

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>004</u>
		1c Effective date of plan	<u>01/01/1938</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY</u>		
<u>400 BROADWAY</u> <u>CINCINNATI, OH 45202</u>			
	2b Employer Identification Number (EIN)	<u>31-0487145</u>	
	2c Plan Sponsor's telephone number	<u>513-629-1800</u>	
	2d Business code (see instructions)	<u>524140</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.	10/12/2015	STEPHEN HUSSEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2015	STEPHEN HUSSEY
	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		3b Administrator's EIN	
		3c Administrator's telephone number	
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:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	10173
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	2863
a(2) Total number of active participants at the end of the plan year		6a(2)	2506
b Retired or separated participants receiving benefits		6b	4131
c Other retired or separated participants entitled to future benefits.....		6c	2504
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	9141
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1171
f Total. Add lines 6d and 6e		6f	10312
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	290
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 3H			
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)		9b Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance		(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☐ Trust		(3) ☐ Trust	
(4) ☐ General assets of the sponsor		(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☒ <u>1</u> A (Insurance Information)	
		(4) ☒ C (Service Provider Information)	
		(5) ☐ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 31-0487145	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-0487145	70483	PENSION	10312	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	904927508

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)		
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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 WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN	B Three-digit plan number (PN) 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 31-0487145

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 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	884859873	
b Actuarial value	2b	806480784	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	5123	468321180	468321180
b For terminated vested participants	2424	60028484	60028484
c For active participants	2863	154208344	182589961
d Total	10410	682558008	710939625
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	6.47%	
6 Target normal cost	6	10667688	

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>DONALD BUNGENSTOCK</div> <div>Type or print name of actuary</div> <div>BUCK CONSULTANTS, LLC</div> <div>Firm name</div> <div>720 EAST PETE ROSE WAY CINCINNATI, OH 45202</div> <div>Address of the firm</div>	<div>10/12/2015</div> <div>Date</div> <div>14-05702</div> <div>Most recent enrollment number</div> <div>513-784-0005</div> <div>Telephone number (including area code)</div>
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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 ☐

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)	3027344	26557451
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)	3027344	26557451
10 Interest on line 9 using prior year's actual return of <u>19.31</u> %	584580	5128244
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.30</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
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)	3611924	31685695

Part III Funding Percentages		
14 Funding target attainment percentage	14	108.47 %
15 Adjusted funding target attainment percentage	15	113.43 %
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	104.48 %
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
Totals ►			18(b)	0	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	0
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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
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	10667688	
b Excess assets, if applicable, but not greater than line 31a	31b	10667688	
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		
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	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 31-0487145

Part I	Service Provider Information (see instructions)
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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 TOUCHSTONE ADVISORS, INC 31-1394672

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation FORT WASHINGTON INVESTMENT ADVISORS 31-1301863

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

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

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

THE WESTERN AND SOUTHERN LIFE INSUR

31-0487145

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 12 14 15 29 35 36 38	PLAN SPONSOR	623867	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BUCK CONSULTANTS

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	NONE	70581	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY</u>	D Employer Identification Number (EIN) <u>31-0487145</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.			
	Assets		(a) Beginning of Year	(b) End of Year
a	Total noninterest-bearing cash	1a	1239413	170834
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)	1789470	3963366
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
	(2) U.S. Government securities	1c(2)	15498214	12879459
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)	122106445	114381628
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	1911022	4358634
	(B) Common.....	1c(4)(B)	357489598	320531757
	(5) Partnership/joint venture interests	1c(5)	188829739	203841716
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	193607463	241743650
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	68058320	96927041

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	950529684	998798085

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	63750135	93870577
k Total liabilities (add all amounts in lines 1g through 1j)	1k	63750135	93870577

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	886779549	904927508
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(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)		0
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)	27307558	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		27307558
(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)	42028371	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		42028371

		(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)		
(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		69335929

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)	49995045	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		49995045
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)	70581	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	1122344	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1192925
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		51187970

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		18147959
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: ERNST & YOUNG

(2) EIN: 34-6565596

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	
4c			
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	
4d			
e Was this plan covered by a fidelity bond?	X		10000000
4e			
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	
4f			
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	
4g			
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	
4h			
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		
4i			
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		
4j			
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	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
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.			
4n			

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

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>		<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014					
A Name of plan WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN				B Three-digit plan number (PN) ▶ 004	
C Plan sponsor's name as shown on line 2a of Form 5500 THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY				D Employer Identification Number (EIN) 31-0487145	
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): 31-0487145					
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 27	
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) 2014 v. 140124	

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: 68.0% Investment-Grade Debt: 22.0% High-Yield Debt: 8.0% Real Estate: 1.0% Other: 1.0%

- 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):

Western & Southern Financial Group Pension Plan
Audited Financial Statements and Supplemental Schedules

Years Ended December 31, 2014 and 2013

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Report of Independent Auditors

The Benefits Committee

The Western and Southern Life Insurance Company

We have audited the accompanying financial statements of Western & Southern Financial Group Pension Plan (formerly The Western and Southern Life Insurance Company Pension Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 entity'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 entity'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 net assets available for benefits of Western & Southern Financial Group Pension Plan (formerly The Western and Southern Life Insurance Company Pension Plan) at December 31, 2014 and 2013, and changes in and the financial status for the years then ended in conformity with U.S. generally accepted accounting principles.

Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedules of assets (held at end of year) as of December 31, 2014, and reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Report and Disclosures under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of 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 audits 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. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Ernst & Young LLP

October 13, 2015

Western & Southern Financial Group Pension Plan

Statements of Net Assets Available for Benefits

	December 31	
	2014	2013
Assets		
Deposit administration contract:		
Non-pooled separate account	\$ 904,927,508	\$ 886,779,549
Net assets available for benefits	\$ 904,927,508	\$ 886,779,549

See accompanying notes.

Western & Southern Financial Group Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2014	2013
Additions		
Dividend and interest income	\$ 27,307,558	\$ 21,578,174
Net realized and unrealized appreciation in fair value of the deposit administration contract	<u>41,123,496</u>	<u>125,260,653</u>
Total additions	<u>68,431,054</u>	<u>146,838,827</u>
Deductions		
Benefits paid directly to participants	49,995,045	49,650,598
Administrative expenses	<u>288,050</u>	<u>647,033</u>
Total deductions	<u>50,283,095</u>	<u>50,297,631</u>
Net change in net assets available for benefits	18,147,959	96,541,196
Net assets available for benefits, beginning of year	<u>886,779,549</u>	<u>790,238,353</u>
Net assets available for benefits, end of year	<u>\$ 904,927,508</u>	<u>\$ 886,779,549</u>

See accompanying notes.

Western & Southern Financial Group Pension Plan

Notes to Financial Statements

December 31, 2014

1. Description of the Plan

Western & Southern Financial Group Pension Plan (the Plan) is a noncontributory defined benefit plan that covers substantially all employees and provides for retirement benefits that are integrated with Social Security payments. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Information about the Plan Agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation's (PBGC) benefit guarantee is contained in the plan document and the Summary Plan Description. Copies of these documents are available from The Western and Southern Life Insurance Company (the Company), the Plan's sponsor.

Eligibility and Vesting

An eligible employee becomes a participant in the Plan immediately after attaining 1,000 hours of service in the consecutive 12-month period from hire date and after attaining age 21. Active participants become fully vested at five years of service.

2. Summary of Significant Accounting Policies

Basis of Presentation

The following describes the significant accounting policies followed in the preparation of these financial statements, which have been prepared on the accrual basis of accounting.

Payment of Benefits

Benefits are recorded when paid.

Deposit Administration Contract

The Plan's assets are managed under the terms of a deposit administration contract with the Company, which provides for a non-pooled separate account. The separate account is maintained exclusively for the Plan. Earnings on separate account assets are credited to the Plan. All benefit payments are made directly by the Plan.

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Non-Pooled Separate Account

The Plan's deposit administration contract with the Company is valued as follows:

The investments in the non-pooled separate account are held at the fair value. The other assets and other liabilities in the non-pooled separate account primarily consist of accrued investment income, receivables for securities sold, payable for securities purchased, collateral held under securities lending arrangements, and a liability to return collateral under securities lending arrangements. The other assets and liabilities are carried at the historical cost basis which approximates fair value due to their short-term duration.

Fair value is defined as the price that would be received to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on the following hierarchy that prioritizes inputs to valuation techniques used to measure fair value into three levels. The Company's policy is to recognize transfers in and transfers out of levels at the beginning of the reporting period.

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in inactive markets
 - Inputs other than quoted prices that are observable for the asset or liability
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. 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 techniques and inputs used for each major class of the Plan's assets measured at fair value. There generally have been no changes in the methodologies used in 2014 and 2013:

Debt securities: The fair values of U.S. Treasury securities and obligations of U.S. government corporations and agencies have been determined utilizing inputs from publicly quoted prices obtained from third-party pricing services. The fair values of all other debt securities have been determined through inputs from third-party pricing services utilizing market observable inputs. Less liquid private placement securities and auction rate securities trading in less liquid or illiquid markets with limited or no pricing information are valued using either broker quotes or by discounting the expected cash flows using current market-consistent rates applicable to the yield, credit quality, and maturity of each security.

Equity securities: The fair values of actively traded equity securities have been determined utilizing publicly quoted prices obtained from third-party pricing services. The fair values of certain equity securities for which no publicly quoted prices are available have been determined through the use of third-party pricing services utilizing market observable inputs. Actively traded mutual funds are valued using the net asset values of the funds.

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Partnerships/joint ventures: The fair values of private equity investments in Level 2 and Level 3 have been determined using available sales prices, the net asset values of the funds or internal valuation methodologies appropriate for the specific assets. The net asset values of the funds are used as practical expedients in determining the fair value of the Plan's interests in the funds. The Sponsor validates the fair value assessment based on the funds' audited financial statements, when they become available, by reconciling the audited numbers to the Plan's accounting records. The Plan invests in private equity funds that primarily make direct and indirect venture capital and buyout investments. The fair value of the real estate partnership investment has been determined utilizing internal valuation methodologies appropriate for the asset. The unfunded commitment to private equity funds was \$31,537,851 and \$29,895,976 at December 31, 2014 and 2013, respectively.

Group annuity contract: The group annuity contract is valued at the cash surrender value which approximates the present value of estimated cash flows.

Collateral held under securities lending arrangements: Collateral held under securities lending arrangements is primarily invested in cash equivalents which are valued at the net asset value of the shares held by the Plan at year-end.

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Assets measured at fair value on a recurring basis are outlined below:

At December 31, 2014:

		Fair Value Hierarchy Level		
	Total	Level 1	Level 2	Level 3
Investments				
Debt securities:				
U.S. Treasury securities and obligations of U.S. government corporations and agencies	\$ 12,879,459	\$ 12,879,459	\$ –	\$ –
Asset-backed securities	6,180,716	–	6,180,716	–
Corporate debt securities	84,584,071	–	81,266,545	3,317,526
Residential mortgage-backed securities	17,533,211	–	17,533,211	–
Commercial mortgage-backed securities	6,083,630	–	6,083,630	–
	127,261,087	12,879,459	111,064,102	3,317,526
Preferred stocks	4,358,634	–	4,358,634	–
Common stocks:				
Focused equity strategy	219,357,158	219,357,158	–	–
Large cap core strategy	66,646,056	66,646,056	–	–
Small cap growth strategy	–	–	–	–
Dividend income strategy	34,528,543	34,528,543	–	–
	320,531,757	320,531,757	–	–
Mutual funds:				
International stock fund	61,647,105	61,647,105	–	–
Core fixed income fund	29,727,142	29,727,142	–	–
Large cap growth stocks fund	58,037,309	58,037,309	–	–
Small cap growth fund	49,214,781	49,214,781	–	–
Money market fund	43,117,313	43,117,313	–	–
	241,743,650	241,743,650	–	–
Partnerships/joint ventures:				
Underlying characteristics of bonds ^(a)	135,345,770	–	135,345,770	–
Underlying characteristics of equity ^(b)	51,381,607	–	–	51,381,607
Underlying characteristics of real estate	17,114,339	–	–	17,114,339
	203,841,716	–	135,345,770	68,495,946
Group annuity contract	3,079,212	–	–	3,079,212
Net other assets	4,111,452	–	4,111,452	–
Total investments	\$ 904,927,508	\$ 575,154,866	\$ 254,879,958	\$ 74,892,684
Collateral held under securities lending arrangements – cash equivalents	\$ 93,847,829	\$ 93,847,829	\$ –	\$ –

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

At December 31, 2013:

		Fair Value Hierarchy Level			
	Total	Level 1	Level 2	Level 3	
Investments					
Debt securities:					
U.S. Treasury securities and obligations of U.S. government corporations and agencies	\$ 15,498,214	\$ 15,498,214	\$ —	\$ —	
Asset-backed securities	8,543,693	—	3,696,271	4,847,422	
Corporate debt securities	87,856,840	—	84,447,662	3,409,178	
Residential mortgage-backed securities	17,510,930	—	17,510,930	—	
Commercial mortgage-backed securities	8,194,982	—	8,194,982	—	
	137,604,659	15,498,214	113,849,845	8,256,600	
Preferred stocks	1,911,022	—	1,911,022	—	
Common stocks:					
Focused equity strategy	217,796,988	217,796,988	—	—	
Large cap core strategy	53,944,079	53,944,079	—	—	
Small cap growth strategy	46,833,293	46,833,293	—	—	
Dividend income strategy	38,915,238	38,915,238	—	—	
	357,489,598	357,489,598	—	—	
Mutual funds:					
International stock fund	63,689,303	63,689,303	—	—	
Core fixed income fund	28,633,962	28,633,962	—	—	
Money market fund	34,438,828	34,438,828	—	—	
Large cap growth stocks fund	65,784,327	65,784,327	—	—	
Small cap growth fund	1,061,043	1,061,043	—	—	
	193,607,463	193,607,463	—	—	
Partnerships/joint ventures:					
Underlying characteristics of bonds ^(a)	132,823,579	—	132,823,579	—	
Underlying characteristics of equity ^(b)	47,042,608	—	—	47,042,608	
Underlying characteristics of real estate	8,963,552	—	—	8,963,552	
	188,829,739	—	132,823,579	56,006,160	
Group annuity contract	5,549,211	—	—	5,549,211	
Net other assets	1,787,857	—	1,787,857	—	
Total investments	\$ 886,779,549	\$ 566,595,275	\$ 250,372,303	\$ 69,811,971	
Collateral held under securities lending arrangements – cash equivalents	\$ 62,509,109	\$ 62,509,109	\$ —	\$ —	

^(a) These private funds invest primarily in domestic fixed income securities. The Plan has the right to redeem its limited partnership investments at their net asset values. The Plan has no future funding commitments associated with the investments.

^(b) The partnerships with the underlying characteristics of equity primarily make direct and indirect venture capital and buyout investments. The Plan does not have the right to redeem its limited partnership investment at its net asset value. Instead, the Plan receives distributions as the underlying assets of the fund are liquidated. It is estimated that the underlying assets of the partnerships will be liquidated over approximately 1 to 14 years.

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2014:

	Partnerships/ Joint Ventures	Debt Securities	Group Annuity Contract	Change in Fair Value of Level 3 Assets
Balance, beginning of year	\$ 56,006,160	\$ 8,256,600	\$ 5,549,211	\$ 69,811,971
Realized gains (losses)	—	—	—	—
Unrealized gains (losses)**	7,591,631	(52,728)	—	7,538,903
Purchases, sales, issuances, and settlements (net)	4,898,155	8,586	(2,469,999)	2,436,742
Transfer in (out) of Level 3*	—	(4,894,932)	—	(4,894,932)
Balance, end of year	<u>\$ 68,495,946</u>	<u>\$ 3,317,526</u>	<u>\$ 3,079,212</u>	<u>\$ 74,892,684</u>

* Transfers out of Level 3 are due to the price source changing from broker quotes utilizing significant unobservable inputs to a third-party pricing service utilizing market observable inputs.

** Included in changes in net assets related to positions still held.

The gross purchases, issuances, sales, and settlements included in the reconciliation for all assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2014, is as follows:

	Purchases	Issuances	Sales	Settlements	Purchases, Issuances, Sales, and Settlements
Assets:					
Debt securities	\$ —	\$ —	\$ —	\$ 8,586	\$ 8,586
Partnerships/joint ventures	10,865,874	—	—	(5,967,719)	4,898,155
Group annuity contract	—	211,028	(128,222)	(2,552,805)	(2,469,999)
Total	<u>\$ 10,865,874</u>	<u>\$ 211,028</u>	<u>\$ (128,222)</u>	<u>\$ (8,511,938)</u>	<u>\$ 2,436,742</u>

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2013:

	Partnerships/ Joint Ventures	Residential Mortgage- Backed Securities	Group Annuity Contract	Change in Fair Value of Level 3 Assets
Balance, beginning of year	\$ 56,868,359	\$ —	\$ 7,715,001	\$ 64,583,360
Realized gains (losses)	—	—	—	—
Unrealized gains (losses)**	8,392,955	96,658	—	8,489,613
Purchases, sales, issuances, and settlements (net)	(9,255,154)	(11,428)	(2,165,790)	(11,432,372)
Transfer in (out) of Level 3*	—	8,171,370	—	8,171,370
Balance, end of year	<u>\$ 56,006,160</u>	<u>\$ 8,256,600</u>	<u>\$ 5,549,211</u>	<u>\$ 69,811,971</u>

* Transfers into Level 3 are due to the price source changing from a third-party pricing service utilizing market observable inputs to broker quotes utilizing significant unobservable inputs.

** Included in changes in net assets related to positions still held.

The gross purchases, issuances, sales, and settlements included in the reconciliation for all assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2013, is as follows:

	Purchases	Issuances	Sales	Settlements	Purchases, Issuances, Sales, and Settlements
Assets:					
Debt securities	\$ —	\$ —	\$ —	\$ (11,428)	\$ (11,428)
Partnerships/joint ventures	4,512,882	—	—	(13,768,036)	(9,255,154)
Group annuity contract	—	295,503	(66,570)	(2,394,723)	(2,165,790)
Total	<u>\$ 4,512,882</u>	<u>\$ 295,503</u>	<u>\$ (66,570)</u>	<u>\$ (16,174,187)</u>	<u>\$ (11,432,372)</u>

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

The Plan did not have any assets measured at fair value on a nonrecurring basis as of December 31, 2014 or 2013.

The net appreciation (depreciation) in the fair value of the deposit administration contract presented in the statement of changes in net assets available for benefits consists of realized gains or losses and the net unrealized appreciation or depreciation on the separate account.

The non-pooled separate account loaned \$91,793,109 and \$60,999,312 of various U.S. government securities, corporate debt securities, and common stocks as part of a securities lending program as of December 31, 2014 and 2013, respectively. During 2013, the program changed administrators from The Bank of New York Mellon (Trustee) to The Deutsche Bank (Trustee). The following presents the breakout by investment classification of the fair value of the securities on loan:

	December 31	
	2014	2013
U.S. government securities	\$ —	\$ 1,969,333
Corporate debt	598,394	3,061,789
Common stocks	91,194,715	55,968,190
Total loaned securities	\$ 91,793,109	\$ 60,999,312

The non-pooled separate account requires collateral in the amount of 102% of fair value of the applicable securities loaned. The non-pooled separate account monitors the fair value of the underlying securities as compared with the related receivable or payable, including accrued interest, and requests additional collateral as necessary. The non-pooled separate account maintains effective control over all loaned securities, and therefore, continues to report such securities as invested assets. The non-pooled separate account records an offsetting liability for the obligation to return the collateral. The Plan had \$93,847,829 and \$62,509,109 of collateral held in overnight repurchase agreements as of December 31, 2014 and 2013, respectively.

The non-pooled separate account contains \$22,748 and \$1,241,026 of other liabilities at December 31, 2014 and 2013, respectively. The other liabilities consist primarily of amounts payable for securities purchased and other transfers to general account.

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

The following presents the underlying net assets and the net realized and unrealized appreciation (depreciation) in fair value of the non-pooled separate account as of and for the year ended December 31, 2014:

	Fair Value	Net Realized and Unrealized Appreciation (Depreciation) in Fair Value
Investments		
Bonds:		
U.S. government securities	\$ 12,879,459	\$ 148,178
Corporate debt and mortgage-backed securities	114,381,628	5,564,830
Common stocks	320,531,757	24,725,536
Preferred stocks	4,358,634	606,352
Mutual funds	241,743,650	(3,691,135)
Partnerships/joint ventures	203,841,716	12,858,866
Group annuity contract	3,079,212	—
Total investments	900,816,056	40,212,627
Other assets		
Cash	170,834	—
Accrued income	1,546,971	—
Receivable for securities sold and matured	2,416,395	—
Collateral held under securities lending arrangements	93,847,829	—
Total other assets	97,982,029	—
Total assets	998,798,085	40,212,627
Liabilities		
Obligation to return collateral under securities lending arrangements	93,847,829	—
Payables for securities purchased and other liabilities	22,748	910,869
Total liabilities	93,870,577	910,869
Net non-pooled separate account assets	\$ 904,927,508	\$ 41,123,496

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

The following presents the underlying net assets and the net realized and unrealized appreciation (depreciation) in fair value of the non-pooled separate account as of and for the year ended December 31, 2013:

	Fair Value	Net Realized and Unrealized Appreciation (Depreciation) in Fair Value
Investments		
Bonds:		
U.S. government securities	\$ 15,498,214	\$ (887,100)
Corporate debt and mortgage-backed securities	122,106,445	(6,338,631)
Common stocks	357,489,598	104,070,773
Preferred stocks	1,911,022	(4,288)
Mutual funds	193,607,463	14,642,828
Partnerships/joint ventures	188,829,739	13,216,938
Group annuity contract	5,549,211	—
Total investments	884,991,692	124,700,520
Other assets		
Cash	1,239,413	386
Accrued income	1,784,060	—
Receivable for securities sold and matured	5,410	—
Collateral held under securities lending arrangements	62,509,109	—
Total other assets	65,537,992	386
Total assets	950,529,684	124,700,906
Liabilities		
Obligation to return collateral under securities lending arrangements	62,509,109	—
Payables for securities purchased and other liabilities	1,241,026	559,747
Total liabilities	63,750,135	559,747
Net non-pooled separate account assets	\$ 886,779,549	\$ 125,260,653

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

The fair values of individual investments that represent 5% or more of the Plan's net assets available for benefits are as follows:

	December 31	
	2014	2013
Fort Washington Active Fixed Fund LLC*	\$ 67,061,751	\$ 63,796,991
Fort Washington High Yield LLC II*	61,317,551	59,858,356
Touchstone Large Cap Growth Fund*	58,037,309	65,784,327
Cintas Corp	53,429,406	(a)
First Eagle Overseas Fund	(a)	45,421,031

* Party in interest

(a) Investment is less than 5%

At December 31, 2014 and 2013, the non-pooled separate account owned \$130,881,764 and \$128,857,117, respectively, of mutual funds administered by Touchstone Advisors, Inc., a wholly owned subsidiary of the Company, which represents 14.46% and 14.53% of the net assets available for benefits, respectively. At December 31, 2014 and 2013, the non-pooled separate account's investment in partnerships and joint ventures with underlying characteristics of bonds administered by Fort Washington Investment Advisors was \$135,345,767 and \$132,823,581, respectively, which represents 14.96% and 14.98% of the net assets available for benefits. At December 31, 2014 and 2013, the non-pooled separate account owned \$35,351,014 and \$31,801,235, respectively, of partnerships and joint ventures with underlying characteristics of equity administered by Fort Washington Investment Advisors, which represents 3.91% and 3.59% of the net assets available for benefits, respectively. Fort Washington Investment Advisors is a wholly owned subsidiary of the Company.

Actuarial Present Value of Accumulated Benefits

Accumulated benefits are those estimated future periodic payments attributable under the Plan's provisions for services rendered by employees to the valuation date. Accumulated benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries and presently active employees or their beneficiaries. The accumulated benefits for active employees are based on retirement credits, which they have accumulated as of the valuation date.

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

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 to the valuation date.

The actuarial present value of accumulated benefits, determined by an independent actuary, is the amount which results from applying actuarial assumptions to adjust accumulated benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, disability, withdrawal, and retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations were:

Life expectancy of participants 2014	2014 Health Pre/Post Commencement with modified scale
Life expectancy of participants 2013	IRS Static Mortality Table
Retirement age assumption	Company experience rate which averages age 60
Assumed rate of return on investments	7.50% in 2014 (7.50% in 2013)

The Plan's mortality assumption for plan participants, including future mortality improvements, is generally derived from tables published by the Society of Actuaries (SOA). In the fourth quarter of 2014, the SOA issued new mortality and mortality improvement tables that raise life expectancies. The Plan has incorporated the new SOA mortality improvement tables into the December 31, 2014, benefit obligations.

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 benefits. Actuarial assumptions are reviewed on an annual basis.

Administrative Expenses

All administrative expenses are allocated costs of services provided or paid by the Company.

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Subsequent Events

Management evaluated subsequent events through October 13, 2015, the date the financial statements were available to be issued.

3. Funding Policy

The Company contributes amounts necessary on an actuarial basis to provide the Plan with assets sufficient to meet the future benefit obligations of the Plan. The contributions are designed to fund the Plan's normal service costs on a current basis and to fund accrued benefit costs arising from qualifying service before the establishment of the Plan. Earnings on investments of the Plan serve to reduce future contributions and to provide benefits under the Plan. The Plan has met the ERISA minimum funding requirements.

The required employer contribution is calculated based on data at the end of the plan year. No pension contribution was required in 2014 or 2013.

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

4. Accumulated Benefits

A comparison of the total actuarial present value of accumulated benefits is presented below as of the most recent valuation dates for which complete data is available:

	December 31	
	2014	2013
Actuarial present value of accumulated benefits:		
Vested benefits:		
Active participants	\$ 148,178,161	\$ 135,419,268
Retired participants currently receiving payments	454,064,965	429,920,054
Terminated participants	61,048,530	52,570,385
Nonvested benefits	23,285,405	26,806,901
	<u>\$ 686,577,061</u>	<u>\$ 644,716,608</u>

A comparison of the change in the actuarial present value of accumulated benefits is presented below as of the most recent valuation dates for which complete data is available:

	December 31	
	2014	2013
Change in the actuarial present value of accumulated benefits:		
Actuarial present value of accumulated benefits, beginning of year	\$ 644,716,608	\$ 631,989,365
Change in actuarial assumptions ^{(a)(b)}	32,647,941	1,048,020
Interest accumulated	46,502,659	45,568,852
Benefits accumulated	12,704,898	15,760,969
Benefits paid during year	(49,995,045)	(49,650,598)
Total actuarial present value of accumulated benefits, end of year	<u>\$ 686,577,061</u>	<u>\$ 644,716,608</u>

^(a) Each year the mortality assumption is updated to match the table required by the IRS for funding purposes. The only change in assumptions for the year ended December 31, 2013, is the mortality table change.

^(b) Change in actuarial assumptions for the year ended December 31, 2014, is from mortality table changes discussed in Note 2.

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

5. Termination Priorities

In the event the Plan terminates, all benefits accrued by participants, retired or former participants, and beneficiaries to the extent then funded, will be nonforfeitable. Upon any such termination of the Plan, the Trustee first shall allocate the assets of the Plan among the current, retired, and former participants and their beneficiaries, in the order prescribed under Title IV of ERISA. Whether a particular participant's accumulated benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets of the Plan and the PBGC's benefit guarantee, while other benefits may not be provided for at all.

6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated September 20, 2012, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. 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 the Plan is no longer subject to income tax examinations for years prior to 2010.

Western & Southern Financial Group Pension Plan

Notes to Financial Statements (continued)

7. Risks and Uncertainties

The Plan invests in various 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 statements of net assets available for benefits.

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

Supplemental Schedules

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
United States government securities					
U.S. Treasury	02/15/2044	1.38 %	455,000	\$ 520,218	\$ 526,408
U.S. Treasury	01/15/2024	0.63	3,080,000	3,204,956	3,153,246
U.S. Treasury	11/15/2017	0.88	1,420,000	1,415,633	1,412,568
U.S. Treasury	11/30/2016	0.50	2,850,000	2,842,011	2,843,097
U.S. Treasury	09/30/2017	0.63	5,000,000	4,992,383	4,944,140
				12,975,201	12,879,459
Corporate debt securities					
AT&T	11/15/2031	8.00 %	2,700,000	\$ 2,489,373	\$ 3,978,501
Air Lease Corp	04/01/2017	5.63	275,000	294,594	296,313
Alabama Power Co	03/15/2035	5.65	3,000,000	2,717,160	3,024,006
American Express	03/24/2017	2.38	125,000	124,661	127,838

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Corporate debt securities (continued)					
Anheuser-Busch	01/15/2039	8.20 %	110,000	\$ 109,705	\$ 169,820
Apple Inc	05/03/2018	1.00	275,000	268,041	270,652
Astrazeneca Plc	09/18/2019	1.95	4,000,000	3,995,040	3,991,796
Autonation Inc	02/01/2020	5.50	195,000	214,950	213,859
BP Capital Markets	09/26/2023	3.99	210,000	210,000	216,076
Bank of America Corp	12/29/2049	5.20	260,000	250,640	240,175
Bank of America Corp	05/13/2021	5.00	75,000	74,674	83,689
Boardwalk Pipelines LLC	02/01/2023	3.38	225,000	206,768	204,968
Boston Properties LP	02/01/2023	3.85	130,000	133,497	134,950
Burlington North Santa Fe	05/01/2040	5.75	160,000	159,461	197,402
CBS	08/15/2044	4.90	180,000	179,356	182,783
Cnooc Finance	05/21/2033	5.50	1,000,000	877,130	1,156,092
Cnooc Finance 2012	05/02/2022	3.88	205,000	218,069	208,541
California St	04/01/2016	5.95	120,000	120,607	127,855
Cargill Inc	03/01/2017	1.90	230,000	234,805	232,413
Caterpillar Inc	08/15/2042	3.80	4,628,000	4,686,252	4,563,518
Caterpillar Finance Serv Corp	04/15/2018	5.45	190,000	189,527	212,061
Cenovus Energy Inc	11/15/2039	6.75	120,000	156,198	136,705
Centerpoint Energy	02/01/2017	5.95	130,000	127,915	141,754

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Corporate debt securities (continued)					
Chesapeake Midstream PT	04/15/2021	5.88 %	155,000	\$ 165,850	\$ 161,588
Cintas Corp No 2	08/15/2036	6.15	3,000,000	2,980,560	3,909,813
Citigroup	03/01/2023	3.38	135,000	134,680	136,207
Citigroup	Perpetual	5.35	260,000	249,886	239,850
Comcast Corp	07/15/2042	4.65	125,000	120,470	136,814
Conocophill Co	11/15/2024	3.35	245,000	244,566	247,535
Continental Resources	04/01/2021	7.13	205,000	232,675	220,375
DCP Midstream LLC	03/15/2020	5.35	170,000	188,960	177,928
Directv Hlds/Fn	03/15/2017	2.40	120,000	119,878	122,271
Dominion Resources	10/01/2054	5.75	250,000	250,000	260,854
Domtar Corp	06/01/2017	10.75	130,000	169,029	154,523
Duke Energy Indiana Inc	07/15/2020	3.75	3,000,000	2,884,470	3,178,680
Iberdrola Finance	07/15/2036	6.75	150,000	174,869	191,221
Nextera Energy	10/01/2066	6.35	170,000	172,844	168,938
FedEx Corp	01/15/2044	5.10	150,000	153,839	173,200
Fifth Third Bancorp	12/29/2049	4.90	260,000	260,650	251,550
Ford Motor Credit CO LLC	01/16/2018	2.38	205,000	204,264	206,188
Forest Laboratories Inc	12/15/2021	5.00	170,000	186,699	184,080
Orange SA	03/01/2031	9.00	5,000,000	4,714,450	7,626,910

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Corporate debt securities (continued)					
Gen Elec Cap Corp	12/01/2042	6.25 %	200,000	\$ 223,540	\$ 217,750
Gen Elec Cap Corp	10/17/2021	4.65	120,000	131,500	135,255
Glencore Funding LLC	01/15/2019	2.50	125,000	122,524	123,084
Goldman Sachs Group	07/27/2021	5.25	115,000	127,963	129,796
Goldman Sachs Group Inc	12/29/2049	5.70	260,000	269,750	262,990
Guardian Life Insurance	06/19/2064	4.88	3,000,000	2,989,950	3,193,812
Gulf Power Co	06/15/2017	5.90	3,000,000	2,998,620	3,307,875
Health Care Reit	04/15/2020	6.13	120,000	119,156	137,944
Home Depot	04/01/2041	5.95	120,000	119,434	156,729
Hsbc Bank Plc	08/12/2020	4.13	100,000	111,131	108,248
Hutchison Whampoa Intl	11/24/2033	7.45	1,000,000	1,152,640	1,471,985
International Paper Co	06/15/2018	7.95	250,000	295,055	294,729
Jobsohio Beverage SYS	01/01/2035	4.53	200,000	200,000	214,618
JP Morgan Chase & Co	09/23/2022	3.25	130,000	131,024	130,757
JP Morgan Chase & Co	12/29/2049	5.15	260,000	250,510	244,920
Key Bank Na	03/03/2016	5.45	2,000,000	1,984,160	2,102,028
Kinder Morgan Partners	09/01/2023	3.50	235,000	226,688	223,096
Kraft Foods Inc	02/09/2016	4.13	155,000	154,470	160,786
Kraft Foods Group Inc-W/I	01/26/2039	6.88	120,000	160,855	158,611

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Corporate debt securities (continued)					
Lyondellbasell Ind NV	11/15/2021	6.00 %	150,000	\$ 170,625	\$ 172,644
MEAG TXB PLT	04/01/2057	6.66	2,200,000	2,200,996	2,899,820
Morgan Stanley	07/29/2049	5.45	260,000	265,200	260,468
News America Inc	03/01/2019	6.90	125,000	124,940	147,394
Northern States Pwr	09/01/2038	6.38	610,000	840,659	868,518
Old Dominion Electric	12/01/2028	5.68	1,166,640	1,166,640	1,346,829
Omega Healthcare	04/01/2024	4.95	140,000	137,490	145,690
Oracle Corporation	07/15/2020	3.88	100,000	112,383	107,452
Orange SA	02/06/2019	2.75	160,000	159,866	162,972
PNC Funding Corp	02/01/2017	5.63	2,000,000	1,990,980	2,158,588
PNC Bank NA	11/01/2022	2.70	125,000	111,084	119,708
Prime Property Funding	04/15/2017	5.70	1,000,000	996,220	1,065,152
Ppl Energy Supply LLC	05/01/2018	6.50	120,000	127,247	126,031
Penn-Amer Water Co	11/01/2017	7.08	3,000,000	3,373,110	3,317,526
Plains E&P Company	02/15/2023	6.88	120,000	133,800	133,500
Province of Quebec	02/13/2023	2.63	215,000	203,203	214,737
Republic Services Inc	06/01/2022	3.55	200,000	210,622	205,323

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Corporate debt securities (continued)					
Rochester Gas & Electric	12/15/2033	8.00 %	3,000,000	\$ 3,000,000	\$ 4,215,123
SBA Tower Trust	10/15/2019	2.90	200,000	200,000	200,527
Scripps Networks Interac	11/15/2019	2.75	200,000	199,365	200,837
Simon Property Group INC	02/01/2023	2.75	195,000	188,349	190,925
Sirius XM Radio Inc	08/15/2022	5.25	180,000	195,300	189,000
Suncor Energy Inc	12/01/2024	3.60	225,000	223,517	222,702
Suncor Energy Inc	12/01/2034	5.95	1,000,000	961,440	1,168,169
Target Corp	01/15/2038	7.00	2,000,000	2,033,580	2,868,266
TIAA	12/16/2039	6.85	1,500,000	1,498,095	2,048,744
Time Warner Cable Inc	02/15/2021	4.13	135,000	131,929	144,476
Ventas Realty LP/CAP CRP	09/26/2016	1.55	155,000	154,861	155,663
Verizon Communications	04/01/2037	6.25	165,000	163,632	202,495
Viacom	04/30/2016	6.25	130,000	125,637	138,907
Virginia Electric & Power	11/15/2038	8.88	5,000,000	5,131,993	8,374,690
Walgreens Boots Alliance	11/18/2019	2.70	175,000	174,788	175,890
				70,123,583	84,584,071
Commercial mortgage-backed securities					
BACM 2006-2 A3	05/10/2045	5.70 %	57,182	\$ 61,341	\$ 57,356

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Commercial mortgage-backed securities (continued)					
BACM 2006-6 A3	10/10/2045	5.37 %	380,000	\$ 398,926	\$ 385,564
BACM 2007-2 AAB	04/10/2049	5.58	132,893	143,628	135,534
COMM 2014-SAVA A	06/15/2034	1.31	300,000	300,000	299,839
CSMC 2007-C2 A2	01/15/2049	5.45	16,369	16,430	16,253
FUCMT 1999-C1 F	10/15/2035	5.35	96,113	97,450	96,954
HILT 2013 HLF AFL	11/05/2030	1.16	305,494	305,494	305,510
MSC 2005-HQ6 A4A	08/13/2042	4.99	4,673,721	4,594,852	4,684,910
WBCMT 2007-C34 APB	05/15/2046	5.62	100,682	109,066	101,710
				6,027,187	6,083,630
Residential mortgage-backed securities					
CWALT 2005-46CB A14	10/25/2035	5.50 %	1,575,455	\$ 1,519,944	\$ 1,497,238
CWL 2007-S1 A5	11/25/2036	6.02	455,190	182,353	409,433
CWL 2007-S2 A5F	05/25/2037	6.00	2,199,383	931,938	1,856,565
DBALT 2005-3 4A4	06/25/2035	5.25	153,587	145,548	155,457
G2 MA1157	07/20/2043	3.50	425,658	433,107	447,219
GN AD1745	02/20/2043	3.00	435,251	425,866	446,761
G2SF 5305	02/20/2042	4.00	51,770	56,114	55,551
G2SF 4883	12/20/2040	4.50	324,109	346,391	355,948

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Residential mortgage-backed securities (continued)					
G2SF 4853	11/20/2040	4.00 %	473,449	\$ 495,642	\$ 509,246
GNSF 736696	05/15/2040	4.50	171,676	189,756	188,170
GNMA 748495	08/15/2040	4.00	21,717	23,549	23,328
FGLMC #A56988	02/01/2037	5.50	73,381	78,335	81,961
FGLMC #G03781	01/01/2038	6.00	45,992	50,059	51,984
FGLMC # G06031	03/01/2040	5.50	111,032	120,955	124,037
FGLMC # A95946	01/01/2041	4.00	246,926	254,064	263,481
FGLMC #A96485	01/01/2041	4.50	382,159	389,623	416,526
FNMA # 255805	08/01/2020	4.50	26,971	26,142	28,524
FNCL AH2666	01/01/2026	4.00	44,693	47,829	47,754
FNCL AH3493	02/01/2026	4.00	78,804	84,690	84,441
FNMA # A10805	07/01/2041	4.50	182,029	191,700	197,760
FNMA AI2999	06/01/2026	3.50	95,186	100,495	100,657
FNMA AI6697	09/01/2026	3.00	67,629	70,630	70,432
FNMA AJ5457	11/01/2041	4.00	487,985	514,520	523,344
FN AL0054	02/01/2041	4.50	507,255	538,245	551,172
FN AL2663	01/01/2026	4.00	108,948	115,348	116,415
FN AL3318	03/01/2043	3.50	392,157	402,022	410,576
FNMA AU3789 POOL # AU3789	08/01/2028	2.50	318,988	318,216	325,315

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Residential mortgage-backed securities (continued)					
FNMA # 733735	09/01/2033	5.50 %	336,230	\$ 333,919	\$ 375,686
FNMA # 889734	06/01/2037	5.50	45,988	47,339	51,385
FNMA # 899079	03/01/2037	5.00	98,329	105,673	108,548
FNMA # 933806	05/01/2038	5.00	41,410	44,529	45,714
FHMS 3763 JM	12/15/2038	4.00	1,000,000	983,594	1,038,701
FNR 2004-23 Z	04/25/2034	4.50	1,159,675	1,141,537	1,236,170
FNMA # 933427	03/01/2038	5.00	810,079	819,636	894,266
FNMA # 974401	04/01/2023	4.50	19,429	19,839	20,889
FNMA # 974403	04/01/2023	4.50	30,087	30,746	32,332
FNMA # 984256	06/01/2023	5.00	51,116	52,658	55,223
FNMA # 995472	11/01/2023	5.00	36,312	37,442	39,650
FNMA # 995220	11/01/2023	6.00	37,454	39,181	40,946
FNMA #AB1149	06/01/2040	5.00	200,168	209,613	221,495
FNCN #AB1800	11/01/2040	4.00	144,991	143,575	155,724
FN AB5910	08/01/2032	3.00	748,849	743,817	773,900
FN AB5989	08/01/2027	2.50	102,816	106,704	104,921
FNMA # MA0885	10/01/2031	3.50	287,675	292,574	303,503
FN MA1175	09/01/2042	3.00	414,459	402,090	419,861
FN MA1543	08/01/2033	3.50	555,720	568,745	586,153

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Residential mortgage-backed securities (continued)					
FNMA # AD3795	04/01/2040	4.50 %	230,005	\$ 242,188	\$ 249,850
FNMA # AE0831	09/01/2039	6.00	65,016	71,812	73,775
FHAI 2005-FA6 A5	09/25/2035	5.50	1,138,475	965,526	1,040,490
RAST 2006-A1 1A3	04/25/2036	6.00	200,269	201,208	163,518
SASC 2005-17 5A1	10/25/2035	5.50	96,746	95,929	85,102
WMALT 2005-9 2A4	11/25/2035	5.50	81,947	82,446	76,114
				15,835,401	17,533,211
Asset-backed securities					
Brazos	06/25/2029	1.66 %	5,000,000	\$ 4,203,125	\$ 4,885,305
CRART 2014-2 A4	12/16/2019	1.57	330,000	328,814	329,101
AFIN 2014-1 A3	06/20/2018	1.32	305,000	304,941	306,142
CCART 2013-AA A3	04/16/2018	0.91	310,000	309,964	310,643
MVCOT 2009-2A A	07/20/2031	4.81	123,538	127,611	124,395
SDART 2013-5 A3	02/15/2018	0.82	225,000	224,997	225,130
				5,499,452	6,180,716
Common stocks					
Agco Corp			137,276	\$ 7,127,361	\$ 6,204,875
AT&T INC			5,618	181,070	188,709

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Common stocks (continued)					
Abbott Labs			207,812	\$	\$ 9,355,696
Agrium Inc			64,249		5,571,043
Alliant Techsystems Inc			32,391		1,860,979
Altera Corp			51,370		1,609,487
Amazon.com Inc			13,672		4,253,370
Apple Inc			66,178		5,432,729
Avnet Inc			133,318		4,653,464
BP P.L.C.			21,900		914,568
Bank Of America Corp			727,971		9,372,291
Bank of NY Mellon Corp			307,676		7,315,295
Baxter Intl Inc			5,100		362,678
Berry Plastics Group Inc			122,972		2,853,997
Bio-Rad Laboratories Inc			32,322		3,797,175
Blackrock Inc			4,081		741,928
Brookfield Asset Manage-Cl A			26,623		1,000,303
CME Group Inc			11,460		629,502
Carnival Cruise Unit			158,820		5,077,968
Chevron Corporation			13,310		1,488,025
Cincinnati Financial			255,000		1,838,593
					13,216,650

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Common stocks (continued)					
Cisco Systems Inc			250,713	\$ 5,737,394	\$ 6,974,836
Cintas Corp			681,150	2,722,031	53,429,406
Conagra Foods Inc			24,453	757,872	887,155
Cummins Engine			2,200	313,242	317,174
Deere & Company			5,200	456,903	460,044
Denbury Resources Inc			43,900	706,924	356,907
Deutsche Telekom Ag-Spon Adr			31,989	365,570	508,305
Devon Energy Corporation			56,137	3,682,728	3,436,146
Duke Energy Corp			5,271	341,462	440,339
Exxon Mobil Corp			14,040	1,106,227	1,297,998
Arthur J Gallagher & Co			8,000	370,873	376,640
General Dynamics Corp			11,900	782,851	1,637,678
General Electric Co			306,280	7,350,980	7,739,696
Glaxosmithkline Plc-Adr			20,594	939,012	880,188
Goldman Sachs Group Inc			62,094	8,511,557	12,035,680
Google Inc-Cl A			7,951	2,438,857	4,219,278
Google Inc-Cl C			7,951	2,434,130	4,185,406
Halliburton Company			76,122	2,133,448	2,993,878
Johnson Controls			4,200	212,960	203,028

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Common stocks (continued)					
Joy Global Inc			80,192	\$	3,951,618
Kddi Corp-Unsponsored Adr			38,705		\$ 3,730,532
Kellogg Co			11,290		611,539
Kennametal Inc			105,775		738,818
Kimberly Clark			9,826		3,835,979
Kraft Foods Group Inc-W/I			3,500		695,396
Lockheed Martin			2,972		1,135,296
MBIA Inc			7,100		219,310
McDonalds			17,349		572,318
Merck & Co Inc			14,200		91,885
Microsoft Corp			100,786		67,734
Mondelez International Inc			342,313		1,625,601
National Oilwell Varco Inc			78,583		806,418
Nisource Inc			1,708		3,390,942
Novartis Ag-Adr			73,833		9,439,034
Oracle Corporation			113,019		12,436,231
Orange SA-Spons ADR			352,369		5,149,544
Owens & Minor Inc			180,328		4,975,276
Ppl Corporation			25,423		40,029
					72,453
					6,841,366
					5,082,464
					5,962,083
					6,331,316
					923,618

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Common stocks (continued)					
Parker Hannifin			10,643	\$	\$ 1,372,415
Pfizer Inc			26,000		730,340
Procter & Gamble Co			18,304		1,199,741
Reliance Steel & Aluminum			80,215		5,827,608
Royal Dutch Shell Plc-Adr			17,387		1,249,237
Schlumberger LTD			38,867		3,378,362
Smucker JM Co			45,382		4,736,020
Southwestern Energy			9,100		371,009
Sysco Corp			241,401		7,114,068
Telus Corporation			24,584		688,344
Tesco Plc			107,899		1,771,785
Time Warner Cable Inc			8,001		246,364
II-VI Inc			170,139		2,614,472
Unilever N V - NY Shares			15,000		576,123
Verizon Communications			1,923		92,525
Vodafone Group Plc			3,989		200,449
Wesco International Inc			36,905		3,045,956
World Fuel Services Corp			78,039		2,903,342

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Common stocks (continued)					
YUM! Brands Inc			1,700	\$	123,845
Enesco Intl Ltd			22,132		662,853
Helen of Troy Ltd			49,394		3,213,574
Noble Corp PLC			11,300		187,241
Paragon Offshore PLC			3,766		10,432
Pentair PLC			2,800		185,976
Transocean Ltd			15,700		287,781
Royal Caribbean Cruises Ltd			84,266		6,946,048
Camden Property Trust Reit			2,083		153,809
Senior Housing Props TR Reit			8,200		181,302
Markwest Energy Partners LP Master Limited Partn			1,163		78,140
				211,045,446	320,531,757
Preferred stocks					
Entergy Arkansas Inc			56,096	\$	1,253,186
Entergy Louisiana Holdings LLC			35,000		771,537
Gen El Capital Corp			31,131		735,626
Gen El Capital Corp			64,421		1,598,285
				3,745,807	4,358,634

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Mutual funds					
Ishares Dj Us			272,295	\$ 16,052,681	\$ 16,566,428
Ishares Dj Us			64,947	7,356,629	7,768,960
Ishares Dj Us			291,093	39,161,992	41,445,821
First Eagle Overseas Fund			2,031,576	42,986,944	45,080,677
Touchstone Vst Bond 816 Tbond*			2,833,855	29,225,688	29,727,142
Touchstone Large Cap Growth Fund Class I*			1,979,444	44,752,034	58,037,309
Touchstone Institutional Money Market*			43,117,313	43,117,313	43,117,313
				222,653,281	241,743,650
Partnerships/joint ventures					
Bank Fund VIII Trust				\$ 2,463,555	\$ 3,105,465
Limited Partnership Interest					
Carlyle Riverstone III				1,270,731	913,545
Limited Partnership Interest					
Carlyle Riverstone Fund I				1,825,383	174,729
Limited Partnership Interest					

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Partnerships/joint ventures (continued)					
European Strategic Partners I				\$ 1,672,225	\$ 1,507,886
Limited Partnership Interest					
*Ft. Washington High Yield LLC				8,719,264	6,966,465
Limited Partnership Interest					
*Ft. Washington High Yield LLC #2				36,535,188	61,317,551
Limited Partnership Interest					
*Ft. Washington Private Equity II				2,610,975	2,186,687
Limited Partnership Interest					
*Ft. Washington Private Equity III				4,379,773	4,316,308
Limited Partnership Interest					
*Ft. Washington Private Equity V				8,838,272	10,464,675
Limited Partnership Interest					
*Ft. Washington Private Equity VI				12,285,048	13,523,716
Limited Partnership Interest					
*Ft. Washington Private Equity VII				3,685,924	4,197,009
Limited Partnership Interest					
*Ft. Washington Private Equity VIII				246,123	232,266
Limited Partnership Interest					

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Partnerships/joint ventures (continued)					
*Ft. Washington Private Equity Opp Fund III Limited Partnership Interest				\$ 400,000	\$ 430,353
*Ft. Washington Active Fixed Fund LLC Limited Partnership Interest				43,815,644	67,061,751
Lexington Capital II Limited Partnership Interest				56,723	38,597
Landmark Equity Partners IV Limited Partnership Interest				11,791	15,139
Energy Fund XVA Limited Partnership Interest				4,096,142	3,563,463
Royalty Opportunity Limited Partnership Interest				3,663,657	3,260,902
Nycap Mezzanne Offshore Partners III Limited Partnership Interest				3,773,148	3,450,867
Sonterra Legacy Investors Holdings LLC Limited Partnership Interest				6,864,012	6,807,307
Ft Myers Trust Limited Partnership Interest				6,894,230	10,307,035
				154,107,808	203,841,716

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Group Annuity Contract		6.36 %		\$ -	\$ 3,079,212
Total investments				\$ 702,013,166	\$ 900,816,056

*Party in interest

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2014

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Gain/ (Loss)
Category (iii) – Series of transactions in excess of 5% of plan assets						
Touchstone Institutional Money Market*	Mutual Fund	\$ 142,827,360	\$ –	\$ 142,827,360	\$ 142,827,360	\$ –
Touchstone Institutional Money Market*	Mutual Fund	–	276,976,235	276,976,235	276,976,235	–

There were no category (i), (ii), or (iv) reportable transactions during 2014.

*Party in interest

Western & Southern Financial Group Pension Plan

EIN / PN: 31-0487145 / 004

Schedule SB, Line 26 – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2014 – Age by Service

Attained Age		Years of Credited 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	Number	3	59	0	0	0	0	0	0	0	0
	Avg. Comp.	N/A	\$41,049	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
25 - 29	Number	4	196	50	1	0	0	0	0	0	0
	Avg. Comp.	N/A	\$46,850	\$53,474	N/A	N/A	N/A	N/A	N/A	N/A	N/A
30 - 34	Number	1	160	99	19	2	0	0	0	0	0
	Avg. Comp.	N/A	\$56,063	\$65,884	N/A	N/A	N/A	N/A	N/A	N/A	N/A
35 - 39	Number	3	159	66	58	18	0	0	0	0	0
	Avg. Comp.	N/A	\$69,645	\$67,840	\$74,285	N/A	N/A	N/A	N/A	N/A	N/A
40 - 44	Number	1	134	66	39	31	14	11	0	0	0
	Avg. Comp.	N/A	\$69,675	\$72,276	\$75,626	\$75,435	N/A	N/A	N/A	N/A	N/A
45 - 49	Number	0	115	81	55	23	20	49	5	0	0
	Avg. Comp.	N/A	\$75,535	\$78,127	\$82,279	\$81,506	\$82,784	\$67,303	N/A	N/A	N/A
50 - 54	Number	3	169	74	54	39	21	53	82	33	0
	Avg. Comp.	N/A	\$70,264	\$71,056	\$72,578	\$78,116	\$68,069	\$84,569	\$68,780	\$63,081	N/A
55 - 59	Number	5	147	66	45	49	15	18	25	49	6
	Avg. Comp.	N/A	\$67,173	\$69,262	\$76,854	\$85,295	N/A	N/A	\$81,344	\$61,142	N/A
60 - 64	Number	0	90	56	42	18	8	4	6	6	22
	Avg. Comp.	N/A	\$61,288	\$62,469	\$57,013	N/A	N/A	N/A	N/A	N/A	\$87,095
65 - 69	Number	0	35	14	13	11	6	3	2	0	9
	Avg. Comp.	N/A	\$54,309	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
70+	Number	0	11	6	2	1	0	0	1	1	1
	Avg. Comp.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	Number	20	1275	578	328	192	84	138	121	89	38

Average compensation is not shown for cells with less than 20 participants

Western & Southern Financial Group Pension Plan

EIN / PN: 31-0487145 / 004

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

The following assumptions and methods are prescribed by ERISA, as amended by PPA, MAP-21 and HATFA.

Funding interest rates

For 2014 Plan Year: Segment Rates with four-month lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor	Rates Reflecting HATFA Corridor**
First Segment Rate	1.37%	4.43%	4.99%
Second Segment Rate	4.05%	5.62%	6.32%
Third Segment Rate	5.06%	6.22%	6.99%

Effective Interest Rate
Based on HATFA rates 6.47%

For 2013 Plan Year: Segment Rates with four-month lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor**	Rates Reflecting HATFA Corridor
First Segment Rate	1.75%	4.94%	5.23%
Second Segment Rate	4.62%	6.15%	6.51%
Third Segment Rate	5.72%	6.76%	7.16%

Effective Interest Rate
Based on MAP-21 rates 6.30%

* Used for maximum tax-deduction.

** Used for minimum funding and benefit restriction purposes

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Western & Southern Financial Group Pension Plan

EIN / PN: 31-0487145 / 004

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

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA.

Home Office / District Office				Field Employees			Lafayette Life Employees	
Salary Increase				3.75%			3.75%	
Social Security Wage Base Increase				3.75%			3.75%	
Withdrawal								
	Years of Service	Male	Female	Years of Service	Male	Female	N/A	
	1	15.4%	22.0%	1	59.3%	56.8%		
	2	13.3	19.0	2	45.1	50.6		
	3	11.2	16.0	3	29.2	35.5		
				4	24.5	24.4		
				5	21.0	21.0		
—Thereafter								
	Age	Male	Female	Age	Male	Female	Age	Unisex
	25	7.5%	7.5%	25	13.8%	16.7%	25	5.3%
	30	6.9	6.9	30	13.5	16.4	30	4.8
	35	5.8	5.8	35	13.1	15.9	35	4.5
	40	4.8	4.8	40	11.9	15.4	40	3.8
	45	3.8	3.8	45	8.9	14.9	45	3.2
	50	2.1	2.1	50	6.1	14.4	50	1.5
	55	0.0	0.0	55	4.1	10.9	55	0.3
	60	0.0	0.0	60	2.0	5.5	60	0.0
	64	0.0	0.0	64	0.4	1.1	64	0.0
Retirement Rates								
	Age	Rate		Age	Rate		Age	Rate
	55	10%		55	20%		55	10%
	56 - 59	5		56 - 59	15		56 - 59	5
	60 - 61	10		60 - 61	20		60 - 61	10
	62	20		62 - 64	50		62	20
	63 - 64	10		65	100		63 - 64	10
	65 - 69	50					65 - 69	50
	70	100					70	100

Disability rates

No decrement for disability is assumed for this valuation.

Western & Southern Financial Group Pension Plan

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

Non-Prescribed Funding Assumptions and Methods (continued)

Expenses

Expected plan administrative and investment related expenses of \$1,000,000 were added to the Target Normal Cost.

Frequency of optional payment forms

Retirement—Home Office/District Office/Field Office

- 35% elect a single life annuity
- 10% elect an immediate life annuity with 10 years certain
- 35% elect Joint and 50% Survivor annuity
- 10% elect Joint and 75% Survivor Annuity
- 10% elect Joint and 2/3 Survivor Annuity with 10 years certain

Retirement—Lafayette Life Employees

All employees elect an immediate single life annuity.

Terminations—All Employees

All employees elect a deferred to age 65 single life annuity.

Marital percentage

Home Office/District Office and Field Employees

80% of participants are assumed to be married. Husbands are assumed to be 2 years older than their wives.

Lafayette Life Employees

100% of participants are assumed to be married. Husbands are assumed to be 3 years older than their wives.

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the gain/(loss) in the most recent and next most recent plan years, respectively. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable Third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2014 Expected Return	8.00%	6.99%	6.99%
2013 Expected Return	8.00%	6.76%	6.76%
2012 Expected Return	8.00%	7.52%	7.52%

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2014

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value		Gain/ (Loss)
					of Asset on Transaction Date	Transaction Date	
Category (iii) – Series of transactions in excess of 5% of plan assets							
Touchstone Institutional Money Market*	Mutual Fund	\$ 142,827,360	\$ -	\$ 142,827,360	\$ 142,827,360	\$ -	-
Touchstone Institutional Money Market*	Mutual Fund	-	276,976,235	276,976,235	276,976,235	-	-

There were no category (i), (ii), or (iv) reportable transactions during 2014.

*Party in interest

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ 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 WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 31-0487145	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other		
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>2014</u>			
2 Assets:			
a Market value.....	2a	884859873	
b Actuarial value.....	2b	806480784	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	5123	468321180	468321180
b For terminated vested participants.....	2424	60028484	60028484
c For active participants.....	2863	154208344	182589961
d Total.....	10410	682558008	710939625
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	6.47%	
6 Target normal cost.....	6	10667688	

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	<u>October 12, 2015</u> Date
DONALD BUNGENSTOCK Type or print name of actuary		1405702 Most recent enrollment number
BUCK CONSULTANTS, LLC Firm name		513-784-0005 Telephone number (including area code)
720 EAST PETE ROSE WAY CINCINNATI OH 45202 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 ☐

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)	3027344	26557451
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)	3027344	26557451
10 Interest on line 9 using prior year's actual return of <u>19.31</u> %	584580	5128244
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.30</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
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)	3611924	31685695

Part III Funding Percentages

14 Funding target attainment percentage	14	108.47%
15 Adjusted funding target attainment percentage	15	113.43%
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	104.48%
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
Totals ▶			18(b)	0	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	0

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
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	10667688
b Excess assets, if applicable, but not greater than line 31a		31b	10667688
32 Amortization installments:		Outstanding Balance	
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	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
		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	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
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	

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

This table calculates the weighted average retirement age for all active persons in the plan.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	1,177.4426	0.0443	52.1100	2,866.0508
56	1,189.4338	0.0465	55.3013	3,096.8711
57	1,210.7066	0.0463	56.0798	3,196.5503
58	1,227.9640	0.0451	55.3689	3,211.3945
59	1,227.2827	0.0456	55.9597	3,301.6206
60	1,226.7244	0.0829	101.6973	6,101.8399
61	1,150.6450	0.0821	94.4228	5,759.7879
62	1,101.3610	0.1683	185.3302	11,490.4743
63	954.4461	0.0947	90.3843	5,694.2091
64	891.7953	0.0900	80.2341	5,134.9808
65	840.8827	0.4778	401.7574	26,114.2295
66	461.3983	0.5538	255.5263	16,864.7340
67	229.1987	0.5183	118.7897	7,958.9098
68	113.4589	0.5073	57.5619	3,914.2072
69	67.3943	0.5282	35.5972	2,456.2044
70	38.4972	1.0000	38.4972	2,694.8022
71	6.0000	1.0000	6.0000	426.0000
72	2.0000	1.0000	2.0000	144.0000
73	1.0000	1.0000	1.0000	73.0000
74	0.0000	1.0000	0.0000	0.0000
75	5.0000	1.0000	5.0000	375.0000
76	1.0000	1.0000	1.0000	76.0000
77	2.0000	1.0000	2.0000	154.0000
78	1.0000	1.0000	1.0000	78.0000
79	0.0000	1.0000	0.0000	0.0000
80	0.0000	1.0000	0.0000	0.0000
81	0.0000	1.0000	0.0000	0.0000
82	1.0000	1.0000	1.0000	82.0000
83	0.0000	1.0000	0.0000	0.0000
84	0.0000	1.0000	0.0000	0.0000
85	0.0000	1.0000	0.0000	0.0000
86	0.0000	1.0000	0.0000	0.0000
87	0.0000	1.0000	0.0000	0.0000
88	0.0000	1.0000	0.0000	0.0000
89	0.0000	1.0000	0.0000	0.0000
90	0.0000	1.0000	0.0000	0.0000
91	0.0000	1.0000	0.0000	0.0000
92	0.0000	1.0000	0.0000	0.0000
93	1.0000	1.0000	<u>1.0000</u>	<u>93.0000</u>

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Schedule SB, Line 22 – Description of Weighted Average Retirement Age (continued)

Total	1,754.6179	111,357.8666
Weighted Average Retirement Age = $111357.8666 / 1754.6179$		63.47
Rounded Weighted Average Retirement Age		63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

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Schedule SB, Part V – Summary of Plan Provisions

Basic Plan Information

1. Name of Plan: The Western and Southern Life Insurance Company Pension Plan
2. Plan Year: January 1, 2014 to December 31, 2014
3. Valuation Date: January 1, 2014

Effective Date

1. Original Plan: 1938
2. Most Recent Restatement of Plan: January 1, 2001
3. Most Recent Amendment: Effective January 1, 2011

Eligibility

An employee who has completed 1,000 hours of service during the first year of employment or during any subsequent anniversary year, attained age 21, and completed one year of employment is eligible on the earlier of January 1 or the first of the month which is six (6) months after all these conditions are satisfied.

Transition Group: Participants in the Plan at December 31, 2010 whose age and service are at least 70. This group continues the formula in effect at December 31, 2010 through December 31, 2015. This group is also eligible for the Social Security Temporary Annuity benefit if they retire on or before December 31, 2012.

Effective January 1, 2011 associates who work at various investment subsidiaries become eligible. They are granted Years of Membership commencing January 1, 2010.

Employee Contributions

None.

Definitions for Benefit Computations

Plan Year

The twelve (12) consecutive month period beginning January 1 and ending on December 31.

Computation Period

The initial twelve (12) consecutive month period beginning on the Employee's first date of employment and each subsequent 12-month period beginning on the anniversary of the Employee's first date of employment.

Year of Service

An Employee shall receive one (1) Year of Service for each Computation Period during which he works 1,000 or more Credited Hours.

Years of Membership

Effective January 1, 2011, an Employee shall receive one (1) Year of Membership for each calendar year during which he works at least 52 times the number of hours in a full-time regular work week. If an Employee completes less hours, a pro rata portion will be credited.

Western & Southern Financial Group Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Compensation

The amount paid to an Employee by a Participating Employer for his services as such, including base salary, commissions, payment for company rule days, overtime and shift differential pay, and legion awards, but excluding pay in lieu of vacation time, moving and expense allowances, accrued credits, Security Plan allowance, any extra compensation for special services, bonuses and the cost to the Participating Employer of other incentive plans or employee benefits. Compensation shall also include Compensation not paid to an employee but credited on behalf of an Employee to a plan that qualifies under Section 125 or Section 401(k) of the Code.

Normal Retirement

Eligibility

The first day of the month following the member's 65th birthday.

Benefit through December 31, 2010 and for the Transition Group through December 31, 2015:

- (i) 2.2% times his Years of Membership not in excess of thirty (30) years times his Highest Compensation, plus
- (ii) 1.2% times his Years of Membership in excess of thirty (30) years but not in excess of forty (40) years times his Highest Compensation, plus
- (iii) 0.6% times his Years of Membership in excess of forty (40) years times Highest Compensation, minus
- (iv) 1.67% times his Years of Membership not in excess of thirty (30) years times his Social Security Benefit.

Benefit after December 31, 2010:

Greater of

- (a) (i) 1.0% times his Years of Membership times his Highest Compensation, plus
- (ii) 0.5% times his Years of Membership not in excess of thirty (35) years times his Highest Compensation in excess of his Covered Compensation, or
- (b) (i) His accrued benefit as of December 31, 2010, plus
- (ii) 1.0% times his Years of Membership after December 31, 2010 times his Highest Compensation, plus
- (iii) 0.5% times his Years of Membership after December 31, 2010 not in excess of thirty (35) years times his Highest Compensation in excess of his Covered Compensation

For members of the Transition Group, December 31, 2010 is replaced with December 31, 2015 in the (b) part of the formula.

Late Retirement

Eligibility

The first day of the month subsequent to the member's normal retirement date and following actual termination of employment.

Western & Southern Financial Group Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Benefit

Greater of benefit accrued to date of late retirement or the actuarial increase of the Normal Retirement Benefit.

Early Retirement

Eligibility

The first day of the month following age 55 and fifteen (15) years of service.

Benefit through December 31, 2010 and for the Transition Group through December 31, 2015

Benefit accrued to date of early retirement based on Years of Membership at date of termination and assuming no future earnings for calculation of the Social Security Benefit offset. The benefit may commence immediately but it will be reduced according to the appropriate percentage from the following table interpolated for exact age and Years of Employment between 20 and 25:

Age	15 to 20 Full Years of Employment	25 or More Full Years of Employment
55	50%	75%
56	56	80
57	62	85
58	68	90
59	74	95
60	80	100
61	84	100
62	88	100
63	92	100
64	96	100
65	100	100

Benefit after December 31, 2010

Age	Early Retirement Factor
55	50%
56	55
57	60
58	65
59	70
60	75
61	80
62	85
63	90
64	95
65	100

Western & Southern Financial Group Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Termination Benefits

Eligibility

Completion of five (5) years of service.

Benefit through December 31, 2010 and for the Transition Group

The monthly benefit earned to date of termination with payments commencing at his or her normal retirement date. The benefit is determined based on anticipated Years of Membership at Normal Retirement Date, multiplied by the ratio of Years of Membership prior to termination date to anticipated Years of Membership at Normal Retirement Date. The Social Security Benefit offset assumes level earnings from date of termination until age 65.

Benefit after December 31, 2010

The monthly benefit earned to date of termination with payments commencing at his or her normal retirement date. The benefit is based on Years of Membership at date of termination and the benefit formulas described above under Item 3, Normal Retirement.

A participant may elect early commencement at age 55 if he had completed 15 years of service at date of termination. Such benefit is reduced 6% per year before age 65.

Pre-retirement Death Benefits

Prior to Earliest Retirement Age

Eligibility

If a member dies after becoming vested, but before retiring, his surviving spouse is entitled to a pre-retirement death benefit.

Benefit

A monthly income, payable for life commencing at the Member's earliest retirement date, which is equal to the survivor portion of the Member and Survivor Annuity.

After Earliest Retirement Age but before Normal Retirement Age

Eligibility

If a Member dies after Early Retirement Age, but before retiring, his surviving spouse is entitled to a pre-retirement death benefit.

Benefit

A monthly income, payable for life commencing at the Member's earliest retirement date, which is equal to the survivor portion of the Member and Survivor Annuity.

Subsequent to Normal Retirement Age

Eligibility

If a Member dies after Normal Retirement Age, but before retiring, his surviving spouse is entitled to a pre-retirement death benefit.

Western & Southern Financial Group Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Benefit

A monthly income, payable for life commencing on the first of the month following the date of death, which is equal to the survivor portion of the Member and Survivor Annuity.

Form of Benefits

Automatic Form for Unmarried Employees

A life annuity.

Automatic Form for Married Employees

Member and Survivor Annuity, 50% payable to surviving spouse.

Current Options Available

Life Only

Life and ten years certain

Member and Survivor Annuity with 50% payable to spouse

Joint and 50% survivor, with ten years certain

Joint and 66-2/3% survivor, with ten years certain

Joint and 75% survivor

Lump Sum -- if value is less than \$5,000

A few grandfathered benefits are available at different options than listed above.

Grandfathered benefits (except as noted below)

a) Certain employees who were participants on January 1, 1985 are eligible for death benefit annuities under the prior plan provisions. These benefits have not been valued due to the limited number of employees eligible for such benefits.

b) Columbus Life Insurance Company (CLIC):

Effective July 1, 1996, the CLIC pension plan was merged with this plan. The 63 employees who moved from Columbus to Cincinnati received special grandfathered benefits. As a minimum benefit, they received benefits earned under the CLIC plan accrued through June 30, 1998. A brief description of some of the significant provisions follows.

1. Normal Retirement Benefit

(i) 2.0% times credited service not in excess of 25, times final average compensation,
plus

(ii) 1.0% times credited service in excess of 25 times final average compensation,
minus

(iii) 2.0% times credited service not in excess of 25 times Social Security Benefit.

2. Final Average Earnings

Based on years of service. A five year average if less than 15 years, four year average if between 15 and 25 and a three year average if greater than 25 years of service.

3. Early Retirement

(i) Eligible at age 55 with 10 years of service

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Schedule SB, Part V – Summary of Plan Provisions (continued)

- (ii) Benefit reduced by 3.0% per year for commencement before age 65.

Lafayette Life Insurance Company Benefits

Eligibility Requirements

Participation in the plan is frozen.

Vesting Service

One full year granted for each plan year in which a participant completes 1,000 hours.

Average Monthly Earnings

The average of the monthly compensation for the sixty (60) highest consecutive calendar months out of the one hundred twenty (120) calendar months immediately preceding the date of retirement, termination or death. Annual compensation is limited to \$100,000 for Group Regional Directors and Regional Sales Vice Presidents for plan years beginning on or after January 1, 1999.

Normal Form of Payment

A monthly annuity payable for life.

Monthly Accrued Benefit

The monthly benefit payable to a participant at their normal retirement date is equal to:

- 1) Before January 1, 2001
 - a. 2.0% of average monthly earnings multiplied by service (for the first 20 years), plus
 - b. 1.0% of average monthly earnings multiplied by service (for the next 20 years).
- 2) After December 31, 2000
 - a. 2.0% of average monthly earnings multiplied by service (for the first 10 years), plus
 - b. 1.0% of average monthly earnings multiplied by service (for the next 30 years).

Benefits earned to date are not affected by this change.

Normal Retirement

The later of age 65 and 5 years of participation.

Early Retirement

Age 55 and 5 years of Vesting Service: the accrued benefit reduced by 5/24 of 1% for each month retirement precedes age 60, payable immediately. If the participant is age 60 with 5 years of Vesting Service, the unreduced accrued benefit payable immediately.

Termination

100% vested after 5 years of Vesting Service.

Pre-Retirement Death

Eligibility

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Death of a participant who has earned the right to a vested benefit.

Amount

The amount which would be payable if the participant terminated on his/her date of death, elected payment at the earliest eligibility for early retirement in the form of a qualified joint and survivor annuity, and died prior to the first payment.

Summary of Changes from the January 1, 2013 Valuation

None.

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
United States government securities					
U.S. Treasury	02/15/2044	1.38 %	455,000	\$ 520,218	\$ 526,408
U.S. Treasury	01/15/2024	0.63	3,080,000	3,204,956	3,153,246
U.S. Treasury	11/15/2017	0.88	1,420,000	1,415,633	1,412,568
U.S. Treasury	11/30/2016	0.50	2,850,000	2,842,011	2,843,097
U.S. Treasury	09/30/2017	0.63	5,000,000	4,992,383	4,944,140
				12,975,201	12,879,459
Corporate debt securities					
AT&T	11/15/2031	8.00 %	2,700,000	\$ 2,489,373	\$ 3,978,501
Air Lease Corp	04/01/2017	5.63	275,000	294,594	296,313
Alabama Power Co	03/15/2035	5.65	3,000,000	2,717,160	3,024,006
American Express	03/24/2017	2.38	125,000	124,661	127,838

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Schedule H, Line 4i -- Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Corporate debt securities (continued)					
Anheuser-Busch	01/15/2039	8.20 %	110,000 \$	109,705 \$	169,820
Apple Inc	05/03/2018	1.00	275,000	268,041	270,652
Astrazeneca Plc	09/18/2019	1.95	4,000,000	3,995,040	3,991,796
Autonation Inc	02/01/2020	5.50	195,000	214,950	213,859
BP Capital Markets	09/26/2023	3.99	210,000	210,000	216,076
Bank of America Corp	12/29/2049	5.20	260,000	250,640	240,175
Bank of America Corp	05/13/2021	5.00	75,000	74,674	83,689
Boardwalk Pipelines LLC	02/01/2023	3.38	225,000	206,768	204,968
Boston Properties LP	02/01/2023	3.85	130,000	133,497	134,950
Burlington North Santa Fe	05/01/2040	5.75	160,000	159,461	197,402
CBS	08/15/2044	4.90	180,000	179,356	182,783
Cnooc Finance	05/21/2033	5.50	1,000,000	877,130	1,156,092
Cnooc Finance 2012	05/02/2022	3.88	205,000	218,069	208,541
California St	04/01/2016	5.95	120,000	120,607	127,855
Cargill Inc	03/01/2017	1.90	230,000	234,805	232,413
Caterpillar Inc	08/15/2042	3.80	4,628,000	4,686,252	4,563,518
Caterpillar Finance Serv Corp	04/15/2018	5.45	190,000	189,527	212,061
Cenovus Energy Inc	11/15/2039	6.75	120,000	156,198	136,705
Centerpoint Energy	02/01/2017	5.95	130,000	127,915	141,754

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Corporate debt securities (continued)					
Chesapeake Midstream PT	04/15/2021	5.88 %	155,000	\$ 165,850	\$ 161,588
Cintas Corp No 2	08/15/2036	6.15	3,000,000	2,980,560	3,909,813
Citigroup	03/01/2023	3.38	135,000	134,680	136,207
Citigroup	Perpetual	5.35	260,000	249,886	239,850
Comcast Corp	07/15/2042	4.65	125,000	120,470	136,814
Conocophill Co	11/15/2024	3.35	245,000	244,566	247,535
Continental Resources	04/01/2021	7.13	205,000	232,675	220,375
DCP Midstream LLC	03/15/2020	5.35	170,000	188,960	177,928
Directv Hlds/Fn	03/15/2017	2.40	120,000	119,878	122,271
Dominion Resources	10/01/2054	5.75	250,000	250,000	260,854
Domtar Corp	06/01/2017	10.75	130,000	169,029	154,523
Duke Energy Indiana Inc	07/15/2020	3.75	3,000,000	2,884,470	3,178,680
Iberdrola Finance	07/15/2036	6.75	150,000	174,869	191,221
Nextera Energy	10/01/2066	6.35	170,000	172,844	168,938
FedEx Corp	01/15/2044	5.10	150,000	153,839	173,200
Fifth Third Bancorp	12/29/2049	4.90	260,000	260,650	251,550
Ford Motor Credit CO LLC	01/16/2018	2.38	205,000	204,264	206,188
Forest Laboratories Inc	12/15/2021	5.00	170,000	186,699	184,080
Orange SA	03/01/2031	9.00	5,000,000	4,714,450	7,626,910

Western & Southern Financial Group Pension Plan

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Corporate debt securities (continued)					
Gen Elec Cap Corp	12/01/2042	6.25 %	200,000	\$ 223,540	\$ 217,750
Gen Elec Cap Corp	10/17/2021	4.65	120,000	131,500	135,255
Glencore Funding LLC	01/15/2019	2.50	125,000	122,524	123,084
Goldman Sachs Group	07/27/2021	5.25	115,000	127,963	129,796
Goldman Sachs Group Inc	12/29/2049	5.70	260,000	269,750	262,990
Guardian Life Insurance	06/19/2064	4.88	3,000,000	2,989,950	3,193,812
Gulf Power Co	06/15/2017	5.90	3,000,000	2,998,620	3,307,875
Health Care Reit	04/15/2020	6.13	120,000	119,156	137,944
Home Depot	04/01/2041	5.95	120,000	119,434	156,729
Hsbc Bank Plc	08/12/2020	4.13	100,000	111,131	108,248
Hutchison Whampoa Intl	11/24/2033	7.45	1,000,000	1,152,640	1,471,985
International Paper Co	06/15/2018	7.95	250,000	295,055	294,729
JobsOhio Beverage SYS	01/01/2035	4.53	200,000	200,000	214,618
JP Morgan Chase & Co	09/23/2022	3.25	130,000	131,024	130,757
JP Morgan Chase & Co	12/29/2049	5.15	260,000	250,510	244,920
Key Bank Na	03/03/2016	5.45	2,000,000	1,984,160	2,102,028
Kinder Morgan Partners	09/01/2023	3.50	235,000	226,688	223,096
Kraft Foods Inc	02/09/2016	4.13	155,000	154,470	160,786
Kraft Foods Group Inc-W/I	01/26/2039	6.88	120,000	160,855	158,611

Western & Southern Financial Group Pension Plan

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Corporate debt securities (continued)					
Lyondellbasell Ind NV	11/15/2021	6.00 %	150,000	\$ 170,625	\$ 172,644
MEAG TXB PLT	04/01/2057	6.66	2,200,000	2,200,996	2,899,820
Morgan Stanley	07/29/2049	5.45	260,000	265,200	260,468
News America Inc	03/01/2019	6.90	125,000	124,940	147,394
Northern States Pwr	09/01/2038	6.38	610,000	840,659	868,518
Old Dominion Electric	12/01/2028	5.68	1,166,640	1,166,640	1,346,829
Omega Healthcare	04/01/2024	4.95	140,000	137,490	145,690
Oracle Corporation	07/15/2020	3.88	100,000	112,383	107,452
Orange SA	02/06/2019	2.75	160,000	159,866	162,972
PNC Funding Corp	02/01/2017	5.63	2,000,000	1,990,980	2,158,588
PNC Bank NA	11/01/2022	2.70	125,000	111,084	119,708
Prime Property Funding	04/15/2017	5.70	1,000,000	996,220	1,065,152
Ppl Energy Supply LLC	05/01/2018	6.50	120,000	127,247	126,031
Penn-Amer Water Co	11/01/2017	7.08	3,000,000	3,373,110	3,317,526
Plains E&P Company	02/15/2023	6.88	120,000	133,800	133,500
Province of Quebec	02/13/2023	2.63	215,000	203,203	214,737
Republic Services Inc	06/01/2022	3.55	200,000	210,622	205,323

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Corporate debt securities (continued)					
Rochester Gas & Electric	12/15/2033	8.00 %	3,000,000	\$ 3,000,000	\$ 4,215,123
SBA Tower Trust	10/15/2019	2.90	200,000	200,000	200,527
Scripps Networks Interac	11/15/2019	2.75	200,000	199,365	200,837
Simon Property Group INC	02/01/2023	2.75	195,000	188,349	190,925
Sirius XM Radio Inc	08/15/2022	5.25	180,000	195,300	189,000
Suncor Energy Inc	12/01/2024	3.60	225,000	223,517	222,702
Suncor Energy Inc	12/01/2034	5.95	1,000,000	961,440	1,168,169
Target Corp	01/15/2038	7.00	2,000,000	2,033,580	2,868,266
TIAA	12/16/2039	6.85	1,500,000	1,498,095	2,048,744
Time Warner Cable Inc	02/15/2021	4.13	135,000	131,929	144,476
Ventas Realty LP/CAP CRP	09/26/2016	1.55	155,000	154,861	155,663
Verizon Communications	04/01/2037	6.25	165,000	163,632	202,495
Viacom	04/30/2016	6.25	130,000	125,637	138,907
Virginia Electric & Power	11/15/2038	8.88	5,000,000	5,131,993	8,374,690
Walgreens Boots Alliance	11/18/2019	2.70	175,000	174,788	175,890
				70,123,583	84,584,071
Commercial mortgage-backed securities					
BACM 2006-2 A3	05/10/2045	5.70 %	57,182	\$ 61,341	\$ 57,356

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4j – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Commercial mortgage-backed securities (continued)					
BACM 2006-6 A3	10/10/2045	5.37 %	380,000	\$ 398,926	\$ 385,564
BACM 2007-2 AAB	04/10/2049	5.58	132,893	143,628	135,534
COMM 2014-SAVA A	06/15/2034	1.31	300,000	300,000	299,839
CSMC 2007-C2 A2	01/15/2049	5.45	16,369	16,430	16,253
FUCMT 1999-C1 F	10/15/2035	5.35	96,113	97,450	96,954
HILT 2013 HLF AFL	11/05/2030	1.16	305,494	305,494	305,510
MSC 2005-HQ6 A4A	08/13/2042	4.99	4,673,721	4,594,852	4,684,910
WBCMT 2007-C34 APB	05/15/2046	5.62	100,682	109,066	101,710
				6,027,187	6,083,630
Residential mortgage-backed securities					
CWALT 2005-46CB A14	10/25/2035	5.50 %	1,575,455	\$ 1,519,944	\$ 1,497,238
CWL 2007-S1 A5	11/25/2036	6.02	455,190	182,353	409,433
CWL 2007-S2 A5F	05/25/2037	6.00	2,199,383	931,938	1,856,565
DBALT 2005-3 4A4	06/25/2035	5.25	153,587	145,548	155,457
G2 MA1157	07/20/2043	3.50	425,658	433,107	447,219
GN AD1745	02/20/2043	3.00	435,251	425,866	446,761
G2SF 5305	02/20/2042	4.00	51,770	56,114	55,551
G2SF 4883	12/20/2040	4.50	324,109	346,391	355,948

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Residential mortgage-backed securities (continued)					
G2SF 4853	11/20/2040	4.00 %	473,449	\$ 495,642	\$ 509,246
GNSF 736696	05/15/2040	4.50	171,676	189,756	188,170
GNMA 748495	08/15/2040	4.00	21,717	23,549	23,328
FGLMC #A56988	02/01/2037	5.50	73,381	78,335	81,961
FGLMC #G03781	01/01/2038	6.00	45,992	50,059	51,984
FGLMC # G06031	03/01/2040	5.50	111,032	120,955	124,037
FGLMC # A95946	01/01/2041	4.00	246,926	254,064	263,481
FGLMC #A96485	01/01/2041	4.50	382,159	389,623	416,526
FNMA # 255805	08/01/2020	4.50	26,971	26,142	28,524
FNCL AH2666	01/01/2026	4.00	44,693	47,829	47,754
FNCL AH3493	02/01/2026	4.00	78,804	84,690	84,441
FNMA # A10805	07/01/2041	4.50	182,029	191,700	197,760
FNMA A12999	06/01/2026	3.50	95,186	100,495	100,657
FNMA A16697	09/01/2026	3.00	67,629	70,630	70,432
FNMA AJ5457	11/01/2041	4.00	487,985	514,520	523,344
FN AL0054	02/01/2041	4.50	507,255	538,245	551,172
FN AL2663	01/01/2026	4.00	108,948	115,348	116,415
FN AL3318	03/01/2043	3.50	392,157	402,022	410,576
FNMA AU3789 POOL # AU3789	08/01/2028	2.50	318,988	318,216	325,315

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Residential mortgage-backed securities (continued)					
FNMA # 733735	09/01/2033	5.50 %	336,230	\$ 333,919	\$ 375,686
FNMA # 889734	06/01/2037	5.50	45,988	47,339	51,385
FNMA # 899079	03/01/2037	5.00	98,329	105,673	108,548
FNMA # 933806	05/01/2038	5.00	41,410	44,529	45,714
FHMS 3763 JM	12/15/2038	4.00	1,000,000	983,594	1,038,701
FNR 2004-23 Z	04/25/2034	4.50	1,159,675	1,141,537	1,236,170
FNMA # 933427	03/01/2038	5.00	810,079	819,636	894,266
FNMA # 974401	04/01/2023	4.50	19,429	19,839	20,889
FNMA # 974403	04/01/2023	4.50	30,087	30,746	32,332
FNMA # 984256	06/01/2023	5.00	51,116	52,658	55,223
FNMA # 995472	11/01/2023	5.00	36,312	37,442	39,650
FNMA # 995220	11/01/2023	6.00	37,454	39,181	40,946
FNMA #AB1149	06/01/2040	5.00	200,168	209,613	221,495
FNCN #AB1800	11/01/2040	4.00	144,991	143,575	155,724
FN AB5910	08/01/2032	3.00	748,849	743,817	773,900
FN AB5989	08/01/2027	2.50	102,816	106,704	104,921
FNMA # MA0885	10/01/2031	3.50	287,675	292,574	303,503
FN MA1175	09/01/2042	3.00	414,459	402,090	419,861
FN MA1543	08/01/2033	3.50	555,720	568,745	586,153

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Residential mortgage-backed securities (continued)					
FNMA # AD3795	04/01/2040	4.50 %	230,005	\$ 242,188	\$ 249,850
FNMA # AE0831	09/01/2039	6.00	65,016	71,812	73,775
FHAI 2005-FA6 A5	09/25/2035	5.50	1,138,475	965,526	1,040,490
RAST 2006-A1 1A3	04/25/2036	6.00	200,269	201,208	163,518
SASC 2005-17 5A1	10/25/2035	5.50	96,746	95,929	85,102
WMALT 2005-9 2A4	11/25/2035	5.50	81,947	82,446	76,114
				15,835,401	17,533,211
Asset-backed securities					
Brazos	06/25/2029	1.66 %	5,000,000	\$ 4,203,125	\$ 4,885,305
CRART 2014-2 A4	12/16/2019	1.57	330,000	328,814	329,101
AFIN 2014-1 A3	06/20/2018	1.32	305,000	304,941	306,142
CCART 2013-AA A3	04/16/2018	0.91	310,000	309,964	310,643
MVCOT 2009-2A A	07/20/2031	4.81	123,538	127,611	124,395
SDART 2013-5 A3	02/15/2018	0.82	225,000	224,997	225,130
				5,499,452	6,180,716
Common stocks					
Agco Corp			137,276	\$ 7,127,361	\$ 6,204,875
AT&T INC			5,618	181,070	188,709

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Common stocks (continued)					
Abbott Labs			207,812	\$ 7,192,495	\$ 9,355,696
Agrium Inc			64,249	5,571,043	6,085,665
Alliant Techsystems Inc			32,391	1,860,979	3,765,454
Altera Corp			51,370	1,609,487	1,897,608
Amazon.com Inc			13,672	4,253,370	4,243,105
Apple Inc			66,178	5,432,729	7,304,728
Avnet Inc			133,318	4,653,464	5,735,340
BP P.L.C.			21,900	914,568	834,828
Bank Of America Corp			727,971	9,372,291	13,023,401
Bank of NY Mellon Corp			307,676	7,315,295	12,482,415
Baxter Intl Inc			5,100	362,678	373,779
Berry Plastics Group Inc			122,972	2,853,997	3,879,767
Bio-Rad Laboratories Inc			32,322	3,797,175	3,896,740
Blackrock Inc			4,081	741,928	1,459,202
Brookfield Asset Manage-Cl A			26,623	1,000,303	1,334,611
CME Group Inc			11,460	629,502	1,015,929
Carnival Cruise Unit			158,820	5,077,968	7,199,311
Chevron Corporation			13,310	1,488,025	1,493,116
Cincinnati Financial			255,000	1,838,593	13,216,650

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Common stocks (continued)					
Cisco Systems Inc			250,713	\$ 5,737,394	\$ 6,974,836
Cintas Corp			681,150	2,722,031	53,429,406
Conagra Foods Inc			24,453	757,872	887,155
Cummins Engine			2,200	313,242	317,174
Deere & Company			5,200	456,903	460,044
Denbury Resources Inc			43,900	706,924	356,907
Deutsche Telekom Ag-Spon Adr			31,989	365,570	508,305
Devon Energy Corporation			56,137	3,682,728	3,436,146
Duke Energy Corp			5,271	341,462	440,339
Exxon Mobil Corp			14,040	1,106,227	1,297,998
Arthur J Gallagher & Co			8,000	370,873	376,640
General Dynamics Corp			11,900	782,851	1,637,678
General Electric Co			306,280	7,350,980	7,739,696
Glaxosmithkline Plc-Adr			20,594	939,012	880,188
Goldman Sachs Group Inc			62,094	8,511,557	12,035,680
Google Inc-Cl A			7,951	2,438,857	4,219,278
Google Inc-Cl C			7,951	2,434,130	4,185,406
Halliburton Company			76,122	2,133,448	2,993,878
Johnson Controls			4,200	212,960	203,028

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Common stocks (continued)					
Joy Global Inc			80,192	\$	3,951,618
Kddi Corp-Unsponsored Adr			38,705		\$ 3,730,532
Kellogg Co			11,290		611,539
Kennametal Inc			105,775		738,818
Kimberly Clark			9,826		3,785,687
Kraft Foods Group Inc-W/I			3,500		1,135,296
Lockheed Martin			2,972		219,310
MBIA Inc			7,100		572,318
McDonalds			17,349		67,734
Merck & Co Inc			14,200		1,625,601
Microsoft Corp			100,786		806,418
Mondelez International Inc			342,313		4,681,510
National Oilwell Varco Inc			78,583		12,436,231
Nisource Inc			1,708		5,149,544
Novartis Ag-Adr			73,833		72,453
Oracle Corporation			113,019		6,841,366
Orange SA-Spons ADR			352,369		5,082,464
Owens & Minor Inc			180,328		5,962,083
Ppl Corporation			25,423		6,331,316
					923,618

Western & Southern Financial Group Pension Plan

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Common stocks (continued)					
Parker Hannifin			10,643	\$ 1,156,819	\$ 1,372,415
Pfizer Inc			26,000	730,340	809,900
Procter & Gamble Co			18,304	1,199,741	1,667,311
Reliance Steel & Aluminum			80,215	5,827,608	4,914,773
Royal Dutch Shell Plc-Adr			17,387	1,249,237	1,209,440
Schlumberger LTD			38,867	3,378,362	3,319,630
Smucker JM Co			45,382	4,736,020	4,582,674
Southwestern Energy			9,100	371,009	248,339
Sysco Corp			241,401	7,114,068	9,581,206
Telus Corporation			24,584	688,344	886,007
Tesco Plc			107,899	1,771,785	938,721
Time Warner Cable Inc			8,001	246,364	1,216,632
II-VI Inc			170,139	2,614,472	2,322,397
Unilever N V- NY Shares			15,000	576,123	585,600
Verizon Communications			1,923	92,525	89,958
Vodafone Group Plc			3,989	200,449	136,304
Wesco International Inc			36,905	3,045,956	2,812,530
World Fuel Services Corp			78,039	2,903,342	3,662,370

Western & Southern Financial Group Pension Plan

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Common stocks (continued)					
YUM! Brands Inc			1,700	\$ 127,683	\$ 123,845
Ensco Intl Ltd			22,132	1,255,191	662,853
Helen of Troy Ltd			49,394	2,009,408	3,213,574
Noble Corp PLC			11,300	366,078	187,241
Paragon Offshore PLC			3,766	52,930	10,432
Pentair PLC			2,800	195,432	185,976
Transocean Ltd			15,700	849,565	287,781
Royal Caribbean Cruises Ltd			84,266	2,284,713	6,946,048
Camden Property Trust Reit			2,083	121,697	153,809
Senior Housing Props TR Reit			8,200	182,461	181,302
Markwest Energy Partners LP Master Limited Partn			1,163	75,914	78,140
				211,045,446	320,531,757
Preferred stocks					
Entergy Arkansas Inc			56,096	\$ 1,133,008	\$ 1,253,186
Entergy Louisiana Holdings LLC			35,000	697,489	771,537
Gen El Capital Corp			31,131	600,934	735,626
Gen El Capital Corp			64,421	1,314,376	1,598,285
				3,745,807	4,358,634

Western & Southern Financial Group Pension Plan

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Mutual funds					
Ishares Dj Us			272,295	\$ 16,052,681	\$ 16,566,428
Ishares Dj Us			64,947	7,356,629	7,768,960
Ishares Dj Us			291,093	39,161,992	41,445,821
First Eagle Overseas Fund			2,031,576	42,986,944	45,080,677
Touchstone Vst Bond 816 Tbnf*			2,833,855	29,225,688	29,727,142
Touchstone Large Cap Growth Fund Class I*			1,979,444	44,752,034	58,037,309
Touchstone Institutional Money Market*			43,117,313	43,117,313	43,117,313
				222,653,281	241,743,650
Partnerships/joint ventures					
Bank Fund VIII Trust				\$ 2,463,555	\$ 3,105,465
Limited Partnership Interest					
Carlyle Riverstone III				1,270,731	913,545
Limited Partnership Interest					
Carlyle Riverstone Fund I				1,825,383	174,729
Limited Partnership Interest					

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including			
	Maturity Date	Rate of Interest	Par Value/Shares	Current Value
Partnerships/joint ventures (continued)				
European Strategic Partners I			\$	1,672,225
Limited Partnership Interest				\$ 1,507,886
*Ft. Washington High Yield LLC			8,719,264	6,966,465
Limited Partnership Interest				
*Ft. Washington High Yield LLC #2			36,535,188	61,317,551
Limited Partnership Interest				
*Ft. Washington Private Equity II			2,610,975	2,186,687
Limited Partnership Interest				
*Ft. Washington Private Equity III			4,379,773	4,316,308
Limited Partnership Interest				
*Ft. Washington Private Equity V			8,838,272	10,464,675
Limited Partnership Interest				
*Ft. Washington Private Equity VI			12,285,048	13,523,716
Limited Partnership Interest				
*Ft. Washington Private Equity VII			3,685,924	4,197,009
Limited Partnership Interest				
*Ft. Washington Private Equity VIII			246,123	232,266
Limited Partnership Interest				

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including			
	Maturity Date	Rate of Interest	Par Value/Shares	Current Value
Partnerships/joint ventures (continued)				
*Ft. Washington Private Equity Opp Fund III Limited Partnership Interest			\$ 400,000	\$ 430,353
*Ft. Washington Active Fixed Fund LLC Limited Partnership Interest			43,815,644	67,061,751
Lexington Capital II Limited Partnership Interest			56,723	38,597
Landmark Equity Partners IV Limited Partnership Interest			11,791	15,139
Energy Fund XVA Limited Partnership Interest			4,096,142	3,563,463
Royalty Opportunity Limited Partnership Interest			3,663,657	3,260,902
Nycap Mezzanne Offshore Partners III Limited Partnership Interest			3,773,148	3,450,867
Sonterra Legacy Investors Holdings LLC Limited Partnership Interest			6,864,012	6,807,307
Ft Myers Trust Limited Partnership Interest			6,894,230	10,307,035
			154,107,808	203,841,716

Western & Southern Financial Group Pension Plan

EIN #31-0487145 Plan #004

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2014

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including				Current Value
	Maturity Date	Rate of Interest	Par Value/Shares	Cost	
Group Annuity Contract		6.36 %		\$ —	\$ 3,079,212
Total investments				\$ 702,013,166	\$ 900,816,056

*Party in interest

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	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 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ 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 WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 31-0487145	
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>2014</u>			
2 Assets:			
a Market value.....	2a	884859873	
b Actuarial value.....	2b	806480784	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	5123	468321180	468321180
b For terminated vested participants.....	2424	60028484	60028484
c For active participants.....	2863	154208344	182589961
d Total.....	10410	682558008	710939625
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	6.47%	
6 Target normal cost.....	6	10667688	

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	<u>October 12, 2015</u> Date
DONALD BUNGENSTOCK Type or print name of actuary		1405702 Most recent enrollment number
BUCK CONSULTANTS, LLC Firm name		513-784-0005 Telephone number (including area code)
720 EAST PETE ROSE WAY CINCINNATI OH 45202 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 ☐

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)	3027344	26557451
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)	3027344	26557451
10 Interest on line 9 using prior year's actual return of <u>19.31</u> %	584580	5128244
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.30</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
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)	3611924	31685695

Part III Funding Percentages

14 Funding target attainment percentage	14	108.47%
15 Adjusted funding target attainment percentage	15	113.43%
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	104.48%
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
Totals ▶			18(b)	0	18(c)
				0	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	0

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
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	10667688
b Excess assets, if applicable, but not greater than line 31a		31b	10667688
32 Amortization installments:			
a Net shortfall amortization installment		Outstanding Balance	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	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
		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	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
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	