	<u>December 31,</u> <u>2012</u>
<u>ASSETS:</u>		
Investments in Master Trust at fair value - Note 6	<u>\$ 10,351,661</u>	<u>\$ 8,979,521</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS - Exhibit B</u>	<u><u>\$ 10,351,661</u></u>	<u><u>\$ 8,979,521</u></u>

See Notes to Financial Statements.

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
COMPANIES DEFINED BENEFIT PLAN

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2013 and December 31, 2012

	Year Ended	
	December 31, 2013	December 31, 2012
<u>ADDITIONS:</u>		
Plan interest in Master Trust investment income - Note 6	\$ 1,527,610	\$ 898,255
Employer contributions	<u>720,000</u>	<u>720,000</u>
Total additions	<u>2,247,610</u>	<u>1,618,255</u>
<u>DEDUCTIONS:</u>		
Benefits paid directly to participants	853,264	376,442
Administrative expenses - PBGC fee	<u>22,206</u>	<u>18,537</u>
Total deductions	<u>875,470</u>	<u>394,979</u>
<u>NET INCREASE</u>	1,372,140	1,223,276
<u>NET ASSETS AVAILABLE FOR BENEFITS:</u>		
Beginning of year	<u>8,979,521</u>	<u>7,756,245</u>
End of year - Exhibit A	<u><u>\$ 10,351,661</u></u>	<u><u>\$ 8,979,521</u></u>

See Notes to Financial Statements.

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
COMPANIES DEFINED BENEFIT PLAN

Statements of Accumulated Plan Benefits
at December 31, 2013 and December 31, 2012

	<u>December 31,</u> <u>2013</u>	<u>December 31,</u> <u>2012</u>
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:</u>		
Vested benefits:		
Participants and beneficiaries receiving payments	\$ 3,824,628	\$ 3,560,156
Other participants	<u>4,194,216</u>	<u>4,155,053</u>
	8,018,844	7,715,209
Nonvested benefits	<u>81,143</u>	<u>117,717</u>
Actuarial present value of accumulated plan benefits - Exhibit D	<u><u>\$ 8,099,987</u></u>	<u><u>\$ 7,832,926</u></u>

See Notes to Financial Statements.

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
COMPANIES DEFINED BENEFIT PLAN

Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2013

	<u>Year Ended December 31, 2013</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 7,832,926
Increase (decrease) during the year attributed to:	
Interest adjustment	556,051
Change in actuarial assumptions	13,678
Benefits accumulated	550,596
Benefits paid during the plan year	<u>(853,264)</u>
Actuarial present value of accumulated plan benefits - Exhibit C	<u><u>\$ 8,099,987</u></u>

See Notes to Financial Statements.

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
COMPANIES DEFINED BENEFIT PLAN

Notes to Financial Statements
December 31, 2013 and December 31, 2012

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Significant accounting policies followed by the National Association of Mutual Insurance Companies Defined Benefit Plan (Plan) are as follows:

(a) Basis of Presentation:

The accompanying financial statements have been prepared on the accrual basis of accounting.

(b) Valuation of Investment and Income Recognition:

Investments of the Plan are stated at fair value at quoted market price.

In accordance with the policy of stating investments at fair value, net unrealized appreciation or depreciation for the year is reflected in the statements of changes in net assets available for benefits.

(c) Contributions:

Contributions receivable represents the total of employer contributions received by the Plan after year end, which were applicable to the prior Plan year. There were no contributions receivable for the years ended December 31, 2013 and December 31, 2012. Employee contributions are not permitted under the Plan. There were no employee contributions.

(d) Investment Transactions and Investment Income:

Purchases and sales of securities are recorded on a trade-date basis.

Gains or losses on security transactions are recorded as the difference between proceeds received and cost.

Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned on an accrual basis.

(e) Expenses:

Substantially all expenses incurred in the administration of the Plan are charged to and paid by the Plan sponsor.

(f) Actuarial Present Value of Accumulated Plan Benefits:

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated Plan benefits for active employees are based on total contributions made on the participants' behalf on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances: retirement, death, disability and termination of employment are included to the extent they are deemed attributable to employee service rendered prior to the valuation date.

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
COMPANIES DEFINED BENEFIT PLAN

Notes to Financial Statements
December 31, 2013 and December 31, 2012

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued):

(f) Actuarial Present Value of Accumulated Plan Benefits (continued):

The actuarial present value of accumulated Plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money 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. The method and significant assumptions used in the valuation are as follows for the years ended December 31, 2013 and December 31, 2012:

	<u>Age</u>	<u>Rate</u>
Retirement age:	62	25 %
	63	10
	64	10
	65	100
2013 Mortality basis:	Healthy and Disabled	IRS 2014 Combined Static Mortality
	Lump Sum Mortality	2014 Applicable Mortality Table
2012 Mortality basis:	Healthy and Disabled	IRS 2013 Combined Static Mortality
Withdrawal rates:	Sarason T-1	
Salary projection scale:	4% per annum	
Investment return:	7.5%	
Marital status and ages:	80% of participants assumed to be married, with wives assumed to be two years younger than husbands.	
Asset valuation:	PPA Smoothed Value of Assets. Gains and losses are recognized over three years, subject to a 10% corridor.	

The Statements of Accumulated Plan Benefits and Statement of Changes in Accumulated Plan Benefits are being presented as of the end of the Plan year.

(g) Concentrations of Credit Risk:

As scheduled, the unlimited insurance coverage for noninterest-bearing transaction accounts provided under the Dodd-Frank Wall Street Reform and Consumer Protection Act expired on December 31, 2012. Deposits held in noninterest-bearing transaction accounts are now aggregated with any interest-bearing deposits the owner may hold in the same ownership category, and the combined total insured up to at least \$250,000. This coverage does not protect against losses from the rise or fall in market value of investments.

(h) Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(i) Subsequent Events:

Management has evaluated subsequent events through March 19, 2014, the date the financial statements were available to be issued.

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
COMPANIES DEFINED BENEFIT PLAN

Notes to Financial Statements
December 31, 2013 and December 31, 2012

Note 2: PLAN DESCRIPTION:

The Plan is a single employer Defined Benefit Plan covering substantially all employees of its sponsor, The National Association of Mutual Insurance Companies, who have met certain eligibility requirements. It is subject to the provisions of The Employee Retirement Income Security Act of 1974 (ERISA).

The National Association of Mutual Insurance Companies Defined Benefit Plan became effective on January 1, 1971. Effective January 1, 2007, the Plan was amended and restated in its entirety. The Plan was amended during 2009 for a change in benefit formula for future accruals effective January 1, 2010. The Plan was also amended during 2011 which closed the Plan to new participants effective February 15, 2011.

Note 3: SUMMARY OF MAJOR PLAN PROVISIONS:

Eligibility of Major Plan Provisions:

An employee shall become a participant on the January 1st or July 1st following (1) completion of one year of eligibility service, and (2) reaching age 21. The Plan was amended during 2011 which closed the Plan to new participants effective February 15, 2011.

Accrual of Benefits:

A participant shall accumulate a benefit payable at Normal Retirement Date based on Compensation as of the date of determination of the accrued benefit and benefit service earned as of the date of determination.

Compensation:

Monthly average of compensation reported on U.S. Treasury Form W-2 in the box designated "wages, tips, other compensation" and salary deferrals and other pre-tax amounts as set forth in the Master Plan for each of the highest five consecutive calendar years.

Credited Service:

For Vesting:

A year of vesting service is credited for each Plan year in which a participant is credited with 1,000 hours of service.

For Benefit Accrual:

A year of benefit service is credited for each Plan year in which a participant is credited with 1,000 hours of service. A partial year of benefit service may be credited in the first year of employment or in a year of termination.

Funding Medium:

The assets of the Plan are held by PNC under a custodian agreement.

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
COMPANIES DEFINED BENEFIT PLAN

Notes to Financial Statements
December 31, 2013 and December 31, 2012

Note 3: SUMMARY OF MAJOR PLAN PROVISIONS (continued):

Benefits:

NORMAL RETIREMENT:

Eligibility:

Age 65 or the fifth anniversary of the Plan participation, if later.

Benefit:

1% of Plan compensation times benefit service to a maximum of 25 years at normal retirement date for all participants other than participants who provide service to National Independent Statistical Service and participants who have attained age 51 and are credited with at least four years of vesting service as of December 31, 2001. There is a guaranteed minimum for all participants other than those who provide service to National Independent Statistical Service and other participants who have attained age 51 and are credited with at least four years of vesting service as of December 31, 2001, of 1.4% of Plan compensation multiplied by benefit service not to exceed 30 years plus .57% of Plan compensation in excess of covered compensation multiplied by benefit service not to exceed 30 years. In determining Plan compensation for this guarantee, compensation for calendar years beginning on or after January 1, 2002, shall not exceed compensation for the calendar year beginning January 1, 2001. The formula for participants who provide service to National Independent Statistical Service and other participants who have attained age 51 and are credited with at least four years of vesting service as of December 31, 2001, is 1.4% of Plan compensation multiplied by benefit service not to exceed 30 years plus .57% of Plan compensation in excess of covered compensation multiplied by benefit service not to exceed 30 years. Effective January 1, 2010, future accruals are based on career average accruals of 1% or 1.4% based on the groups described above.

Normal Form of Benefit:

A single life annuity with a guaranteed minimum of 120 payments for single participants. The normal retirement benefit shall be payable to married participants in the form of an actuarially equivalent qualified joint and 50% survivor annuity.

EARLY RETIREMENT:

Eligibility:

Age 55 and 8 years of vesting service.

Benefit:

Accrued retirement benefit reduced for early payment.

Reduction Factors:

Reduced by .25% for each month by which the later of age 62 or early retirement date precedes normal retirement date and an additional reduction on an actuarially equivalent basis for any commencement prior to age 62.

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
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Notes to Financial Statements
December 31, 2013 and December 31, 2012

Note 3: SUMMARY OF MAJOR PLAN PROVISIONS (continued):

LATE RETIREMENT:

Eligibility:

Employment continues after normal retirement date.

Benefit:

Greater of accrued retirement benefit commencing as of the first day of the month following his late retirement date based on Plan compensation and credited service at such date or accrued benefit as of normal retirement date actuarially increased for delayed commencement.

DISABILITY:

Eligibility:

Meeting the requirements of the Social Security Administration.

Benefit:

Payable in the same manner as the early retirement benefit.

DEATH BEFORE RETIREMENT:

Eligibility:

Active participant who is married.

Benefit:

Spouse receives an amount actuarially equivalent to the Qualified Preretirement Survivor Annuity, based on a joint and 50% survivor annuity.

SEVERANCE BENEFIT:

Eligibility:

2 years of vesting service.

Benefit:

20% of accrued benefit after the completion of two years of service, 40% after three years of service, 60% after four years of service and 100% after the completion of five years of service.

Note 4: FUNDING POLICY:

The Plan sponsor contributes such amounts as are necessary on an actuarial basis to provide the Master Trust with assets sufficient to meet the benefits to be paid to Plan members. The minimum funding requirements of ERISA are currently being met. The yield (interest, dividends and net realized and unrealized gains and losses) on investments of the Master Trust serves to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan.

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
COMPANIES DEFINED BENEFIT PLAN

Notes to Financial Statements
December 31, 2013 and December 31, 2012

Note 5: PLAN TERMINATION:

The National Association of Mutual Insurance Companies Defined Benefit Plan anticipates and believes that the Plan will continue without interruption but reserves the right to discontinue the Plan. Upon termination of the Plan or partial termination with respect to a group of participants, the rights of all participants to any accrued benefits to the date of such termination, to the extent then funded, shall be nonforfeitable. Upon such termination, such accrued benefits of participants (or beneficiaries) shall be deemed to have been funded in accordance with Section 4044 of ERISA. Whether a particular participant's accumulated Plan benefits will be paid depends on the priority of those benefits and the level 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.

Note 6: INTEREST IN MASTER TRUST:

The Plan's investments are in the Master Trust which was established for the investment of assets of the Plan and several other National Association of Mutual Insurance Companies sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by PNC (Custodian). At December 31, 2013 and December 31, 2012, the Plan's interest in the net assets of the Master Trust was approximately 24% and 23%, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan.

The following table presents values of investments for the Master Trust:

	December 31, 2013	December 31, 2012
Common stocks and mutual funds	\$ 6,687,698	\$ 5,136,249
U.S. Government securities	1,790,493	2,730,291
Corporate bonds	1,572,840	981,990
Cash and cash equivalents	300,630	130,991
Totals	<u>\$ 10,351,661</u>	<u>\$ 8,979,521</u>

Investment income (loss) for the Master Trust for 2013 and 2012 is as follows:

	2013	2012
Net appreciation (depreciation) in fair value of investments:		
Common stocks and mutual funds	\$ (692,247)	\$ 400,874
U.S. Government securities	23,177	25,754
Corporate bonds	<u>(13,500)</u>	<u>43,799</u>
	(682,570)	470,427
Interest and dividends	253,331	225,979
Miscellaneous receipts	-	2,026
Realized gains	<u>2,029,503</u>	<u>263,361</u>
	1,600,264	961,793
Less: Investment expense	<u>72,654</u>	<u>63,538</u>
Totals	<u>\$ 1,527,610</u>	<u>\$ 898,255</u>

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
COMPANIES DEFINED BENEFIT PLAN

Notes to Financial Statements
December 31, 2013 and December 31, 2012

Note 6: INTEREST IN MASTER TRUST (continued):

As of December 31, 2013 and December 31, 2012, there were no individual investments in excess of 5% of the current value of Plan assets.

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements*, establishes a framework for measuring fair value and expands disclosure about such fair value measurement. FASB ASC 820 defines fair value as the price that would be received for an asset or liability in an orderly transaction between market participants on the measurement date.

The Standard described three levels within its hierarchy that may be used to measure fair value:

Level 1 inputs: Unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 inputs: Inputs other than quoted prices included in Level 1 that are observable for the asset and liability either directly or indirectly; and

Level 3 inputs: Unobservable inputs based on the Plan's own assumptions.

	<u>Fair Value Measurements at Reporting Date Using</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>December 31, 2013</u>				
Mutual Funds in Master Trust:				
Inflation focus equity	\$ -	\$ 36,852	\$ -	\$ 36,852
Investment grade corp. bond	-	46,405	-	46,405
High yield corp. bond	-	22,164	-	22,164
Emerging markets	-	42,817	-	42,817
Real estate services	-	179,365	-	179,365
Small cap	-	222,425	-	222,425
Technology	-	191,780	-	191,780
International	-	338,167	-	338,167
World opportunities	-	155,513	-	155,513
Life sciences	-	247,026	-	247,026
Equities in Master Trust:				
Industrials	-	378,417	-	378,417
Consumer discretionary	-	1,106,622	-	1,106,622
Consumer staples	-	394,033	-	394,033
Energy	-	1,113,910	-	1,113,910
Unclassified stock	-	132,732	-	132,732
Materials	-	331,570	-	331,570
Information technology	-	1,457,973	-	1,457,973
Health care	-	289,929	-	289,929
U.S. Government Securities in Master Trust	-	408,969	-	408,969
Corporate bonds in Master Trust	-	1,572,840	-	1,572,840
Agency bonds in Master Trust	-	1,381,524	-	1,381,524
Cash and cash equivalents	-	300,628	-	300,628
Total assets at fair value	<u>\$ -</u>	<u>\$10,351,661</u>	<u>\$ -</u>	<u>\$10,351,661</u>

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
COMPANIES DEFINED BENEFIT PLAN

Notes to Financial Statements
December 31, 2013 and December 31, 2012

Note 6: INTEREST IN MASTER TRUST (continued):

	Fair Value Measurements at Reporting Date Using			
	Level 1	Level 2	Level 3	Total
<u>December 31, 2012</u>				
Mutual Funds in Master Trust:				
Inflation focus equity	\$ -	\$ 31,913	\$ -	\$ 31,913
Technology	-	140,944	-	140,944
International	-	281,996	-	281,996
World opportunities	-	128,821	-	128,821
Life sciences	-	227,448	-	227,448
Financial services	-	156,670	-	156,670
Investment grade corp. bond	-	48,677	-	48,677
High yield corp. bond	-	22,054	-	22,054
Emerging markets	-	38,979	-	38,979
Real estate	-	175,543	-	175,543
Small cap	-	169,422	-	169,422
Equities in Master Trust:				
Industrials	-	281,505	-	281,505
Consumer discretionary	-	730,129	-	730,129
Consumer staples	-	262,936	-	262,936
Energy	-	681,850	-	681,850
Financial	-	340,925	-	340,925
Materials	-	282,990	-	282,990
Information technology	-	912,476	-	912,476
Health care	-	220,970	-	220,970
U.S. Government Securities in Master Trust	-	2,730,291	-	2,730,291
Corporate bonds in Master Trust	-	981,991	-	981,991
Cash and cash equivalents	-	130,991	-	130,991
Total assets at fair value	<u>\$ -</u>	<u>\$ 8,979,521</u>	<u>\$ -</u>	<u>\$ 8,979,521</u>

The Plan's investments are in a Master Trust with an investment pool consisting of common stock, mutual funds, U.S. Government securities, corporate bonds and cash and cash equivalents within an active market. The Plan's actuary calculates values for each of the asset classes, as well as in the aggregate for the pool as a whole, taking into account any management fees. Finally, each individual Plan's share of the calculated investment pool fair value is calculated by allocating the investment returns and losses to the participating plans based on each plan's pro rata share of the overall pool. This type of asset is classified within Level 2 of the valuation hierarchy.

Note 7: PARTY-IN-INTEREST TRANSACTIONS:

There were no loans nor fixed income obligations in default or uncollectible, nor were there leases in default or classified as uncollectible. There were no non-exempt prohibited transactions with parties-in-interest for the years ended December 31, 2013 and December 31, 2012.

Fees paid for investment, actuarial and other services rendered by parties-in-interest were based on customary and reasonable rates for such services.

There were no amounts due to party-in-interest at December 31, 2013 and December 31, 2012.

NATIONAL ASSOCIATION OF MUTUAL INSURANCE
COMPANIES DEFINED BENEFIT PLAN

Notes to Financial Statements
December 31, 2013 and December 31, 2012

Note 8: **TAX STATUS:**

The Internal Revenue Service has determined and informed the Company by a letter dated May 23, 2002, 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 and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013 and December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. 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. The years 2010, 2011, and 2012 remain open to income tax examination.

Note 9: **RISKS AND UNCERTAINTIES:**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

Active Participant Schedule

Active participant information grouped based on age and service.

Age Group	Years of Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	2	3	0	0	0	0	0	0	0
30 to 34	0	4	7	0	0	0	0	0	0	0
35 to 39	0	2	2	4	0	0	0	0	0	0
40 to 44	0	2	5	2	0	0	0	0	0	0
45 to 49	0	3	5	3	1	1	0	0	0	0
50 to 54	0	0	2	2	3	1	0	0	0	0
55 to 59	0	2	8	3	4	0	0	1	0	0
60 to 64	0	1	0	0	2	0	0	0	0	0
65 to 69	0	1	0	2	1	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0

Retirement Rates

<u>Age</u>	<u>Rate</u>
62	25%
63	10%
64	10%
65	100%

Mortality Rates

Healthy
 Disabled
 IRS 2013 Combined Static Mortality
 IRS 2013 Combined Static Mortality

Disability Rates

N/A

Withdrawal Rates

Sarason T-1

<u>Age</u>	<u>Rate</u>
20	5.4%
30	3.7%
40	1.1%
50	0.0%

Annual Pay Increases

4%

Interest Rates

	1 st Segment (0-5 years)	2 nd Segment (5-20 years)	3 rd Segment (20+ years)
Funding	4.94%	6.15%	6.76%
PBGC	1.62%	4.40%	5.45%
Actuary's Long-Term Rate	7.50%	7.50%	7.50%
ASC 960	7.50%	7.50%	7.50%

Payment Form Election

Lump Sum
 Annuity
 90%
 10%

Expense and/or Contingency Loading

\$55,000 assumed to be paid from the trust

Marital Status and Ages

80% of Participants assumed to be married with wives assumed to be two years younger than husbands

Asset Valuation Method

PPA Smoothed Value of Assets. Gains and losses are recognized over three years, subject to a 10% corridor

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form Is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		

► **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 National Association of Mutual Insurance Companies Defined Benefit Plan	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF National Association Of Mutual Insurance Companies	D Employer Identification Number (EIN) 35-0539460	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>			
2 Assets:			
a Market value	2a	8979521	
b Actuarial value	2b	8760222	
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	19	3947566
b For terminated vested participants.....	3b	69	1496621
c For active participants:			
(1) Non-vested benefits	3c(1)		124418
(2) Vested benefits	3c(2)		3048494
(3) Total active.....	3c(3)	79	3172912
d Total.....	3d	167	8617099
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	6.31%	
6 Target normal cost.....	6	357577	

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	 Signature of actuary Charles D. Munsell, III, EA MSPA Type or print name of actuary Nyhart Firm name 8415 Allison Pointe Boulevard Suite 300 Indianapolis IN 46250-4159 Address of the firm	<u>07/15/2014</u> Date 1404745 Most recent enrollment number 317-845-3570 Telephone number (including area code)
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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 ☐

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	208687	365607
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	208687	365607
10 Interest on line 9 using prior year's actual return of <u>12.36%</u>	25794	45189
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4944
b Interest on (a) using prior year's effective interest rate of <u>5.39%</u> except as otherwise provided (see instructions).....		266
c Total available at beginning of current plan year to add to prefunding balance		5210
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	234481	410796

14	Funding target attainment percentage.....	14	94.17 %
15	Adjusted funding target attainment percentage	15	101.66 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	82.27 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/07/2013	180000	0			
06/06/2013	180000	0			
09/05/2013	180000	0			
11/19/2013	180000	0			
Totals ►			18(b)	720000	18(c)
					0

Totals ▶	18(b)	720000	18(c)	0
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19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
--	------------	---

b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
---	------------	---

c Contributions allocated toward minimum required contribution for current year adjusted to valuation date		19c	696643
---	--	------------	--------

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

C If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(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: 4.94%	2nd segment: 6.15%	3rd segment: 6.76%
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 64
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	357577
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	
a Net shortfall amortization installment.....		502154	154425
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	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...		34	512002
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement.....		0	0
36 Additional cash requirement (line 34 minus line 35).....		36	512002
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	696643
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	184641
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	

Plan Status

The plan is closed to new participants unless hired prior to February 15, 2011 and all active participants are eligible to accrue additional benefits.

Eligibility for Participation

The plan is closed to employees hired or rehired on or after February 15, 2011.

Accrued Benefit

A participant shall accumulate a benefit payable at Normal Retirement Date based on Compensation as of the date of determination of the accrued benefit and benefit service earned as of the date of determination.

Benefits

Normal Retirement

Eligibility

Age 65 or the fifth anniversary of plan participation, if later.

Benefit

1% of plan compensation times benefit service to a maximum of 25 years at normal retirement date for all participants other than participants who provide service to National Independent Statistical Service and participants who have attained age 51 and are credited with at least four years of vesting service as of December 31, 2001. There is a guaranteed minimum for all participants other than those who provide service to National Independent Statistical Service and other participants who have attained age 51 and are credited with at least four years of vesting service as of December 31, 2001, of 1.4% of plan compensation multiplied by benefit service not to exceed 30 years plus .57% of plan compensation in excess of covered compensation multiplied by benefit service not to exceed 30 years. In determining plan compensation for this guarantee, compensation for calendar years beginning on or after January 1, 2002, shall not exceed compensation for the calendar year beginning January 1, 2001. The formula for participants who provide service to National Independent Statistical Service and other participants who have attained age 51 and are credited with at least four years of vesting service as of December 31, 2001, is 1.4% of plan compensation multiplied by benefit service not to exceed 30 years plus .57% of plan compensation in excess of covered compensation multiplied by benefit service not to exceed 30 years. Effective January 1, 2010 future accruals are based on career average accruals of 1% or 1.4% based on the groups described above.

Early Retirement

Eligibility

Age 55 and 8 years of credited service.

Benefit

Reduced by .25% for each month by which the later of age 62 or early retirement date precedes normal retirement date and an additional reduction on an actuarially equivalent basis for any commencement prior to age 62.

Late Retirement

- Eligibility Participation continues after normal retirement date
- Benefit Greater of accrued retirement benefit commencing as of the first day of the month following his late retirement date based on plan compensation and credited service at such date or accrued benefit as of normal retirement date actuarially increased for delayed commencement

Disability

- Eligibility Meeting the requirements of the Social Security Administration.
- Benefit Payable in the same manner as the early retirement benefit.

Death before Retirement

- Eligibility Active participant with vested benefit
- Benefit Spouse receives an amount actuarially equivalent to the Qualified Preretirement Survivor Annuity, based on a joint and 50% survivor annuity.

Termination Benefit

- Eligibility 2 years of vesting service
- Benefit 20% of accrued benefit after the completion of two years of service, 40% after three years of service, 60% after four years of service, and 100% after five years of service.

Annual Compensation

Monthly average of compensation reported on U.S. Treasury Form W-2 in the box designated "wages, tips, other compensation" and salary deferrals and other pre-tax amounts as set forth in the Master Plan for each of the highest five consecutive calendar years.

Credited Service

For Vesting

A year of vesting service is credited for each plan year in which a participant is credited with 1,000 hours of service

For Benefit Accrual

A year of benefit service is credited for each plan year in which a participant is credited with 1,000 hours of service. A partial year of benefit service may be credited in the first year of employment or in a year of termination.

Employee Contributions

Employees shall not be required or permitted to make contributions under the Plan.

Payment Forms

Normal Form

A single life annuity with a guaranteed minimum of 120 payments for single participants. The normal retirement benefit shall be payable to married participants in the form of an actuarially equivalent qualified joint and 50% survivor annuity.

Optional Forms

Life Annuity, 15 and 20 Year Certain and Life Annuity, and 50%, 66.67%, 75% and 100% Joint and Survivor Annuity, and Lump Sum.

Development of Shortfall Amortization Charge

Type of Base	Present Value of Remaining Installments	Valuation Date Established	Years Remaining	Amortization Installment
Shortfall	\$(999,018)	1/1/2013	7	\$(166,728)
Shortfall	\$ 282,746	1/1/2012	6	\$ 53,420
Shortfall	\$ 1,218,426	1/1/2011	5	\$ 267,733
	<u>\$ 502,154</u>			<u>\$ 154,425</u>

Changes since Prior Valuation and Key Notes

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act, all subsequent legislation, and associated IRS regulations, including the changes presented by MAP-21.

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