Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

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
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
TX FARM BUREAU CO RETIREMENT PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2009

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
TEXAS FARM BUREAU CASUALTY INSURANCE COMPANY

PO BOX 2689
WACO, TX 76702-2689

2b Employer Identification Number (EIN)
26-0394642

2c Plan Sponsor's telephone number
254-772-3030

2d Business code (see instructions)
524150

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.	05/09/2016	PENNY ANDERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor

PENSION PLAN COMMITTEE TEXAS FARM BUREAU CO RETIREMENT PLAN AND TRUST

PO BOX 2689
WACO, TX 76702-2689

3b Administrator's EIN: 74-1864323

3c Administrator's telephone number: 254-772-3030

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	694
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)**	493
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	450
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	200
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	650
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	651
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **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

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

A Name of plan
TX FARM BUREAU CO RETIREMENT PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TEXAS FARM BUREAU CASUALTY INSURANCE COMPANY

D Employer Identification Number (EIN)
26-0394642

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.

1 Coverage Information:

(a) Name of insurance carrier

SOUTHERN FARM BUREAU 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
64-0283583	68896	DA112	651	07/01/2014	06/30/2015

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	

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.	6d	

Specify nature of costs ▶

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	47955826
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	1953220		
	(4) Transferred from separate account	7c(4)	3527675		
	(5) Other (specify below)	7c(5)	109786		
	▶ PORTABILITY IN				
	(6) Total additions			7c(6)	5590681
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	53546507
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	13926654		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)	84297		
	(4) Other (specify below)	7e(4)	43983		
	▶ PORTABILITY OUT				
	(5) Total deductions			7e(5)	14054934
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	39491573

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)**	
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)**	
(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)**	
(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. ▶

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

▶ **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
TX FARM BUREAU CO RETIREMENT PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TEXAS FARM BUREAU CASUALTY INSURANCE COMPANY

D Employer Identification Number (EIN)
26-0394642

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2014

2 Assets:

a Market value	**2a**	80605302
b Actuarial value	**2b**	80605302

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	0	0	0
b For terminated vested participants	201	7537717	7537717
c For active participants	493	50930100	53086589
d Total	694	58467817	60624306

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**	6.61%
6 Target normal cost	**6**	0

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

11/23/2015
Date

GREG WILLIAMS
Type or print name of actuary

14-05820
Most recent enrollment number

HEWITT ASSOCIATES LLC
Firm name

770-956-7777
Telephone number (including area code)

3350 RIVERWOD PARKWAY SUITE 80
ATLANTA, GA 30339-3370
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)	0	0
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)	0	0
10	Interest on line 9 using prior year's actual return of 10.18%	0	0
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 6.43 %		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)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	132.95 %
15	Adjusted funding target attainment percentage	15	130.97 %
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	125.04 %
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:	2nd segment:	3rd segment:	
4.99 %	6.32 %	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**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

A Name of plan
TX FARM BUREAU CO RETIREMENT PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TEXAS FARM BUREAU CASUALTY INSURANCE COMPANY

D Employer Identification Number (EIN)
26-0394642

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

UBS FINANCIAL SERVICES INC.

13-2638166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	79172	Yes ☐ No ☒	Yes ☐ No ☒	0	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 ☐

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

(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

(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

(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

(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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

A Name of plan
TX FARM BUREAU CO RETIREMENT PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TEXAS FARM BUREAU CASUALTY INSURANCE COMPANY

D Employer Identification Number (EIN)
26-0394642

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	32649477	30383433
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	47955826	39491573
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	80605303	69875006
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	80605303	69875006

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)	1953220	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1953220
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	442899	
	(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)		442899
	(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)	813657	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		813657

		(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		3209776
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10258778	
(2) To insurance carriers for the provision of benefits	2e(2)	3667875	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		13926653
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	79222	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		79222
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		14005875
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-10796099
l Transfers of assets:			
(1) To this plan	2l(1)		109786
(2) From this plan	2l(2)		43984

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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: JAYNESREITMEIERBOYDANDTHERRELL PC **(2)** EIN: 74-2533381

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	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.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	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..... [X] **Yes** [ ] **No** **Amount:** 0

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)
TX FARM BUREAU CO RETIREMENT PLAN AND TRUST	74-1145986	001

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

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

A Name of plan
TX FARM BUREAU CO RETIREMENT PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TEXAS FARM BUREAU CASUALTY INSURANCE COMPANY

D Employer Identification Number (EIN)
26-0394642

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 26-0283583

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** 43

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

Financial Statements and
Supplementary Information
June 30, 2015 and 2014
(With Independent Auditor's Report Thereon)

Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

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INDEPENDENT AUDITOR'S REPORT

The Pension Plan Committee
Texas Farm Bureau Companies Retirement
Plan and Trust – Texas Farm Bureau Casualty:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty (the "Plan") which comprise the statement of net assets in liquidation available for benefits as of June 30, 2015, the statement of net assets available for benefits as of June 30, 2014, and the related statement of changes in net assets in liquidation available for benefits for the year ended June 30, 2015, the related statement of changes in net assets available for benefits for the year ended June 30, 2014, 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 accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 10, which was certified by Southern Farm Bureau Life Insurance Company, the investment contract custodian of the Plan, except for comparing the information with the related information included in the financial statements. We

Basis for Disclaimer of Opinion (continued)

have been informed by the Plan Administrator that the custodian holds the Plan's investment contract assets and executes related investment transactions. The Plan Administrator has obtained a certification from the custodian as of and for the years ended June 30, 2015 and 2014, that the information provided to the Plan Administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Plan Termination

As further discussed in Note 6 to the financial statements, the Board of Directors of Texas Farm Bureau Casualty Insurance Company, the Plan sponsor, voted on July 29, 2014 to terminate the Plan effective December 31, 2014. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing plan basis to the liquidation basis used in presenting the statement of net assets in liquidation available for benefits as of June 30, 2015 and the related statement of changes in net assets in liquidation available for benefits for the year ended June 30, 2015. Our opinion is not modified with respect to this matter.

Report on Supplementary Information

The supplemental Schedule of Assets (Held at End of Year) is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Jaynes, Reitmeier, Boyd & Thewell, P.C.

April 6, 2016

Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

Statement of Net Assets in Liquidation Available for Benefits

June 30, 2015

Assets	
Investments, at fair value:	
Investment contract with insurance company	$ 39,491,573
Mutual funds	30,376,850
Invested cash	6,583
Net assets in liquidation available for benefits	$ 69,875,006

See accompanying notes to financial statements.

Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

Statement of Net Assets Available for Benefits

June 30, 2014

Assets

Investments, at fair value:	
Investment contract with insurance company	$ 47,955,826
Mutual funds	32,640,293
Invested cash	9,184
Net assets available for benefits	$ 80,605,303

See accompanying notes to financial statements.

Texas Farm Bureau Companies Retirement
Plan and Trust – Texas Farm Bureau Casualty

Statement of Changes in Net Assets in Liquidation Available for Benefits

Year Ended June 30, 2015

Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$	813,657
Interest and dividend income		2,396,119
		3,209,776
Transfers from another qualifying plan		109,786
Total additions		3,319,562
Deductions from net assets attributed to:		
Benefits paid directly to participants		10,258,778
Purchase of annuity contracts		3,667,875
Transfers to another qualifying plan		43,984
Investment management fees		79,222
Total deductions		14,049,859
Net decrease		(10,730,297)
Net assets available for benefits, beginning of period		80,605,303
Net assets in liquidation available for benefits, end of year	$	69,875,006

See accompanying notes to financial statements.

Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

Statement of Changes in Net Assets Available for Benefits

Year Ended June 30, 2014

Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 5,305,317
Interest and dividend income	2,684,892
	7,990,209
Transfers from another qualifying plan	227,400
Total additions	8,217,609
Deductions from net assets attributed to:	
Benefits paid directly to participants	4,647,221
Purchase of annuity contracts	2,636,371
Transfers to another qualifying plan	107,216
Investment management fees	77,608
Total deductions	7,468,416
Net decrease	749,193
Net assets available for benefits, beginning of period	79,856,110
Net assets available for benefits, end of year	$ 80,605,303

See accompanying notes to financial statements.

Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

Notes to Financial Statements

June 30, 2015 and 2014

(1) Summary of Significant Accounting Policies

(a) Basis of Accounting

Due to the termination of the Texas Farm Bureau Companies (the "Company") Retirement Plan and Trust – Texas Farm Bureau Casualty (the "Plan") further discussed in Note 6, the statement of net assets in liquidation available for benefits as of June 30, 2015 is prepared under the liquidation basis of accounting. Under the liquidation basis of accounting, assets are recorded at amounts expected to be realized in liquidation and liabilities are recorded at amounts expected to be paid. Prior to termination, the financial statements of the Plan were prepared under the accrual method of accounting; however, the change to the liquidation basis during 2015 did not cause any material change in values, since fair values of most Plan assets approximate liquidation values.

(b) Investments

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 9 for further discussion of fair value measurements.

The Plan's investment contract (a deposit administration contract) is with Southern Farm Bureau Life Insurance Company (SFBLIC). Funds withdrawn from the unallocated investment contract that have been applied to purchase annuities for retiring employees (that is, SFBLIC is obligated to pay the related pension benefits) are excluded from the Plan's assets.

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

(c) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(d) Income Taxes

The Plan recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs.

Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

Notes to Financial Statements
(Continued)

(1) Summary of Significant Accounting Policies (continued)

(e) Use of Estimates

Management of the Plan has made a number of estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities to prepare these financial statements in conformity with generally accepted accounting principles. Actual results could differ from those estimates.

(2) Description of Plan

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

(a) General

The Plan is a defined benefit pension plan maintained in accordance with Section 401(a) of the Internal Revenue Code and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Only employees of Texas Farm Bureau Casualty Insurance Company who completed six months of service and attained the age of 20½ years as of November 6, 2012 are participants in the Plan.

The Plan's participants are eligible to transfer participation and prior service into and out of the Plan upon transferring employment from or to another qualifying state farm bureau. A qualifying state farm bureau includes an organization owned by one or more state farm bureaus, or an organization that is part of the American Farm Bureau Federation and has agreed to the same provisions of transferability.

As further described in Note 6, the Plan was terminated effective December 31, 2014.

(b) Pension Benefits

Plan participants with five or more years of service who terminate employment on or after attaining normal retirement age (65) shall be eligible to receive a normal retirement benefit starting the first day of the month following their termination of employment. The normal retirement benefit is based on "final average pay". "Final

(2) Description of Plan (continued)

(b) Pension Benefits (continued)

average pay" is a monthly average of a participant's pay, determined by selecting 60consecutive months of service in which pay is the highest out of the 120 consecutive months of service immediately preceding termination of employment. A participant hired before January 1, 2008 and eligible to receive a normal retirement benefit shall receive a monthly benefit equal to the sum of (i) 53.2% of the participant's "final average pay" and (ii) 16.8% of the participant's "final average pay" in excess of $800, reduced by 1/30th for each year of the participant's years of career service less than thirty. A participant hired on or after January 1, 2008, and eligible to receive a normal retirement benefit shall receive a monthly benefit equal to 40% of the participant's "final average pay", reduced by 1/30 for each year of the participant's years of career service less than thirty. A participant shall receive credit for career service for each calendar month of regular employment on a full-time basis and shall be rounded to the next higher complete year if credit is earned for five months, 21 days.

The Plan also provides benefits for (1) disability, (2) early retirement at ages 55 to 64, and (3) supplemental early retirement, "rule of 90" – when the sum of career service and attained age totals ninety or more years. A participant who becomes disabled will continue to accrue benefits under the Plan as if they were an active participant at the same rate of pay that was in effect on their disability date. The amount payable to a participant upon early retirement is equal to the actuarial equivalent of the accrued benefit if taken earlier than the normal retirement date. If a participant elects an early retirement benefit and qualifies for the "rule of 90," as mentioned above, the participant will be entitled to an additional monthly benefit equal to 10% of their final average pay.

Effective November 6, 2012, the Plan was amended which froze all accrued benefits under the Plan and allowed for no further accrual of benefits for any participants. According to the provisions of the amendment, the vested benefit of any participant who is in active employment on November 6, 2012 shall be determined and frozen as if the participant experienced a termination of employment on November 6, 2012. No person who was not a participant under the Plan on November 6, 2012 shall be eligible to become a participant under the Plan and no person shall reenter the Plan as an active participant at any time on or after November 6, 2012. However, the Plan will continue to be funded as necessary should future benefits require.

Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

Notes to Financial Statements
(Continued)

(2) Description of Plan (continued)

(b) Pension Benefits (continued)

The Plan was amended in December 2014 to allow participants who have reached their normal retirement age and who have an accrued benefit to be eligible to receive their normal retirement benefit calculated in the form of a ten-year certain life annuity payable monthly on the latter of the first day of the month following their normal retirement age or such other date as elected by the participant. In addition, the Plan was amended in December 2014, in conjunction with the Plan termination, to extend eligibility for lump-sum distributions to participants who have not met the eligibility requirements for early termination solely for distributions made upon plan termination.

(c) Funding Policy

Participants are not allowed to contribute to the Plan. The Company's funding policy was to fund normal costs on a current basis and to fund past service liabilities over twenty years, such that all employee benefits will be fully provided for by the time they retire. There were no Company contributions to the Plan in 2015 and 2014 which was equal to the minimum funding requirements of ERISA.

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions set forth in ERISA.

(d) Plan Expenses

Substantially all administrative expenses of the Plan are absorbed by the Company.

(3) Investments

The following table presents the fair values of investments. Investments that represent five percent or more of the Plan's net assets are separately identified.

	2015	2014
Investment contract with insurance company:		
Southern Farm Bureau Life Insurance Company	$ 39,491,573	47,955,826

Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

Notes to Financial Statements
(Continued)

(3) Investments (continued)

	2015	2014
Mutual funds:		
Vanguard Institutional Index Fund	$ 4,377,978	4,704,018
T. Rowe Price Equity Income Fund	4,360,304	4,876,684
Vanguard Dividend Growth Fund	4,354,120	4,947,578
Montag & Caldwell Growth Fund Class I	4,431,282	4,724,967
Others	12,853,166	13,387,046
	30,376,850	32,640,293
Invested cash	6,583	9,184
	$ 69,875,006	80,605,303

During 2015 and 2014, the Plan's investments in mutual funds (including investments bought, sold and held during the year) appreciated in value by $813,657 and $5,305,317, respectively.

The Plan has entered into an investment contract with Southern Farm Bureau Life Insurance Company (SFBLIC). SFBLIC maintains the contributions in an unallocated fund to which it adds interest at a rate as determined by SFBLIC with a minimum rate of 3.25%. The minimum rate of 3.25% is guaranteed through 2016 but is subject to change for each succeeding ten-year period. At the direction of the Plan's Administrator, a single premium to buy an annuity for a retiring employee or benefits paid directly to a retiring employee are withdrawn by SFBLIC from the unallocated fund.

(4) Tax Status

The Plan obtained its latest determination letter on March 24, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

(5) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

Notes to Financial Statements
(Continued)

(5) Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits is determined by a consulting actuary from Aon Hewitt and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or termination) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of July 1, 2014 were (a) liquidation basis as a result of the plan termination effective December 31, 2014, (b) asset distribution date for plan termination of June 30, 2016, (c) settlement rate (0.89%), (d) retirement age assumptions for participants expected to elect annuity purchases at asset distribution date are assumed to retire at the first age they are eligible for Rule of 90 or age 65 (if not expected to be eligible for Rule of 90 before age 65) – expected to represent approximately 5% of active participants, (e) all other participants are assumed to be paid a lump sum upon the asset distribution date – expected to represent approximately 95% of active participants and 100% of terminated vested and disabled participants, and (f) discount rate of 3.56% and life expectancy utilizing the RP-2014 mortality tables projected with future mortality improvement based on Scale MP-2014 to age of first eligibility for Rule of 90 for participants electing annuity purchases at asset distribution date.

The Plan is actuarially valued as of July 1 for the plan year ending June 30. The actuarial present value of accumulated plan benefits at July 1, 2014 is as follows:

Vested benefits for participants not currently receiving benefits	$ 88,023,495
Non-vested benefits	3,148,577
Total actuarial present value of accumulated plan benefits	$ 91,172,072

The following details the change in the actuarial present values from July 1, 2013 to July 1, 2014:

Total actuarial present value of accumulated plan benefits as of July 1, 2013	$ 83,819,444
Interest accumulation	3,475,938
Benefits paid	(7,283,591)
Net portability transfers	120,184
Changes in actuarial assumptions	9,880,849
Other changes - primarily ongoing benefit accruals	1,159,248
Total actuarial present value of accumulated plan benefits as of July 1, 2014	$ 91,172,072

Texas Farm Bureau Companies Retirement
Plan and Trust – Texas Farm Bureau Casualty

Notes to Financial Statements
(Continued)

(5) Actuarial Present Value of Accumulated Plan Benefits (continued)

Changes in actuarial assumptions were based on the understanding that the Plan was terminated December 31, 2014 and included: (a) a change in rate from 4.33% to 0.89%, (b) a change in the withdrawal and retirement rates based on asset distribution date of June 30, 2016, and (c) additional assumptions for participants expected to elect annuity purchases at asset distribution date as a result of the plan amendment related to termination of the Plan.

(6) Plan Termination

On July 29, 2014, the Company's Board of Directors approved termination of the Plan effective December 31, 2014. Plan settlement is expected to occur during fiscal year 2016. The net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.

2. Annuity benefits former employees or their beneficiaries have been receiving for at least three years or annuity benefits employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U. S. governmental agency) up to the applicable limitations.

4. All other vested benefits (that is, vested benefits not insured by the PBGC).

5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For the plan termination occurring during fiscal year 2015, that ceiling, which is adjusted

(6) Plan Termination (continued)

periodically, was $5,011 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits at the time of Plan settlement will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

(7) Party-in-Interest Transactions

The parent company of the Plan's sponsor owns 10% of SFBLIC, the insurance company with which the Plan has its investment contract. Further, certain officers and directors of the parent company of the Plan's sponsor are also officers and directors of SFBLIC.

The Plan does not consider Company contributions to the Plan or benefits paid by the Plan to participants as party-in-interest transactions.

(8) Risks and Uncertainties

The Plan's investments are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with these investments, it is at least reasonably possible that changes in the values of investments 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 plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

(9) Fair Value Hierarchy and Measurements

The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. The Plan determines fair value based on assumptions that market participants would use in pricing an asset or

(9) Fair Value Hierarchy and Measurements (continued)

liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

- Level 1 Inputs: Unadjusted quoted prices in active markets for identical assets or liabilities accessible to the reporting entity at the measurement date.

- Level 2 Inputs: Other than quoted prices included in Level 1 inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.

- Level 3 Inputs: Unobservable inputs for the asset or liability used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at measurement date.

The following methods and assumptions were used to estimate the fair value of each class of financial instruments as of June 30, 2015 and 2014.

Investment Contract: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Mutual funds: Valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end.

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

The following table presents the placement in the fair value hierarchy of assets and liabilities that are measured at fair value on a recurring basis at June 30, 2015 and 2014:

Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

Notes to Financial Statements
(Continued)

(9) Fair Value Hierarchy and Measurements (continued)

			Fair Value Measurements at Reporting Date Using		
		Fair Value June 30, 2015	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investment contract with insurance company	$	39,491,573	-	-	39,491,573
Mutual funds					
Growth Fund		8,809,260	8,809,260	-	-
Value Fund		8,714,424	8,714,424	-	-
Blend Fund		12,853,166	12,853,166	-	-
Invested cash		6,583	6,583	-	-
	$	69,875,006	30,383,433	-	39,491,573

			Fair Value Measurements at Reporting Date Using		
		Fair Value June 30, 2014	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investment contract with insurance company	$	47,955,826	-	-	47,955,826
Mutual funds					
Growth Fund		9,428,985	9,428,985	-	-
Value Fund		11,751,419	11,751,419	-	-
Blend Fund		11,459,889	11,459,889	-	-
Invested cash		9,184	9,184	-	-
	$	80,605,303	32,649,477	-	47,955,826

The following table presents a roll-forward of the fair value of Level 3 (significant unobservable inputs) assets and liabilities for the years ended June 30, 2015 and 2014:

Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

Notes to Financial Statements
(Continued)

(9) Fair Value Hierarchy and Measurements (continued)

	Investment Contract
Balance, July 1, 2013	$ 51,232,356
Issuances	4,114,278
Settlements	(7,390,808)
Balance, June 30, 2014	47,955,826
Issuances	5,506,384
Settlements	(13,970,637)
Balance, June 30, 2015	$ 39,491,573

The investment contract is valued daily based on the previous day's balance, plus deposits and interest, less withdrawals. The contract allows for withdrawal of the entire contract balance at contract value with thirty days written notice. There are no restrictions or penalties for the withdrawal. The effective interest rate applied to the contract is above the contract minimum rate of 3.25% and closely mirrors the market risk of the investments underlying the contract. The estimated cash flow, average investment earnings, and credit worthiness of SFBLIC are utilized by management to determine that the fair value of the investment contract is not materially different from the contract value.

(10) Information Certified by the Custodian

The following is a summary of investment information regarding the Plan as of June 30, 2015 and 2014, included in the Plan's financial statements and supplementary information that was prepared by or derived from information prepared by SFBLIC, a custodian of the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certification from the custodian that such information is complete and accurate.

	2015	2014
Investments:		
Investment contract with insurance company	$ 39,491,573	47,955,826
Investment income:		
Interest and dividend income	1,953,220	2,266,161

(11) Subsequent Events

The Plan has evaluated subsequent events from the date of the statement of net assets in liquidation available for benefits through April 6, 2016, the date at which the financial statements were available to be issued, and determined that there are no items to be disclosed.

Supplementary Information

Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

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

June 30, 2015

Employer identification number: 26-0394642
Plan Number: 001

(a)	(b) Identity of Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Investment contract with insurance company:			
*	Southern Farm Bureau Life Insurance Company	Deposit administration contract - 4.50%	$ 39,491,573	39,491,573
	Mutual funds:			
	American Funds Europacific Growth Fund	64,354 shares	2,794,265	3,247,322
	Harbor International Fund	44,729 shares	2,827,528	3,113,172
	Longleaf Partners Small Cap Fund	101,399 shares	2,997,014	3,227,533
	Montag & Caldwell Growth Fund Class I	168,426 shares	4,266,769	4,431,282
	Royce Special Equity Fund Instl	144,411 shares	3,124,964	3,265,139
	T. Rowe Price Equity Income Fund	136,259 shares	3,518,504	4,360,304
	Vanguard Instl Index Fund	23,225 shares	2,603,907	4,377,978
	Vanguard Dividend Growth Fund	194,641 shares	3,134,793	4,354,120
			25,267,744	30,376,850
	Invested cash			
	UBS Select Treasury Investor Fund		6,583	6,583
			$ 64,765,900	69,875,006

* Represents a party-in-interest to the Plan

See accompanying independent auditor's report.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Texas Farm Bureau Companies Retirement Plan and Trust -
Texas Farm Bureau Casualty
EIN: 26-0394642 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of July 1, 2014

Schedule SB, Line 26—Schedule of Active Participant Data
As of July 1, 2014

Texas Farm Bureau Casualty Insurance Company
Texas Farm Bureau Companies Retirement Plan and Trust- Texas Farm Bureau Casualty
Active Employees

EIN: 26-0394642 PN: 001

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		25	1							
30-34		25	14	2						
35-39		18	33	17						
40-44		9	14	26	17	3				
45-49		10	11	16	16	10				
50-54		7	6	15	11	22	19			
55-59		3	9	12	9	16	17	19		
60-64		1	3	3	6	10	5	13	7	
65-69			1	3		1		1	3	
70+		2			1				1	

N-493

Schedule SB Attachment (Form 5500)—2014 Plan Year
Texas Farm Bureau Companies Retirement Plan and Trust - Texas Farm Bureau Casualty
EIN: 26-0394642 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of March 2014), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA.
1st Segment Rate	4.99%
2nd Segment Rate	6.32%
3rd Segment Rate	6.99%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of March 2014), without regard to interest rate stabilization.
1st Segment Rate	1.20%
2nd Segment Rate	4.06%
3rd Segment Rate	5.10%
Salary Increases	
Minimum Funding Target Normal Cost	N/A
Maximum Tax Expected Benefit Increase	N/A
Optional Payment Form Election Percentage	100% Lump Sum
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums.
Optional Payment Form Conversion Mortality	Current IRC Section 417(e) table for lump sums.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 62, or current age if over age 62.
Disabled Participants	Age 65, or current age if over age 65.
Mortality Rates	
Healthy and Disabled	2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.

Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements with 100% retirement occurring at beginning of year.
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $210,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	$0, which is equal to administrative expenses paid from the trust during the prior year.
Actuarial Method	Standard unit credit cost method
Effective Interest Rate	Calculated according to the methodology prescribed by the final IRC Section 430 regulations issued in October 2009.
Employees Included	Only employees who commenced participation on or prior to November 6, 2012 have been included in the valuation.
Hours Worked	For years after the valuation date, all active participants were assumed to work enough hours to earn one year of career service under the Plan. Future years of career service are used for benefit eligibility purposes only after November 6, 2012.
Data Used	Employee, inactive participant, and asset data was provided by Southern Farm Bureau Life Insurance Company as of July 1, 2014.
Valuation Date	July 1, 2014

Table 1

Retirement Rates

	Rates for Active Participants		
Age	Hired Before Age 30	Hired Between Age 30 and Age 40	Hired After Age 40
55	5.00%	2.50%	2.50%
56	7.50%	2.50%	2.50%
57	5.00%	2.50%	2.50%
58	7.50%	2.50%	2.50%
59	12.50%	5.00%	5.00%
60	10.00%	7.50%	5.00%
61	22.50%	20.00%	10.00%
62	27.50%	25.00%	12.50%
63	20.00%	17.50%	7.50%
64	35.00%	32.50%	17.50%
65	25.00%	25.00%	25.00%
66	22.50%	22.50%	22.50%
67	27.50%	27.50%	27.50%
68	20.00%	20.00%	20.00%
69	20.00%	20.00%	20.00%
70+	100.00%	100.00%	100.00%

Table 2—Page 1 of 2

Withdrawal Rates

	Years of Service	
Age	**0-3**	**4+**
20	25.00%	20.00%
21	25.00%	20.00%
22	25.00%	20.00%
23	25.00%	20.00%
24	20.00%	20.00%
25	18.00%	10.00%
26	15.00%	9.00%
27	13.00%	8.00%
28	13.00%	7.00%
29	13.00%	7.00%
30	12.00%	6.00%
31	12.00%	6.00%
32	12.00%	5.00%
33	12.00%	4.00%
34	12.00%	4.00%
35	12.00%	4.00%
36	12.00%	4.00%
37	12.00%	4.00%
38	11.00%	4.00%
39	10.00%	4.00%
40	10.00%	3.00%
41	9.00%	3.00%
42	9.00%	2.00%
43	8.00%	2.00%
44	8.00%	2.00%
45	8.00%	2.00%
46	8.00%	2.00%
47	8.00%	1.50%
48	8.00%	1.50%
49	8.00%	1.50%

Table 2—Page 2 of 2

Withdrawal Rates

	Years of Service	
Age	**0-3**	**4+**
50	8.00%	1.50%
51	8.00%	1.25%
52	8.00%	1.25%
53	8.00%	1.25%
54	8.00%	1.25%
55	6.00%	6.00%
56	6.00%	6.00%
57	6.00%	6.00%
58	6.00%	6.00%
59	6.00%	6.00%
60	6.00%	6.00%
61	6.00%	6.00%
62	6.00%	6.00%
63	6.00%	6.00%
64	6.00%	6.00%
65+	6.00%	6.00%

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

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Schedule SB, line 22—Description of Weighted Average Retirement Ag

For each active participant,(excluding any disabled participants), an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age is the arithmetic average of the expected retirement ages of all such participants on July 1, 2014. These calculations are shown in the following exhibits.

Hired Before Age 30

Retirement Age	Active Participants on July 1, 2014	Expected Participants at Each Age	Retirement Probability	(Weight) Expected Retirements	(Age x Weight) Weighted Retirement Age
55	236	236.00000	5.00%	11.80000	649.00000
56	8	232.20000	7.50%	17.41500	975.24000
57	5	219.78500	5.00%	10.98925	626.38725
58	9	217.79575	7.50%	16.33468	947.41151
59	5	206.46107	12.50%	25.80763	1,522.65038
60	8	188.65344	10.00%	18.86534	1,131.92061
61	8	177.78809	22.50%	40.00232	2,440.14156
62	4	141.78577	27.50%	38.99109	2,417.44740
63	5	107.79468	20.00%	21.55894	1,358.21302
64	3	89.23575	35.00%	31.23251	1,998.88074
65	1	59.00324	25.00%	14.75081	958.80258
66	1	45.25243	22.50%	10.18180	671.99854
67	1	36.07063	27.50%	9.91942	664.60137
68	0	26.15121	20.00%	5.23024	355.65642
69	1	21.92097	20.00%	4.38419	302.50933
70+	0	17.53677	100.00%	17.53677	1,227.57409
Total	295			295.00000	18,248.43479
Weighted Average Retirement Age					61.85910

Hired Between Ages 30 and 40

Retirement Age	Active Participants on July 1, 2014	Expected Participants at Each Age	Retirement Probability	(Weight) Expected Retirements	(Age x Weight) Weighted Retirement Age
55	90	90.00000	2.50%	2.25000	123.75000
56	8	95.75000	2.50%	2.39375	134.05000
57	6	99.35625	2.50%	2.48391	141.58266
58	3	99.87234	2.50%	2.49681	144.81490
59	6	103.37554	5.00%	5.16878	304.95783
60	4	102.20676	7.50%	7.66551	459.93041
61	4	98.54125	20.00%	19.70825	1,202.20327
62	4	82.83300	25.00%	20.70825	1,283.91152
63	1	63.12475	17.50%	11.04683	695.95038
64	1	53.07792	32.50%	17.25032	1,104.02073
65	6	41.82760	25.00%	10.45690	679.69843
66	0	31.37070	22.50%	7.05841	465.85485
67	1	25.31229	27.50%	6.96088	466.37894
68	0	18.35141	20.00%	3.67028	249.57918
69	0	14.68113	20.00%	2.93623	202.59957
70+	2	13.74490	100.00%	13.74490	962.14318
Total	136			136.00000	8,621.42583
Weighted Average Retirement Age					63.39284

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	Hired After Age 40				
Retirement Age	Active Participants on July 1, 2014	Expected Participants at Each Age	Retirement Probability	(Weight) Expected Retirements	(Age x Weight) Weighted Retirement Age
55	20	20.00000	2.50%	0.50000	27.50000
56	4	23.50000	2.50%	0.58750	32.90000
57	3	25.91250	2.50%	0.64781	36.92531
58	2	27.26469	2.50%	0.68162	39.53380
59	8	34.58307	5.00%	1.72915	102.02006
60	5	37.85392	5.00%	1.89270	113.56175
61	3	38.96122	10.00%	3.89612	237.66345
62	4	39.06510	12.50%	4.88314	302.75452
63	1	35.18196	7.50%	2.63865	166.23477
64	2	34.54331	17.50%	6.04508	386.88512
65	1	29.49823	25.00%	7.37456	479.34631
66	1	23.12368	22.50%	5.20283	343.38659
67	2	19.92085	27.50%	5.47823	367.04164
68	1	15.44262	20.00%	3.08852	210.01957
69	0	12.35409	20.00%	2.47082	170.48647
70+	3	12.88327	100.00%	12.88327	901.82917
Total	60			60.00000	3,918.08851
Weighted Average Retirement Age					65.30148

	Expected Retirements	Weighted Retirement Age
Total for active employees hired before age 30	295.00000	18,248.43479
Total for active employees hired between ages 30 and 40	136.00000	8,621.42583
Total for active employees hired after age 40	60.00000	3,918.08851
Total for all active participants	**491.00000**	**30,787.94913**

Weighted Average Retirement Age **62.70458**

(Total Weighted Retirement Age / Total Expected Retirements)

Schedule SB Attachment (Form 5500)—2014 Plan Year
Texas Farm Bureau Companies Retirement Plan and Trust - Texas Farm Bureau Casualty
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Schedule SB, Part V—Summary of Plan Provisions

Effective Date	July 1, 1954. The plan was a spin-off of the Southern Farm Bureau Casualty Insurance Company Retirement Plan and Trust as of January 1, 2009, and subsequently adopted the provisions of the Texas Farm Bureau Companies Retirement Plan and Trust. The plan was amended on November 6, 2012 to freeze all benefit accruals. A resolution was adopted at a July 29, 2014 board meeting to terminate the plan effective December 31, 2014. The plan was amended effective December 31, 2014 to terminate the plan as of that date. In addition, the plan was amended effective December 31, 2014 to extend eligibility for lump sum distributions to participants who have not met the eligibility requirements for early retirement (solely for distributions made upon plan termination). The minimum required contribution for the 2014 plan year was determined as if there was a short plan year for the period from July 1, 2014 to December 31, 2014 (the date of plan termination). As a result of the plan termination, this is the final Schedule SB filing.
Eligibility for Participation	Employees enter the plan on the July 1 coincident with or next following the later of the date the Employee attains age 20½, the date the Employee completes six months of service, or the date the Employee becomes an Eligible Employee. No employees or former employees are eligible to become participants under the Plan after November 6, 2012.
Status of Plan	Frozen.
Eligibility for Retirement Benefits	
Normal	Later of age 65 or five Years of Participation.
Early	Age 55 and five years of Vesting Service.
Disability	Total and permanent disability prior to retirement or separation from service.
Deferred Vested	Five years of Vesting Service.
Preretirement Death	Five years of Vesting Service.

Retirement Benefits	
Normal Retirement	*For employees hired prior to January 1, 2008:* A monthly benefit equal to 53.2% of Final Average Pay plus 16.8% of Final Average Pay in excess of $800. *For employees hired on or after January 1, 2008:* A monthly benefit of 40.0% of Final Average Pay. These benefits are reduced by a fraction, not to exceed one, with a numerator equal to the years of Career Service and a denominator equal to 30. The plan was amended effective November 6, 2012 to freeze all benefit accruals.
Early Retirement	Accrued Benefit at early retirement reduced actuarially for commencement before normal retirement age.
Supplemental Early Retirement	Participants who are eligible for Early Retirement and meet the “Rule of 90” requirements are provided with an additional monthly benefit of 10% of Final Average Pay.
Maximum Early Retirement	The total early retirement benefit (including supplement) is capped by the Accrued Benefit (without supplement and before early commencement reductions).
Disability Retirement	*For disabilities incurred prior to November 6, 2012:* Normal retirement benefit based on Career Service (including service while disabled, but not after November 6, 2012) and the same rate of Pay in effect on the date of disability. This benefit is payable at Normal Retirement Date. *For disabilities incurred on or after November 6, 2012:* The Accrued Benefit as of November 6, 2012.
Deferred Vested Benefit	Accrued normal retirement benefit payable at Normal Retirement Date. Actuarially reduced benefits available as early as age 55.

Preretirement Death Benefit	
All Beneficiaries	The beneficiary of a participant who dies is provided a single lump sum preretirement death benefit. The benefit equals the Actuarial Equivalent value of the participant's Accrued Benefit calculated on the day before death (including the "Rule of 90" supplemental early retirement benefit, if eligible). This benefit is reduced by the present value of any benefits payable to Married Participants (see below).
Married Participants	Benefit payable to beneficiary is 50% of the 50% Joint and Survivor annuity that would have been payable at the participants earliest retirement date had the participant survived to that date.
Maximum Preretirement Death Benefit	The preretirement death benefit is limited to 100 times the monthly retirement benefit that would have been payable as a single life annuity at Normal Retirement Date.
Normal Form of Benefit	
Unmarried Participants	Life annuity with 120 monthly payments guaranteed.
Married Participants	50% Joint and Survivor benefit which is the Actuarial Equivalent of benefits for unmarried participants.
Optional Payment Forms	Single Life annuity, Joint and Contingent annuity (50%, 66⅔%, 75%, or 100%), Joint and Survivor annuity (50%, 66⅔%, or 75%), Certain and Life annuity (60, 120, 180, or 240 months), Certain Only annuity (60, 120, 180, or 240 months), and Lump Sum payment.
Payment of Small Amounts	Non-elective lump sum payment if the Actuarial Equivalent single sum of the benefit does not exceed $1,000.
Definitions	
Accrued Benefit	Projected normal retirement benefit based on the Final Average Pay at termination multiplied by the ratio (not to exceed one) of Years of Participation to Years of Participation at Normal Retirement Date. The Accrued Benefit shall be determined and frozen as if the participant experienced a termination of employment on November 6, 2012.

Eligible Employee	An employee of an employer, excluding a member of a collective bargaining unit and individuals classified as agents or agency managers. Employees who were not eligible as of November 6, 2012 are not eligible to participate.
Final Average Pay	Monthly average of any 60 highest consecutive months of pay during the last 120 consecutive months of service, excluding any part of such 120-month period where no earnings were payable. Pay received after November 6, 2012 is not considered in determining a participant's Accrued Benefit or Final Average Pay.
Pay	General Rule: Regular monthly base compensation, excluding bonuses, overtime, and other forms of special compensation. Pay includes Code section 125 or 401(k) deferrals. Commissioned Employee: One-twelfth of the sum of regular base pay plus commissions. Pay is limited as required under IRC section 401(a)(17). Pay received after November 6, 2012 is not considered in determining a participant's Accrued Benefit or Final Average Pay.
Rule of 90	After age 55 but before age 65 where the sum of Career Service and attained age (including completed months) at termination is at least 90.
Plan Year	Each 12-month period beginning on July 1 and ending on June 30.
Years of Participation	One Year of Participation is credited (measured in whole years) for each Plan Year in which the employee earns at least 1,000 hours of service as an active participant. Years of Participation shall be determined as if the participant terminated employment on November 6, 2012, and no Years of Participation will be credited for service after that date.

Vesting Service	Vesting service is determined in completed full years of service. One full year of Vesting Service is credited for each Plan Year during which the employee completes 1,000 or more hours of service.
Career Service	Total period (completed years, months, and days) of regular employment less the number of complete Plan Years during which the employee completed less than 1,000 hours of service. Participants continue to earn Career Service after November 6, 2012 only for purposes of Rule of 90.
Actuarial Equivalence	**Plan Benefits—**1951 Group Annuity Table projected to 1970 weighted 75% male and 25% female at age 55 (but the mortality of dependent spouses is assumed to be 75% female and 25% male at age 55); and a 5% interest. **Lump Sums and Minimum Benefits under IRC section 417(e)(3)—**The mortality table prescribed by the Secretary of the Treasury pursuant to Internal Revenue Code section 417(e)(3)(B) and the adjusted three-segment rates as determined pursuant to Internal Revenue Code section 417(e)(3)(C) and (D) for the second calendar month (May) immediately preceding the first day of the Plan Year in which distribution occurs.
Benefits Not Included in the Valuation	This valuation does not include the value of benefits payable to future retirees under the joint and survivor, joint and contingent, single life, certain and life, and certain only optional forms of payment because the incidence of these elections is small relative to the number of participants who elect lump sums. Benefits payable to non-vested terminated employees were not valued since, under the terms of the plan, these participants are deemed to have received the entire value of their benefits ($0) upon termination. This valuation does not include the value of minimum benefits that may accrue, or be payable, if the plan becomes top-heavy under IRC section 416. Finally, this valuation excludes any voluntary employee contributions from both the assets and the liabilities because the impact of including them would be de minimis. The balance of all voluntary employee contributions for the Plan is less than $3,000.

Changes in Plan Provisions for the July 1, 2014 Valuation

The July 1, 2014 funding valuation reflects the following plan changes:

- A change in the mortality table for IRC section 417(e)(3) minimum benefit calculations from the 2013 plan year mortality table to the 2014 plan year mortality table as described in IRS Notice 2013-49; and
- An increase in the annual maximum benefit limit from $205,000 in 2013 to $210,000 in 2014.

Changes in Plan Provisions for the July 1, 2013 Valuation

The July 1, 2013 funding valuation reflects the following plan changes:

- A change in the mortality table for IRC section 417(e)(3) minimum benefit calculations from the 2012 plan year mortality table to the 2013 plan year mortality table as described in IRS Notice 2008-85; and
- An increase in the annual maximum benefit limit from $200,000 in 2012 to $205,000 in 2013.

Changes in Plan Provisions for the July 1, 2012 Valuation

The July 1, 2012 funding valuation reflects the following plan changes:

- A change in the mortality table for IRC section 417(e)(3) minimum benefit calculations from the 2011 plan year mortality table to the 2012 plan year mortality table as described in IRS Notice 2008-85;
- An increase in the annual pay limit under IRC section 401(a)(17) from $245,000 in 2011 to $250,000 in 2012;
- An increase in the annual maximum benefit limit from $195,000 in 2011 to $200,000 in 2012; and
- The plan was amended effective November 6, 2012 to freeze all benefit accruals. The plan administrator made an election effective March 14, 2013 to treat this amendment, which was adopted after the valuation date but during the current plan year, as having been adopted on the first day of the plan year as permitted under IRC section 412(d)(2) and Treasury Regulation section 1.430(d)-1(d)(1)(iii).

Changes in Plan Provisions for the July 1, 2011 Valuation

The July 1, 2011 funding valuation reflects the following plan change:

- A change in the mortality table for IRC section 417(e)(3) minimum benefit calculations from the 2010 plan year mortality table to the 2011 plan year mortality table as described in IRS Notice 2008-85.

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EIN: 26-0394642 PN: 001

Changes in Plan Provisions for the July 1, 2010 Valuation

The July 1, 2010 funding valuation reflects the following plan changes:

- A change in the mortality table for IRC section 417(e)(3) minimum benefit calculations from the 2009 plan year mortality table to the 2010 plan year mortality table as described in Revenue Ruling 2008-85; and
- An amendment to the plan was adopted on June 15, 2010. The amendment changed the Plan to comply with various legislative requirements, but did not increase or decrease the present value of benefits payable to participants under the Plan.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

The actuarial valuation was conducted on an ongoing (not termination) basis using personnel data furnished as of July 1, 2014 by Southern Farm Bureau Life Insurance Company. Asset information and the dates and amounts of contributions are based on information supplied by Texas Farm Bureau Casualty Insurance Company and Southern Farm Bureau Life Insurance Company.

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

▶ **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

Texas Farm Bureau Companies Retirement Plan and Trust - TFB Casualty

B Three-digit plan number (PN) ▶ 001

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

Texas Farm Bureau Casualty Insurance Company

D Employer Identification Number (EIN)

26-0394642

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 7 Day 1 Year 2014

2 Assets:

a Market value	**2a**	80,605,302
b Actuarial value	**2b**	80,605,302

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	0	0	0
b For terminated vested participants	201	7,537,717	7,537,717
c For active participants	493	50,930,100	53,086,589
d Total	694	58,467,817	60,624,306

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**	6.61 %
6 Target normal cost	**6**	0

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

Greg Williams GW

Signature of actuary

11/23/2015

Date

Greg Williams

Type or print name of actuary

14-05820

Most recent enrollment number

Hewitt Associates LLC

Firm name

(770) 956-7777

Telephone number (including area code)

3350 Riverwod Parkway Suite 80

Atlanta GA 30339-3370

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)	0	0
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)	0	0
10	Interest on line 9 using prior year's actual return of 10.18%		
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 6.43%		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)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	132.95 %
15	Adjusted funding target attainment percentage	15	130.97 %
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	125.04 %
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 [X] 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:	2nd segment:	3rd segment:	
4.99 %	6.32 %	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	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	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 Ag

For each active participant,(excluding any disabled participants), an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age is the arithmetic average of the expected retirement ages of all such participants on July 1, 2014. These calculations are shown in the following exhibits.

	Hired Before Age 30				
Retirement Age	Active Participants on July 1, 2014	Expected Participants at Each Age	Retirement Probability	(Weight) Expected Retirements	(Age x Weight) Weighted Retirement Age
55	236	236.00000	5.00%	11.80000	649.00000
56	8	232.20000	7.50%	17.41500	975.24000
57	5	219.78500	5.00%	10.98925	626.38725
58	9	217.79575	7.50%	16.33468	947.41151
59	5	206.46107	12.50%	25.80763	1,522.65038
60	8	188.65344	10.00%	18.86534	1,131.92061
61	8	177.78809	22.50%	40.00232	2,440.14156
62	4	141.78577	27.50%	38.99109	2,417.44740
63	5	107.79468	20.00%	21.55894	1,358.21302
64	3	89.23575	35.00%	31.23251	1,998.88074
65	1	59.00324	25.00%	14.75081	958.80258
66	1	45.25243	22.50%	10.18180	671.99854
67	1	36.07063	27.50%	9.91942	664.60137
68	0	26.15121	20.00%	5.23024	355.65642
69	1	21.92097	20.00%	4.38419	302.50933
70+	0	17.53677	100.00%	17.53677	1,227.57409
Total	295			295.00000	18,248.43479
Weighted Average Retirement Age					61.85910

	Hired Between Ages 30 and 40				
Retirement Age	Active Participants on July 1, 2014	Expected Participants at Each Age	Retirement Probability	(Weight) Expected Retirements	(Age x Weight) Weighted Retirement Age
55	90	90.00000	2.50%	2.25000	123.75000
56	8	95.75000	2.50%	2.39375	134.05000
57	6	99.35625	2.50%	2.48391	141.58266
58	3	99.87234	2.50%	2.49681	144.81490
59	6	103.37554	5.00%	5.16878	304.95783
60	4	102.20676	7.50%	7.66551	459.93041
61	4	98.54125	20.00%	19.70825	1,202.20327
62	4	82.83300	25.00%	20.70825	1,283.91152
63	1	63.12475	17.50%	11.04683	695.95038
64	1	53.07792	32.50%	17.25032	1,104.02073
65	6	41.82760	25.00%	10.45690	679.69843
66	0	31.37070	22.50%	7.05841	465.85485
67	1	25.31229	27.50%	6.96088	466.37894
68	0	18.35141	20.00%	3.67028	249.57918
69	0	14.68113	20.00%	2.93623	202.59957
70+	2	13.74490	100.00%	13.74490	962.14318
Total	136			136.00000	8,621.42583
Weighted Average Retirement Age					63.39284

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	Hired After Age 40				
Retirement Age	Active Participants on July 1, 2014	Expected Participants at Each Age	Retirement Probability	(Weight) Expected Retirements	(Age x Weight) Weighted Retirement Age
55	20	20.00000	2.50%	0.50000	27.50000
56	4	23.50000	2.50%	0.58750	32.90000
57	3	25.91250	2.50%	0.64781	36.92531
58	2	27.26469	2.50%	0.68162	39.53380
59	8	34.58307	5.00%	1.72915	102.02006
60	5	37.85392	5.00%	1.89270	113.56175
61	3	38.96122	10.00%	3.89612	237.66345
62	4	39.06510	12.50%	4.88314	302.75452
63	1	35.18196	7.50%	2.63865	166.23477
64	2	34.54331	17.50%	6.04508	386.88512
65	1	29.49823	25.00%	7.37456	479.34631
66	1	23.12368	22.50%	5.20283	343.38659
67	2	19.92085	27.50%	5.47823	367.04164
68	1	15.44262	20.00%	3.08852	210.01957
69	0	12.35409	20.00%	2.47082	170.48647
70+	3	12.88327	100.00%	12.88327	901.82917
Total	60			60.00000	3,918.08851
Weighted Average Retirement Age					65.30148

	Expected Retirements	Weighted Retirement Age
Total for active employees hired before age 30	295.00000	18,248.43479
Total for active employees hired between ages 30 and 40	136.00000	8,621.42583
Total for active employees hired after age 40	60.00000	3,918.08851
Total for all active participants	**491.00000**	**30,787.94913**

Weighted Average Retirement Age **62.70458**

(Total Weighted Retirement Age / Total Expected Retirements)

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of March 2014), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA.
1st Segment Rate	4.99%
2nd Segment Rate	6.32%
3rd Segment Rate	6.99%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of March 2014), without regard to interest rate stabilization.
1st Segment Rate	1.20%
2nd Segment Rate	4.06%
3rd Segment Rate	5.10%
Salary Increases	
Minimum Funding Target Normal Cost	N/A
Maximum Tax Expected Benefit Increase	N/A
Optional Payment Form Election Percentage	100% Lump Sum
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums.
Optional Payment Form Conversion Mortality	Current IRC Section 417(e) table for lump sums.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 62, or current age if over age 62.
Disabled Participants	Age 65, or current age if over age 65.
Mortality Rates	
Healthy and Disabled	2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.

Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements with 100% retirement occurring at beginning of year.
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $210,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	$0, which is equal to administrative expenses paid from the trust during the prior year.
Actuarial Method	Standard unit credit cost method
Effective Interest Rate	Calculated according to the methodology prescribed by the final IRC Section 430 regulations issued in October 2009.
Employees Included	Only employees who commenced participation on or prior to November 6, 2012 have been included in the valuation.
Hours Worked	For years after the valuation date, all active participants were assumed to work enough hours to earn one year of career service under the Plan. Future years of career service are used for benefit eligibility purposes only after November 6, 2012.
Data Used	Employee, inactive participant, and asset data was provided by Southern Farm Bureau Life Insurance Company as of July 1, 2014.
Valuation Date	July 1, 2014

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Table 1

Retirement Rates

	Rates for Active Participants		
Age	Hired Before Age 30	Hired Between Age 30 and Age 40	Hired After Age 40
55	5.00%	2.50%	2.50%
56	7.50%	2.50%	2.50%
57	5.00%	2.50%	2.50%
58	7.50%	2.50%	2.50%
59	12.50%	5.00%	5.00%
60	10.00%	7.50%	5.00%
61	22.50%	20.00%	10.00%
62	27.50%	25.00%	12.50%
63	20.00%	17.50%	7.50%
64	35.00%	32.50%	17.50%
65	25.00%	25.00%	25.00%
66	22.50%	22.50%	22.50%
67	27.50%	27.50%	27.50%
68	20.00%	20.00%	20.00%
69	20.00%	20.00%	20.00%
70+	100.00%	100.00%	100.00%

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Withdrawal Rates

	Years of Service	
Age	0-3	4+
20	25.00%	20.00%
21	25.00%	20.00%
22	25.00%	20.00%
23	25.00%	20.00%
24	20.00%	20.00%
25	18.00%	10.00%
26	15.00%	9.00%
27	13.00%	8.00%
28	13.00%	7.00%
29	13.00%	7.00%
30	12.00%	6.00%
31	12.00%	6.00%
32	12.00%	5.00%
33	12.00%	4.00%
34	12.00%	4.00%
35	12.00%	4.00%
36	12.00%	4.00%
37	12.00%	4.00%
38	11.00%	4.00%
39	10.00%	4.00%
40	10.00%	3.00%
41	9.00%	3.00%
42	9.00%	2.00%
43	8.00%	2.00%
44	8.00%	2.00%
45	8.00%	2.00%
46	8.00%	2.00%
47	8.00%	1.50%
48	8.00%	1.50%
49	8.00%	1.50%

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Withdrawal Rates

	Years of Service	
Age	0-3	4+
50	8.00%	1.50%
51	8.00%	1.25%
52	8.00%	1.25%
53	8.00%	1.25%
54	8.00%	1.25%
55	6.00%	6.00%
56	6.00%	6.00%
57	6.00%	6.00%
58	6.00%	6.00%
59	6.00%	6.00%
60	6.00%	6.00%
61	6.00%	6.00%
62	6.00%	6.00%
63	6.00%	6.00%
64	6.00%	6.00%
65+	6.00%	6.00%

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Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

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Schedule SB, Part V—Summary of Plan Provisions

Effective Date	July 1, 1954. The plan was a spin-off of the Southern Farm Bureau Casualty Insurance Company Retirement Plan and Trust as of January 1, 2009, and subsequently adopted the provisions of the Texas Farm Bureau Companies Retirement Plan and Trust. The plan was amended on November 6, 2012 to freeze all benefit accruals. A resolution was adopted at a July 29, 2014 board meeting to terminate the plan effective December 31, 2014. The plan was amended effective December 31, 2014 to terminate the plan as of that date. In addition, the plan was amended effective December 31, 2014 to extend eligibility for lump sum distributions to participants who have not met the eligibility requirements for early retirement (solely for distributions made upon plan termination). The minimum required contribution for the 2014 plan year was determined as if there was a short plan year for the period from July 1, 2014 to December 31, 2014 (the date of plan termination). As a result of the plan termination, this is the final Schedule SB filing.
Eligibility for Participation	Employees enter the plan on the July 1 coincident with or next following the later of the date the Employee attains age 20½, the date the Employee completes six months of service, or the date the Employee becomes an Eligible Employee. No employees or former employees are eligible to become participants under the Plan after November 6, 2012.
Status of Plan	Frozen.
Eligibility for Retirement Benefits	
Normal	Later of age 65 or five Years of Participation.
Early	Age 55 and five years of Vesting Service.
Disability	Total and permanent disability prior to retirement or separation from service.
Deferred Vested	Five years of Vesting Service.
Preretirement Death	Five years of Vesting Service.

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Retirement Benefits	
Normal Retirement	*For employees hired prior to January 1, 2008:* A monthly benefit equal to 53.2% of Final Average Pay plus 16.8% of Final Average Pay in excess of $800. *For employees hired on or after January 1, 2008:* A monthly benefit of 40.0% of Final Average Pay. These benefits are reduced by a fraction, not to exceed one, with a numerator equal to the years of Career Service and a denominator equal to 30. The plan was amended effective November 6, 2012 to freeze all benefit accruals.
Early Retirement	Accrued Benefit at early retirement reduced actuarially for commencement before normal retirement age.
Supplemental Early Retirement	Participants who are eligible for Early Retirement and meet the "Rule of 90" requirements are provided with an additional monthly benefit of 10% of Final Average Pay.
Maximum Early Retirement	The total early retirement benefit (including supplement) is capped by the Accrued Benefit (without supplement and before early commencement reductions).
Disability Retirement	*For disabilities incurred prior to November 6, 2012:* Normal retirement benefit based on Career Service (including service while disabled, but not after November 6, 2012) and the same rate of Pay in effect on the date of disability. This benefit is payable at Normal Retirement Date. *For disabilities incurred on or after November 6, 2012:* The Accrued Benefit as of November 6, 2012.
Deferred Vested Benefit	Accrued normal retirement benefit payable at Normal Retirement Date. Actuarially reduced benefits available as early as age 55.

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Preretirement Death Benefit	
All Beneficiaries	The beneficiary of a participant who dies is provided a single lump sum preretirement death benefit. The benefit equals the Actuarial Equivalent value of the participant's Accrued Benefit calculated on the day before death (including the "Rule of 90" supplemental early retirement benefit, if eligible). This benefit is reduced by the present value of any benefits payable to Married Participants (see below).
Married Participants	Benefit payable to beneficiary is 50% of the 50% Joint and Survivor annuity that would have been payable at the participants earliest retirement date had the participant survived to that date.
Maximum Preretirement Death Benefit	The preretirement death benefit is limited to 100 times the monthly retirement benefit that would have been payable as a single life annuity at Normal Retirement Date.
Normal Form of Benefit	
Unmarried Participants	Life annuity with 120 monthly payments guaranteed.
Married Participants	50% Joint and Survivor benefit which is the Actuarial Equivalent of benefits for unmarried participants.
Optional Payment Forms	Single Life annuity, Joint and Contingent annuity (50%, 66⅔%, 75%, or 100%), Joint and Survivor annuity (50%, 66⅔%, or 75%), Certain and Life annuity (60, 120, 180, or 240 months), Certain Only annuity (60, 120, 180, or 240 months), and Lump Sum payment.
Payment of Small Amounts	Non-elective lump sum payment if the Actuarial Equivalent single sum of the benefit does not exceed $1,000.
Definitions	
Accrued Benefit	Projected normal retirement benefit based on the Final Average Pay at termination multiplied by the ratio (not to exceed one) of Years of Participation to Years of Participation at Normal Retirement Date. The Accrued Benefit shall be determined and frozen as if the participant experienced a termination of employment on November 6, 2012.

Eligible Employee	An employee of an employer, excluding a member of a collective bargaining unit and individuals classified as agents or agency managers. Employees who were not eligible as of November 6, 2012 are not eligible to participate.
Final Average Pay	Monthly average of any 60 highest consecutive months of pay during the last 120 consecutive months of service, excluding any part of such 120-month period where no earnings were payable. Pay received after November 6, 2012 is not considered in determining a participant's Accrued Benefit or Final Average Pay.
Pay	General Rule: Regular monthly base compensation, excluding bonuses, overtime, and other forms of special compensation. Pay includes Code section 125 or 401(k) deferrals. Commissioned Employee: One-twelfth of the sum of regular base pay plus commissions. Pay is limited as required under IRC section 401(a)(17). Pay received after November 6, 2012 is not considered in determining a participant's Accrued Benefit or Final Average Pay.
Rule of 90	After age 55 but before age 65 where the sum of Career Service and attained age (including completed months) at termination is at least 90.
Plan Year	Each 12-month period beginning on July 1 and ending on June 30.
Years of Participation	One Year of Participation is credited (measured in whole years) for each Plan Year in which the employee earns at least 1,000 hours of service as an active participant. Years of Participation shall be determined as if the participant terminated employment on November 6, 2012, and no Years of Participation will be credited for service after that date.

Vesting Service	Vesting service is determined in completed full years of service. One full year of Vesting Service is credited for each Plan Year during which the employee completes 1,000 or more hours of service.
Career Service	Total period (completed years, months, and days) of regular employment less the number of complete Plan Years during which the employee completed less than 1,000 hours of service. Participants continue to earn Career Service after November 6, 2012 only for purposes of Rule of 90.
Actuarial Equivalence	**Plan Benefits**—1951 Group Annuity Table projected to 1970 weighted 75% male and 25% female at age 55 (but the mortality of dependent spouses is assumed to be 75% female and 25% male at age 55); and a 5% interest. **Lump Sums and Minimum Benefits under IRC section 417(e)(3)**—The mortality table prescribed by the Secretary of the Treasury pursuant to Internal Revenue Code section 417(e)(3)(B) and the adjusted three-segment rates as determined pursuant to Internal Revenue Code section 417(e)(3)(C) and (D) for the second calendar month (May) immediately preceding the first day of the Plan Year in which distribution occurs.
Benefits Not Included in the Valuation	This valuation does not include the value of benefits payable to future retirees under the joint and survivor, joint and contingent, single life, certain and life, and certain only optional forms of payment because the incidence of these elections is small relative to the number of participants who elect lump sums. Benefits payable to non-vested terminated employees were not valued since, under the terms of the plan, these participants are deemed to have received the entire value of their benefits ($0) upon termination. This valuation does not include the value of minimum benefits that may accrue, or be payable, if the plan becomes top-heavy under IRC section 416. Finally, this valuation excludes any voluntary employee contributions from both the assets and the liabilities because the impact of including them would be de minimis. The balance of all voluntary employee contributions for the Plan is less than $3,000.

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Changes in Plan Provisions for the July 1, 2014 Valuation

The July 1, 2014 funding valuation reflects the following plan changes:

- A change in the mortality table for IRC section 417(e)(3) minimum benefit calculations from the 2013 plan year mortality table to the 2014 plan year mortality table as described in IRS Notice 2013-49; and
- An increase in the annual maximum benefit limit from $205,000 in 2013 to $210,000 in 2014.

Changes in Plan Provisions for the July 1, 2013 Valuation

The July 1, 2013 funding valuation reflects the following plan changes:

- A change in the mortality table for IRC section 417(e)(3) minimum benefit calculations from the 2012 plan year mortality table to the 2013 plan year mortality table as described in IRS Notice 2008-85; and
- An increase in the annual maximum benefit limit from $200,000 in 2012 to $205,000 in 2013.

Changes in Plan Provisions for the July 1, 2012 Valuation

The July 1, 2012 funding valuation reflects the following plan changes:

- A change in the mortality table for IRC section 417(e)(3) minimum benefit calculations from the 2011 plan year mortality table to the 2012 plan year mortality table as described in IRS Notice 2008-85;
- An increase in the annual pay limit under IRC section 401(a)(17) from $245,000 in 2011 to $250,000 in 2012;
- An increase in the annual maximum benefit limit from $195,000 in 2011 to $200,000 in 2012; and
- The plan was amended effective November 6, 2012 to freeze all benefit accruals. The plan administrator made an election effective March 14, 2013 to treat this amendment, which was adopted after the valuation date but during the current plan year, as having been adopted on the first day of the plan year as permitted under IRC section 412(d)(2) and Treasury Regulation section 1.430(d)-1(d)(1)(iii).

Changes in Plan Provisions for the July 1, 2011 Valuation

The July 1, 2011 funding valuation reflects the following plan change:

- A change in the mortality table for IRC section 417(e)(3) minimum benefit calculations from the 2010 plan year mortality table to the 2011 plan year mortality table as described in IRS Notice 2008-85.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Texas Farm Bureau Companies Retirement Plan and Trust - Texas Farm Bureau Casualty
EIN: 26-0394642 PN: 001

Changes in Plan Provisions for the July 1, 2010 Valuation

The July 1, 2010 funding valuation reflects the following plan changes:

- A change in the mortality table for IRC section 417(e)(3) minimum benefit calculations from the 2009 plan year mortality table to the 2010 plan year mortality table as described in Revenue Ruling 2008-85; and
- An amendment to the plan was adopted on June 15, 2010. The amendment changed the Plan to comply with various legislative requirements, but did not increase or decrease the present value of benefits payable to participants under the Plan.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

The actuarial valuation was conducted on an ongoing (not termination) basis using personnel data furnished as of July 1, 2014 by Southern Farm Bureau Life Insurance Company. Asset information and the dates and amounts of contributions are based on information supplied by Texas Farm Bureau Casualty Insurance Company and Southern Farm Bureau Life Insurance Company.

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Texas Farm Bureau Companies Retirement Plan and Trust -
Texas Farm Bureau Casualty
EIN: 26-0394642 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of July 1, 2014

Schedule SB, Line 26—Schedule of Active Participant Data
As of July 1, 2014

Texas Farm Bureau Casualty Insurance Company
Texas Farm Bureau Companies Retirement Plan and Trust- Texas Farm Bureau Casualty
Active Employees

EIN: 26-0394642 PN: 001

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		25	1							
30-34		25	14	2						
35-39		18	33	17						
40-44		9	14	26	17	3				
45-49		10	11	16	16	10				
50-54		7	6	15	11	22	19			
55-59		3	9	12	9	16	17	19		
60-64		1	3	3	6	10	5	13	7	
65-69			1	3		1		1	3	
70+		2			1				1	

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Texas Farm Bureau Companies Retirement Plan and Trust – Texas Farm Bureau Casualty

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

June 30, 2015

Employer identification number: 26-0394642
Plan Number: 001

(a)	(b) Identity of Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Investment contract with insurance company:			
*	Southern Farm Bureau Life Insurance Company	Deposit administration contract - 4.50%	$ 39,491,573	39,491,573
	Mutual funds:			
	American Funds Europacific Growth Fund	64,354 shares	2,794,265	3,247,322
	Harbor International Fund	44,729 shares	2,827,528	3,113,172
	Longleaf Partners Small Cap Fund	101,399 shares	2,997,014	3,227,533
	Montag & Caldwell Growth Fund Class I	168,426 shares	4,266,769	4,431,282
	Royce Special Equity Fund Instl	144,411 shares	3,124,964	3,265,139
	T. Rowe Price Equity Income Fund	136,259 shares	3,518,504	4,360,304
	Vanguard Instl Index Fund	23,225 shares	2,603,907	4,377,978
	Vanguard Dividend Growth Fund	194,641 shares	3,134,793	4,354,120
			25,267,744	30,376,850
	Invested cash			
	UBS Select Treasury Investor Fund		6,583	6,583
			$ 64,765,900	69,875,006

* Represents a party-in-interest to the Plan

See accompanying independent auditor's report.