# 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

**2015**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** This return/report is for:
- [ ] a multiemployer plan;
- [X] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [ ] a single-employer plan;
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

**D** Check box if filing under:
- [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
COOPERATIVE PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 334

**1c** Effective date of plan 01/01/1994

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

COOPERATIVE PENSION / SAVINGS BOARD

C/O GORDON WILLIAMS, NYHART

8415 ALLISON POINTE BLVD SUITE 300
INDIANAPOLIS, IN 46250-4159

**2b** Employer Identification Number (EIN)
31-1257147

**2c** Plan Sponsor's telephone number
888-400-6661

**2d** Business code (see instructions)
115110

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/12/2016 | JEFFREY T. TROIKE |
| | **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)

Preparer's telephone number

| | | | |
|---|---|---|---|
| **3a** | Plan administrator's name and address [X] Same as Plan Sponsor | **3b** | Administrator's EIN |
| | | **3c** | Administrator's telephone number |
| **4** | If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: | **4b** | EIN |
| **a** | Sponsor's name | **4c** | PN |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 6945 |
| **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)** | 3800 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 3825 |
| **b** | Retired or separated participants receiving benefits | **6b** | 990 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 1901 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 6716 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 321 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 7037 |
| **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** | 107 |
| **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 1C

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

**9a** Plan funding arrangement (check all that apply)

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

**9b** Plan benefit arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | [ ] | Insurance |
| **(2)** | [ ] | Code section 412(e)(3) insurance contracts |
| **(3)** | [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)** | [ ] | 0 | **A** (Insurance Information) |
| **(4)** | [X] | | **C** (Service Provider Information) |
| **(5)** | [X] | | **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 2015 Form M-1 annual report. If the plan was not required to file the 2015 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 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

**2015**

**This Form is Open to Public Inspection**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ **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
COOPERATIVE PENSION PLAN

**B** Three-digit plan number (PN) ▶ 334

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
COOPERATIVE PENSION / SAVINGS BOARD

**D** Employer Identification Number (EIN)
31-1257147

**E** Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B

**F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2015

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 233758571 |
| **b** Actuarial value | **2b** | 233758571 |

**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 | 1315 | 72606849 | 72606849 |
| **b** For terminated vested participants | 1830 | 30774396 | 30774396 |
| **c** For active participants | 3800 | 134008922 | 148635657 |
| **d** Total | 6945 | 237390167 | 252016902 |

**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** | 6.14% |
| **6** Target normal cost | **6** | 7308101 |

**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

10/05/2016
Date

JOHN CIERZNIAK, EA, MAAA
Type or print name of actuary

14-05524
Most recent enrollment number

NYHART
Firm name

317-845-3585
Telephone number (including area code)

8415 ALLISON POINTE BLVD, SUITE 300
INDIANAPOLIS, IN 46250-4205
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) | | |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of _____% | | |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | |
| | **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 6.36% | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | |
| | **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 | | |
| 12 | Other reductions in balances due to elections or deemed elections | | |
| 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 | 92.75 % |
| 15 | Adjusted funding target attainment percentage | 15 | 90.44 % |
| 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 | 92.57 % |
| 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 |
|---|---|---|---|---|---|
| 04/02/2015 | 11360 | | 10/02/2015 | 400000 | |
| 04/09/2015 | 197454 | | 10/09/2015 | 353534 | |
| 04/15/2015 | 1115333 | | 10/15/2015 | 1605613 | |
| 07/10/2015 | 213370 | | 11/16/2015 | 55806 | |
| 07/15/2015 | 1110777 | | 12/04/2015 | 11360 | |
| 09/25/2015 | 256 | | 12/09/2015 | 44 | |
| | | | Totals ► 18(b) | 13135083 | 18(c) 198356 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | **a** Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | |
| | **b** Contributions made to avoid restrictions adjusted to valuation date | 19b | |
| | **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | |

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 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) | | |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | |
| 9 | Amount remaining (line 7 minus line 8) | | |
| 10 | Interest on line 9 using prior year's actual return of _____% | | |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | |
| | **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 ____% | | |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | |
| | **d** Portion of (c) to be added to prefunding balance | | |
| 12 | Other reductions in balances due to elections or deemed elections | | |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | | |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | % |
| 15 | Adjusted funding target attainment percentage | 15 | % |
| 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 | % |
| 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 |
|---|---|---|---|---|---|
| 12/16/2015 | 15781 | | 04/18/2016 | 500000 | |
| 12/24/2015 | 171739 | | 05/12/2016 | 25000 | |
| 01/08/2016 | 445620 | | 06/15/2016 | 125000 | |
| 01/15/2016 | 1587971 | | 07/13/2016 | 250000 | |
| 02/12/2016 | 25000 | | 08/12/2016 | 25000 | |
| 04/15/2016 | 423141 | | 08/19/2016 | 671545 | |
| | | | Totals ► 18(b) | | 18(c) |

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

| | | |
|---|---|---|
| **a** Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | |
| **b** Contributions made to avoid restrictions adjusted to valuation date | 19b | |
| **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | |

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 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) | | |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | |
| 9 | Amount remaining (line 7 minus line 8) | | |
| 10 | Interest on line 9 using prior year's actual return of _____% | | |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | |
| | **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 ____% | | |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | |
| | **d** Portion of (c) to be added to prefunding balance | | |
| 12 | Other reductions in balances due to elections or deemed elections | | |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | | |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | % |
| 15 | Adjusted funding target attainment percentage | 15 | % |
| 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 | % |
| 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 |
|---|---|---|---|---|---|
| 08/26/2016 | 1423135 | | | | |
| 08/31/2016 | 1602686 | | | | |
| 09/09/2016 | 768558 | | | | |
| 12/31/2015 | | 198356 | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | | 18(c) |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | **a** Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | |
| | **b** Contributions made to avoid restrictions adjusted to valuation date | 19b | |
| | **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | |

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: | |
|---|---|---|---|
| 4.72 % | 6.11 % | 6.81 % | ☐ N/A, full yield curve used |

**b** Applicable month (enter code) — **21b**: 0

**22** Weighted average retirement age — **22**: 63

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☐ No

**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☐ Yes ☐ No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment — **27**: 1

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

**28** Unpaid minimum required contributions for all prior years — **28**:

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) — **29**:

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) — **30**:

## Part VIII Minimum Required Contribution For Current Year

**31** Target normal cost and excess assets (see instructions):

**a** Target normal cost (line 6) — **31a**:

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

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | | |
| **b** Waiver amortization installment | | |

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**:

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**:

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | | | |

**36** Additional cash requirement (line 34 minus line 35) — **36**:

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

**38** Present value of excess contributions for current year (see instructions)

**a** Total (excess, if any, of line 37 over line 36) — **38a**:

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances — **38b**:

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) — **39**:

**40** Unpaid minimum required contributions for all years — **40**:

## 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<br>Internal Revenue Service | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). | 2015 |
| Department of Labor<br>Employee Benefits Security Administration | ▶ File as an attachment to Form 5500. | This Form is Open to Public Inspection. |
| Pension Benefit Guaranty Corporation | | |

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

| | |
|---|---|
| **A** Name of plan<br>COOPERATIVE PENSION PLAN | **B** Three-digit plan number (PN) ▶ 334 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500<br>COOPERATIVE PENSION / SAVINGS BOARD | **D** Employer Identification Number (EIN)<br>31-1257147 |

## 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)

NYHART

35-0966414

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 50 13 38 | NONE | 769323 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

RUSSELL TRUST COMPANY

91-1116938

| (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? |
|---|---|---|---|---|---|---|
| 21 50 | NONE | 549661 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

OXFORD FINANCIAL GROUP, LTD

35-1588335

| (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 50 | NONE | 121912 | Yes [ ] No [X] | 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)

BAKER & HOSTETLER, LLP

34-0082025

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 50 | NONE | 66437 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

BKD, LLP

44-0160260

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 50 | NONE | 18225 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

LAND O'LAKES BUSINESS DEVELOPMENT

41-0365145

| (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? |
|---|---|---|---|---|---|---|
| 17 50 | NONE | 7500 | 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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2015**

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

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** Name of plan
COOPERATIVE PENSION PLAN

**B** Three-digit plan number (PN) ▶ 334

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
COOPERATIVE PENSION / SAVINGS BOARD

**D** Employer Identification Number (EIN)
31-1257147

## Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION FIXED INCOME FUND

**b** Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 26-6609096-001 | C | 24233676 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SHORT-TERM INVESTMENT FUND

**b** Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 91-1117282-001 | C | 1666116 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIXED INCOME I FUND

**b** Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 91-1117282-002 | C | 21312472 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: EQUITY I FUND

**b** Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 91-1117282-003 | C | 14288592 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 INDEX FUND

**b** Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 91-1117282-016 | C | 30140121 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WORLD EQUITY FUND

**b** Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 91-1117282-046 | C | 12682152 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

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

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

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Financial Information

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

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

OMB No. 1210-0110

**2015**

**This Form is Open to Public Inspection**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** Name of plan
COOPERATIVE PENSION PLAN

**B** Three-digit plan number (PN) ▶ 334

**C** Plan sponsor's name as shown on line 2a of Form 5500
COOPERATIVE PENSION / SAVINGS BOARD

**D** Employer Identification Number (EIN)
31-1257147

## 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) | 1073495 | 11830646 |
| **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) | 159725985 | 104323129 |
| **(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) | 67935078 | 96988787 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(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 | 228734558 | 213142562 |
| | **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 | 228734558 | 213142562 |

## 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) | 10435559 | |
| | **(B)** Participants | 2a(1)(B) | 198356 | |
| | **(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) | | 10633915 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| | **(B)** U.S. Government securities | 2b(1)(B) | | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| | **(E)** Participant loans | 2b(1)(E) | | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 0 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 4985851 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 4985851 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| | **(B)** Other | 2b(5)(B) | | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 679096 |
| (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) | | -12163600 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 4135262 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 16754363 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 16754363 |
| 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) | 511330 | |
| (2) Contract administrator fees | 2i(2) | 342655 | |
| (3) Investment advisory and management fees | 2i(3) | 121912 | |
| (4) Other | 2i(4) | 1996998 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 2972895 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 19727258 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -15591996 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

**(1)** [ ] Unqualified **(2)** [ ] Qualified **(3)** [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: BKD, LLP **(2)** EIN: 44-0160260

**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 | N/A | 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 | | | 207552 |
| **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 | N/A | 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 | | | 3000000 |
| 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 | | | | |
| 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 | | | | |
| o | Did the plan trust incur unrelated business taxable income? | 4o | | | | |
| p | Were in-service distributions made during the plan year? | 4p | | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

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

| **5b(1)** Name of plan(s) | **5b(2)** EIN(s) | **5b(3)** PN(s) |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

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

## Part V Trust Information

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

| **6c** Name of trustee or custodian | **6d** Trustee's or custodian's telephone number |
|---|---|
| | |

# 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

**2015**

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

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** Name of plan
COOPERATIVE PENSION PLAN

**B** Three-digit plan number (PN) ▶ 334

**C** Plan sponsor's name as shown on line 2a of Form 5500
COOPERATIVE PENSION / SAVINGS BOARD

**D** Employer Identification Number (EIN)
31-1257147

## Part I Distributions

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1** 0

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

EIN(s): 04-3581074

**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** 215

## 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: 60.0% Investment-Grade Debt: 22.3% High-Yield Debt: 0.0% Real Estate: 5.0% Other: 12.7%

**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):

## Part VII IRS Compliance Questions

| | | |
|---|---|---|
| **20a** Is the plan a 401(k) plan? | ☐ Yes | ☐ No |
| **20b** If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)? | ☐ Design-based safe harbor method | ☐ ADP/ACP test |
| **20c** If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))? | ☐ Yes | ☐ No |
| **21a** Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b): | ☐ Ratio percentage test | ☐ Average benefit test |
| **21b** Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? | ☐ Yes | ☐ No |
| **22a** Has the plan been timely amended for all required tax law changes? | ☐ Yes | ☐ No ☐ N/A |

**22b** Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

**22c** If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

**22d** If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

| | | |
|---|---|---|
| **23** Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)? | ☐ Yes | ☐ No |

# Cooperative Pension Plan No. 334

EIN 31-1257147 PN 334

Independent Auditor's Report and Financial Statements

December 31, 2015 and 2014

Modified Cash Basis

# Cooperative Pension Plan No. 334

**December 31, 2015 and 2014**

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BKD LLP
CPAs & Advisors

201 N. Illinois Street, Suite 700 // P.O. Box 44998 // Indianapolis, IN 46244-0998
317.383.4000 // fax 317.383.4200 // bkd.com

# Independent Auditor's Report

Cooperative Pension/Savings Board
Cooperative Pension Plan No. 334
Indianapolis, Indiana

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Cooperative Pension Plan No. 334, which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

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

Management is responsible for the preparation and fair presentation of these financial statements in 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 our audits 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 6, which was certified by Russell Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of and for the years ended December 31, 2015 and 2014, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Praxity MEMBER GLOBAL ALLIANCE OF INDEPENDENT FIRMS

***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.

***Basis of Accounting***

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

***Other Matter***

The supplemental schedules listed in the table of contents are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

**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 schedules, other than that derived from the information certified by the trustee, 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.*

BKD, LLP

Indianapolis, Indiana
October 6, 2016

Federal Employer Identification Number: 44-0160260

# Cooperative Pension Plan No. 334

## Statements of Net Assets Available for Benefits
## Modified Cash Basis
## December 31, 2015 and 2014

| | 2015 | 2014 |
|---|---|---|
| **Assets** | | |
| Investments, at fair value | | |
| Commingled Employee Benefit Funds Trust of Russell Trust Company | | |
| Russell Short-Term Investment Fund | $ 1,666,116 | $ 1,668,398 |
| Russell Emerging Markets Fund | - | 16,789,400 |
| Russell Equity I Fund | 14,288,592 | 15,383,125 |
| Russell 1000 Index Fund | 30,140,121 | 29,851,896 |
| Russell Real Estate Equity Fund | - | 9,762,004 |
| Russell Fixed Income I Fund | 21,312,472 | 74,377,668 |
| Russell World Equity Fund | 12,682,152 | 11,893,494 |
| Russell Long Duration Fixed Income Fund | 24,233,676 | - |
| Total Commingled Trust Funds | 104,323,129 | 159,725,985 |
| Mutual funds | | |
| Baron Small Cap Fund | 4,672,330 | 4,919,001 |
| Vulcan Value Partners Small Cap | 5,006,728 | 5,293,671 |
| Oakmark International Fund | 35,328,756 | 23,078,419 |
| RS Global Natural Resources Fund | 6,957,891 | 4,906,117 |
| Boston Partners Long/Short | 9,449,763 | 5,871,699 |
| Schwab Fundamental US Large Co Schwab Fund | 17,750,690 | 18,554,636 |
| Whitebox Tactical Opportunities | 7,958,395 | 5,311,535 |
| AQR Managed Futures Strategy | 9,864,234 | - |
| Total mutual funds | 96,988,787 | 67,935,078 |
| Total investments | 201,311,916 | 227,661,063 |
| Due from broker for securities sold receivables | 11,830,646 | 1,073,495 |
| **Net Assets Available for Benefits** | $ 213,142,562 | $ 228,734,558 |

# Cooperative Pension Plan No. 334

## Statements of Changes in Net Assets Available for Benefits
## Modified Cash Basis
## Years Ended December 31, 2015 and 2014

| | 2015 | 2014 |
|---|---|---|
| **Additions** | | |
| Investment income (loss) | | |
| Net appreciation (depreciation) in fair value of investments | $ (11,485,628) | $ 8,764,079 |
| Interest, dividends, and capital gains | 4,986,975 | 2,571,690 |
| Net investment income (loss) | (6,498,653) | 11,335,769 |
| Employer contributions | 10,435,559 | 18,925,098 |
| Participant contributions | 198,356 | 189,950 |
| Rollover contributions | - | 231,340 |
| Total additions | 4,135,262 | 30,682,157 |
| **Deductions** | | |
| Benefits paid to participants | 16,754,363 | 17,115,803 |
| Administrative expenses | 2,972,895 | 2,566,831 |
| Total deductions | 19,727,258 | 19,682,634 |
| **Net Increase (Decrease)** | (15,591,996) | 10,999,523 |
| **Net Plan Transfer** | - | (1,349,107) |
| **Net Assets Available for Benefits, Beginning of Year** | 228,734,558 | 219,084,142 |
| **Net Assets Available for Benefits, End of Year** | $ 213,142,562 | $ 228,734,558 |

# Cooperative Pension Plan No. 334

## Notes to Financial Statements
## Modified Cash Basis
## December 31, 2015 and 2014

## Note 1: Description of Plan

The following brief description of Cooperative Pension Plan No. 334 (Plan) is provided for general information purposes only. Participants should refer to the Plan Document and *Summary Plan Description* for more complete information.

### *General*

The Plan is a multiple employer defined-benefit pension plan sponsored by the Cooperative Pension/Savings Board (Sponsor) for the benefit of the employees of participating employers not covered by another defined-benefit plan who are 21 years of age or older. The Plan provides benefits to employees of local farm cooperatives primarily located in Indiana and Ohio. It is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Russell Trust Company is the trustee for the Plan.

The Plan is a cash balance plan, whereby an individual account is maintained for each participant. Participants' accounts are credited monthly with regular credits, interest credits and, if applicable, supplemental credits. Interest credits are determined based on certain published rates. Various employers have decided to freeze participation or benefit accrual as outlined in the Plan Document.

Regular credits are based on the completed years of service as of the beginning of each calendar year and are determined as follows:

| Years of Service | Percentage of Compensation |
|---|---|
| Less than 5 | 3% |
| 5, but less than 10 | 4 |
| 10, but less than 15 | 5 |
| 15, but less than 20 | 6 |
| 20, but less than 25 | 7 |
| 25, but less than 30 | 8 |
| 30 or more | 9 |

Employee and rollover contributions are permitted by the Plan Document. The Legacy Farmers Cooperative was the only participating employer that had employee contributions in 2015 and 2014.

### *Benefits*

Employees with three or more years of service are entitled to annual pension benefits beginning at normal retirement age (65). If a participant's severance from employment is before January 1, 2008, then full vesting is achieved with five years or more of service. Benefit amounts are calculated using one of the formulas described in the Plan Document, depending on which formula the employer has selected. The Plan permits early retirement beginning at age 55. Employees may receive their pension benefits in the form of a joint and survivor annuity. If employees terminate before rendering three years of service, they forfeit the right to receive all of their accumulated plan benefits. Employees may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination, or may elect to receive their benefits as a life annuity payable monthly upon retirement. Death and disability benefits are also provided for under the Plan.

### *Subsequent Events*

Subsequent events have been evaluated through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued.

## Note 2: Summary of Significant Accounting Policies

### *Method of Accounting*

The Plan maintains its accounts on the basis of modified cash receipts and disbursements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Consequently, certain revenue such as employer contributions and interest income and the related assets are recognized when received rather than when earned, and certain expenses such as administrative expenses are recognized when paid rather than when the obligation is incurred. The Plan records unrealized appreciation (depreciation) on its investments. As the Plan records purchases and sales on a trade-date basis, the Plan may reflect a receivable or payable related to the amount due from or to their broker when the trade is settled.

### *Estimates*

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets available for benefits, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

### *Investments*

Mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year end. The collective investment funds invest in a variety of investments that pursue multiple strategies to exceed the performance of certain industrial averages. The funds may invest in securities, a combination of other collective funds, limited partnerships, or swap and option contracts. The net asset value of the fund is determined as of the end of each month utilizing the values of the underlying assets. Purchases and sales are recorded on a trade-date basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### *Vesting*

Except as otherwise elected by a participating employer, participants are generally 100% vested after three years of credited service.

### *Payment of Benefits*

Benefit payments to participants are recorded upon distribution. As of December 31, 2015, Plan participants had requested approximately $135,000 of benefits that were paid in January 2016.

### *Administrative Expenses*

The Plan pays certain expenses of administering the Plan. To the extent that the administrative costs are not paid by the Plan, they will be paid by the participating employers.

### *Actuarial Present Value of Accumulated Plan Benefits*

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

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. It is at least reasonably possible that the actuarial assumptions used to calculate accumulated plan benefits will change in the near term, and that the effect of such change could be significant. The significant actuarial assumptions used in the valuation were:

| | |
|---|---|
| Interest rate | 7.5% for 2015 and 2014 |
| Mortality basis | RP-2014 adjusted backward to 2006 with MP-2014 and projected with Improvement Scale MP-2015 for 2015<br>RP-2014 Annuitant and Non-Annuitant Mortality Tables for 2014 |
| Retirement age | 55 to 65 |
| Asset valuation | Market adjusted from 20% to 80% for additional returns, from 2011 to 2014 |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

## Note 3: Funding Policy

The participating employers' funding policy is to make annual contributions to the Plan in relatively constant amounts estimated such that all employees' benefits will be fully provided by the time they retire. Additional contributions of approximately $1,610,000 are necessary in 2016 to meet 2015 minimum funding standards of ERISA. The Plan met the minimum funding requirements for 2014.

### Note 4: Accumulated Plan Benefits

The accumulated plan benefit information as of the beginning of each Plan year was as follows:

| | January 1 2015 | January 1 2014 |
|---|---|---|
| Actuarial present value of accumulated plan benefits | | |
| Vested benefits | | |
| Participants currently receiving payments | $ 67,510,636 | $ 69,362,810 |
| Other participants | 164,359,421 | 157,813,432 |
| | 231,870,057 | 227,176,242 |
| Nonvested benefit | 466,076 | 436,243 |
| Total actuarial present value of accumulated plan benefits | $ 232,336,133 | $ 227,612,485 |

The change in the actuarial present value of accumulated plan benefits is summarized as follows:

| | 2015 | 2014 |
|---|---|---|
| Actuarial present value of accumulated plan benefits, beginning of year | $ 227,612,485 | $ 207,481,994 |
| Changes during the year attributable to | | |
| Change in actuarial assumption (mortality and interest) | (778,465) | 11,084,427 |
| Benefits accumulated and other | 6,188,822 | 13,429,822 |
| Increase for interest due to decrease in discount period | 16,429,094 | 14,840,249 |
| Benefits paid | (17,115,803) | (19,224,007) |
| Net increase | 4,723,648 | 20,130,491 |
| Actuarial present value of accumulated plan benefits, end of year | $ 232,336,133 | $ 227,612,485 |

Vested benefits of other participants includes $3,689,637 of active and inactive participants' accumulated contributions and interest earned at January 1, 2015. Employee contributions have earned interest at 2.10% for the year ended December 31, 2014.

### Note 5: Plan Termination

In the event the Plan terminates, 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:

(A) Benefits attributable to employee contributions, taking into account those paid out before termination.

(B) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that 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.

(C) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations discussed below.

(D) Vested benefits not insured by the PBGC.

(E) All nonvested benefits.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' 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.

Whether, and to what extent, a particular participant's accumulated plan benefits will be paid, should the Plan terminate at some future time, will depend on both the priority of those benefits and the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

## Note 6: Certification of Plan Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Russell Trust Company, the trustee of the Plan, has certified the following information included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments and due from broker for securities sold receivables as shown in the statements of net assets available for benefits and related disclosures as of December 31, 2015 and 2014
- Investment income (loss) as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2015 and 2014
- Investment information included in the accompanying schedule of assets (held at year end) as of December 31, 2015 and schedule of reportable transactions for the year ended December 31, 2015
- Investment activity for the spin-off plan as discussed in Note 11, which has been excluded from the accompanying financial statements

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

## Note 7: Investments

The Plan's investments are held by a trust fund. The Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in fair value as follows:

| | 2015 | |
|---|---|---|
| | Net Appreciation (Depreciation) in Fair Value During Year | Fair Value at End of Year |
| Commingled trust funds | $ 677,972 | $ 104,323,129 |
| Mutual funds | (12,163,600) | 96,988,787 |
| | $ (11,485,628) | $ 201,311,916 |

| | 2014 | |
|---|---|---|
| | Net Appreciation (Depreciation) in Fair Value During Year | Fair Value at End of Year |
| Commingled trust funds | | |
| Mutual funds | $ 13,482,571 | $ 159,725,985 |
| | (4,718,492) | 67,935,078 |
| | $ 8,764,079 | $ 227,661,063 |

The fair value of individual investments that represented 5% or more of the Plan's assets were as follows:

| | 2015 | 2014 |
|---|---|---|
| Russell Emerging Markets Fund | $ - | $ 16,789,400 |
| Russell Equity I Fund | 14,288,592 | 15,383,125 |
| Russell 1000 Index Fund | 30,140,121 | 29,851,896 |
| Russell Long Duration Fixed Income Fund | 24,233,676 | - |
| Russell Fixed Income I Fund | 21,312,472 | 74,377,668 |
| Russell World Equity Fund | 12,682,152 | 11,893,494 |
| Oakmark International Fund I | 35,328,756 | 23,078,419 |
| Schwab Fundamental US Large Co Schwab Fund | 17,750,690 | 18,554,636 |

### *Alternative Investments*

Except as described below, the fair value of alternative investments has been estimated using the net asset value per share of the investments. Alternative investments held at December 31 consist of the following:

| | 2014 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
| Commingled trust fund (A) | $ 9,762,004 | $ - | Quarterly | 110 days |

(A) This category includes a real estate fund that invests primarily in real estate investment vehicles. These underlying fund net asset values are based on the values of the real estate assets as determined by appraisal considering projected income and expenses of the property as well as recent sales of similar properties. The fund is not required to liquidate or burden assets or defer investments in order to redeem units. The asset was fully redeemed during 2015.

## Note 8: Disclosures About Fair Value of Plan Assets

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

**Level 1** Quoted prices in active markets for identical assets or liabilities

**Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

**Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

### *Recurring Measurements*

The following tables present the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2015 and 2014:

| | | Fair Value Measurements Using | | |
|---|---|---|---|---|
| | Fair Value | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| **December 31, 2015** | | | | |
| Commingled trust funds | | | | |
| Equity funds | $ 44,428,713 | $ - | $ 44,428,713 | $ - |
| Fixed income funds | 47,212,264 | - | 47,212,264 | - |
| International funds | 12,682,152 | - | 12,682,152 | - |
| Mutual funds | | | | |
| Small growth | 9,679,058 | 9,679,058 | - | - |
| Natural resources | 6,957,891 | 6,957,891 | - | - |
| Emerging markets | 35,328,756 | 35,328,756 | - | - |
| Medium equity | 7,958,395 | 7,958,395 | - | - |
| Large equity | 9,449,763 | 9,449,763 | - | - |
| Large value | 17,750,690 | 17,750,690 | - | - |
| Large blend | 9,864,234 | 9,864,234 | - | - |
| | $ 201,311,916 | $ 96,988,787 | $ 104,323,129 | $ - |

| | Fair Value | Fair Value Measurements Using: Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
|---|---|---|---|---|
| **December 31, 2014** | | | | |
| Commingled trust funds | | | | |
| Equity funds | 45,235,019 | $ - | $ 45,235,019 | $ - |
| Fixed income funds | 76,046,067 | - | 76,046,067 | - |
| International fund | 28,682,895 | - | 28,682,895 | - |
| Real estate fund | 9,762,004 | - | - | 9,762,004 |
| Mutual funds | | | | |
| Small growth | 10,212,672 | 10,212,672 | - | - |
| Natural resources | 4,906,117 | 4,906,117 | - | - |
| Emerging markets | 23,078,419 | 23,078,419 | - | - |
| Medium equity | 5,311,535 | 5,311,535 | - | - |
| Large equity | 5,871,699 | 5,871,699 | - | - |
| Large value | 18,554,636 | 18,554,636 | - | - |
| | $ 227,661,063 | $ 67,935,078 | $ 149,963,981 | $ 9,762,004 |

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended December 31, 2015. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis. For assets classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

### *Investments*

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. See the table below for inputs and valuation techniques used for Level 3 securities.

Fair value determinations for Level 3 measurements of securities are the responsibility of the Cooperative Pension Board. The Board contracts with Russell to generate fair value estimates on a quarterly basis. The Pension Board challenges the reasonableness of the assumptions used and reviews the methodology to ensure the estimated fair value complies with accounting standards generally accepted in the United States.

### *Level 3 Reconciliation*

The following is a reconciliation of the beginning and ending balances of recurring fair value measurements recognized in the accompanying statements of net assets available for benefits using significant unobservable (Level 3) inputs:

| | Real Estate Equity Fund |
|---|---|
| Balance, January 1, 2014 | $ 8,773,064 |
| Total unrealized gains and losses included in net increase in net assets available for benefits | 988,940 |
| Balance, December 31, 2014 | 9,762,004 |
| Total realized and unrealized gains and losses included in net increase in net assets available for benefits | |
| Realized gains on sales of investments | 6,202,781 |
| Unrealized depreciation on investments | (4,928,600) |
| Sales | (11,036,185) |
| Balance, December 31, 2015 | $ - |
| Total gains or losses for the period included in net increase in net assets available for benefits attributable to the change in unrealized gains or losses related to assets and liabilities still held at the reporting date | |
| Year ended December 31, 2014 | $ 988,940 |

Realized and unrealized gains and losses included in net increase in net assets available for benefits are reported in net appreciation (depreciation) in fair value of investments in the statements of changes in net assets available for benefits.

### *Unobservable (Level 3) Inputs*

The following table presents quantitative information about unobservable inputs used in recurring Level 3 fair value measurements.

| | Fair Value at December 31, 2014 | Valuation Technique | Unobservable Inputs | Range (Weighted-Average) |
|---|---|---|---|---|
| Real Estate Equity Fund | $ 9,762,004 | Net asset value per share | Appraisals of underlying real estate | Not available |

## Note 9: Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association, or relatives of such persons.

The Plan paid the following fees to parties-in-interest during 2015 and 2014:

| Payee | Service | 2015 | 2014 |
|---|---|---|---|
| Pension Benefit Guaranty Corp. | Premiums | $ 1,432,809 | $ 1,002,079 |
| Russell Trust Company | Investment management and trust fees | 549,661 | 656,300 |
| Nyhart | Actuarial fees | 426,668 | 398,700 |
| Nyhart | Administration fees | 342,655 | 324,016 |
| Oxford Financial Group | Investment management fees | 121,912 | 121,187 |
| Baker & Hostetler | Legal fees | 66,437 | 34,363 |
| Various | Administrative expenses | 32,753 | 30,186 |
| | | $ 2,972,895 | $ 2,566,831 |

The above schedule excludes $56,925 of fees paid to parties-in-interest during 2014 on behalf of the Cooperative Pension Plan - Union County Farm Bureau Cooperative Association, Inc. See Note 11 for further discussion. These expenses have been excluded from the accompanying statements of changes in net assets available for benefits.

The participating employers provide certain administrative services at no cost to the Plan.

### Note 10: Tax Status

The Plan obtained its latest determination letter on December 16, 2013, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. This letter expires on January 31, 2018. The Plan has been amended and restated since receiving the determination letter. However, the Plan Administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

### Note 11: Transfers to or From Other Plans

Periodically, a participating employer in the Plan may elect to withdraw from the Plan. On April 30, 2014, Union County Farm Bureau Cooperative Association, Inc. decided to withdraw from the Plan, and establish a spin-off Plan, which simultaneously terminated. Plan assets allocated to this employer as of this date that were transferred to the spin-off plan totaled $1,406,569. Additional activity of the spin-off plan was included in the Plan's trust activity, but has been excluded from the accompanying statement of changes in net assets available for benefits.

On the contrary, certain participants of Cooperative Pension Plan No. 336 decided to transfer their balance to the Plan during 2014. An additional $57,462 of transfers in was recorded during the year.

### Note 12: Nonexempt Transactions

Employers are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets, but no later than the 15th business day of the month following the month in which the participant contributions are withheld by the employer. While the participating employers remitted all employee contributions to the Plan, contributions of $67,084 and $140,468 were not remitted within the required time period for the year ended December 31, 2015 and 2014, respectively. During 2015 and 2016, the Plan completed the Voluntary Fiduciary Correction Program with the Department of Labor and filed a Form 5330 Excise Tax return with the Internal Revenue Service, and the affected employer has remitted to the Plan lost earnings associated with the untimely remittance of the participant contributions.

### Note 13: Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits. Any significant changes would change the assumed rates of return used to discount the benefit obligation and therefore could significantly affect the present value of accumulated plan 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 estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

# Supplemental Schedules

# Cooperative Pension Plan No. 334

## Employer Identification Number: 31-1257147 Plan Number: 334
## Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
## December 31, 2015

| Plan Year | Participant Contributions Transferred Late to Plan | Total that Constitute Nonexempt Prohibited Transactions |
|---|---|---|
| 2015 | $ 67,084 | $ 87 |
| 2014 | $ 140,468 | $ 169 |

# Cooperative Pension Plan No. 334

## Employer Identification Number: 31-1257147 Plan Number: 334
## Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
## December 31, 2015

| (a)(b) Identity of Issuer, Borrower, Lessor or Similar Party | (c) Description of Investment | (d) Cost | (e) Current Value |
|---|---|---|---|
| ***Commingled Trust Funds** | | | |
| Commingled Employee Benefit Funds | | | |
| Trust of Russell Trust Company | | | |
| Russell Short-Term Investment Fund | 1,666,116 units | $ 1,666,116 | $ 1,666,116 |
| Russell Equity I Fund | 174,763 units | 8,089,578 | 14,288,592 |
| Russell 1000 Index Fund | 1,372,501 units | 17,986,724 | 30,140,121 |
| Russell Long Duration Fixed Income | 1,047,716 units | 23,765,799 | 24,233,676 |
| Russell Fixed Income I Fund | 511,458 units | 20,550,974 | 21,312,472 |
| Russell World Equity Fund | 824,587 units | 9,836,537 | 12,682,152 |
| Total Commingled Trust Funds | | 81,895,728 | 104,323,129 |
| **Mutual Funds** | | | |
| Baron Small Cap Fund | 162,403 shares | 4,127,518 | 4,672,330 |
| Vulcan Value Partners Small Cap | 316,281 shares | 4,769,820 | 5,006,728 |
| Oakmark International Fund | 1,653,968 shares | 40,641,021 | 35,328,756 |
| RS Global Natural Resources Fund | 440,373 shares | 13,132,160 | 6,957,891 |
| Boston Partners Long/Short | 633,787 shares | 9,497,251 | 9,449,763 |
| Schwab Fundamental US Large Co Schwab Fund | 1,265,195 shares | 18,439,352 | 17,750,690 |
| Whitebox Tactical Opportunities | 839,493 shares | 10,125,413 | 7,958,395 |
| AQR Managed Futures Strategy I Long | 968,982 shares | 10,174,155 | 9,864,234 |
| Total mutual funds | | 110,906,690 | 96,988,787 |
| | | $ 192,802,418 | $ 201,311,916 |

*Party-in-interest

# Cooperative Pension Plan No. 334

## Employer Identification Number: 31-1257147 Plan Number: 334
## Schedule H, Line 4j - Schedule of Reportable Transactions
## Year Ended December 31, 2015

| Identity | Description | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset Transaction on Date | Net Gain |
|---|---|---|---|---|---|---|
| Issuer | Russell Short-Term Investment Fund | | | | | |
| | Purchases | $ 6,856,752 | | $ 6,856,752 | $ 6,856,752 | |
| | Sales | | $ 6,859,034 | 6,859,034 | 6,859,034 | $ - |
| Issuer | Russell Fixed Income I Fund | | | | | |
| | Purchases | 3,689,094 | | 3,689,094 | 3,689,094 | |
| | Sales | | 56,943,050 | 54,929,921 | 56,943,050 | 2,013,129 |
| Issuer | Russell Long Duration Fixed Income Fund | | | | | |
| | Purchases | 26,087,127 | | 26,087,127 | 26,087,127 | |
| | Sales | | 2,387,946 | 2,321,328 | 2,387,946 | 66,618 |
| Issuer | Oakmark International Fund | | | | | |
| | Purchases | 15,237,792 | | 15,237,792 | 15,237,792 | |
| Issuer | Russell Emerging Markets Fund | | | | | |
| | Purchases | 2,091,039 | | 2,091,039 | 2,091,039 | |
| | Sales | | 17,327,165 | 17,165,914 | 17,327,165 | 161,251 |

TABLE A, ANNUAL EARNINGS BY AGE GROUPS

| AGE GROUP | MALE NUMBER OF PEOPLE | MALE TOTAL ANNUAL EARNINGS | MALE AVERAGE ANNUAL EARNINGS | FEMALE NUMBER OF PEOPLE | FEMALE TOTAL ANNUAL EARNINGS | FEMALE AVERAGE ANNUAL EARNINGS | ALL NUMBER OF PEOPLE | ALL TOTAL ANNUAL EARNINGS | ALL AVERAGE ANNUAL EARNINGS |
|---|---|---|---|---|---|---|---|---|---|
| 0-19 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20-24 | 125 | 4749445 | 37996 | 22 | 791792 | 35991 | 147 | 5541236 | 37695 |
| 25-29 | 250 | 11546747 | 46187 | 53 | 2106761 | 39750 | 303 | 13653509 | 45061 |
| 30-34 | 219 | 12390922 | 56580 | 59 | 2655297 | 45005 | 278 | 15046218 | 54123 |
| 35-39 | 287 | 17721925 | 61749 | 64 | 2948792 | 46075 | 351 | 20670717 | 58891 |
| 40-44 | 248 | 16719722 | 67418 | 67 | 3167283 | 47273 | 315 | 19887006 | 63133 |
| 45-49 | 324 | 22356054 | 69000 | 95 | 4292660 | 45186 | 419 | 26648714 | 63601 |
| 50-54 | 443 | 31665373 | 71479 | 124 | 5789371 | 46688 | 567 | 37454743 | 66058 |
| 55-59 | 545 | 37010898 | 67910 | 124 | 5872377 | 47358 | 669 | 42883276 | 64101 |
| 60-64 | 418 | 29787256 | 71261 | 81 | 3587600 | 44291 | 499 | 33374855 | 66883 |
| 65-69 | 128 | 7200966 | 56258 | 33 | 1359601 | 41200 | 161 | 8560567 | 53171 |
| 70-74 | 44 | 1077118 | 24480 | 8 | 155488 | 19436 | 52 | 1232606 | 23704 |
| 75-79 | 24 | 549288 | 22887 | 8 | 136372 | 17046 | 32 | 685660 | 21427 |
| 80-84 | 6 | 27056 | 4509 | 0 | 0 | 0 | 6 | 27056 | 4509 |
| 85+ | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| TOTAL | 3062 | 192802770 | 62966 | 738 | 32863393 | 44530 | 3800 | 225666163 | 59386 |

('AGE' REPRESENTS ATTAINED AGE.)

TABLE B, ANNUAL EARNINGS BY SERVICE GROUPS

| SERVICE GROUP | MALE NUMBER OF PEOPLE | MALE TOTAL ANNUAL EARNINGS | MALE AVERAGE ANNUAL EARNINGS | FEMALE NUMBER OF PEOPLE | FEMALE TOTAL ANNUAL EARNINGS | FEMALE AVERAGE ANNUAL EARNINGS | ALL NUMBER OF PEOPLE | ALL TOTAL ANNUAL EARNINGS | ALL AVERAGE ANNUAL EARNINGS |
|---|---|---|---|---|---|---|---|---|---|
| 0 | 12 | 439103 | 36592 | 0 | 0 | 0 | 12 | 439103 | 36592 |
| 1 | 258 | 11834140 | 45869 | 77 | 3315140 | 43054 | 335 | 15149280 | 45222 |
| 2 | 192 | 9210152 | 47970 | 36 | 1553097 | 43142 | 228 | 10763249 | 47207 |
| 3 | 157 | 7724354 | 49200 | 36 | 1532870 | 42580 | 193 | 9257224 | 47965 |
| 4 | 139 | 8089917 | 58201 | 40 | 1623837 | 40596 | 179 | 9713754 | 54267 |
| 0-4 | 758 | 37297665 | 49205 | 189 | 8024944 | 42460 | 947 | 45322609 | 47859 |
| 5-9 | 731 | 41065880 | 56178 | 182 | 7321746 | 40229 | 913 | 48387626 | 52998 |
| 10-14 | 479 | 29245672 | 61056 | 123 | 4986086 | 40537 | 602 | 34231758 | 56863 |
| 15-19 | 333 | 23981197 | 72016 | 85 | 4018362 | 47275 | 418 | 27999559 | 66985 |
| 20-24 | 221 | 17223257 | 77933 | 54 | 2961062 | 54834 | 275 | 20184319 | 73398 |
| 25-29 | 177 | 14924610 | 84320 | 43 | 2174549 | 50571 | 220 | 17099159 | 77723 |
| 30-34 | 135 | 11371575 | 84234 | 19 | 969914 | 51048 | 154 | 12341489 | 80140 |
| 35-39 | 133 | 10471706 | 78735 | 22 | 1372572 | 62390 | 155 | 11844278 | 76415 |
| 40+ | 95 | 7221208 | 76013 | 21 | 1034158 | 49246 | 116 | 8255366 | 71167 |
| TOTAL | 3062 | 192802770 | 62966 | 738 | 32863393 | 44530 | 3800 | 225666163 | 59386 |

TABLE C, SERVICE GROUPS BY AGE GROUPS

| AGE GROUP | 0-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|
| **SERVICE GROUP: MALE** | | | | | | | | | | |
| 0-19 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20-24 | 114 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 125 |
| 25-29 | 153 | 88 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 250 |
| 30-34 | 73 | 84 | 55 | 7 | 0 | 0 | 0 | 0 | 0 | 219 |
| 35-39 | 74 | 93 | 70 | 46 | 4 | 0 | 0 | 0 | 0 | 287 |
| 40-44 | 65 | 53 | 44 | 51 | 33 | 2 | 0 | 0 | 0 | 248 |
| 45-49 | 66 | 79 | 51 | 49 | 42 | 35 | 2 | 0 | 0 | 324 |
| 50-54 | 75 | 105 | 69 | 46 | 41 | 49 | 42 | 16 | 0 | 443 |
| 55-59 | 57 | 111 | 77 | 66 | 55 | 47 | 51 | 67 | 14 | 545 |
| 60-64 | 56 | 70 | 57 | 45 | 30 | 35 | 31 | 40 | 54 | 418 |
| 65-69 | 19 | 24 | 28 | 16 | 11 | 4 | 4 | 8 | 14 | 128 |
| 70-74 | 6 | 8 | 11 | 1 | 3 | 3 | 4 | 0 | 8 | 44 |
| 75-79 | 0 | 5 | 6 | 3 | 2 | 2 | 1 | 1 | 4 | 24 |
| 80-84 | 0 | 0 | 1 | 3 | 0 | 0 | 0 | 1 | 1 | 6 |
| 85+ | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| TOTAL | 758 | 731 | 479 | 333 | 221 | 177 | 135 | 133 | 95 | 3062 |
| **SERVICE GROUP: FEMALE** | | | | | | | | | | |
| 0-19 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20-24 | 21 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22 |
| 25-29 | 34 | 18 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 53 |
| 30-34 | 19 | 25 | 12 | 3 | 0 | 0 | 0 | 0 | 0 | 59 |
| 35-39 | 24 | 15 | 16 | 8 | 1 | 0 | 0 | 0 | 0 | 64 |
| 40-44 | 16 | 16 | 14 | 14 | 6 | 1 | 0 | 0 | 0 | 67 |
| 45-49 | 23 | 25 | 20 | 9 | 10 | 8 | 0 | 0 | 0 | 95 |
| 50-54 | 26 | 26 | 24 | 15 | 12 | 9 | 10 | 2 | 0 | 124 |
| 55-59 | 17 | 27 | 13 | 15 | 15 | 8 | 6 | 15 | 8 | 124 |
| 60-64 | 6 | 20 | 14 | 12 | 9 | 13 | 1 | 2 | 4 | 81 |
| 65-69 | 2 | 4 | 6 | 8 | 1 | 4 | 2 | 3 | 3 | 33 |
| 70-74 | 1 | 3 | 0 | 1 | 0 | 0 | 0 | 0 | 3 | 8 |
| 75-79 | 0 | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 3 | 8 |
| 80-84 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 85+ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 189 | 182 | 123 | 85 | 54 | 43 | 19 | 22 | 21 | 738 |
| **SERVICE GROUP: ALL** | | | | | | | | | | |
| 0-19 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20-24 | 135 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 147 |
| 25-29 | 187 | 106 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 303 |
| 30-34 | 92 | 109 | 67 | 10 | 0 | 0 | 0 | 0 | 0 | 278 |
| 35-39 | 98 | 108 | 86 | 54 | 5 | 0 | 0 | 0 | 0 | 351 |
| 40-44 | 81 | 69 | 58 | 65 | 39 | 3 | 0 | 0 | 0 | 315 |
| 45-49 | 89 | 104 | 71 | 58 | 52 | 43 | 2 | 0 | 0 | 419 |
| 50-54 | 101 | 131 | 93 | 61 | 53 | 58 | 52 | 18 | 0 | 567 |
| 55-59 | 74 | 138 | 90 | 81 | 70 | 55 | 57 | 82 | 22 | 669 |
| 60-64 | 62 | 90 | 71 | 57 | 39 | 48 | 32 | 42 | 58 | 499 |
| 65-69 | 21 | 28 | 34 | 24 | 12 | 8 | 6 | 11 | 17 | 161 |
| 70-74 | 7 | 11 | 11 | 2 | 3 | 3 | 4 | 0 | 11 | 52 |
| 75-79 | 0 | 7 | 9 | 3 | 2 | 2 | 1 | 1 | 7 | 32 |
| 80-84 | 0 | 0 | 1 | 3 | 0 | 0 | 0 | 1 | 1 | 6 |
| 85+ | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| TOTAL | 947 | 913 | 602 | 418 | 275 | 220 | 154 | 155 | 116 | 3800 |

('AGE' REPRESENTS ATTAINED AGE.)

**Cooperative Pension Plan**

## *1. Employee Data Used in Valuation:*

The valuation is based on spreadsheets and listings, updated by the employers, containing pertinent data on all employees who worked for the employer during the year ending on the valuation date, whether in an active, terminated vested or retired status. Relevant data concerning such persons was provided and reasonable estimates were employed if any data was unavailable. Persons on temporary layoff subject to recall or on an approved leave of absence were treated as actively employed persons. Covered pay, the base from which future wages and salaries are projected, equals the greater of total plan compensation received during the calendar year preceding the valuation date and the pay rate for the current plan year.

## *2. Method of Valuation:*

a. Actuarial Values – The normal cost under the method is the sum of the individual normal costs for all active participants. An individual normal cost is the sum of the normal costs for the various benefits valued using the method. The normal cost for each benefit is the present value of the portion of the projected benefit at each expected separation date that is allocated to the current plan year.

   For Plan 334, the accrued liability is calculated under the projected unit credit method and is the sum of the individual accrued liabilities for each participant. An individual's accrued liability is the sum of the accrued liabilities for various benefits valued using the method. The accrued liability for each benefit at each expected separation date is allocated to prior plan years.

   The remainder of this description applies to all other plan participation.

   For participants other than active participants, the projected benefit is the accrued benefit under the plan and is allocated to prior plan years. For active participants, the projected benefit related to a particular separation date is the benefit described under the plan's two benefit formulas but determined using the projected salary (and other assumptions as to future events) that would be used in the calculation of the benefit on the expected separation date. The plan has two benefit formulas; one that provides a benefit of 1% or 1.68% times credited service times final five average pay, and the other is a cash balance arrangement. Thus, the projected benefit at each separation date is the greater of the benefit determined under each of the benefit formulas with projections to such date. The unfunded liability equals the total accrued liability less the actuarial value of plan assets. All present values are determined as of the valuation date. If the plan is amended to increase benefits and a portion of such increase is attributable to prior years, then, although the entire benefit may accrue in the current year, the portion of the increases in benefits that is attributable to prior years is considered as accrued in prior plan years and thus is reflected in the accrued liability rather than the current year's normal cost.

b. Actuarial Value of Assets – For the January 1, 2015 actuarial valuation, the market value is adjusted for 20% of 2011 additional return, 40% of 2012 additional return, 60% of 2013 additional return, and 80% of 2014 additional return. The Actuarial Value of Assets under either plan may not exceed 120% of the market value or be less than 80% of the market value. In years that expected return exceeds actual return, the additional return is negative, reflecting an investment return actuarial loss.

c. Prior Service Cost – The minimum prior service cost pursuant to Section 412 of the Internal Revenue Code is determined in accordance with such Section and all regulations issued thereunder.

d. Target Liability – The liability measurement under Section 430 of the Internal Revenue Code as added by the Pension Protection Act of 2006 (PPA) is calculated under the unit credit method. This measurement is not applicable for funding purposes for Plan 334 – which is a CSEC plan.

***3. Actuarial Assumptions:***

a. Rate of Investment Return – 7.50% per annum compounded annually for all values except current liability under IRS § 412(l)(9), for which a rate 6.81% per annum, compounded annually was used for Plan 334.

The target liability under IRS § 430 uses yield curve segmented rates of 4.72% (0-5 yr) – 6.11% (5-20 yr) – 6.81% (20+ yr). For the maximum target liability under IRS § 404 for Plan 336, the yield curve segmented rates are 1.22% (0-5 yr) – 4.11% (5-20 yr) – 5.20% (20+ yr). (The minimum target liability is not applicable for Plan 334 – which is a CSEC plan. The maximum target liability is used for PBGC premium calculations under the Alternative method.)

b. Rate of Interest Credit on Cash Balances – 4.00% per annum, compounded annually.

c. Lump Sum Interest Assumption – 4.00%.

d. Rates of Mortality – The RP-2014 Annuitant and Non-Annuitant (Employee) Mortality Tables were used for funding and the IRS 2015 Annuitant and Non-Annuitant Mortality Tables current liability under IRS § 412(l)(9) for Plan 334. (Mortality for Plan 334 funding was changed from the prior valuation, which used the IRS 2014 Annuitant and Non-Annuitant Mortality Tables).

***4. Rate of Pay Increases:***

Wage and salaries were assumed to increase by 4.0% per annum.

***5. Rates of Retirement:***

It is assumed that normal and early retirements will occur in accordance with the following rates:

| Age | Percentage of Eligible Participants at Indicated Age Assumed to Retire In the Next Year |
|---|---|
| 55 | 1.0% |
| 56 | 1.1% |
| 57 | 1.2% |
| 58 | 1.3% |
| 59 | 1.4% |
| 60 | 6.5% |
| 61 | 8.0% |
| 62 | 14.1% |
| 63 | 12.3% |
| 64 | 11.8% |
| 65 | 100.0% |

The average age (to the nearest whole age) for early, normal, and postponed retirements that results from the application of the above rates is 63. The average is determined for employees who have not yet attained the earliest retirement age of 55, is unweighted (i.e., unrelated to benefit or cost amount) and reflects the other assumed decrements operative at those ages (i.e., disability and mortality).

***6. Rates of Turnover:***

A moderate rate of termination of employment was assumed. Such rates vary by sex and attained age. A sample of rates, showing the percentage of participants assumed to terminate in the next year, is as follows:

| Age | Percentage of Participants at Indicated Age Assumed to Terminate in the Next Year | |
|---|---|---|
| | **Males** | **Females** |
| 20 | 5.8% | 17.40% |
| 25 | 5.02% | 13.27% |
| 30 | 3.60% | 8.13% |
| 35 | 2.44% | 4.41% |
| 40 | .90% | 1.27% |
| 45 and over | 0% | 0% |

***7. Rates of Disability:***

A rate of disablement was assumed in accordance with the following sample:

| Age | Percentage of Participants at Indicated Age Assumed to Become Disabled in the Next Year |
|---|---|
| 20 | 08% |
| 25 | .09% |
| 30 | .10% |
| 35 | .13% |
| 40 | .20% |
| 45 | .33% |
| 50 | .58% |
| 55 | 1.02% |
| 60 | 1.60% |
| 64 | 2.13% |

Participants assumed to be disabled are assumed to concurrently become eligible for Social Security disability benefits.

***8. Other***

a. Marital Status – It is assumed that 80% of the females and 87.5% of the males are married.

b. Payment Date – It is assumed that terminating employees will elect lump sums as of date of termination of employment.

c. IRS Benefit Limitations – The dollar limitation described in Section 415(b)(1)(A) of the Internal Revenue Code is assumed to remain at the limits in effect for 2015 ($210,000).

d. IRS Compensation Limitation – The dollar limitation described in Section 401(a)(17) of the Internal Revenue Code is assumed to remain at the limit in effect for 2015 ($265,000).

**2015 Form 5500**

**Multiple-Employer Plan Participating Employer Information**

Cooperative Pension Plan 334 — Plan Year Ending December 31, 2015
EIN : 31-1257147 — Plan No. 334

| Participating Employer | EIN | Pct of Total Contributions |
|---|---|---|
| AgBest, LLC | 35-2154913 | 1.48% |
| Agland Co-op, Inc. | 34-1937305 | 1.75% |
| Beacon Credit Union | 35-6025844 | 0.12% |
| Central Ohio Farmers Co-op, Inc. | 31-1717226 | 1.29% |
| Ceres Solutions, LLP | 51-0615882 | 6.97% |
| CHS, Inc. | 41-0251095 | 0.05% |
| Co-Alliance LLP | 71-0918736 | 11.15% |
| Ellsworth Farmers Exchange | 38-0517390 | 0.48% |
| FFR Cooperative | 39-1000587 | 0.01% |
| Harvest Land Co-op | 35-0743610 | 11.24% |
| Heritage Cooperative, Inc. | 27-0840775 | 5.19% |
| Hoosier United Credit Union | 35-1081983 | 0.12% |
| Jackson-Jennings, LLC | 35-2141708 | 1.72% |
| Jefferson Landmark, Inc. | 34-0438160 | 0.35% |
| Jennings-Gomer Equity, Inc. | 31-1549338 | 0.31% |
| Lake County FBCA, Inc. | 35-0458290 | 0.40% |
| Latty Grain, Ltd. | 34-1779237 | 0.06% |
| Laughery Valley Ag Co-op, Inc. | 35-0615260 | 0.50% |
| Legacy Farmers Cooperative | 34-1593358 | 2.99% |
| Mercer Landmark, Inc. | 34-1963400 | 3.47% |
| Mid-Wood, Inc. | 34-1010581 | 0.96% |
| North Central, L.P. | 35-1705897 | 5.76% |
| Orange County FBCA, Inc. | 35-0561535 | 0.00% |
| Posey County, LLC | 36-4436721 | 6.00% |
| Premier Ag Co-op, Inc. | 35-2132735 | 1.30% |
| Starke County FBCA, Inc. | 35-0781991 | 0.61% |
| Sunrise Cooperative, Inc. | 34-1635886 | 7.50% |
| Superior Ag Resources Co-op, Inc. | 35-0674390 | 7.50% |
| Town and Country Co-op, Inc. | 34-0214100 | 1.81% |
| Trupointe Cooperative, Inc. | 80-0637648 | 13.19% |
| United Landmark, LLC | 20-0342040 | 1.30% |
| Western Reserve Farm Co-op | 34-1633172 | 0.88% |
| White River, LLC | 35-2136991 | 3.54% |
| **TOTAL** | | **100.00%** |

* Total Contributions include both employer and employee contributions.

Employer Mergers / Name Changes / Notes from 2014 Form 5500 Contribution Listing:

| 2014 | | 2015 |
|---|---|---|
| Green Valley Co-op, Inc. | merged into | Agland Co-op, Inc. |
| Michiana-Agra, Inc. LLC | merged into | Co-Alliance LLP |

# Cooperative Pension Plan No. 334

## Employer Identification Number: 31-1257147 Plan Number: 334
## Schedule H, Line 4j - Schedule of Reportable Transactions
## Year Ended December 31, 2015

| Identity | Description | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset Transaction on Date | Net Gain |
|---|---|---|---|---|---|---|
| Issuer | Russell Short-Term Investment Fund | | | | | |
| | Purchases | $ 6,856,752 | | $ 6,856,752 | $ 6,856,752 | |
| | Sales | | $ 6,859,034 | 6,859,034 | 6,859,034 | $ - |
| Issuer | Russell Fixed Income I Fund | | | | | |
| | Purchases | 3,689,094 | | 3,689,094 | 3,689,094 | |
| | Sales | | 56,943,050 | 54,929,921 | 56,943,050 | 2,013,129 |
| Issuer | Russell Long Duration Fixed Income Fund | | | | | |
| | Purchases | 26,087,127 | | 26,087,127 | 26,087,127 | |
| | Sales | | 2,387,946 | 2,321,328 | 2,387,946 | 66,618 |
| Issuer | Oakmark International Fund | | | | | |
| | Purchases | 15,237,792 | | 15,237,792 | 15,237,792 | |
| Issuer | Russell Emerging Markets Fund | | | | | |
| | Purchases | 2,091,039 | | 2,091,039 | 2,091,039 | |
| | Sales | | 17,327,165 | 17,165,914 | 17,327,165 | 161,251 |

# 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

**2015**

**This Form is Open to Public Inspection**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ **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
Cooperative Pension Plan

**B** Three-digit plan number (PN) ▶ 334

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Cooperative Pension / Savings Board

**D** Employer Identification Number (EIN)
31-1257147

**E** Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B

**F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2015

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 233,758,571 |
| **b** Actuarial value | **2b** | 233,758,571 |

**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 | 1,315 | 72,606,849 | 72,606,849 |
| **b** For terminated vested participants | 1,830 | 30,774,396 | 30,774,396 |
| **c** For active participants | 3,800 | 134,008,922 | 148,635,657 |
| **d** Total | 6,945 | 237,390,167 | 252,016,902 |

**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** | 6.14% |
| **6** Target normal cost | **6** | 7,308,101 |

**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**

*John Cierzniak* --

Signature of actuary

10/05/2016
Date

JOHN CIERZNIAK, EA, MAAA
Type or print name of actuary

1405524
Most recent enrollment number

NYHART
Firm name

317-845-3585
Telephone number (including area code)

8415 ALLISON POINTE BLVD, SUITE 300
INDIANAPOLIS IN 46250-4205
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) | | |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of _____% | | |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | |
| | 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 6.30% | | 0 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | |
| | 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 | | |
| 12 | Other reductions in balances due to elections or deemed elections | | |
| 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 | 92.75% |
| 15 | Adjusted funding target attainment percentage | 15 | 90.44% |
| 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 | 92.57% |
| 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 |
|---|---|---|---|---|---|
| 04/02/2015 | 11,360 | | 01/08/2016 | 445,620 | |
| 04/09/2015 | 197,454 | | 01/15/2016 | 1,587,971 | |
| 04/15/2015 | 1,115,333 | | 02/12/2016 | 25,000 | |
| 07/10/2015 | 213,370 | | 04/15/2016 | 423,141 | |
| 07/15/2015 | 1,110,777 | | 04/18/2016 | 500,000 | |
| 09/25/2015 | 256 | | 05/12/2016 | 25,000 | |
| 10/02/2015 | 400,000 | | 06/15/2016 | 125,000 | |
| 10/09/2015 | 353,534 | | 07/13/2016 | 250,000 | |
| 10/15/2015 | 1,605,613 | | 08/12/2016 | 25,000 | |
| 11/16/2015 | 55,806 | | 08/19/2016 | 671,545 | |
| 12/04/2015 | 11,360 | | 08/26/2016 | 1,423,135 | |
| 12/09/2015 | 44 | | 08/31/2016 | 1,602,686 | |
| 12/16/2015 | 15,781 | | 09/09/2016 | 768,558 | |
| 12/24/2015 | 171,739 | | 12/31/2015 | | 198,356 |
| | | | Totals ► 18(b) | 13,135,083 | 18(c) 198,356 |

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

| | | |
|---|---|---|
| a | Contributions allocated toward unpaid minimum required contributions from prior years | 19a |
| b | Contributions made to avoid restrictions adjusted to valuation date | 19b |
| c | Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c |

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: | ☐ N/A, full yield curve used |
|---|---|---|---|
| 4.72% | 6.11% | 6.81% | |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 63 |

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

| | | |
|---|---|---|
| **24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. | ☐ Yes | ☐ No |
| **25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. | ☐ Yes | ☐ No |
| **26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. | ☐ Yes | ☐ No |

| | | |
|---|---|---|
| **27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment | **27** | 1 |

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

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

## Part VIII Minimum Required Contribution For Current Year

**31** Target normal cost and excess assets (see instructions):

| | | |
|---|---|---|
| **a** Target normal cost (line 6) | **31a** | |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | | |
| **b** Waiver amortization installment | | |

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

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | | | |

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

**38** Present value of excess contributions for current year (see instructions)

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | |
| **40** Unpaid minimum required contributions for all years | **40** | |

## 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** | |

**Cooperative Pension Plan**

**EIN/PN: 31-1257147 / 334**

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

The number entered on line 22 was calculated using the following early retirement rates:

| Age | Retirement Rate |
|---|---|
| 55 | 1.0% |
| 56 | 1.1% |
| 57 | 1.2% |
| 58 | 1.3% |
| 59 | 1.4% |
| 60 | 6.5% |
| 61 | 8.0% |
| 62 | 14.1% |
| 63 | 12.3% |
| 64 | 11.8% |
| 65 | 100.0% |

2015 Schedule SB, line 27

Actuarial Information for CSEC Plans

**SCHEDULE B (Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

# Actuarial Information

This schedule is required to be filed under Section 104 of the Employee Retirement Income Security Act of 1974, referred to as ERISA, except when attached to Form 5500-EZ and, in all cases, under section 6059(a) of the Internal Revenue Code, referred to as the Code.

► **Attach to Form 5500 or 5500-EZ if applicable.**
► **See separate instructions.**

Official Use Only

OMB No. 1210-0110

**2007**

**This Form is Open to Public Inspection (except when attached to Form 5500-EZ).**

For calendar plan year 2007 or fiscal plan year beginning 01/01/2015 , and ending 12/31/2015 ,

► **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<br>COOPERATIVE PENSION PLAN | **B** Three-digit plan number ... ► 334 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ.<br>COOPERATIVE PENSION / SAVINGS BOARD | **D** Employer Identification Number<br>31-1257147 |
| **E** Type of plan: (1) [ ] Multiemployer (2) [ ] Single-employer (3) [X] Multiple-employer | **F** [ ] 100 or fewer participants in prior plan year |

**Part I Basic Information** (To be completed by all plans)

**1a** Enter the actuarial valuation date: Month 01 Day 01 Year 2015

| | | |
|---|---|---|
| **b** Assets: | | |
| (1) Current value of assets | b(1) | 233908276 |
| (2) Actuarial value of assets for funding standard account | b(2) | 236183765 |
| **c** (1) Accrued liability for plans using immediate gain methods | c(1) | |
| (2) Information for plans using spread gain methods: | | |
| (a) Unfunded liability for methods with bases | c(2)(a) | |
| (b) Accrued liability under entry age normal method | c(2)(b) | 256274924 |
| (c) Normal cost under entry age normal method | c(2)(c) | 6821077 |

**Statement by Enrolled Actuary (see instructions before signing):**

To the best of my knowledge, the information supplied in this schedule and on the accompanying schedules, statements, and attachments, if any, is complete and accurate, and in my opinion each assumption, used in combination, represents my best estimate of anticipated experience under the plan. Furthermore, in the case of a plan other than a multiemployer plan, each assumption used (a) is reasonable (taking into account the experience of the plan and reasonable expectations) or (b) would, in the aggregate, result in a total contribution equivalent to that which would be determined if each such assumption were reasonable; in the case of a multiemployer plan, the assumptions used, in the aggregate, are reasonable (taking into account the experience of the plan and reasonable expectations).

**SIGN HERE** John Cierzniak -- JC
**Signature of actuary**

10-5-16
Date

JOHN CIERZNIAK, EA, MAAA
Type or print name of actuary

**G** 14-05524
Most recent enrollment number

NYHART
Firm name

317-845-3585
Telephone number (including area code)

8415 ALLISON POINTE BLVD, SUITE 300
INDIANAPOLIS IN 46250-4205
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 ..... [ ]



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**1d** Information on current liabilities of the plan:

| | | |
|---|---|---|
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) | d(1) | 0 |
| (2) "RPA '94" information: | | |
| (a) Current liability | d(2)(a) | 241961367 |
| (b) Expected increase in current liability due to benefits accruing during the plan year | d(2)(b) | 6902191 |
| (c) Current liability computed at highest allowable interest rate (see instructions) | d(2)(c) | 241961367 |
| (d) Expected release from "RPA '94" current liability for the plan year | d(2)(d) | |
| (3) Expected plan disbursements for the plan year | d(3) | 8264945 |

**2** Operational information as of beginning of this plan year:

**a** Current value of the assets (see instructions) — 2a: 225787973

**b** "RPA '94" current liability:

| | (1) No. of Persons | (2) Vested Benefits | (3) Total Benefits |
|---|---|---|---|
| (1) For retired participants and beneficiaries receiving payments | 1315 | 68897642 | 68897642 |
| (2) For terminated vested participants | 1830 | 29486998 | 29486998 |
| (3) For active participants | 3800 | 143056843 | 143576727 |
| (4) Total | 6945 | 241441483 | 241961367 |

**c** If the percentage resuting from dividing line 2a by line 2b(4), column (3) is less than 70%, enter such percentage — 2c: %

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

| (a) Month-Day-Year | (b) Amount paid by employer | (c) Amount paid by employees | (a) Month-Day-Year | (b) Amount paid by employer | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 04/02/2015 | 11360 | | 10/15/2015 | 1605613 | |
| 04/09/2015 | 197454 | | 11/16/2015 | 55806 | |
| 04/15/2015 | 1115333 | | 12/04/2015 | 11360 | |
| 07/10/2015 | 213370 | | 12/09/2015 | 44 | |
| 07/15/2015 | 1110777 | | 12/16/2015 | 15781 | |
| 09/25/2015 | 256 | | 12/24/2015 | 171739 | |
| 10/02/2015 | 400000 | | | 7872656 | 198356 |
| 10/09/2015 | 353534 | | | | |
| | | 3 Totals ► (b) | | 13135083 | (c) 198356 |

**4** Quarterly contributions and liquidity shortfall(s):

**a** Plans other than multiemployer plans, enter funded current liability percentage for preceding year (see instructions) — 4a: 92.9%

**b** If line 4a is less than 100%, see instructions, and complete the following table as applicable:

| Liquidity shortfall as of end of Quarter of this plan year | | | |
|---|---|---|---|
| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
| 0 | 0 | 0 | 0 |

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ITEM 3 - SEE ATTACHMENT FOR LAST CONTRIBUTION ENTRY.

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**5** Actuarial cost method used as the basis for this plan year's funding standard account computation:

**a** ☐ Attained age normal **b** ☐ Entry age normal **c** ☐ Accrued benefit (unit credit)

**d** ☒ Aggregate **e** ☐ Frozen initial liability **f** ☐ Individual level premium

**g** ☐ Individual aggregate **h** ☐ Other (specify) ▶ _____

**i** Has a change been made in funding method for this plan year? ☒ Yes ☐ No

**j** If line i is "Yes," was the change made pursuant to Revenue Procedure 2000-40? ☒ Yes ☐ No

**k** If line i is "Yes," and line j is "No" enter the date of the ruling letter (individual or class) approving the change in funding method Month Day Year

**6** Checklist of certain actuarial assumptions:

| | | | | |
|---|---|---|---|---|
| **a** Interest rates for "RPA '94" current liability | **6a** | | 6.81 % | ☐ N/A |
| **b** Weighted average retirement age | **6b** | | 63 | ☐ N/A |
| | | Pre-retirement | Post-retirement | |
| **c** Rates specified in insurance or annuity contracts ☐ N/A | **6c** | ☐ Yes ☒ No | ☐ Yes ☒ No | ☐ N/A |
| **d** Mortality table code for valuation purposes: | | | | |
| (1) Males | **d(1)** | 9P14 | 9P14 | |
| (2) Females | **d(2)** | 9FP14 | 9FP14 | |
| **e** Valuation liability interest rate ☐ N/A | **6e** | 7.50 % | 7.50 % | ☐ N/A |
| **f** Expense loading ☒ N/A | **6f** | % | % | ☒ N/A |
| | | Male | Female | |
| **g** Annual withdrawal rates: | | Rate Code | Rate Code | |
| (1) Age 25 | **g(1)** | U 5.02 % | U 5.02 % | |
| (2) Age 40 | **g(2)** | U 0.90 % | U 0.90 % | |
| (3) Age 55 | **g(3)** | U 0.00 % | U 0.00 % | |
| **h** Salary scale ☐ N/A | **6h** | 4.00 % | 4.00 % | ☐ N/A |
| **i** Estimated investment return on actuarial value of assets for year ending on the valuation date | **6i** | | 7.8 % | |
| **j** Estimated investment return on current value of assets for year ending on the valuation date | **6j** | | 3.9 % | |

**7** New amortization bases established in the current plan year:

| (1) Type of Base | (2) Initial Balance | (3) Amortization Charge/Credit |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |

**8** Miscellaneous information:

**a** If a waiver of a funding deficiency or an extension of an amortization period has been approved for this plan year, enter the date of the ruling letter granting the approval Month Day Year

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**8b** If one or more alternative methods or rules (as listed in the instructions) were used for this plan year, enter the appropriate code in accodance with the instructions ▶ _____

**c** Is the plan required to provide a Schedule of Active Participant Data? (see instructions) If "Yes," attach schedule ..... ☒ Yes ☐ No

| | | | | |
|---|---|---|---|---|
| **9** | Funding standard account statement for this plan year: | | | |
| | **Charges to funding standard account:** | | | |
| **a** | Prior year funding deficiency, if any | | **9a** | 0 |
| **b** | Employer's normal cost for plan year as of valuation date | | **9b** | 8340913 |
| **c** | Amortization charges as of valuation date: | Outstanding Balance | | |
| | (1) All bases except funding waivers ▶ | ($ 0) | **c(1)** | 0 |
| | (2) Funding waivers ▶ | ($ 0) | **c(2)** | 0 |
| **d** | Interest as applicable on lines 9a, 9b, and 9c | | **9d** | 625568 |
| **e** | Additional interest charge due to late quarterly contributions, if applicable | | **9e** | 0 |
| **f** | Adjusted additional funding charge from Part II, line 12q, if applicable ☐ N/A | | **9f** | |
| **g** | Total charges. Add lines 9a through 9f | | **9g** | 8966481 |
| | **Credits to funding standard account:** | | | |
| **h** | Prior year credit balance, if any | | **9h** | 5826150 |
| **i** | Employer contributions. Total from column (b) of line 3 | | **9i** | 13135083 |
| | | Outstanding Balance | | |
| **j** | Amortization credits as of valuation date ▶ | ($ 0) | **9j** | 0 |
| **k** | Interest as applicable to end of plan year on lines 9h, 9i, and 9j | | **9k** | 590040 |
| **l** | Full funding limitation (FFL) and credits | | | |
| | (1) ERISA FFL (accrued liability FFL) | **l(1)** 22422619 | | |
| | (2) "RPA '94" override (90% current liability FFL) | **l(2)** 0 | | |
| | (3) FFL credit | | **l(3)** | 0 |
| **m** | (1) Waived funding deficiency | | **m(1)** | 0 |
| | (2) Other credits | | **m(2)** | 0 |
| **n** | Total credits. Add lines 9h through 9k, 9l(3), 9m(1), and 9m(2) | | **9n** | 19551273 |
| **o** | Credit balance: If line 9n is greater than line 9g, enter the difference | | **9o** | 10584792 |
| **p** | Funding deficiency: If line 9g is greater than line 9n, enter the difference | | **9p** | |
| | **Reconciliation account:** | | | |
| **q** | Current year's accumulated reconciliation account: | | | |
| | (1) Due to additional funding charges as of the beginning of the plan year | **q(1)** 0 | | |
| | (2) Due to additional interest charges as of the beginning of the plan year | **q(2)** 0 | | |
| | (3) Due to waived funding deficiencies: | | | |
| | (a) Reconciliation outstanding balance as of valuation date | **q(3)(a)** 0 | | |
| | (b) Reconciliation amount. Line 9c(2) balance minus line 9q(3)(a) | **q(3)(b)** 0 | | |
| | (4) Total as of valuation date ▶ | | **q(4)** | 0 |
| **10** | Contribution necessary to avoid an accumulated funding deficiency. Enter the amount in line 9p or the amount required under the alternative funding standard account if applicable | | **10** | 0 |

**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ..... ☒ Yes ☐ No

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**Cooperative Pension Plan**

**EIN/PN: 31-1257147 / 334**

Schedule B, line 3 – Additional Contributions

The following contributions paid by employer are reflected in the final entry of line item 3 as follows:

| | |
|---|---|
| 01/08/2016 | $ 445,620 |
| 01/15/2016 | 1,587,971 |
| 02/12/2016 | 25,000 |
| 04/15/2016 | 423,141 |
| 04/18/2016 | 500,000 |
| 05/12/2016 | 25,000 |
| 06/15/2016 | 125,000 |
| 07/13/2016 | 250,000 |
| 08/12/2016 | 25,000 |
| 08/19/2016 | 671,545 |
| 08/26/2016 | 1,423,135 |
| 08/31/2016 | 1,602,686 |
| 09/09/2016 | 768,558 |
| | $ 7,872,656 |

The following contributions paid by employees are reflected in the final entry of line item 3 as follows:

| | |
|---|---|
| 12/31/2015 | $ 198,356 |

**Attachment to 2015 (Form 5500) Schedule B**

**Cooperative Pension Plan**

**EIN/PN: 31-1257147 / 334**

Item 5(i): Change in Funding Method

The actuarial cost method for this plan year's funding standard account has been changed from the Projected unit credit method to the Aggregate (salary based) method.

This change is made pursuant to Revenue Procedure 2000-40 granting automatic approval.

## Attachment to 2015 (Form 5500) Schedule B

### Cooperative Pension Plan

### EIN/PN: 31-1257147 / 334

Item 9(h): Note on Prior Year Credit Balance Discrepancy

The sum of the credit balances of all employers participating in the Plan as of December 31, 2014 was $5,836,940.

This amount contained a credit balance from one employer (Union County FBCA, Inc.) no longer participating in the Plan due to having spun off /terminated effective April 30, 2014. The credit balance remaining as of December 31, 2014 from that employer was $10,790.

As of January 1, 2015, that credit balance was eliminated from the total resulting in a beginning year balance of $5,826,150.

## Attachment to 2015 (Form 5500) Schedule B

**Cooperative Pension Plan**

**EIN/PN: 31-1257147 / 334**

Item 11: Changes in Actuarial Assumptions

The following actuarial assumptions were changed to reflect anticipated experience:

Pre-retirement mortality was changed from IRS 2014 Non-Annuitant Mortality Table to SOA RP-2014 Mortality for Employees Table.

Post-retirement mortality was changed from to IRS 2014 Annuitant Mortality Table to SOA RP-2014 Mortality for Healthy Annuitants Table.

Post-retirement mortality for disabled was changed from to IRS 2014 Annuitant Mortality Table to SOA RP-2014 Mortality for Disabled Retirees Table.

**2015 Form 5500 Schedule B**
**Statement by Enrolled Actuary**

**CONTRIBUTIONS BY EMPLOYER**

Cooperative Pension Plan 334 — Plan Year Ending December 31, 2015
EIN : 31-1257147 — Plan No. 334

| | | |
|---|---|---|
| AgBest, LLC | $ | 197,970 |
| Agland Co-op, Inc. | | 233,468 |
| Beacon Credit Union | | 15,781 |
| Central Ohio Farmers Co-op, Inc. | | 171,739 |
| Ceres Solutions, LLP | | 929,007 |
| CHS, Inc. | | 6,009 |
| Co-Alliance LLP | | 1,488,607 |
| Ellsworth Farmers Exchange | | 63,456 |
| FFR Cooperative | | 685 |
| Harvest Land Co-op | | 1,500,000 |
| Heritage Cooperative, Inc. | | 691,474 |
| Hoosier United Credit Union | | 15,900 |
| Jackson-Jennings, LLC | | 228,702 |
| Jefferson Landmark, Inc. | | 46,979 |
| Jennings-Gomer Equity, Inc. | | 41,189 |
| Lake County FBCA, Inc. | | 53,423 |
| Latty Grain, Ltd. | | 7,659 |
| Laughery Valley Ag Co-op, Inc. | | 67,031 |
| Legacy Farmers Cooperative | | 200,785 |
| Mercer Landmark, Inc. | | 462,004 |
| Mid-Wood, Inc. | | 127,647 |
| North Central, L.P. | | 768,494 |
| Orange County FBCA, Inc. | | 0 |
| Posey County, LLC | | 800,000 |
| Premier Ag Co-op, Inc. | | 173,141 |
| Starke County FBCA, Inc. | | 81,435 |
| Sunrise Cooperative, Inc. | | 1,000,000 |
| Superior Ag Resources Co-op, Inc. | | 1,000,000 |
| Town and Country Co-op, Inc. | | 240,911 |
| Trupointe Cooperative, Inc. | | 1,759,548 |
| United Landmark, LLC | | 172,695 |
| Western Reserve Farm Co-op | | 116,690 |
| White River, LLC | | 472,654 |
| **TOTAL** | **$** | **13,135,083** |

Employer Mergers / Name Changes / Notes from 2014 Schedule B Contribution Listing:

| 2014 | | 2015 |
|---|---|---|
| Green Valley Co-op, Inc. | merged into | Agland Co-op, Inc. |
| Michiana-Agra, Inc. LLC | merged into | Co-Alliance LLP |

# Cooperative Pension Plan No. 334

## Employer Identification Number: 31-1257147 Plan Number: 334
## Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
## December 31, 2015

| Plan Year | Participant Contributions Transferred Late to Plan | Total that Constitute Nonexempt Prohibited Transactions |
|---|---|---|
| 2015 | $ 67,084 | $ 87 |
| 2014 | $ 140,468 | $ 169 |

**Cooperative Pension Plan**
**Plan Provisions Valued as of January 1, 2015**

## *A. Basic Plan*

***1. Effective Date:*** Effective as of January 1, 1994, the Pension Plan for Employees of Local Farm Cooperatives (OLP) was re-named the Countrymark Co-op Member Pension Plan (CCMPP). Also effective as of January 1, 1994, Employers participating in the Farm Bureau Employees Retirement Plan – Group B (FBERP) had their assets and liabilities transferred to this Plan. Effective January 1, 1999, the Countrymark Co-op Member Pension Plan was re-named to the Cooperative Pension Plan (CPP). The various provisions below apply to the Employers indicated.

***2. Eligibility:*** Regular full-time employees of the Employer compensated on a salaried basis or hourly basis not covered by a collective bargaining unit are eligible to participate following the attainment of age 21 and the completion of one year of Service. All non-union employees of the Employer who were participating in the Plan or FBERP as of December 31, 1993, participate in the Plan as of January 1, 1994. Other non-union employees of the Employer hired before 1994 participate in the Plan as of the later of six months Service or January 1, 1994. Part-time employees of the Employer join the Plan after a year of at least 1,000 hours of employment following attainment of age 21.

***3. Service:*** Service is all employment with the Employer after January 1, 1994 plus all periods of Service prior to January 1, 1994 as calculated under the provisions of the applicable prior plan. After the later of January 1, 1994 or date of adoption, a part-time employee earns a year of Service for a Plan Year in which the employee completes at least 1,000 hours. Credited Service is elapsed time after January 1, 1994 plus the Credited Service prior to January 1, 1994 as calculated under the provisions of the applicable prior plan. Part-time employees must complete 83 hours in a month to receive credit for that month. Effective January 1, 1998, Credited Service is elapsed time after plan entry for employees who became participants after 1997.

***4. Employee Contributions:*** None. The Employer pays the full cost of the Plan.

***5. Cash Accounts:***

(a) Initial Account:

(1) Employees who were OLP participants prior to the Conversion Date (01/01/94) – An account is maintained for each participant, to which monthly credits are made. In the case of an active participant who participated in the OLP immediately prior to the Conversion Date, the initial account as of the Conversion Date was determined as the sum of: (A) the equivalent lump sum value of the participant's accrued basic benefit, plus, where applicable, the greatest of (i) the equivalent lump sum value of the participant's accrued supplemental benefit, (ii) the equivalent lump sum value of the participant's accrued benefit derived from employee contributions ("ABDEC"), and (iii) the participant's accumulated contributions with interest. The participant's accrued basic benefit, accrued supplemental benefit, ABDEC and accumulated contributions with interest are as of the Conversion Date under the OLP (this Plan, if the Conversion Date is after January 1, 1994) as in effect on such date. The equivalent lump sum values above [(A), (B)(i), and B(ii)] are the lump sum values of such benefits at age 65 (or current age, if older) based on 8% interest and mortality in accordance with the Unisex Pension 1984 mortality table, discounted from age 65 to the Conversion Date at 8%.

(2) Employees who were FBERP participants prior to the Conversion Date (01/01/94) – An account is maintained for each participant, to which monthly credits are made. In the case of an active participant who participated in FBERP immediately prior to the Conversion Date, the initial account as of the Conversion Date was determined as follows: The participant's accrued benefit as of the Conversion Date under the FBERP as in effect on such date was first converted to a life annuity by increasing the formula benefit by 14% of the pre-1990 benefit (which was subject to up to a 3% three-year deferred cost-of-living provision). That life annuity amount was converted to its equivalent lump sum value at age 65 (or current age, if older) based on 8% interest and mortality in accordance with the Unisex Pension 1984 mortality table. Such lump sum equivalent of the accrued benefit was then discounted from age 65 to the Conversion Date at 8% interest.

(b) Regular Credits to Accounts: The basic schedule of monthly Regular Credits is based on the completed Years of Service as of the beginning of the respective months, and is equal to the following:

| Years of Service | Percentage of Compensation |
|---|---|
| Fewer than 5 | 3% |
| 5, but not 10 | 4% |
| 10, but not 15 | 5% |
| 15, but not 20 | 6% |
| 20, but not 25 | 7% |
| 25, but not 30 | 8% |
| At least 30 | 9% |

Regular Credits to accounts generally begin on year prior to plan entry. For full-time employees hired before 01/01/94, who were not participating in the OLP or FBERP as of 12/31/93, Regular Credits begin at date of participation. The Plan was amended effective 01/01/98 to provide that Regular Credits to the accounts begin at plan entry for employees who first enter the Plan after 1997.

(c) Grandfather Accounts: For employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date (01/01/94), or (ii) had completed at least 15 years of employment at the Conversion Date, Grandfather Accounts were established, determined as follows:

(i) A projected value at Normal Retirement Date (NRD) was determined equal to 1.68% of the FBERP Credited Service as of the Conversion Date plus 1% of projected time from the Conversion Date to NRD, multiplied by projected final average pay (FAP) assuming 1993 compensation increased at 5.5% per year [subject to the compensation limit of IRC §401(a)(17)], with the resulting annual benefit converted to a lump sum value at NRD using the UP-84 Mortality Table and 8% interest.

(ii) The cash balance account was projected to NRD, beginning with the Conversion Date initial account, and assuming that 1993 compensation increased at 5.5% per year [subject to the compensation limit of IRC §401(a)(17)] and that interest credits were 7.5% for each year after 1993.

(iii) Projected value at NRD was determined equal to 1% of the sum of the FBERP Credited Service as of the Conversion Date plus the projected time from the Conversion Date to NRD, multiplied by projected FAP, with the resulting annual benefit converted to a lump sum value at NRD using the UP-84 Mortality Table and 8% interest.

(iv) The excess, if any, of (i) over the greater of (ii) or (iii) is the projected grandfather amount. That amount was discounted from NRD back to the Conversion Date at 8% to become the Grandfather Account as of the Conversion Date.

(v) The Grandfather Account earned at any point in time is the Grandfather Account as of the Conversion Date, increased with actual interest credits, and multiplied by a fraction equal to M/N, maximum 1, where M is the actual period of Credited Service after the Conversion Date and N is the projected time from the Conversion Date to NRD.

(d) Interest Credits to Accounts: The account of each participant is increased by the "interest credit percentage" for the applicable calendar year multiplied by the account as of the beginning of the year.

(e) Interest Credit Percentage: The interest credit percentage for each calendar year is equal to the greater of (i) 4% and (ii) the average, rounded to the nearest .25%, of the weekly average for weeks ending in the month of November of the prior calendar year of the rate on Treasury Constant Maturities, 1-year, as published in the Federal Reserve Statistical Release H.15(519) of the Board of Governors of the Federal Reserve System, plus 1%, except that, to the extent determined by the Committee in its sole discretion, the "interest credit percentage" shall be such other percentage as the Committee may from time-to-time prospectively prescribe and which shall be specified in the Plan.

***6. Retirement:***

(a) Normal Retirement: A participant's normal retirement date is the first day of the month coincident with or next following age 65.

(b) Early Retirement: A participant who has attained age 55 and completed 5 Years of Service may retire at any time prior to normal retirement date.

(c) Disability Retirement: A participant who, prior to his normal retirement date, becomes totally and permanently disabled and entitled to benefits under a long-term disability plan maintained by the Employer or is eligible for Social Security disability benefits, is treated as if he had continued in active service at his last annual pay rate.

(d) Late Retirement: A participant may continue in active employment after his normal retirement date.

***7. Amount of Retirement Income Payable to Participant:*** The amount of retirement income available to an employee who retires on his normal retirement date, early retirement date, or later retirement date is the greater of (a) the balance in his account as of such date, determined as described in item 5 above, or (b) the lump sum value of 1% of Final Average Pay times Credited Service, reduced 6% per year benefit commencement precedes age 65. Employees eligible for a Grandfather Account receive their earned portion of that account in addition.

Final Average Pay is the highest consecutive five-year average Compensation in the last 10 years of employment.

***8. Special Retirement Provisions Applicable to Certain "Grandfathered" Employees:***

(a) Former participants of the OLP receive the greater of (i) the benefit described in item 7 or (ii) a frozen monthly benefit determined as of the day preceding the Conversion Date. If

such frozen benefit commences prior to age 65, the early commencement factors are 6-2/3% per year for each of the first five years prior to age 65 and 3-1/3% for each of the next five years prior to age 65.

(b) Former participants of the FBERP receive the greater of (i) the benefit described in item 7 or (ii) a frozen monthly benefit determined as of the day preceding the Conversion Date. If such frozen benefit commences prior to age 65, the early commencement factors are 6% per year prior to age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

(c) If a former participant of the FBERP who was actively employed by the Employer on the Conversion Date elects a lump sum form of distribution, the minimum lump sum is that which would have been paid of the Conversion Date.

***9. Death Benefit Prior to Commencement of Benefits:*** A participant who dies and is not married is entitled to have his account balance paid to his beneficiary.

The benefit payable to the spouse of a married participant who dies prior to commencement shall be a single life annuity that is the actuarial equivalent of the benefit such employee would have been entitled to had he terminated employment on his day of death, survived to his normal retirement date, or, at the election of the spouse, the date the participant would have attained age fifty-five and commenced to receive a benefit as of such date. In lieu of any other benefits, the spouse may elect a distribution of the account balance as of the date of the participant's death.

Upon retirement, the death benefit depends on the form of payment elected by the employee (and spouse, where applicable).

***10. Termination of Employment:*** Effective January 1, 2008, a participant is 100% vested after three Years of Service.

***11. Forms of Pension:*** The normal form of benefit payable to a participant is the Qualified Joint and Survivor Annuity, if married; if single, an annuity for the life of the participant. Various optional forms of pension of actuarial equivalent value are permitted.

***12. Discontinuance Provisions:*** Upon termination of the Plan or complete discontinuance of Employer contributions, the funds of the Plan are allocated for the benefit of each employee, beneficiary, and joint or survivor annuitant, if any, in accordance with applicable law. If there is an excess of assets under the former-OLP pool, such excess is then allocated to the participants.

***13. Benefit Limitation:*** In no event will the annual pension benefit exceed the amount described in Section 415(b)(1)(A) of the Internal Revenue Code ($210,000 for 2015) (a) actuarially increased for benefit commencement later than Social Security Normal Retirement Age, (b) reduced according to Social Security early retirement factors between Social Security Normal Retirement Age and age 62, (c) actuarially decreased for the benefit commencement before age 62, (d) actuarially decreased for the benefit payment other than as a life annuity, unless a joint and surviving spouse option has been elected, and (e) decreased to the extent required to limit the sum of the employee's defined benefit plan fraction and defined contribution plan fraction is 100%.

***14. Compensation Limitation:*** In no event will annual plan compensation exceed the amount described in Section 401(a)(17) of the Internal Revenue Code ($265,000 for 2015).

***B.*** ***Variation 1:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Latty Grain, Ltd.***, effective 09/01/97, with their transfer from the CCIPP.

5.(b) The Regular Credits for former Ohio Regional employees (CCIPP participants) are a minimum of 5%.

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

***C.*** ***Variation 2:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***Rush County Cooperative, Inc.*** employees (who merged into ***Heritage Co-op, Inc.*** as of January 1, 1997 and became ***Ag One Co-op, Inc.*** *as of February 1, 2000*); former employees of ***Top Ag., Inc.*** (which became ***IMPACT, LLC*** as of September 1, 2000), who merged into ***Midland-IMPACT, LLP (****now* ***Co-Alliance LLP)*** effective January 1, 2003.

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) were age 45 with at least 15 years of employment at the Conversion Date.

***D.*** ***Variation 3:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Fulton-Marshall FBCA, Inc.*** (other than former employees of ***Pulaski County Co-op, Inc.***, who merged in as of September 1, 1997).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date or (ii) had at least 10 years of employment at the Conversion Date.

***E.*** ***Variation 4:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Co-Alliance LLP***, formerly ***Midland-IMPACT, LLP*** (other than former employees of ***Central Indiana FBCA, Inc.***, who merged on September 1, 1998, former employees of ***IMPACT, LLC***, who merged on January 1, 2003, former employees of ***LaPorte County FBCA, Inc.****,* who merged on November 1, 2005 to form ***Co-Alliance LLP*** *and former employees of* ***Frontier, LLC****, who merged* on March 1, 2006).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who were age 50 with at least 20 years of employment at the Conversion Date.

***F.*** ***Variation 5:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***Clark County FBCA, Inc.*** employees (who merged into ***Jackson-Jennings FBCA, Inc.*** as of July 1, 1994).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who were age 50 with at least 5 years of employment at the Conversion Date.

***G.*** ***Variation 6:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Heritage Co-op, Inc.*** (formerly ***Franklin County Co-op*** and who merged into ***Ag One Co-op, Inc.*** as of February 1, 2000).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 45 at 01/01/94, or (ii) had at least 14 years of employment at the Conversion Date.

***H. Variation 7:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***Knox County FBCA, Inc.*** employees (who merged into ***Growers, LLC*** as of September 1, 2000).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were active at the Conversion Date.

***I. Variation 8:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Westland, LLC*** (formerly named ***Heartland Co-op***).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) were age 45 with at least 15 years of employment at the Conversion Date.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

***J. Variation 9:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Fayette County Co-op, Inc.*** (through its withdrawal as of May 31, 2001).

5.(b) Regular Credits for employees with at least 4, but less than 10, Years of Service are at 4% of Compensation.

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 4 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

***K. Variation 10:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Agrokey LLC*** (formerly ***Jasper County FBCA, Inc.)***; ***Laughery Valley Ag Co-op, Inc***.

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date.

8.(c) Minimum lump sum does not apply.

***L. Variation 11:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***West Central Indiana Co-op Association, Inc.*** employees (who merged into ***Westland, LLC*** effective January 1, 1999).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date.

8.(c) Minimum lump sum does not apply.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

***M.*** ***Variation 12:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Cooperative Seeds*** (through its withdrawal as of October 1, 1999).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 10 years of employment at the Conversion Date.

8.(c) Minimum lump sum does not apply.

11. There is no lump sum option available on benefits accrued prior to the Conversion Date.

***N.*** ***Variation 13:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***FFR Cooperative.*** *No benefit will accrue after 7/18/09.*

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were active at the Conversion Date.

8.(c) Minimum lump sum does not apply.

***O.*** ***Variation 14:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***LaPorte County FBCA, Inc.*** (who merged into Midland-IMPACT, LLC, now ***Co-Alliance LLP,*** as of November 1, 2005*)*; ***Starke County FBCA, Inc.***

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date or (ii) had at least 15 years of employment at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

***P.*** ***Variation 15:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Frontier, LLC,*** who merged into **Co-Alliance LLP** as of March 1, 2006 (other than former employees of ***Mulberry Ag Center, LLC*** who merged into ***Frontier, LLC*** on November 1, 1999).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date or (ii) had at least 14 years of employment at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

***Q.*** ***Variation 16:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Ag One Co-op, Inc.***

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date or (ii) were age 45 with at least 15 years of employment at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

R. ***Variation 17:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Growers, LLC.***; ***Jackson-Jennings, LLC*** (other than former employees of ***Clark County FBCA, Inc.*** who merged in as of July 1, 1994).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and had at least 15 years of employment at the Conversion

Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

***S.*** ***Variation 18:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***ProAgCo., Inc.*** employees (who merged into ***North Central Cooperative, Inc.*** as of March 1, 2000).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who had at least 15 years of employment at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

***T.*** ***Variation 19:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Dubois County, LLC***; ***Gibson County Farmers, LLC***; former ***Johnson County FBCA, Inc.*** employees (who merged into ***Premier Ag Co-op, Inc.*** as of August 1, 1998); ***White River, LLC*** (other than former employees of ***Monroe-Lawrence FBCA, Inc.*** who merged in as of September 1, 1997).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and active at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

***U.*** ***Variation 20:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***Central Indiana FBCA, Inc.*** employees (who merged into ***Midland Co-op, Inc.*** , now ***Co-Alliance LLP***, effective September 1, 1998).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who had at least 10 years of employment at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

***V.*** ***Variation 21:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Spencer County FBCA, Inc.***

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and active at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

8.(c) Minimum lump sum does not apply.

***W.*** ***Variation 22:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***Pulaski County Co-op, Inc.*** employees (who merged into ***Fulton-Marshall FBCA, Inc.*** as of September 1, 1997).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and active at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

8.(c) Minimum lump sum does not apply.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

11. There is no lump sum option available on benefits accrued prior to the Conversion Date.

***X.*** ***Variation 23:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Premier Ag, LLC*** (with Conversion Date of January 1, 1996); (other than former employees of ***Johnson County FBCA, Inc.*** who merged effective August 1, 1998).

5.(a) 7% was used rather than 8%.

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were either (i) age 50 with at least 5 years of employment at the Conversion Date, or (ii) age 45 with at least 15 years of employment at the Conversion Date, or (iii) had at least 20 years of employment at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

8.(c) Minimum lump sum does not apply.

***Y.*** ***Variation 24:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***Agri-Urban, Inc.*** employees (with a Conversion Date of January 1, 1995 and who merged into ***Southwest Landmark, Inc.*** as of August 1, 2000); former ***Clark Landmark, Inc.*** employees (who merged into ***Southwest Landmark, Inc.*** as of August 1, 2000); ***Hoosier Farm Bureau Credit Union***; ***Madison Landmark, Inc.*** (with a Conversion Date of July 1, 1994) (who merged with ***Fairfield Landmark, Inc.*** to form ***River Valley*** effective January 1, 1999, through its withdrawal as of November 3, 2003); ***United Landmark LLC***; ***Washington Landmark, Inc.*** (with a Conversion Date of September 1, 1997) who merged into ***Green Valley Co-op, Inc.***, March 1, 2003; ***Rolling Hills Landmark, Inc.,*** who merged into ***Green Valley Co-op, Inc.***, March 1, 2003, (with a Conversion Date of April 1, 1994); former ***White County FBCA, Inc.*** employees (who merged into ***Excel Co-op, Inc.*** as of January 1, 1996).

5.(c) There are no Grandfather Accounts.

8.(c) Minimum lump sum does not apply.

***Z.*** ***Variation 25:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Agri Mark Farmers Co-op, Inc.*** (with a Conversion Date of January 1, 1995 and which became ***Town & Country Co-op, Inc.*** effective January 1, 2003, other than former employees of ***Medina Landmark, Inc.***, who merged in as of January 1, 2003.

5.(b) The maximum rate of Regular Credits is 5% of Compensation for employees first employed on or after January 1, 1995.

5.(c) There are no Grandfather Accounts.

7. The 1% Final Average Pay formula does not apply.

8.(c) Minimum lump sum does not apply.

***AA.*** ***Variation 26:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***Monroe-Lawrence FBCA, Inc.*** employees (who merged into ***White River Co-op, Inc.*** as of September 1, 1997).

5.(c) Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The employees of the Employer eligible for the Grandfather Provision were employees who were participants in FBERP and either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date. The Grandfather Provision is a minimum benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature

of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

8.(c) Minimum lump sum does not apply.

**AB. Variation 27:** The provisions of this Variation apply to the following Employers participating in the CPP: ***Harvest Land Co-op, Inc.*** (formerly ***Wayne County FBCA, Inc.***), other than former employees of ***Darke Landmark, Inc.*** and ***Preble Landmark, Inc.***, who merged in as of February 1, 1995.

5.(c) Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The employees of the Employer eligible for the Grandfather Provision were employees who were participants in FBERP and either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 10 years of employment at the Conversion Date. The Grandfather Provision is in accordance with AZ, Variation 51.

8.(c) Minimum lump sum does not apply.

11. There is no lump sum option available for benefits payable under the Grandfather Provision and there is no lump sum option available on benefits accrued prior to the Conversion Date.

***AC. Variation 28:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Excel Co-op, Inc.***, who merged into ***Co-Alliance LLP*** as of March 1, 2009) excluding former employees of ***White County FBCA, Inc.*** but including former employees of ***Carroll County FBCA, Inc.***, who merged with ***Excel Co-op, Inc.*** as of January 1, 1996.

5.(c) Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The employees of the Employer eligible for the Grandfather Provision were employees who were participants in FBERP and were age 50 with at least 20 years of employment at the Conversion Date. The Grandfather Provision is in accordance with AZ, Variation 51.

8.(c) Minimum lump sum does not apply.

11. There is no lump sum option available for benefits payable under the Grandfather Provision.

***AD. Variation 29:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Union County FBCA, Inc.*** *(through its withdrawal as of 4/30/2014). No benefit will accrue after 12/31/09.*

5.(c) Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The employees of the Employer eligible for the Grandfather Provision were employees who were participants in FBERP and were age 50 with at least 5 years of employment at the Conversion Date. The Grandfather Provision is in accordance with AZ, Variation 51.

8.(c) Minimum lump sum does not apply.

11. There is no lump sum option available for benefits payable under the Grandfather Provision.

***AE. Variation 30:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***Adams County FBCA*** employees (who merged into ***Harvest Land Co-op, Inc.*** as of March 1, 2001).

5.(c) Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The employees of the Employer eligible for the Grandfather Provision were employees who were participants in FBERP and had at least 1 year of employment at the Conversion Date. The Grandfather Provision is a minimum benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature

of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

8.(c) Minimum lump sum does not apply.

11. There is no lump sum option available on the excess, if any, of benefits payable under the Grandfather Provision over the benefits otherwise payable under the Plan.

***AF.*** ***Variation 31:*** The provisions of this Variation apply to the following Employers participating in the CPP: **CHS, Inc. (formerly *Daseke Insurance Agency, Inc.)***. No benefit will accrue after October 1, 2003.

5.(c) For employees of the Employer who participated in FBERP and had at least 35 years of employment at the Conversion Date, Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The Grandfather Provision is in accordance with AZ, Variation 51. For these employees, the minimum lump sum [see item 8 (c)] does not apply, and there is no lump sum option (see item 11) available on the excess, if any, of benefits payable under the Grandfather Provisions over the benefits otherwise payable under the Plan.

For other employees of the Employer who had at least 7 years of employment at the Conversion Date, Grandfather Accounts do apply, except that the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date. For these employees, the minimum lump sum [see item 8 (c)] does apply.

***AG.*** ***Variation 32:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***Steuben County FBCA, Inc.*** employees (who merged into **North Central Cooperative, Inc.** as of December 1, 2001).

5.(c) For employees of the Employer who participated in FBERP and were 50 with at least 5 years of employment at the Conversion Date, Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The Grandfather Provision is a minimum benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement. For these employees, the minimum lump sum [see item 8 (c)] does not apply.

For other employees of the Employer who were age 35 with at least 5 years of employment at the Conversion Date, Grandfather Accounts do apply. For these employees, the minimum lump sum, [see item 8 (c)] also does not apply.

***AH.*** ***Variation 33:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Warrick County FBCA, Inc.***

5.(c) For employees of the Employer who participated in FBERP and were age 54 at the Conversion Date, Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The Grandfather Provision is a minimum benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement. For these employees, the minimum lump sum [see item 8 (c)] does not apply, and there is no lump sum option (see item 11) available on the excess, if any, of benefits payable under the Grandfather Provision over the benefits otherwise payable under the Plan.

For other employees of the Employer who had at least 15 years of employment at the Conversion Date, Grandfather Accounts do apply. For these employees, the minimum

lump sum [see item 8 (c)] also does not apply and there is no lump sum option (see item 11) on benefits accrued prior to the Conversion Date.

***AI.*** ***Variation 34:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***North Central Cooperative, Inc.*** and former employees of ***Elkhart County FBCA, Inc.*** (who merged into ***North Central Cooperative, Inc.*** as of September 1, 1995)

5.(c) For employees of the Employer who participated in FBERP and either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date, Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The Grandfather Provision is a minimum benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

***AJ.*** ***Variation 35:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***Huntington County FBCA*** employees (who merged into ***North Central Cooperative, Inc.*** as of March 1, 2000).

5.(c) For employees of the Employer who were active at the Conversion Date, Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The Grandfather Provision is a minimum benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62.

The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

***AK.*** ***Variation 36:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Posey, LLC***.

5.(c) For employees of the Employer who participated in FBERP and were 50 with at least 25 years of employment at the Conversion Date, Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The Grandfather Provision is a minimum benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

For employees of the Employer who were younger than age 50 or were age 50 but had less than 25 years of employment at the Conversion Date, Grandfather Accounts do apply, except that the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date. For these employees, the minimum lump sum [see item 8 (c)] does apply.

***AL.*** ***Variation 37:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Auglaize Farmers Cooperative, Inc.*** (with a Conversion Date of January 1, 1994); former ***Clinton Landmark, Inc.*** employees (with a Conversion Date of December 31, 1999 and who merged into ***Southwest Landmark, Inc.*** as of August 1, 2000); ***Jefferson Landmark, Inc.*** (with a Conversion Date of May 1, 1997); ***Central Ohio Farmers Co-op***, formerly ***Marion Landmark, Inc.*** (with a Conversion Date of December 1, 1997); ***Mercer Landmark, Inc.*** (with a Conversion Date of January 1, 1998); ***Mid-Wood, Inc.*** (with a Conversion Date of September 1, 1996).

5.(c) There are no Grandfather Accounts.

7. Credited Service is only after Conversion Date.

8.(c) Minimum lump sum does not apply.

***AM.*** ***Variation 38:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Butler Landmark, Inc.*** (with a Conversion Date of September 1, 1995); (who merged into ***Harvest Land Co-op, Inc.*** effective September 1, 1998); ***Darke Landmark, Inc.*** (with a Conversion Date of November 1, 1994 through merger into ***Harvest Land Co-op, Inc.*** on February 1, 1995); ***Preble Landmark, Inc.*** (with a Conversion Date of September 1, 1994 through merger into ***Harvest Land Co-op, Inc.*** on February 1, 1995).

5.(a) There is no initial account.

5.(c) There are no Grandfather Accounts.

7. Credited Service is only after Conversion Date.

8.(c) Minimum lump sum does not apply.

11. There is no lump sum option available on benefits accrued prior to the Conversion Date.

***AN.*** ***Variation 39:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Defiance Landmark, Inc.*** (with a Conversion Date of February 1, 1994), through merger into ***Antwerp Equity Exchange Company*** on August 1, 1999.

5.(c) There are no Grandfather Accounts.

7. Credited Service is only after Conversion Date.

8.(c) Minimum lump sum does not apply.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

***AO.*** ***Variation 40:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***Grove City Farmers' Exchange*** employees (who merged into ***Champaign Landmark, Inc.,*** *now* ***Heritage Cooperative, Inc.,*** as of March 1, 2000).

5.(a) There is no initial account.

5.(c) There are no Grandfather Accounts.

7. Credited Service is only after Conversion Date.

8.(c) Minimum lump sum does not apply.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

11. There is no lump sum option available on benefits accrued prior to the Conversion Date.

***AP.*** ***Variation 41:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Ag-Tech*** (with an Adoption Date of November 1, 1996 and who became ***Southwest Landmark, Inc.*** as of August 1, 2000); ***Fairfield Landmark, Inc.*** (who merged with ***Madison Landmark, Inc.*** to form ***River Valley*** effective January 1, 1999 through its withdrawal as of November 3, 2003); ***Western Reserve Farm Co-op*** (with a Conversion Date of January 1, 1995).

5.(b) The Regular Credits are 75% of the amounts shown in item 5 (b).

5.(c) There are no Grandfather Accounts.

7. The FAP benefit is .75% instead of 1%.

8.(c) Minimum lump sum does not apply.

***AQ.*** ***Variation 42:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Agland Co-op, Inc.*** (with a Conversion Date of January 1, 1995).

5.(b) The Regular Credits are 75% of the amounts shown in item 5 (b). Effective January 1, 2001, the Regular Credits are 100% of the amounts shown in item 5(b).

5.(c) There are no Grandfather Accounts.

7. The FAP is .75% instead of 1%. Effective January 1, 2001, the FAP is 1% instead of .75%. Credited Service is after Conversion Date.

8.(c) Minimum lump sum does not apply.

***AR.*** ***Variation 43:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***Buckeye Countrymark, Inc.*** employees (with a Conversion Date of February 1, 1994 and who merged into ***Ag-Tech*** as of November 1, 1996).

5.(b) The Regular Credits are 75% of the amounts shown in item 5(b).

5.(c) There are no Grandfather Accounts.

7. The FAP benefit is .75% instead of 1%.

8.(c) Minimum lump sum does not apply.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

***AS.*** ***Variation 44:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Athens Landmark, Inc.*** (with a Conversion Date of January 1, 1994, through its withdrawal as of July 11, 2005).

5.(b) The Regular Credits are 75% of the amounts shown in item 5 (b), for periods through September 30, 1997, and 100% thereafter.

5.(c) There are no Grandfather Accounts.

7. The FAP benefit is .75% instead of 1% for periods through September 30, 1997 and 1% thereafter. Credited Service is after Conversion Date.

8.(c) Minimum lump sum does not apply.

***AT.*** ***Variation 45:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former ***Landmark Co-op, Inc.*** employees (with a Conversion Date of October 1, 1996 and who merged into ***Agland Co-op, Inc.*** as of December 1, 2000).

5.(b) The Regular Credits are 66-2/3% of the amounts shown in item 5 (b). Effective January 1, 2000, the Regular Credits are 100% of the amounts shown in item 5(b).

5.(c) There are no Grandfather Accounts.

7. The FAP is .667% instead of 1%. Effective January 1, 2000, the FAP is 1% instead of .667%. Credited Service is after Conversion Date.

8.(c) Minimum lump sum does not apply.

***AU.*** ***Variation 46:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Jennings-Gomer Equity, Inc.*** (with an Adoption Date of February 1, 1995).

5.(a) There is no initial account.

5.(b) The Regular Credits are 50% of the amounts shown in 5 (b).

5.(c) There are no Grandfather Accounts.

7. The FAP benefit is .5% instead of 1%. Credited Service is after Conversion Date.

8.(c) Minimum lump sum does not apply.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

***AV.*** ***Variation 47:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Country Star Co-op, Inc.***, who merged into **Sunrise Cooperative, Inc.** as of September 1, 2009, (with an Adoption Date of January 1, 1998).

5.(b) The Regular Credits are 50% of the amounts shown in 5 (b). Effective September 1, 2009, the Regular Credits are 100% of the amounts shown in 5(b).

5.(c) There are no Grandfather Accounts.

7. The FAP benefit is .5% instead of 1%. Credited Service is after Conversion Date.

8.(c) Minimum lump sum does not apply.

***AW.*** ***Variation 48:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Antwerp Equity Exchange Company*** (with an Adoption Date of June 1, 1995) other than former employees of ***Defiance Landmark, Inc.*** who merged into ***Antwerp Equity*** on August 1, 1999.

5.(a) There is no initial account.

5.(b) Employees hired prior to June 1, 1995 have a minimum Regular Credit of 5%.

5.(c) There are no Grandfather Accounts.

7. Credited Service is after Conversion Date.

8.(c) Minimum lump sum does not apply.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

***AX.*** ***Variation 49:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Country Spring Farmers Co-op,*** now ***Sunrise Cooperative, Inc.,*** (with an Adoption Date of September 1, 1996).

5.(a) There is no initial account, other than those carried over from ***Rural Spring*** employees.

5.(b) Prior to January 1, 2002, the Regular Credits are 4%, regardless of Service. After January 1, 2002, the Regular Scale applies. Participants hired before July 1, 2002 have a minimum of 4%.

5.(c) There are no Grandfather Accounts.

7. Prior to January 1, 2002, the 1% Final Average Pay formula does not apply. After January 1, 2002, the 1% Final Average Pay formula does apply, based on service after January 1, 2002.

8.(c) Minimum lump sum does not apply.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

***AY.*** ***Variation 50:*** The provisions of this Variation apply to the following Employers participating in the CPP: Former employees of ***Medina Landmark, Inc.*** (with an Adoption Date of April 1, 1997 and who merged into ***Town & Country Co-op, Inc.*** effective January 1, 2003).

5.(b) The maximum Regular Credit is 8% rather than 9%.

5.(c) There are no Grandfather Accounts.

7. The 1% Final Average Pay formula does not apply.

8.(c) Minimum lump sum does not apply.

***AZ.*** ***Variation 51:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Dekalb Financial Credit Union, now Beacon Credit Union***; ***Lake County FBCA, Inc.; Orange County FBCA, Inc.*** *(*through its benefit freeze date of January 1, 2004*)*; ***Wabash County Credit Union*** (through its withdrawal as of January 1, 1997).

5. There are no Cash Accounts. Instead, the benefit is a traditional final average pay pension equal to 1.68% of Final Average Pay (see item 7) times Credited Services, reduced 6% per year benefit commencement precedes age 62 if the employee has at least 10 Years of Service at termination of employment. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

5.(b) For ***DeKalb Financial Credit Union***, effective January 1, 2003, new hires will accrue benefits under the regular scale. For ***DeKalb Financial Credit Union***, new hires after January 1, 2003, will accrue benefits under the 1% Final Average Pay formula.

7. The income payable is in the normal annuity form, without lump sum values.

8.(c) Minimum lump sum does not apply.

9. If a participant dies in active employment after five Years of Service or after age 40 with at least one year of Service, the surviving spouse is eligible for a single life annuity, commencing as of the first month following the participant's death, equal to 45% of 1.68% of the participant's Final Average Pay (see item 7) at date of death multiplied by the projected Credited Service the participant would have had at Normal Retirement Date. Forty-five percent of the portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

If a terminated vested participant dies before commencement of benefits, the surviving spouse is eligible for a single life annuity, commencing at any time the spouse elects between (a) the first of the month following the later of (i) the participant's death and (ii) when the participant would have attained age 55, and (b) the first of the month following the participant's Normal Retirement Date. The amount of the benefit is 45% of the participant's accrued benefit. Benefits payable before the participant would have been age 62 are reduced 6% per year benefit commencement precedes the first of the month following the date the participant would have been age 62. The portion of the benefit earned prior to 1990, after reduction for the 45% factor and any early commencement factors, is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

11. There is no lump sum option available.

***BA. Variation 52:*** The provisions of this Variation apply to the following employers participating in the CPP: ***Agland Co-op, Inc.*** (through December 31, 1994 – see AQ); ***Agri Mark Farmers Co-op, Inc.*** (through December 31, 1994 – see Z); ***Agri-Urban, Inc.*** (through December 31, 1994 – see Y); ***Athens Landmark, Inc.*** (through December 31, 1993 – see AS); ***Auglaize Farmers Cooperative, Inc.*** (through December 31, 1993 – see AL); ***Blanchard Valley Farmers Cooperative, Inc.***; ***Buckeye Countrymark, Inc.*** (through January 31, 1994 – see AR); ***Butler Landmark, Inc.*** (through August 31, 1995 – see AM); ***Champaign Landmark, Inc.,*** *now* ***Heritage Cooperative, Inc.,*** (through May 1, 2000 – See BE); ***Clark Landmark, Inc.*** (through December 31, 1993 – see Y); ***Clinton Landmark, Inc.*** (through December 31, 1999 – see AL); ***Country Star Co-op, Inc.*** (through December 31, 1997 – see AV); ***Darke Landmark, Inc.*** (through October 31, 1994 – see AM); ***Defiance Landmark, Inc.*** (through January 31, 1994 – see AN); ***Fairfield Landmark, Inc.*** (through December 31, 1993 – see AP); ***Grove City Farmers' Exchange*** (through December 31, 1993 – see AO); ***Jefferson Landmark, Inc.*** (through April 30, 1997 – see AL); ***Landmark Co-op, Inc.*** (through September 30, 1996 – see AT); ***Lorain County FBCA, Inc.*** (through December 31, 1997); ***Madison Landmark, Inc.*** (through June 30, 1994 – see Y); ***Marion Landmark, Inc.*** (through November 30, 1997 – see AL); ***Medina Landmark, Inc.*** (through March 31, 1997 – see AY); ***Mercer Landmark, Inc.*** (through December 31, 1997 – see AL); ***Mid-Wood, Inc.*** (through August 31, 1996 – see AL); ***Preble Landmark, Inc.*** (through August 31, 1994 – see AM); ***Rolling Hills Landmark*** (through April 30, 1994 – see Y); ***Rural Serv, Inc.*** (through August 31, 1996 – see AX); ***Washington Landmark, Inc.*** (through August 31, 1997 – see Y); ***Western Reserve Farm Co-op*** (through December 31, 1994 – see AP).

4. Employee contributions, for those employees electing to participate in the contributory feature, are 3% of Compensation.

5. There are no Cash Accounts. Instead, the benefit is a traditional flat dollar pension equal to their accrued benefit as of December 31, 1993, plus a flat dollar amount (see below) times Credited Service after 1993. In addition, employees who have made contributions receive a benefit equal to their accrued benefit as of December 31, 1993, plus 2/3 of their contributions made after that date. Benefits are reduced 6-2/3% per year for the first five years and 3-1/3% for further years benefit commencement precedes age 65 (or age 62 – see below) if the employee has at least 10 Years of Service at termination of employment.

| Employer | Flat Dollar | Unreduced Age |
|---|---|---|
| Agland (to 12/31/94) | $12 | 65 |
| Agri Mark Farmers (to 12/31/94) | $15 | 65 |
| Agri-Urban, Inc. (to 12/31/94) | $15 | 65 |
| Athens Landmark, Inc. (to 12/31/93) | $12 | 65 |
| Auglaize Farmer Co-op, Inc. (to 12/31/93) | $12 | 65 |
| Blanchard Valley | $15 | 65 |
| Buckeye Countrymark (to 1/31/94) | $15 | 65 |
| Butler Landmark, Inc. (to 8/31/95) | $15 | 62 |
| Champaign Landmark, Inc. (to 11/30/97) | $12 | 65 |

| Employer | Flat Dollar | Unreduced Age |
|---|---|---|
| Champaign Landmark, Inc. (from 12/01/97) | $15 | 62 |
| Clark Landmark, Inc. (to 12/31/93) | $15 | 65 |
| Clinton Landmark, Inc. | $15 | 62 |
| Country Star Co-op (to 12/31/97) | $ 8 | 65 |
| Darke Landmark, Inc. (to 12/31/94) | $15 | 65 |
| Defiance Landmark (to 1/31/94) | $ 8 | 65 |
| Fairfield Landmark, Inc. (to 12/31/93) | $12 | 65 |
| Grove City Farmers Exchange (to 12/31/93) | $12 | 65 |
| Jefferson Landmark, Inc. (to 4/30/97) | $15 | 65 |
| Landmark Co-op, Inc. (to 9/30/96) | $12 | 65 |
| Lorain County FBCA, Inc. (to 12/31/97) | $ 8 | 65 |
| Madison Landmark, Inc. (to 6/30/94) | $15 | 65 |
| Marion Landmark, Inc. (to 11/30/97) | $ 8 | 65 |
| Medina Landmark, Inc. | $15 | 65 |
| Mercer Landmark, Inc. (to 12/31/97) | $12 | 65 |
| Mid-Wood, Inc. (to 8/31/96) | $ 8 | 65 |
| Preble Landmark, Inc. (to 12/31/94) | $15 | 65 |
| Rolling Hills Landmark, Inc. (to 3/31/94) | $ 8 | 65 |
| Rural Serv, Inc. (to 2/29/96) | $15 | 65 |
| Washington Landmark, Inc. | $12 | 65 |
| Western Reserve Farm Co-op (to 12/31/94) | $15 | 65 |

7. The income payable is in the normal annuity form, without lump sum values.

8.(c) Minimum lump sum does not apply.

9. If a participant dies in active employment, or if a terminated vested participant dies before commencement of benefits, the surviving spouse is eligible for a single life annuity, commencing at any time the spouse elects between (a) the first of the month following the later of (i) the participant's death and (ii) when the participant would have attained age 55, and (b) the first of the month following the participant's Normal Retirement Date. The amount of the benefit is 45% of the participant's accrued benefit. Benefits payable before the participant would have been age 62 are reduced 6-2/3% per year for the first five years and 3-1/3% for other years benefit commencement precedes the first of the month following the date the participant would have been age 65 (or age 62 – see item 5 above).

11. There is no lump sum option available, other than when a terminated participant elects to receive the value of his or her employee contributions with interest.

***BB.*** ***Variation 53:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Ellsworth Farmers' Exchange*** (with a Merger Date of July 1, 1999 of the Prior Plan).

5.(a) The initial account is an Opening Balance determined assuming that each participant's Pre-Conversion Benefit is equal to the participant's accrued benefit under the Ellsworth Plan (the Prior Plan).

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

***BC.*** ***Variation 54:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***SOYGENETICS LLC***.

7. Credited Service is only after Conversion Date.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

***BD.*** ***Variation 55:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Countrymark Cooperative, Inc.*** (with a Merger Date of January 1, 1999 through its withdrawal as of 6/1/2014). No benefit will accrue after October 1, 2002.

5.(a) Initial accounts were transferred from the Regional Pension Plan (the Prior Plan).

5.(b) Salaried participants from the Regional Pension Plan receive a minimum of 5%. Hourly-paid participants shall receive a minimum of $30 for each month in which 83 Hours of Service is compensated.

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and were born before 1944 and had 5 Years of Service as of December 31, 1993, or had 15 Years of Service as of December 31, 1993 and were actively employed with CCI on January 1, 1994.

10. Effective January 1, 2008, a participant is 100% vested in his Account Balance after three Years of Service.

***BE.*** ***Variation 56:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Champaign Landmark, Inc.,*** *now* ***Heritage Cooperative, Inc.,*** (with a Conversion Date of May 1, 2000); former employees of ***Grove City Farmers' Exchange*** (who merged into ***Champaign Landmark, Inc.*** effective March 1, 2000).

5.(a) There is no initial account.

5.(c) There are no Grandfather Accounts.

6.(a) A participant can receive unreduced FAP benefits at the attainment of age 62.

7. Credited Service is only after Conversion Date.

8.(c) Minimum lump sum does not apply.

11. There is no lump sum option available on benefits accrued prior to the Conversion Date.

***BF.*** ***Variation 57:*** The provisions of this Variation apply to ***Michiana Agra, Inc. LLC***, who merged into Co-Alliance LLP as of 5/1/2014, (with an Adoption Date of October 1, 1998).

7. Credited Service is only granted for service after January 1, 1997.

***BG.*** ***Variation 58:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***AgBest, LLC***

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date.

***BH.*** ***Variation 59:*** The provisions of this Variation apply to the following Employers participating in the CPP: ***Auglaize Farmers Cooperative, Inc.; Champaign Landmark, Inc.,*** *now* ***Heritage Cooperative, Inc.; Excel Co-op, Inc.,*** who merged into ***Co-Alliance LLP*** as of March 1, 2009; ***Fulton-Marshall L.P.; Latty Grain, Ltd.; Posey LLC; Premier LLC; Union County FBCA, Inc.***

7. As of the effective date shown below, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

The effective date is January 1, 2007, with the exception of Union County FBCA, Inc., whose effective date is March 1, 2007.

***BI.*** ***Variation 60:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Southwest Landmark, Inc.; United Landmark, Inc**.

7. As of January 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees with less than 10 Years of Credited Service. The Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees with10 or more Years of Credited Service as of January 1, 2010 for Southwest Landmark, Inc. and as of March 1, 2010 for United Landmark, Inc.

***BJ.*** ***Variation 61:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Dekalb Financial Credit Union, now Beacon Credit Union.** *No benefit will accrue after 12/31/10.*

7. As of January 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees hired after December 31, 2006.

***BK.*** ***Variation 62:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Mercer Landmark, Inc.**

5. In conjunction with the freeze of the 1% FAP Minimum Benefit described below, the cash balance account was adjusted to reflect the excess value, if any, of the 1% FAP Minimum benefit over the cash balance account as of December 31, 2006.

7. As of January 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

***BL.*** ***Variation 63:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Western Reserve Farm Co-op, Inc.** *No benefit will accrue after 12/31/11.*

5. In conjunction with the freeze of the 3/4% FAP Minimum Benefit described below, the cash balance account was adjusted to reflect the excess value, if any, of the 3/4% FAP Minimum benefit over the cash balance account as of December 31, 2006.

5.(b) As of January 1, 2007, Regular Credits for employees with less than 12 Years of Service are at 4% of Compensation.

7. As of January 1, 2007, the Credited Service and the Final Average Pay used to calculate the 3/4% FAP Minimum benefit was frozen for all employees.

***BM.*** ***Variation 64:*** The provisions of this Variation apply to the following Employers participating in the CPP: **North Central, L.P.**

5.(b) The Regular Credits are 33-1/3% of the amounts shown in item 5 (b) for employees hired on or after February 1, 2007.

5.(c)(v) The Grandfather Account earned at any point in time is the Grandfather Account as of the Conversion Date, increased with actual interest credits, and multiplied by a fraction equal to M/N, maximum 1, where M is the actual period of Credited Service from the Conversion Date to February 1, 2007 and N is the projected time from the Conversion Date to NRD.

7. As of February 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

8.(b) As of February 1, 2007, the Credited Service and the Final Average Pay used to calculate the grandfathered FBERP benefit was frozen for all employees who were eligible for the grandfathered FBERP benefit.

***BN.*** ***Variation 65:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Ceres Solutions, LLP**

7. As of February 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees hired after December 31, 1993.

***BO.*** ***Variation 66:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Ag One LLC; Harvest Land Co-op, Inc.**

5. As of May 1, 2007, a Secondary Grandfather Account was established for those employees for whom the projected value of their 1% FAP Minimum benefit was greater than their cash balance account at age 62.

7. As of May 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

***BP.*** ***Variation 67:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Co-Alliance LLP**

7. As of August 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

As of September 1, 2014, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for former Green Valley employees.

8.(b) As of August 1, 2007, the Credited Service and the Final Average Pay used to calculate the grandfathered FBERP benefit was frozen for all former AgMax employees who were eligible for the grandfathered FBERP benefit.

***BQ.*** ***Variation 68:*** The provisions of this Variation apply to the following Employers participating in the CPP: **White River, LLC**

5.(b) Regular Credits for employees hired on or after January 1, 2007 are at 3% of Compensation.

5.(c)(v) The Grandfather Account earned at any point in time is the Grandfather Account as of the Conversion Date, increased with actual interest credits, and multiplied by a fraction equal to M/N, maximum 1, where M is the actual period of Credited Service after the Conversion Date and N is the projected time from the Conversion Date to Age 62.

***BR.*** ***Variation 69:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Superior Ag Resources Cooperative, Inc.**

7. As of March 1, 2008, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

***BS.*** ***Variation 70:*** The provisions of this Variation apply to the following Employers participating in the CPP: **AgBest, LLC; Ellsworth Farmers Exchange; Laughery Valley Ag Cooperative, Inc.**

7. As of May 1, 2008, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

***BT.*** ***Variation 71:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Central Ohio Farmers Co-op, Inc.**

7. As of May 1, 2009, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

***BU.*** ***Variation 72:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Green Valley Co-op, Inc**., who merged into Agland Co-op, Inc. as of 9/1/2014). *No benefit will accrue from 1/1/2012 to 1/1/2015.*

7. As of July 1, 2009, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

***BV.*** ***Variation 73:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Ceres Solutions, LLP**

7. As of January 1, 2010, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees hired prior to January 1, 1994.

***BW.*** ***Variation 74:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Agland Co-op, Inc.**

7. As of April 1, 2010, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

***BX.*** ***Variation 75:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Jackson-Jennings, LLC**

7. As of May 1, 2010, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

***BY.*** ***Variation 76:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Harvest Land Co-op, Inc.**

5.(b) Effective January 1, 2004, the Regular Credits for employees first hired on or after January 1, 2004 are 25% of the amounts shown in 5 (b). Effective January 1, 2011, participants who accrued a grandfathered FBERP benefit through December 31, 2010 will accrue benefits under the regular scale.

5.(c) The Secondary Grandfather Account earned at any point in time is the Secondary Grandfather Account as of January 1, 2007, increased with actual interest credits, and multiplied by a fraction equal to M/N, maximum 1, where M is the actual period of Credited Service from January 1, 2007 to December 31, 2010 and N is the projected time from January 1, 2007 to age 62.

7. The 1% Final Average Pay formula does not apply for employees first hired on or after January 1, 2004.

8.(b) As of December 31, 2010, the Credited Service and the Final Average Pay used to calculate the grandfathered FBERP benefit was frozen for all employees who were eligible for the grandfathered FBERP benefit.

***BZ.*** ***Variation 77:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Premier Ag, LLC**

5.(b) Regular Credits for employees hired on or after January 1, 2012 are at 1% of Compensation.

***CA.*** ***Variation 78:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Lake County FBCA, Inc.**

5. Effective January 1, 2013, the 1.68% FBERP benefit will be frozen.

5.(b) Effective January 1, 2013, benefits will accrue under the regular scale.

***CB.*** ***Variation 79:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Starke County FBCA Inc.**

7. As of January 1, 2014, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

***CC.*** ***Variation 80:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Ceres Solutions, LLP; Co-Alliance, LLP; Michiana Agra Inc., LLC**, who merged into Co-Alliance as of 5/1/2014

5.(b) Regular Credits for employees hired on or after January 1, 2014 are at 3% of Compensation.

***CD.*** ***Variation 81:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Central Ohio Farmers Co-op, Inc.**

5.(b) The maximum rate of Regular Credits is 5% of Compensation (for those with 20 or more Years of Service) for employees first employed on or after July 1, 2013.

***CE.*** ***Variation 82:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Town & Country Co-op, Inc.**

5.(b) Effective January 1, 2014, Regular Credits for all employees are at 5% of Compensation, regardless of Years of Service.

***CF.*** ***Variation 83:*** The provisions of this Variation apply to the following Employers participating in the CPP: **Mid-Wood Inc.** *No benefit will accrue after 12/31/13.*

5. Employees hired on or after January 1, 2010 are excluded from participation in the Pension Plan.

5.(b) Regular Credits for employees hired on or after January 1, 2004 are at 3% of Compensation.

7. The 1% Final Average Pay formula does not apply for employees first hired on or after January 1, 2004.

## Variations by Member Name

| Member Number | Member Name | Variation |
|---|---|---|
| 92001 | Adams County FBCA (to 2/28/01) | 30 |
| 00006 | Advanced Agri-Solutions Cooperative, Inc. (to 8/31/10) | 37, 52, 59 |
| 92002 | AgBest, LLC | 58, 70 |
| 00050 | Agland Co-op, Inc. | 42, 45, 52, 74 |
| 92004 | Ag One Co-op, Inc. (to 8/31/07) | 2, 6, 16, 66 |
| 00003 | Agri Mark Farmers Co-op, Inc. (to 12/31/2002) | 25, 52 |
| 00083 | Agri-Urban, Inc. (to 7/31/00) | 24, 52 |
| 92036 | AgroKey LLC (f/k/a Jasper County FBCA, Inc., to 1/31/07) | 10 |
| 92078 | Ag-Tech (to 7/31/00) | 41, 43 |
| 90036 | Antwerp Equity Exchange Company (to 8/31/08) | 39, 48 |
| 00005 | Athens Landmark, Inc. (to 7/11/05) | 44, 52 |
| 00006 | Auglaize Farmers Cooperative, Inc. (to 8/31/07) | 37, 52, 59 |
| 96003 | Beacon Credit Union (f/k/a Dekalb Financial Credit Union to 7/31/10) | 51, 61 |
| 00024 | Buckeye Countrymark, Inc. (to 10/31/96) | 43, 52 |
| 00009 | Butler Landmark, Inc. (to 9/01/98) | 38, 52 |
| 92074 | Carroll County FBCA, Inc. (to 12/31/95) | 28 |
| 92009 | Central Indiana FBCA, Inc. (to 9/01/98) | 4, 20 |
| 00051 | Central Ohio Farmers Co-op, Inc. | 37, 71, 81 |
| 92031 | Ceres Solutions, LLP | 65, 73, 80 |
| 96002 | CHS, Inc. (f/k/a Daseke Insurance Agency, Inc.) | 31 |
| 92010 | Clark County Farm Bureau Cooperative, Inc. (to 6/30/94) | 5, 17 |
| 00012 | Clark Landmark, Inc. (to 7/31/00) | 24, 52 |
| 00014 | Clinton Landmark, Inc. (to 7/31/00) | 37, 52 |
| 92046 | Co-Alliance LLP (f/k/a Midland-IMPACT, LLC to 10/31/05) | 2, 4, 14, 20, 28, 59, 67, 80 |
| 96001 | Cooperative Seeds (to 10/01/99) | 12 |
| 00016 | Country Star Co-op, Inc. (to 9/1/09) | 47, 52 |
| 90072 | Country Spring Farmers Co-op (to 8/31/07) | 49 |
| 99999 | Countrymark Cooperative, Inc. (to 6/1/2014) | 55 |
| 00019 | Darke Landmark, Inc. (to 1/31/95) | 27, 38, 52 |
| 00020 | Defiance Landmark, Inc. (to 7/31/99) | 39, 48, 52 |
| 92014 | Dubois County, LLC (to 2/28/07) | 19 |
| 92015 | Elkhart County FBCA, Inc. (to 8/31/95) | 34 |
| 92083 | Ellsworth Farmers Exchange | 53, 70 |
| 92074 | Excel Co-op, Inc. (to 3/1/09) | 24, 28, 59 |
| 00023 | Fairfield Landmark, Inc. (to 1/01/99) | 24, 41, 52 |
| 92020 | Fayette County Co-op, Inc. (to 5/31/01) | 9 |
| 92004 | Franklin County Co-op (to 1/31/00) | 6 |
| 96004 | FFR Cooperative | 13 |
| 92022 | Frontier, LLC (to 2/28/06) | 15 |
| 92023 | Fulton-Marshall L.P. (to 8/31/07) | 3, 22, 59 |
| 92024 | Gibson County Farmers, LLC (to 2/28/07) | 19 |
| 00084 | Green Valley Co-op, Inc. (to 9/1/2014) | 24, 72 |
| 00090 | Grove City Farmers Exchange Co., Inc. (to 2/28/00) | 40, 52, 56 |
| 92027 | Growers, LLC (to 1/31/07) | 7, 17 |
| 92071 | Harvest Land Co-op, Inc. | 27, 30, 38, 66, 76 |
| 92031 | Heartland Co-op (to 1/31/07) | 8 |
| 92021 | Heritage Co-op, Inc. (f/k/a Franklin County Co-op to 1/31/00) | 2, 6 |
| 00011 | Heritage Cooperative, Inc. (f/k/a Champaign Landmark, Inc. to 9/1/09) | 40, 52, 56, 59 |
| 96005 | Hoosier Farm Bureau Credit Union | 24 |
| 92034 | Huntington County FBCA (to 2/29/00) | 35 |

**Cooperative Pension Plan**
**Plan Provisions Valued as of January 1, 2015**

| Member Number | Member Name | Variation |
|---|---|---|
| 92067 | IMPACT, LLC (f/k/a Top Ag., Inc. to 12/31/02) | 2, 4 |
| 92035 | Jackson-Jennings, LLC | 5, 17, 75 |
| 00041 | Jefferson Landmark, Inc. | 37, 52 |
| 90038 | Jennings-Gomer Equity, Inc. | 46 |
| 92037 | Johnson County FBCA, Inc. (to 8/01/98) | 19, 23 |
| 92038 | Knox County FBCA, Inc. (to 8/31/00) | 7 |
| 92041 | Lake County FBCA, Inc. | 51, 78 |
| 00079 | Landmark Co-op, Inc. (to 12/31/00) | 45, 52 |
| 37481 | LaPorte County FBCA, Inc. (to 11/1/05) | 4, 14 |
| 92081 | Latty Grain, Ltd. | 1, 59 |
| 92044 | Laughery Valley Ag Cooperative, Inc. | 10, 70 |
| 00021 | Legacy Farmers Cooperative (f/k/a Blanchard Valley Farmers Cooperative, Inc. to 3/1/2014) | 52 |
| 00047 | Lorain County FBCA, Inc. (to 8/31/97) | 52 |
| 00049 | Madison Landmark, Inc. (to 1/01/99) | 24, 41, 52 |
| 00051 | Marion Landmark, Inc. (to 8/31/00) | 37, 52 |
| 00052 | Medina Landmark, Inc. (to 1/01/03) | 25, 50, 52 |
| 00054 | Mercer Landmark, Inc. | 37, 52, 62 |
| 92082 | Michiana Agra, Inc. LLC (to 5/1/2014) | 57, 80 |
| 92046 | Midland-IMPACT, LLC (to 10/31/05) | 2, 4, 14, 20 |
| 00087 | Mid-Wood, Inc. | 37, 52, 83 |
| 92048 | Monroe-Lawrence FBCA, Inc. (to 8/31/97) | 19, 26 |
| 92080 | Mulberry Ag Center, LLC (to 10/31/99) | 15 |
| 92051 | North Central, L.P. (f/k/a North Central Cooperative, Inc. to 11/30/01) | 18, 32, 34, 35, 64 |
| 92052 | Orange County FBCA, Inc. | 51 |
| 92056 | Posey, LLC | 36, 59 |
| 00068 | Preble Landmark, Inc. (to 1/31/95) | 27, 38, 52 |
| 92057 | Premier Ag, LLC | 19, 23, 59, 77 |
| 92058 | ProAgCo., Inc. (to 1/31/00) | 18 |
| 92059 | Pulaski County Co-op, Inc. (to 8/31/97) | 3, 22 |
| 00049 | River Valley (to 11/08/03) | 24, 41 |
| 00007 | Rolling Hills Landmark, Inc. (to 2/28/02) | 24, 52 |
| 92061 | Rush County Cooperative, Inc. (to 12/31/96) | 2 |
| 92078 | Southwest Landmark, Inc. (to 8/31/10) | 24, 37, 41, 60 |
| 92084 | SOYGENETICS LLC | 54 |
| 92063 | Spencer County FBCA, Inc. (to 2/28/07) | 21 |
| 92064 | Starke County FBCA, Inc. | 14, 79 |
| 92065 | Steuben County FBCA, Inc. (to 11/30/01) | 32 |
| 90072 | Sunrise Cooperative, Inc. | 47, 49 |
| 92063 | Superior Ag Resources Cooperative, Inc. | 69 |
| 92067 | Top Ag., Inc. (to 8/31/00) | 2 |
| 00003 | Town & Country Co-op, Inc. | 25, 50, 82 |
| 00006 | Trupointe Cooperative, Inc. (from Advanced Agri-Solutions and Southwest Landmark merger) | |
| 92068 | Union County FBCA, Inc. (to 4/30/2014) | 29, 59 |
| 00049 | United Landmark | 24, 60 |
| 96006 | Wabash County Credit Union (to 1/31/97) | 51 |
| 92069 | Warrick County FBCA, Inc. (to 2/28/07) | 33 |
| 00084 | Washington Landmark, Inc. (to 2/28/02) | 24, 52 |
| 92071 | Wayne County FBCA, Inc. (to 1/31/95) | 27 |
| 92073 | West Central Indiana Cooperative, Inc. (to 12/31/98) | 11 |
| 92031 | Westland, LLC (f/k/a Heartland Co-op Inc. to 1/31/07) | 8, 11 |
| 00028 | Western Reserve Farm Co-op | 41, 52, 63 |
| 92074 | White County FBCA, Inc. (to 12/31/95) | 24 |
| 92075 | White River, LLC | 19, 26, 68 |

Existing Member as of January 1, 2015

# Cooperative Pension Plan No. 334

## Employer Identification Number: 31-1257147 Plan Number: 334
## Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
## December 31, 2015

| (a)(b) Identity of Issuer, Borrower, Lessor or Similar Party | (c) Description of Investment | (d) Cost | (e) Current Value |
|---|---|---|---|
| ***Commingled Trust Funds** | | | |
| Commingled Employee Benefit Funds | | | |
| Trust of Russell Trust Company | | | |
| Russell Short-Term Investment Fund | 1,666,116 units | $ 1,666,116 | $ 1,666,116 |
| Russell Equity I Fund | 174,763 units | 8,089,578 | 14,288,592 |
| Russell 1000 Index Fund | 1,372,501 units | 17,986,724 | 30,140,121 |
| Russell Long Duration Fixed Income | 1,047,716 units | 23,765,799 | 24,233,676 |
| Russell Fixed Income I Fund | 511,458 units | 20,550,974 | 21,312,472 |
| Russell World Equity Fund | 824,587 units | 9,836,537 | 12,682,152 |
| Total Commingled Trust Funds | | 81,895,728 | 104,323,129 |
| **Mutual Funds** | | | |
| Baron Small Cap Fund | 162,403 shares | 4,127,518 | 4,672,330 |
| Vulcan Value Partners Small Cap | 316,281 shares | 4,769,820 | 5,006,728 |
| Oakmark International Fund | 1,653,968 shares | 40,641,021 | 35,328,756 |
| RS Global Natural Resources Fund | 440,373 shares | 13,132,160 | 6,957,891 |
| Boston Partners Long/Short | 633,787 shares | 9,497,251 | 9,449,763 |
| Schwab Fundamental US Large Co Schwab Fund | 1,265,195 shares | 18,439,352 | 17,750,690 |
| Whitebox Tactical Opportunities | 839,493 shares | 10,125,413 | 7,958,395 |
| AQR Managed Futures Strategy I Long | 968,982 shares | 10,174,155 | 9,864,234 |
| Total mutual funds | | 110,906,690 | 96,988,787 |
| | | $ 192,802,418 | $ 201,311,916 |

*Party-in-interest