

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 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 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☐		
D	Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>OHIO FARMERS INSURANCE COMPANY PENSION PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>06/28/1945</u>
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) <u>OHIO FARMERS INSURANCE COMPANY</u> <u>P.O. BOX 5001</u> <u>WESTFIELD CENTER, OH 44251-5001</u>	2b	Employer Identification Number (EIN) <u>34-0438190</u>
		2c	Plan Sponsor's telephone number <u>330-887-0101</u>
		2d	Business code (see instructions) <u>524150</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/27/2017	CHRISTOPHER PATERAKIS
	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 ☒ 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: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 3655
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 2209 6a(2) 2262 6b 946 6c 468 6d 3676 6e 116 6f 3792 6g 6h 11
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 1E b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 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 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>OHIO FARMERS INSURANCE COMPANY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>OHIO FARMERS INSURANCE COMPANY</u>	D Employer Identification Number (EIN) <u>34-0438190</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>326291582</u>
b Actuarial value	2b <u>330713294</u>
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.....	<u>1007</u> <u>123977972</u> <u>123977972</u>
b For terminated vested participants.....	<u>439</u> <u>14308316</u> <u>14308316</u>
c For active participants.....	<u>2463</u> <u>116265618</u> <u>135270276</u>
d Total.....	<u>3909</u> <u>254551906</u> <u>273556564</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.17</u> %
6 Target normal cost.....	6 <u>9974598</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>07/06/2017</u>
	Signature of actuary	Date
<u>JOSEPH A. PERKO</u>	Type or print name of actuary	<u>14-06491</u>
		Most recent enrollment number
<u>TOWERS WATSON DELAWARE, INC.</u>	Firm name	<u>216-937-4000</u>
<u>1001 LAKESIDE AVE, SUITE 1500</u> <u>CLEVELAND, OH 44114-1172</u>	Address of the firm	Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2016
v. 160205

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)	1447775	65265476
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	1447775	65265476
10	Interest on line 9 using prior year's actual return of <u>-1.25</u> %	-18097	-815818
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		12884007
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.35</u> %		818134
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		13702141
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)	1429678	64449658

Part III Funding Percentages			
14	Funding target attainment percentage	14	96.81%
15	Adjusted funding target attainment percentage	15	120.89%
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	103.01%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/29/2016	10125000	0			
Totals ►			18(b)	10125000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 9977897
20 Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.43% 2nd segment: 5.91% 3rd segment: 6.65%	☐ N/A, full yield curve used
b	Applicable month (enter code)	21b	0
22	Weighted average retirement age	22	62
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6)	31a	9974598
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34 style="text-align: right;">9974598
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement		0
36	Additional cash requirement (line 34 minus line 35)		36 style="text-align: right;">9974598
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37 style="text-align: right;">9977897
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	3299
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 style="text-align: right;">0
40	Unpaid minimum required contributions for all years		40 style="text-align: right;">0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41	If an election was made to use PRA 2010 funding relief for this plan:		
a	Schedule elected ☐ 2 plus 7 years ☐ 15 years		
b	Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42	Amount of acceleration adjustment	42	
43	Excess installment acceleration amount to be carried over to future plan years	43	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning **01/01/2016** and ending **12/31/2016**

A Name of plan OHIO FARMERS INSURANCE COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 OHIO FARMERS INSURANCE COMPANY	D Employer Identification Number (EIN) 34-0438190

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
COLUMBIA MANAGEMENT	P.O. BOX 8081 BOSTON, MA 02266-8081

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
THE VANGUARD GROUP, INC.	P.O. BOX 2600 VALLEY FORGE, PA 19482

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
T. ROWE PRICE	P.O. BOX 219012 BALTIMORE, MD 21297

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
THE ROYCE FUNDS	P.O. BOX 219012 KANSAS CITY, MO 64121

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

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

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

XEROX HR SOLUTIONS LLP

16-0468020

(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?
13	NONE	90552	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIFTH THIRD BANK

31-0676865

(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	NONE	44650	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON

23-1159360

(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	NONE	43415	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BDO USA LLP

13-5381890

(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	NONE	22539	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) 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 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>		
A Name of plan <u>OHIO FARMERS INSURANCE COMPANY PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OHIO FARMERS INSURANCE COMPANY</u>	D Employer Identification Number (EIN) <u>34-0438190</u>	

Part I	Asset and Liability Statement
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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	1043675	1113389
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	3875000	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	1933131	1703619
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1240064	1603490
(2) U.S. Government securities	1c(2)	80518997	80501810
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	58514715	54505464
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	347640	0
(B) Common.....	1c(4)(B)	157825055	175074756
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	43426376
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	47593793	25983975

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	352892070	383912879

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	6170	4857
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6170	4857

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	352885900	383908022
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	10125000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10125000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5790	
(B) U.S. Government securities	2b(1)(B)	2060946	
(C) Corporate debt instruments	2b(1)(C)	1980549	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1521890	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5569175
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	5239592	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2565295	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		7804887
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	92096234	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	87807798	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		4288436
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	16254577	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		16254577

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		3102419
c Other income.....	2c		255563
d Total income. Add all income amounts in column (b) and enter total.....	2d		47400057

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15747551	
(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)		15747551
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)	201156	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	429228	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		630384
j Total expenses. Add all expense amounts in column (b) and enter total	2j		16377935

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		31022122
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: **BDO USA LLP**

(2) EIN: **13-5381890**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	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		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 3998141. (See instructions.)

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 sections 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 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>OHIO FARMERS INSURANCE COMPANY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OHIO FARMERS INSURANCE COMPANY</u>	D Employer Identification Number (EIN) <u>34-0438190</u>

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	<u>0</u>
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): _____ 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	<u>3</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

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
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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: <u>61.1</u> % Investment-Grade Debt: <u>37.7</u> % High-Yield Debt: _____% Real Estate: _____% Other: <u>1.2</u> %	
	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
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter _____ / _____ / _____ and the serial number _____.	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter _____ / _____ / _____.	



Ohio Farmers Insurance Company Pension Plan

Financial Statements and Supplemental Schedules

(with Independent Auditor's Report)
Years Ended December 31, 2016 and 2015

Ohio Farmers Insurance Company Pension Plan

Financial Statements and Supplemental Schedules
Years Ended December 31, 2016 and 2015

Ohio Farmers Insurance Company Pension Plan

Contents

	Page
Independent Auditor's Report	3-4
 Financial Statements:	
Statements of Net Assets Available for Benefits.....	6
Statements of Changes in Net Assets Available for Benefits	7
 Notes to Financial Statements:	
(1) Plan Description	8
(2) Summary of Significant Accounting Policies	9
(3) Certified Investments.....	11
(4) Present Value of Accumulated Plan Benefits	11
(5) Fair Value Measurement	12
(6) Reconciliation to Form 5500.....	16
(7) Plan Amendment	18
(8) Transactions with Parties-in-interest.....	18
(9) Tax Status.....	18
(10) Refundable Voluntary Accounts	19
(11) Risks and Uncertainties.....	19
(12) Subsequent Events.....	19
 Supplemental Schedules:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	21-24
Schedule H, Line 4j – Schedule of Reportable Transactions.....	25



Independent Auditor's Report

To the Plan Administrator
Ohio Farmers Insurance Company Pension Plan
Westfield Center, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Ohio Farmers Insurance Company Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 3, which was certified by Fifth Third Bank, 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 a certification from the trustee as of December 31, 2016 and 2015, and for the period from August 5, 2015 to December 31, 2016, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Other Matter – Supplemental Schedules

The supplemental Schedule of Assets (Held at End of Year) and the Schedule of Reportable Transactions as of and for the year ended December 31, 2016 are required by the Department of Labor's (DOL) 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.

BDO USA, LLP

Akron, Ohio
July 14, 2017

Financial Statements

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Statements of Net Assets Available for Benefits

December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Assets:		
Investments, at fair value:		
U. S. Government and agency obligations	\$ 80,501,810	\$ 80,518,997
Corporate bonds	54,505,464	58,514,715
Common stocks	175,074,756	157,825,055
Preferred stocks	—	347,640
Mutual funds	43,426,376	21,056,568
Money market fund	1,603,490	1,240,064
Investments held for pension benefit obligations	<u>355,111,896</u>	<u>319,503,039</u>
Assets held for refundable voluntary accounts	2,994,894	3,160,382
Total investments	<u>358,106,790</u>	<u>322,663,421</u>
Net assets held for Ohio Farmers Insurance Company		
Group Health Benefit Plan 401(h) account	22,989,081	23,376,843
Cash – noninterest bearing	1,113,389	1,043,676
Employer contribution receivable	—	3,875,000
Accrued investment income	<u>1,703,619</u>	<u>1,933,130</u>
Total assets	<u>383,912,879</u>	<u>352,892,070</u>
Liabilities:		
Net amount due to Ohio Farmers Insurance Company		
Group Health Benefit Plan 401(h) account	22,989,081	23,376,843
Amounts due to refundable voluntary account holders	2,994,894	3,160,382
Other	<u>4,857</u>	<u>6,170</u>
Total liabilities	<u>25,988,832</u>	<u>26,543,395</u>
Net assets available for benefits	<u><u>\$ 357,924,047</u></u>	<u><u>\$ 326,348,675</u></u>

See accompanying notes to financial statements.

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Additions:		
Company contributions	\$ 10,125,000	\$ 15,975,000
Interest and dividend income	12,707,895	16,934,535
Net appreciation (depreciation) in fair value of investments	22,044,488	(21,052,558)
Miscellaneous income	255,550	3,397
Total additions	<u>45,132,933</u>	<u>11,860,374</u>
Deductions:		
Benefits paid to participants	13,121,798	12,380,504
Administrative expenses	435,763	427,848
Total deductions	<u>13,557,561</u>	<u>12,808,352</u>
Net increase (decrease)	31,575,372	(947,978)
Net assets available for benefits:		
Beginning of year	<u>326,348,675</u>	<u>327,296,653</u>
End of year	<u>\$ 357,924,047</u>	<u>\$ 326,348,675</u>

See accompanying notes to financial statements.

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements

December 31, 2016 and 2015

(1) Plan Description

The following brief description of the Ohio Farmers Insurance Company Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

(a) General

The Plan is a defined benefit plan, sponsored by the Ohio Farmers Insurance Company (the Plan Sponsor) which covers substantially all full-time employees of Ohio Farmers Insurance Company, Westfield Management Company, Westfield Bank, F.S.B, and Westfield Services, Inc. (collectively referred to as the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan is administered by the Company's Benefit Administrative Committee (BAC). The BAC has overall responsibility for the operation and administration of the Plan. The BAC determines the appropriateness of the Plan's investment offerings and monitors investment performance. During 2015, the Company engaged Fifth Third Bank as the Plan's trustee and asset custodian.

(b) Pension Benefits

Participants become vested in a pension benefit upon completion of five years of service, as defined in the Plan document. Participants are eligible to receive pension benefits upon reaching age 65 and completing five full years of participation in the Plan; or, subject to certain age and length of service requirements, a participant may elect an early retirement date at a reduced benefit. Pension benefits are calculated based on a participant's final monthly earnings (as defined) and years of credited service with the Company. The pension benefit for a married participant will be paid as a joint and 50% survivor annuity unless another form of distribution is elected with spousal consent. The pension benefit for an unmarried participant will be paid as a single life annuity unless another form of distribution is elected and a beneficiary is named.

If a participant terminates employment after becoming vested, the pension benefit will be calculated at the time of termination. If the present value of the pension benefit is \$5,000 or less, it will be paid to the participant in a lump sum. If the present value of the pension benefit is greater than \$5,000, it will be paid to the participant at normal retirement age or earlier at a reduced benefit if certain length of service requirements are met.

(c) Death and Disability Benefits

The Plan provides death benefits to beneficiaries of eligible employees who meet certain years of service requirements.

Retirement benefits are available for participants who retired due to disability prior to January 1, 2003. These participants must have been covered by Section B of the Ohio Farmers Insurance Company Long Term Disability Plan in order to receive benefits from the Plan. Effective January 1, 2003, disability retirement is not available to participants of the Plan, other than those participants who commenced disability retirement benefits prior to that date.

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2016 and 2015

(d) Funding Policy

Contributions are made by the Company in such amounts as have been actuarially determined to fund current costs and the amortization of any unfunded actuarial accrued liability. These funding guidelines meet the minimum funding requirements of ERISA and deductibility and funding limit requirements of the Internal Revenue Code as amended by the Pension Protection Act of 2006 (PPA). In accordance with these funding guidelines, the Company elected to make contributions of \$10.1 and \$15.9 million for the years ended December 31, 2016 and 2015, respectively.

(e) Plan Termination

While the Plan Sponsor has not expressed any intent to terminate the Plan or to discontinue contributions, it is free to do so at any time, subject to the provisions set forth in ERISA. Should the Plan be terminated, all participants become 100% vested in benefits earned as of the termination date. If, however, the Plan has insufficient assets, the Plan Sponsor will be required to pay to the Plan an amount which, together with Plan assets, will satisfy all benefits accumulated to the date of the Plan termination.

If the termination is the result of the bankruptcy or near bankruptcy of the Plan Sponsor and the Plan's assets are not adequate to pay all benefits vested prior to the termination, the Pension Benefit Guaranty Corporation will take over the Plan and will pay those benefits which it guarantees. Under those circumstances, some participants may receive a smaller benefit than if the Plan had continued.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are presented on the accrual basis of accounting.

(b) Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

(c) Assets Held for Ohio Farmers Insurance Company Group Health Benefit Plan 401(h) Account

The Plan includes a health and welfare component in addition to the normal retirement benefits to fund a portion of the post-retirement obligation for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code. A separate account has been established and maintained in the Plan for the net assets related to the medical-benefit component 401(h) account. In accordance with Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health and welfare benefits for retirees and their beneficiaries. The related obligations for health benefits are not a component of this Plan's obligations in the accumulated plan benefit information described in Note 4, but are reflected as obligations in the Ohio Farmers Insurance Company Group Health Benefit Plan. Plan participants do not contribute to the 401(h) account. Employer contributions to fund the postretirement health benefits for retirees and their

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2016 and 2015

beneficiaries under Section 401(h) are actuarially determined annually and are made at the discretion of the Plan Sponsor. On March 23, 2013, the 401(h) fund commenced payment of retiree health benefits. See Note 6 for additional information related to 401(h) activity.

(d) *Assets Held for Refundable Voluntary Accounts*

Prior to July 1, 1987, participants were permitted to make refundable, voluntary contributions on a post-tax basis as specified in the Plan document in effect at that time. The amounts contributed were maintained in separate, individual accounts for each participant. As of July 1, 1987, the Plan was amended to discontinue any further voluntary participant contributions to the Plan or any existing accounts. However, participants are permitted to maintain their individual account under the Plan if they so choose. All individual accounts are refundable to the participants at any time as specified in the Plan document and amounts are not available to be used to pay any portion of the Plan's pension benefit obligation.

Individual accounts are invested in various mutual funds as directed by the participants. See Note 10 for detail on refundable voluntary accounts activity.

(e) *Actuarial Present Value of Accumulated Plan Benefits*

Accumulated plan benefits (see Note 4) are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions for services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on their final monthly earnings. The accumulated plan benefits for active employees are based on their compensation during the five years preceding the valuation date. Benefits payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

(f) *Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

(g) *Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2016 and 2015

(h) Recently Adopted Accounting Standards

In July 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965): Part (I) Fully Benefit-Responsive Investment Contracts, Part (II) Plan Investment Disclosures, Part (III) Measurement Date Practical Expedient*. This three-part standard simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts and plan investment disclosures, and provides for a measurement-date practical expedient. Parts I and II are effective for fiscal years beginning after December 15, 2015 and should be applied retrospectively, with early application permitted. Part III is effective for fiscal years beginning after December 15, 2015 and should be applied prospectively, with early application permitted. Management has elected to adopt Part II early. Accordingly, the amendments were retrospectively applied resulting in prior-period disclosures being adjusted to conform to this new guidance. Parts I and III are not applicable to this Plan.

(3) Certified Investments

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments held at December 31, 2016 and 2015 and investment income for the period August 5, 2015 to December 31, 2016 that is disclosed in the accompanying financial statements and supplemental schedules, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the trustee of the Plan.

(4) Present Value of Accumulated Plan Benefits

A consulting actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, disability, termination or retirement) between the valuation date and the expected date of payment.

The present value of accumulated plan benefit information is summarized as follows:

	December 31	
	2016	2015
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 115,167,048	\$ 108,376,331
Other participants	102,245,987	100,045,076
	217,413,035	208,421,407
Nonvested benefits	13,602,564	12,874,118
Total actuarial present value of accumulated plan benefits	\$ 231,015,599	\$ 221,295,525

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2016 and 2015

The changes in the actuarial present value of accumulated plan benefits are summarized as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2015	\$	221,295,525
Actuarial gains		(1,550,828)
Additional benefits accumulated		6,913,459
Interest due to decrease in the discount period		18,518,597
Benefits paid		(13,121,798)
Assumption changes		(1,039,356)
Actuarial present value of accumulated plan benefits as of December 31, 2016	\$	<u>231,015,599</u>

The significant actuarial assumptions used in the actuarial valuation of accumulated plan benefits were: (a) 2016 and 2015 life expectancy of participants based on the RP-2014 mortality tables using projection scales MP-2016 and MP-2015 required by the IRS for 2016 and 2015 funding, respectively, (b) expected annual rates of retirement between the ages of 55 and 65, (c) employee turnover, which is based on expected data, and (d) interest rate of 8.40% and 8.35% for 2016 and 2015, respectively.

These 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.

(5) Fair Value Measurement

FASB ASC 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- *Level 1* - Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.
- *Level 2* - Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.
- *Level 3* - Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Plan's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Where fair value is provided by

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2016 and 2015

independent pricing services, the Plan has obtained an understanding of the methods, models and inputs used in pricing, and has controls in place to validate that amounts provided represent current fair values.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2016 and 2015.

U.S. government securities and agency obligations: Certain securities are valued at the closing price reported in the active market in which the security is traded. Other securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Corporate (domestic and foreign) and convertible bonds, mortgage-backed securities and conditional participation certificates of deposit: Fair value for these securities is provided by independent pricing services. Typical inputs in valuation include but are not limited to discounted future cash flow models, benchmark yields, reported trades, broker-dealer quotes, issuer spreads, benchmark securities, bids, offers, reference data, and industry and economic events.

Common stocks, preferred stocks, and mutual funds: Valued at the reported closing price on national exchanges as of the last business day of the Plan year.

Money market fund: Valued at the daily closing price as reported by the fund. The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund is deemed to be actively traded.

The Plan's policy for determining when a transfer between levels is required is based upon change in the inputs used to determine fair value measurement. If an input changes, the Plan evaluates the new input(s) and makes the determination whether or not a transfer between levels is appropriate. If an asset or liability is transferred between levels, it is the Plan's policy to record the transfer as of the beginning of the reporting period in which the transfer occurs. In 2016 and 2015, there were no transfers between Levels 1 and 2 of the fair value hierarchy.

The majority of the Plan's financial assets are valued using independent pricing services. For those securities that are publicly traded, the pricing services provide closing market prices, which the Plan uses without adjustment. For those securities for which a market price is not available (i.e. debt instruments) the pricing services provide documentation on a monthly and annual basis detailing the methodology used in determining market prices. The Plan reviews this documentation to ensure that it understands how prices are developed and has confidence in assigning fair value hierarchy categorization.

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2016 and 2015

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

The following tables provide information as of December 31, 2016 and 2015 about the Plan's financial assets measured at estimated fair value.

Description	Total	Fair value measurements as of December 31, 2016		
		Level 1	Level 2	Level 3
Assets at fair value:				
Investments held for pension benefit obligations:				
U.S. government and agency obligations	\$ 80,501,810	\$ 24,706,817	\$ 55,794,993	\$ —
Corporate bonds	53,951,024	—	53,951,024	—
Common stocks	175,074,756	175,074,756	—	—
Mutual funds	43,426,376	43,426,376	—	—
Conditional participation certificates of deposit (a)	554,440	—	—	554,440
Money market fund	1,603,490	1,603,490	—	—
Subtotal investments held for pension benefit obligations	355,111,896	244,811,439	109,746,017	554,440
Refundable voluntary accounts:				
Mutual funds	2,618,886	2,618,886	—	—
Money market funds	375,793	375,793	—	—
Subtotal refundable voluntary accounts	2,994,679	2,994,679	—	—
OFIC Group Health Benefit Plan 401 (h):				
Mutual funds	23,164,704	23,164,704	—	—
Money market funds	31	31	—	—
Subtotal OFIC Group Health Benefit Plan 401 (h)	23,164,735	23,164,735	—	—
Total assets at fair value	\$ 381,271,310	\$ 270,970,853	\$ 109,746,017	\$ 554,440

(a) This category includes various conditional participation certificates of deposits (CPCD's) for which total return is dependant upon performance of either an index, equity or commodity basket. These securities are FDIC insured and principal protected.

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2016 and 2015

Description	Total	Fair value measurements as of December 31, 2015			
		Level 1	Level 2	Level 3	
Assets at fair value:					
Investments held for pension benefit obligations:					
U.S. government and agency obligations	\$ 80,518,997	\$ 56,194,042	\$ 24,324,955	\$ —	
Corporate bonds	56,447,165	—	56,447,165	—	
Common stocks	157,825,055	157,825,055	—	—	
Preferred stocks	347,640	347,640	—	—	
Mutual funds	21,056,568	21,056,568	—	—	
Conditional participation certificates of deposit (a)	2,067,550	—	2,067,550	—	
Money market fund	1,240,064	1,240,064	—	—	
Subtotal investments held for pension benefit obligations	319,503,039	236,663,369	82,839,670	—	
Refundable voluntary accounts:					
Mutual funds	2,700,721	2,700,721	—	—	
Money market funds	459,661	459,661	—	—	
Subtotal refundable voluntary accounts	3,160,382	3,160,382	—	—	
OFIC Group Health Benefit Plan 401 (h):					
Mutual funds	23,596,824	23,596,824	—	—	
Subtotal OFIC Group Health Benefit Plan 401 (h)	23,596,824	23,596,824	—	—	
Total assets at fair value	\$ 346,260,245	\$ 263,420,575	\$ 82,839,670	\$ —	

(a) This category includes various conditional participation certificates of deposits (CPCD's) for which total return is dependant upon performance of either an index, equity or commodity basket. These securities are FDIC insured and principal protected.

The following tables summarize the changes in assets classified in level 3 for the years ended December 31, 2016 and 2015.

	Conditional Participation Certificates of Deposit	
	Deposit	Total
Balance as of December 31, 2015	\$ —	\$ —
Purchases, sales and settlements	—	—
Realized losses	—	—
Unrealized gains relating to assets still held at reporting date	—	—
Transfer into Level 3	554,440	554,440
Balance as of December 31, 2016	\$ 554,440	\$ 554,440

	Partnership	
	Partnership	Total
Balance as of December 31, 2014	\$ 176,205	\$ 176,205
Purchases, sales and settlements	(31,948)	(31,948)
Realized losses	(144,257)	(144,257)
Unrealized gains relating to assets still held at reporting date	—	—
Transfer into Level 3	—	—
Balance as of December 31, 2015	\$ —	\$ —

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2016 and 2015

Reclassifications impacting Level 3 financial instruments are reported as transfers in (out) of the Level 3 category as of the beginning of the periods in which the transfer occurs. Transfers into Level 3 assets were \$554,440 and \$0 in 2016 and 2015, respectively. There were no transfers out of level 3 in 2016 and 2015.

(6) Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2016 and 2015 to the Form 5500:

	<u>2016</u>	<u>2015</u>
Net assets available for benefits per accompanying financial statements	\$ 357,924,047	\$ 326,348,675
Net assets held for Ohio Farmers Insurance Company Group Health Benefit Plan 401(h) account	22,989,081	23,376,843
Net assets held for refundable voluntary accounts	<u>2,994,894</u>	<u>3,160,382</u>
Net assets available for benefits per the Form 5500	<u>\$ 383,908,022</u>	<u>\$ 352,885,900</u>

The net assets of the 401(h) account included in Form 5500 are not available to pay pension benefits but can be used only to pay retiree health and welfare benefits as described in Note 2(c).

The net assets of the refundable voluntary accounts included in Form 5500 are not available to pay pension benefits but can be used only by the individual account holders as described in Notes 2(d).

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OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2016 and 2015

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the 2016 Form 5500 for the year ended December 31, 2016:

	Amount per accompanying financial statements	Assets held for Group Health Benefit Plan 401(h)	Assets held for Voluntary Accounts	Amount per Form 5500
Additions:				
Company contributions	\$ 10,125,000	\$ —	\$ —	\$ 10,125,000
Interest and dividend income	12,707,895	593,286	72,881	13,374,062
Net appreciation in fair value of investments	22,044,488	1,333,542	267,402	23,645,432
Miscellaneous income	255,550	13	—	255,563
Total additions	45,132,933	1,926,841	340,283	47,400,057
Deductions:				
Benefits paid to participants	13,121,798	2,119,982	505,771	15,747,551
Administrative expenses	435,763	194,621	—	630,384
Total deductions	13,557,561	2,314,603	505,771	16,377,935
Net increase (decrease)	\$ 31,575,372	\$ (387,762)	\$ (165,488)	\$ 31,022,122

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the 2015 Form 5500 for the year ended December 31, 2015:

	Amount per accompanying financial statements	Assets held for Group Health Benefit Plan 401(h)	Assets held for Voluntary Accounts	Amount per Form 5500
Additions:				
Company contributions	\$ 15,975,000	\$ —	\$ —	\$ 15,975,000
Interest and dividend income	16,934,535	550,594	282,372	17,767,501
Net depreciation in fair value of investments	(21,052,558)	(640,087)	(326,588)	(22,019,233)
Miscellaneous income	3,397	—	—	3,397
Total additions	11,860,374	(89,493)	(44,216)	11,726,665
Deductions:				
Benefits paid to participants	12,380,504	1,913,093	1,036,980	15,330,577
Administrative expenses	427,848	229,285	—	657,133
Total deductions	12,808,352	2,142,378	1,036,980	15,987,710
Net decrease	\$ (947,978)	\$ (2,231,871)	\$ (1,081,196)	\$ (4,261,045)

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2016 and 2015

(7) Plan Amendment

The benefit payable to or on behalf of a participant included under the Plan shall not be affected by the terms of any amendment to the Plan adopted after the participant's employment terminates, unless the amendment expressly provides otherwise.

(8) Transactions with Parties-in-interest

Certain trustees of the Plan serve on the Board of Directors of Ohio Farmers Insurance Company and its affiliates. The Company provides to the Plan certain investment management services and administrative services for which no fees are charged.

Certain Plan investments are held by the asset custodians who manage those investments, which qualify as party-in-interest transactions.

(9) Tax Status

The Plan received a determination letter from the Internal Revenue Service (IRS) dated February 23, 2017 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC) and is, therefore, exempt from taxation. Subsequent to the issuance of this determination letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan's Administrative Committee believes the Plan is being operated in compliance with the applicable requirements of the IRC, and therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the federal or state taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan, and has concluded that as of December 31, 2016 and 2015, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2016 and 2015

(10) Refundable Voluntary Accounts

Refundable voluntary accounts activity is summarized as follows:

	Years ended December 31	
	2016	2015
Balance at beginning of year	\$ 3,160,382	\$ 4,241,578
Withdrawals	(505,771)	(1,036,980)
Dividend income reinvested	72,881	282,372
Net appreciation (depreciation) in fair value of investments	267,402	(326,588)
Balance at end of year	<u>\$ 2,994,894</u>	<u>\$ 3,160,382</u>

(11) Risks and Uncertainties

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

For cash management purposes, the Plan concentrates its cash holdings in a single account at JP Morgan Bank. The balance in this account may exceed the federally insured limit of \$250,000 by the Federal Deposit Insurance Corporation in case of bank failure. At December 31, 2016, the Plan had \$863,389 in excess of the insurance limit on deposit at this bank.

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 processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

(12) Subsequent Events

The Plan has evaluated subsequent events through July 14, 2017, the date the financial statements were available to be issued.

Supplemental Schedules

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2016

(a)	(b)	(c)	(d)	(e)
Par/shares	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date and rate of interest	Cost	Current value
5,000,000.00	Us Treasury N/B 02/16/99 5.250 02/15/29		\$ 5,800,609	\$ 6,391,000
2,000,000.00	Us Treasury N/B 08/16/99 6.125 08/15/29		2,409,375	2,763,120
5,000,000.00	Us Treasury N/B 02/15/01 5.375 02/15/31		6,317,188	6,659,400
7,000,000.00	United States Treas Bds 11/15/10 4.250 11/15/40		8,663,031	8,498,420
400,000.00	United States Treasury Note 11/15/15 2.250 11/15/25		415,844	394,876
1,700,000.00	Federal Home Loan Bank 06/04/14 3.375 06/08/29		1,856,060	1,749,895
1,000,000.00	Federal Farm Credit Bank 04/17/06 5.410 04/17/36		1,322,180	1,286,370
500,000.00	Federal Farm Credit Bank 02/01/08 4.930 02/01/28		614,640	590,565
3,600,000.00	Federal Farm Credit Bank 08/03/12 2.630 08/03/26		3,728,538	3,538,764
5,000,000.00	Federal Home Loan Bank 7/17/2006 5.500 7/15/2036		6,312,330	6,558,650
2,000,000.00	Freddie Mac 11/22/99 6.750 09/15/29		2,524,360	2,764,340
5,000,000.00	Fannie Mae 09/26/97 6.090 09/27/27		6,839,050	6,478,850
1,500,000.00	Tennessee Valley Auth Pwr 01/15/98 6.150 01/15/38		1,723,305	2,054,865
2,000,000.00	Tennessee Valley Auth 09/22/09 5.250 09/15/39		2,593,880	2,511,980
1,681,806.00	Fannie Mae 08/01/12 3.000 09/25/27 Ser 2012-100 Cl Ac		1,730,662	1,664,248
2,000,000.00	Fannie Mae 04/01/13 3.000 07/25/42 Ser 2013-41 Cl Ph		2,040,625	1,982,400
2,000,000.00	Fannie Mae 06/01/13 3.000 07/25/43 Ser 2013-77 Cl Cy		2,060,469	1,993,040
1,000,000.00	Fannie Mae 07/01/13 4.000 07/25/32 Ser 2013-80 Cl Bv		1,042,500	1,039,670
2,000,000.00	Fannie Mae 11/01/14 3.000 11/25/40 Ser 2014-84 Cl Db		2,059,688	1,996,660
2,400,000.00	Fannie Mae 05/01/15 3.500 05/25/45 Ser 2015-40 Cl Gt		2,511,000	2,390,952
1,800,000.00	Freddie Mac 02/01/12 3.500 01/15/42 Ser 4000 Cl Vh		1,858,031	1,838,682
5,000,000.00	Federal Home Ln Mtg Corp 09/01/14 3.500 08/15/43		5,385,953	5,102,650
1,666,666.00	Freddie Mac 02/01/15 3.000 01/15/41 Ser 4444 Cl Ce		1,705,728	1,617,583
2,000,000.00	Fhr 4548 Vb 01/01/16 3.500 11/15/35		2,075,000	2,064,420
2,000,000.00	Freddie Mac 10/01/10 4.500 11/15/39 Ser 3747 Cl Hx		2,040,625	2,160,100
3,000,000.00	Ginnie Mae 09/01/10 4.000 09/20/40 Ser 2010-113 Cl Pe		3,251,250	3,134,880
1,300,000.00	Government Natl Mtg Assn Gtd 08/01/13 3.000 05/20/43 Ser 2013-113 Cl Ly		1,334,125	1,275,430
	Total U.S. Government and agency obligations		\$ 80,216,046	\$ 80,501,810
Corporate bonds:				
2,000,000.00	Anheuser-Busch Inbev 02/05/10 6.375 01/15/40		\$ 2,636,550	\$ 2,494,120
1,000,000.00	Baker Hughes Inc Sr Glbl Nt 07/15/99 6.875 01/15/29		984,100	1,212,100
700,000.00	Banc One Corp Sub Glbl Deb 04/29/1997 8.000 04/29/2027		726,320	914,431
2,000,000.00	Boeing Co 07/28/09 5.875 02/15/40		2,671,760	2,536,840
1,000,000.00	Bristol Myers Squibb Co 05/01/08 6.125 05/01/38		1,345,810	1,287,640
1,000,000.00	Bristol Myers Squibb Co 10/31/13 4.500 03/01/44		1,073,550	1,084,510
1,000,000.00	Carolina Pwr & Lt Co 1St Mtg Bd 09/11/03 6.125 09/15/33		1,117,980	1,244,920
1,500,000.00	Conoco Inc 04/20/99 6.950 04/15/29		1,706,198	1,886,340
1,000,000.00	International Business Mchs Sr Nt 11/30/09 5.600 11/30/39		1,271,880	1,219,000
1,000,000.00	Johnson & Johnson 08/16/07 5.950 08/15/37		1,391,058	1,311,890
400,000.00	Kimberly Clark Corp Deb 6.375% 01/01/2028		422,848	500,676
2,000,000.00	Lilly Eli & Co 02/25/14 4.650 06/15/44		2,304,170	2,109,120
1,500,000.00	Merck & Co Inc Sr Glbl Deb 11/30/98 5.950 12/01/28		1,684,500	1,824,375
2,500,000.00	Microsoft Corp 11/03/15 3.125 11/03/25		2,651,400	2,527,925
1,000,000.00	Monsanto Co New Sr Nt 11/07/13 4.650 11/15/43		1,110,920	959,600
1,525,000.00	Northern Sts Pwr Co Minn 1St Mtg 03/01/98 6.500 03/01/28		2,092,423	1,875,537
1,500,000.00	Oracle Corp 04/09/08 6.500 04/15/38		1,757,355	1,959,885
1,500,000.00	Pepsico Inc Sr Nt 01/14/10 5.500 01/15/40		1,854,837	1,801,065
1,000,000.00	Phillips 66 Gtd Sr Nt 12/14/12 5.875 05/01/42		1,186,410	1,184,060
1,000,000.00	Texaco Cap Inc Gtd Deb Dtd 08/01/1992 08.000% 08/01/2032		1,297,560	1,389,460
1,500,000.00	3M Co Mtn 03/29/07 5.700 03/15/37		1,841,265	1,886,790

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2016

(a)	(b)	(c)	(d)	(e)
Par/shares	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date and rate of interest	Cost	Current value
2,000,000.00	United Technologies Corp	05/16/08 6.125 07/15/38	\$ 2,619,730	\$ 2,544,180
1,000,000.00	Wachovia Bank Na	1/29/2007 5.850 2/1/2037	1,304,680	1,177,910
1,000,000.00	Wells Fargo Bk Natl Assn	08/29/06 5.950 08/26/36	1,233,260	1,177,250
1,500,000.00	Wyeth	03/27/07 5.950 04/01/37	1,770,915	1,887,675
500,000.00	Harris Natl Assn Chicago Ill	12/31/10 Zero Cpn 12/29/17 Cd	500,000	554,440
3,000,000.00	Israel St	09/18/03 5.500 09/18/33	3,901,950	3,884,400
1,000,000.00	Astrazeneca Plc	09/12/07 6.450 09/15/37	1,133,010	1,293,690
1,500,000.00	Inter Amern Dev Bk Dtd	6/12/95 7% Due 6/15/25	1,910,175	1,957,440
1,000,000.00	International Bk For Recon & Dtd	1/19/93 7.625% Due 1/19/23	1,321,850	1,292,660
500,000.00	Quebec Prov Cda Deb	07/08/93 7.500 07/15/23	659,440	630,090
2,500,000.00	Shell International Fin	12/11/08 6.375 12/15/38	3,105,685	3,223,950
1,500,000.00	Statoil ASA	08/17/10 5.100 08/17/40	1,827,310	1,671,495
	Total Corporate bonds		\$ 54,416,899	\$ 54,505,464
	Common stocks:			
62,000.00	AT&T Inc		1,482,469	2,636,860
70,100.00	Abbvie Inc		1,755,043	4,389,662
23,200.00	Amgen Inc		3,081,792	3,392,072
30,000.00	Apple Inc		3,021,697	3,474,600
85,000.00	Applied Matls Inc		1,421,495	2,742,950
24,000.00	Automatic Data Processing Inc		622,828	2,466,720
91,000.00	B B & T Corporation		3,575,130	4,278,820
89,000.00	BP PLC Adr		3,342,121	3,326,820
15,000.00	Becton Dickinson & Co		691,148	2,483,250
11,700.00	Blackrock, Inc		2,771,051	4,452,318
36,000.00	CVS Health Corporation		3,539,930	2,840,760
39,000.00	Chevron Corporation		2,245,634	4,590,300
81,000.00	Cinemark Hldgs Inc		1,980,550	3,107,160
122,000.00	Cisco Systems Inc		2,157,142	3,686,840
21,000.00	Clorox Co		1,412,726	2,520,420
78,000.00	Coca Cola Co		1,763,374	3,233,880
59,000.00	ConocoPhillips		3,062,907	2,958,260
26,000.00	Du Pont E I De Nemours & Co		1,168,178	1,908,400
20,500.00	Ecolab Inc		1,890,123	2,403,010
42,000.00	Emerson Elec Co		1,454,317	2,341,500
120,000.00	General Electric Co		2,235,690	3,792,000
123,200.00	Gentex Corp		1,853,305	2,425,808
38,400.00	Genuine Parts Co		1,274,230	3,668,736
11,000.00	Helmerich & Payne Inc		683,453	851,400
92,000.00	Intel Corp		1,815,404	3,336,840
34,500.00	Johnson & Johnson		1,505,918	3,974,745
46,000.00	Kraft Heinz Co		2,285,320	4,016,720
28,000.00	McDonalds Corp		1,500,947	3,408,160
65,000.00	Merck & Co Inc		2,586,256	3,826,550
60,000.00	Microsoft Corp		1,091,018	3,728,400
20,000.00	Occidental Pete Corp		1,488,324	1,424,600
40,000.00	Pepsico Inc		1,747,278	4,185,200
123,000.00	Pfizer Inc		2,330,718	3,995,040
20,000.00	Praxair Inc		1,049,300	2,343,800
52,000.00	T Rowe Price Group Inc		2,084,048	3,913,520
45,900.00	Procter & Gamble Co		1,837,452	3,859,272
62,000.00	Qualcomm Inc		3,697,007	4,042,400

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2016

(a)	(b)	(c)	(d)	(e)
Par/shares	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date and rate of interest	Cost	Current value
17,000.00	Raytheon Co		\$ 843,475	\$ 2,414,000
42,100.00	Royal Dutch Shell PLC Cl A Adr		2,142,352	2,289,398
29,700.00	Schlumberger Ltd		2,037,778	2,493,315
50,000.00	Southern Co		1,873,879	2,459,500
65,000.00	Sysco Corp		1,882,657	3,599,050
19,000.00	3M Co		981,100	3,392,830
81,000.00	US Bancorp Del		2,657,442	4,160,970
30,500.00	United Parcel Svc Inc		3,130,969	3,496,520
28,000.00	United Technologies Corp		3,110,213	3,069,360
72,000.00	Verizon Communications Inc		2,646,275	3,843,360
61,000.00	Walgreens Boots Alliance Inc		1,779,384	5,048,360
83,500.00	Wells Fargo & Company		3,128,474	4,601,685
33,500.00	Yum! Brands Inc		2,471,042	2,121,555
30,000.00	Accenture PLC Class A		1,331,023	3,513,900
48,000.00	Eaton Corp PLC Shs		2,585,454	3,220,320
55,000.00	Lazard Ltd		2,677,839	2,259,950
43,000.00	Medtronic PLC Sedol Btn1Y11 Isin Ie00Btn1Y115		3,266,065	3,062,890
	Total Common stocks		\$ 112,050,744	\$ 175,074,756
	Mutual funds:			
33,000.00	Ishares Msci Pacific Ex-Japan Index Fd		\$ 955,997	\$ 1,305,810
26,100.00	Ishares Msci Emerging Mkts Ind F		856,676	913,761
14,000.00	Ishares Msci Eafe Index Fd		571,340	808,221
30,000.00	Ishares Msci Eafe Growth Inx		1,640,577	1,910,700
44,000.00	Spdr S&P Intl Small Cap Etf Smlcp		999,192	1,276,000
12,500.00	Spdr S&P Midcap 400 Etf Tr		3,045,539	3,771,625
32,000.00	Vanguard Ftse Emerging Markets Etf		1,302,227	1,144,960
27,000.00	Wisdomtree Global Ex-U.S. Quality Dividend Growth Fund		1,729,755	1,028,970
69,846.48	Columbia Acorn Intl Fund Z		2,934,134	2,636,006
497,100.25	Janus Triton Fund N		12,000,000	11,885,667
334,608.03	MFS Mid Cap Value Fund R6		7,000,000	7,257,648
141,229.05	T Rowe Price International Stock		2,003,045	2,159,392
203,488.37	Wells Fargo Special Midcap Value Fund:Institutional Class		7,000,000	7,327,616
	Total Mutual funds		\$ 42,038,482	\$ 43,426,376
	Money Market Fund:			
1,603,490.00	Federated Govt Oblig Fund *		1,603,490	1,603,490
	Total Pension account investments		\$ 290,325,661	\$ 355,111,896

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2016

(a)	(b)	(c)	(d)	(e)
Par/shares	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date and rate of interest	Cost	Current value
Assets Held for Ohio Farmers Insurance Company Group Health Benefit Plan (401(h) Account):				
	Money Market Fund:			
31.00	Federated Govt Oblig Fund *		\$ 31	\$ 31
	Mutual funds:			
19,878.35	Vanguard REIT Index Fund-Adm		1,214,204	2,323,183
152,436.22	Vanguard Total International Stock Index Fd #113		2,058,677	2,245,385
23,087.41	Vanguard Mid Cap Index Adm		1,896,678	3,761,863
38,033.02	Vanguard SmallCap Index Fd Adm		1,058,610	2,349,300
99,795.14	Vanguard Total Stock Market Idx Inst #855		3,638,506	5,597,509
146,920.27	Vanguard Long-Term Bond		2,093,164	1,984,893
460,335.34	Vanguard Total Bond Market		4,815,331	4,902,571
	Total Mutual funds		\$ 16,775,170	\$ 23,164,704
	Total 401(h) account investments		\$ 16,775,201	\$ 23,164,735
Assets Held for Participants' Refundable Voluntary Accounts				
	Mutual funds:			
881.81	American Funds Capital Income Builder R6		**	50,819
701.88	American Funds EuroPacific GR R6		**	31,613
3,522.10	Amercian Funds Balanced R6		**	87,383
1,422.49	T.Rowe Price Growth Stock Fund		**	76,812
7,834.09	Vanguard 500 Index Fund - Admiral		**	1,618,289
5,875.99	Vanguard Equity Income Fund - Admiral		**	401,741
13,738.89	T.Rowe Price New Income Fund		**	128,733
13,598.25	T.Rowe Price Short-term Bond Fund		**	64,048
27,349.62	Vanguard High-Yield Corporate - Admiral		**	159,448
375,792.88	Federated Govt Obligations Instl		**	375,793
	Total Mutual funds		**	2,994,679
	Total Voluntary account investments		**	2,994,679
	Total Investments per Form 5500		\$ 307,100,831	\$ 381,271,310

* Indicates a party-in-interest to the Plan.

** Cost is not required to be disclosed for participant directed investments

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

Schedule H, Line 4j – Schedule of Reportable Transactions

Year ended December 31, 2016

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Cost of asset	(f) Current value of asset on transaction date	(g) Net gain (loss)
Category (iii) - Series of transactions in excess of 5% of Plan assets:						
Victory	Federated Government Obligations Fund Inst. Shrs	\$ 42,355,870	\$ 41,992,444	\$ 84,348,314	\$ 84,348,314	\$ -

There were no category (i), (ii) or (iv) reportable transactions for the year ended December 31, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2016

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	52	31,365	40	39,799	1		0		0		0		0		0		0		0	
25 - 29	46	45,296	108	44,256	25	71,712	0		0		0		0		0		0		0	
30 - 34	44	50,057	96	54,471	49	72,617	36	63,607	4		0		0		0		0		0	
35 - 39	31	46,804	77	60,543	52	77,380	46	84,376	27	64,224	1		0		0		0		0	
40 - 44	38	62,749	65	59,073	53	74,947	51	76,444	52	75,949	37	80,552	1		0		0		0	
45 - 49	33	54,674	74	64,626	59	77,668	75	79,800	34	86,578	50	95,961	31	94,573	4		0		0	
50 - 54	30	57,006	79	65,927	64	77,229	70	80,868	49	74,625	42	80,942	50	99,362	32	59,406	10		0	
55 - 59	18		52	58,506	37	69,261	68	71,651	54	70,249	35	69,155	27	85,409	18		46	70,304	5	
60 - 64	8		25	65,323	17		52	69,651	31	50,001	25	72,299	12		5		20	77,977	11	
65 - 69	5		6		5		21	66,648	8		5		3		4		2		2	
70 & Over	2		4		0		6		2		1		0		3		0		0	

Plan Name: Ohio Farmers Insurance Company Pension Plan
 EIN / PN: 34-0438190 / 001
 Plan Sponsor: Ohio Farmers Insurance Company

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions and Methods **Actuarial Assumptions and Methods**

1. Assumptions and methods for contribution purposes

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

Applicable month
Interest rate basis

January
3-Segment Rates

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.43%	1.41%
Second segment rate	5.91%	3.96%
Third segment rate	6.65%	4.97%
Effective interest rate	6.17%	4.38%
Annual rates of increase		
Salaries:		3.00%
Future Social Security wage bases		3.00%

Plan Name: Ohio Farmers Insurance Company Pension Plan
EIN / PN: 34-0438190 / 001
Plan Sponsor: Ohio Farmers Insurance Company

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee is hired.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2031 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2023 using Scale AA).

Termination Rates varying by age and service.

Representative Termination Rates

Percentage leaving during the year

Attained Age	Years of Service		
	<5	5-10	10+
<45	15.0%	7.5%	3.0%
45 – 49	15.0%	7.5%	2.0%
50 – 54	15.0%	7.5%	1.0%
55 – 64	15.0%	7.5%	0.0%

Retirement Rates varying by age and service. If the participant is eligible for Rule of 90 early retirement benefits, retirement within the year is considered more likely.

Percentage retirement during the year

Age	Normal Rates	Rule of 90 Rates	40+ Years of Service
55	5%	10%	10%
56-59	5%	5%	5%
60-61	10%	20%	100%
62	30%	50%	100%
63-64	20%	20%	100%
65	100%	100%	100%

Benefit commencement date

Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.

Deferred vested benefit The later of age 65 or the termination of employment.

Retirement benefit Upon termination of employment.

Form of payment Life annuity for single participants, 50% joint and survivor for married participants.

Percent married 80%. Used to value pre-retirement surviving spouse benefits and in determining optional forms expected to be elected at commencement.

Plan Name: Ohio Farmers Insurance Company Pension Plan
 EIN / PN: 34-0438190 / 001
 Plan Sponsor: Ohio Farmers Insurance Company

SCHEDULE SB ATTACHMENTS

Spouse age	Wife three years younger than husband.
Covered pay	Assumed plan compensation for the year beginning on the valuation date was determined as the current year pay rate provided in the data.
Administrative expense	\$427,848
Loads	None.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the 50% joint and survivor annuity for married participants.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits The IRC §430 regulations describe the required methodology for attributing benefits among Funding Target, current year Target Normal Cost, and future years' Target Normal Costs for disability benefits, Social Security benefits, death benefits and other ancillary benefits.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the beginning of the six months immediately preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using effective interest rate for the prior plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under PPA. These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial values of assets will be lower than the market value in some years and greater in other years. However, over the long-term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Plan Name: Ohio Farmers Insurance Company Pension Plan
EIN / PN: 34-0438190 / 001
Plan Sponsor: Ohio Farmers Insurance Company

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in Appendix B of this report were valued. Towers Watson has reviewed the plan provisions with Westfield Group and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued as such; rather such participant's benefits are valued using the benefit choice assumptions described above.

Change in assumptions and methods since prior valuation

The segmented interest rates used to calculate the funding target and target normal cost were updated from January 2015 to January 2016.

The required mortality table used to calculate the funding target and target normal cost were updated to include one additional year of projected mortality improvements.

The assumed plan-related expenses added to the target normal cost were changed from \$350,818 for plan year 2015 to \$427,848 for plan year 2016.

Plan Name: Ohio Farmers Insurance Company Pension Plan
EIN / PN: 34-0438190 / 001
Plan Sponsor: Ohio Farmers Insurance Company

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

Schedule H, Line 4j – Schedule of Reportable Transactions

Year ended December 31, 2016

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Cost of asset	(f) Current value of asset on transaction date	(g) Net gain (loss)
Category (iii) - Series of transactions in excess of 5% of Plan assets:						
Victory	Federated Government Obligations Fund Inst. Shrs	\$ 42,355,870	\$ 41,992,444	\$ 84,348,314	\$ 84,348,314	\$ -

There were no category (i), (ii) or (iv) reportable transactions for the year ended December 31, 2016

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 2016 This Form is Open to Public Inspection
For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		

▶ **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 Ohio Farmers Insurance Company Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ohio Farmers Insurance Company	D Employer Identification Number (EIN) 34-0438190
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 2016			
2 Assets:			
a Market value		2a	326,291,582
b Actuarial value		2b	330,713,294
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	1,007	123,977,972	123,977,972
b For terminated vested participants	439	14,308,316	14,308,316
c For active participants	2,463	116,265,618	135,270,276
d Total	3,909	254,551,906	273,556,564
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 6.17%		
6 Target normal cost	6 9,974,598		

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	Joseph A. Perko  Signature of actuary	7/6/17 Date 1706491 Most recent enrollment number 216-937-4000 Telephone number (including area code)
Joseph A. Perko Type or print name of actuary Towers Watson Delaware, Inc. Firm name 1001 Lakeside Avenue, Suite 1500 Cleveland OH 44114-1172 Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. **Schedule SB (Form 5500) 2016 v. 160205**

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).....	1,447,775	65,265,476
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9 Amount remaining (line 7 minus line 8).....	1,447,775	65,265,476
10 Interest on line 9 using prior year's actual return of <u>-1.25%</u>	-18,097	-815,818
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		12,884,007
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.35%</u>		818,134
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		13,702,141
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	1,429,678	64,449,658

Part III Funding Percentages

14 Funding target attainment percentage.....	14	96.81%
15 Adjusted funding target attainment percentage.....	15	120.89%
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	103.01%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/29/2016	10,125,000				
Totals ▶			18(b)	10,125,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	9,977,897

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:			
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age.....			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	9,974,598
b Excess assets, if applicable, but not greater than line 31a.....		31b	0
32 Amortization installments:			
		Outstanding Balance	Installment
a Net shortfall amortization installment.....		0	0
b Waiver amortization installment.....		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount.....		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	9,974,598
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	9,974,598	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	9,977,897	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36).....		38a	3,299
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....		39	0
40 Unpaid minimum required contributions for all years.....		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected.....		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made.....		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment.....	42	0	
43 Excess installment acceleration amount to be carried over to future plan years.....	43	0	

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2016

Retirement Age (1)	Assumed Rate - Normal (2)	Participants at Beginning (3)	Participants Retiring: (2) * (3) (4)	(1) * (4) (5)
55	0.05	1000	50.00	2,750.00
56	0.05	950.00	47.50	2,660.00
57	0.05	902.50	45.13	2,572.13
58	0.05	857.38	42.87	2,486.39
59	0.05	814.51	40.73	2,402.79
60	0.10	773.78	77.38	4,642.69
61	0.10	696.40	69.64	4,248.06
62	0.30	626.76	188.03	11,657.78
63	0.20	438.73	87.75	5,528.05
64	0.20	350.99	70.20	4,492.63
65	1.00	280.79	<u>280.79</u>	<u>18,251.33</u>
			1000	61,691.84
61,691.84 / 1,000 = 62				

Plan Name: Ohio Farmers Insurance Company Pension Plan
EIN / PN: 34-0438190 / 001
Plan Sponsor: Ohio Farmers Insurance Company

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Summary of plan provisions

Plan Provisions

Effective date	June 28, 1945. Most recent amendment effective June 1, 2012.
Participation date	
Salaried	The first day of the month on or after the 12-month period measured from date of hire.
Hourly	The first day of the month on or after completion of 1,000 hours in any 12-month period measured from employment commencement date and any anniversaries thereof.

Definitions

Credited service	A participant hired prior to January 1, 1975, is credited with one year of service for each year of uninterrupted service from the date the participant last entered employment to the date employment ceases. A participant hired on or after January 1, 1975, is credited with one year of service for each year of employment with the company. An hourly employee's service shall include each year of employment in which at least 1,000 hours of service was completed.
Compensation	Base pay, including elective contributions made pursuant to a salary reduction agreement between the company and the participant under either Code Section 401(k) or 125.
Hourly	Earnings also include overtime pay and night-shift differential pay. Earnings exclude bonuses, extra compensation, reimbursements and profit-sharing contributions.
Salaried	Earnings exclude bonuses, overtime, extra compensation, reimbursements, fringe benefits, moving expenses, deferred compensation, welfare benefits and profit-sharing contributions.
Final monthly earnings	The monthly average of the highest five consecutive years of compensation during the ten-year period immediately preceding the date as of which the Final Monthly Earnings are to be determined. The determination date is the last day of employment.
Monthly Social Security covered compensation	At the participant's retirement or termination date, the monthly average of the taxable wage bases over the 35-year period ending in the year in which the participant attains Social Security Retirement Age. For years after the year of calculation, taxable wage bases are assumed to remain unchanged.

Plan Name: Ohio Farmers Insurance Company Pension Plan
EIN / PN: 34-0438190 / 001
Plan Sponsor: Ohio Farmers Insurance Company

SCHEDULE SB ATTACHMENTS

Monthly pension benefit	1.0% of Final Monthly Earnings, plus 1.0% of Final Monthly Earnings in excess of the Monthly Social Security Covered Compensation, times years of Credited Service accrued as of December 31, 2011, up to 35, plus 1.0% of Final Monthly Earnings, plus 0.65% of Final Monthly Earnings in excess of the Monthly Social Security Covered Compensation, times years of Credited Service earned on or after January 1, 2012, up to 35; minus any accrued benefits earned under a prior plan. Benefits were frozen as of June 1, 1994, for Beacon plan participants.
Normal retirement date (NRD)	First of the month on or after attainment of age 65 and completion of five years of participation.

Eligibility for Benefits

Normal retirement	Retire on NRD.
Delayed retirement	Retire after NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of Credited Service.
Deferred vested	Five years of Service.
Preretirement death benefit	Five years of Credited Service (whether or not actively employed), with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 3.0% per year for each of the first four years and 6.0% for each of the next three years by which payment precedes age 62.
Rule of 90 (must have been eligible for early retirement on or before July 1, 1999, or attained age 50 or older with five or more years of credited service on December 31, 1999, or completed 25 years of service at December 31, 1999)	If the participant's attained age plus Credited Service totals 90 or more, the monthly early retirement benefit shall have the following amount added: 1.0% of Final Monthly Earnings times years of Credited Service up to 35 years, plus 1.3% of Final Monthly Earnings times years of Credited Service (completed prior to June 30, 1999) in excess of 35 years, to a maximum of 40 years; multiplied by the factor of 100% minus the percent reduction applied to the monthly early retirement benefit. Provided, however, that the amount of the monthly early retirement benefit plus the rule of 90 benefit does not exceed the amount of the monthly normal retirement benefit.

Plan Name: Ohio Farmers Insurance Company Pension Plan
EIN / PN: 34-0438190 / 001
Plan Sponsor: Ohio Farmers Insurance Company

SCHEDULE SB ATTACHMENTS

Rule of 60/40 (must have been age 50 or older with five or more years of credited service on June 30, 1999)	If the participant is age 60 or older with 40 or more years of service, the participant is able to retire with an unreduced pension.
Delayed retirement	Monthly benefit determined as of actual retirement date, or participant's normal retirement benefit increased actuarially, if greater.
Preretirement death	A participant's vested benefits will be paid in monthly instalments to the contingent annuitant commencing when the participant would have been eligible to retire. Benefits are reduced for early commencement of payments and for the 50% joint and survivor form of payment.
Termination with deferred vested benefits	Monthly benefit determined as of termination date, reduced by actuarial equivalent factors if payments commence before the participant's NRD.

Other Plan Provisions

Forms of payment

Normal form	Life annuity if single; actuarially equivalent 50% joint and survivor annuity if married.
Optional form	Life annuity or actuarially equivalent 50%, 75% and 100% joint and survivor annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no plan changes since the prior year.

Plan Name: Ohio Farmers Insurance Company Pension Plan
EIN / PN: 34-0438190 / 001
Plan Sponsor: Ohio Farmers Insurance Company

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2016

(a)	(b)	(c)	(d)	(e)
Par/shares	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date and rate of interest	Cost	Current value
5,000,000.00	Us Treasury N/B 02/16/99 5.250 02/15/29		\$ 5,800,609	\$ 6,391,000
2,000,000.00	Us Treasury N/B 08/16/99 6.125 08/15/29		2,409,375	2,763,120
5,000,000.00	Us Treasury N/B 02/15/01 5.375 02/15/31		6,317,188	6,659,400
7,000,000.00	United States Treas Bds 11/15/10 4.250 11/15/40		8,663,031	8,498,420
400,000.00	United States Treasury Note 11/15/15 2.250 11/15/25		415,844	394,876
1,700,000.00	Federal Home Loan Bank 06/04/14 3.375 06/08/29		1,856,060	1,749,895
1,000,000.00	Federal Farm Credit Bank 04/17/06 5.410 04/17/36		1,322,180	1,286,370
500,000.00	Federal Farm Credit Bank 02/01/08 4.930 02/01/28		614,640	590,565
3,600,000.00	Federal Farm Credit Bank 08/03/12 2.630 08/03/26		3,728,538	3,538,764
5,000,000.00	Federal Home Loan Bank 7/17/2006 5.500 7/15/2036		6,312,330	6,558,650
2,000,000.00	Freddie Mac 11/22/99 6.750 09/15/29		2,524,360	2,764,340
5,000,000.00	Fannie Mae 09/26/97 6.090 09/27/27		6,839,050	6,478,850
1,500,000.00	Tennessee Valley Auth Pwr 01/15/98 6.150 01/15/38		1,723,305	2,054,865
2,000,000.00	Tennessee Valley Auth 09/22/09 5.250 09/15/39		2,593,880	2,511,980
1,681,806.00	Fannie Mae 08/01/12 3.000 09/25/27 Ser 2012-100 Cl Ac		1,730,662	1,664,248
2,000,000.00	Fannie Mae 04/01/13 3.000 07/25/42 Ser 2013-41 Cl Ph		2,040,625	1,982,400
2,000,000.00	Fannie Mae 06/01/13 3.000 07/25/43 Ser 2013-77 Cl Cy		2,060,469	1,993,040
1,000,000.00	Fannie Mae 07/01/13 4.000 07/25/32 Ser 2013-80 Cl Bv		1,042,500	1,039,670
2,000,000.00	Fannie Mae 11/01/14 3.000 11/25/40 Ser 2014-84 Cl Db		2,059,688	1,996,660
2,400,000.00	Fannie Mae 05/01/15 3.500 05/25/45 Ser 2015-40 Cl Gt		2,511,000	2,390,952
1,800,000.00	Freddie Mac 02/01/12 3.500 01/15/42 Ser 4000 Cl Vh		1,858,031	1,838,682
5,000,000.00	Federal Home Ln Mtg Corp 09/01/14 3.500 08/15/43		5,385,953	5,102,650
1,666,666.00	Freddie Mac 02/01/15 3.000 01/15/41 Ser 4444 Cl Ce		1,705,728	1,617,583
2,000,000.00	Fhr 4548 Vb 01/01/16 3.500 11/15/35		2,075,000	2,064,420
2,000,000.00	Freddie Mac 10/01/10 4.500 11/15/39 Ser 3747 Cl Hx		2,040,625	2,160,100
3,000,000.00	Ginnie Mae 09/01/10 4.000 09/20/40 Ser 2010-113 Cl Pe		3,251,250	3,134,880
1,300,000.00	Government Natl Mtg Assn Gtd 08/01/13 3.000 05/20/43 Ser 2013-113 Cl Ly		1,334,125	1,275,430
	Total U.S. Government and agency obligations		\$ 80,216,046	\$ 80,501,810
Corporate bonds:				
2,000,000.00	Anheuser-Busch Inbev 02/05/10 6.375 01/15/40		\$ 2,636,550	\$ 2,494,120
1,000,000.00	Baker Hughes Inc Sr Glbl Nt 07/15/99 6.875 01/15/29		984,100	1,212,100
700,000.00	Banc One Corp Sub Glbl Deb 04/29/1997 8.000 04/29/2027		726,320	914,431
2,000,000.00	Boeing Co 07/28/09 5.875 02/15/40		2,671,760	2,536,840
1,000,000.00	Bristol Myers Squibb Co 05/01/08 6.125 05/01/38		1,345,810	1,287,640
1,000,000.00	Bristol Myers Squibb Co 10/31/13 4.500 03/01/44		1,073,550	1,084,510
1,000,000.00	Carolina Pwr & Lt Co 1St Mtg Bd 09/11/03 6.125 09/15/33		1,117,980	1,244,920
1,500,000.00	Conoco Inc 04/20/99 6.950 04/15/29		1,706,198	1,886,340
1,000,000.00	International Business Mchs Sr Nt 11/30/09 5.600 11/30/39		1,271,880	1,219,000
1,000,000.00	Johnson & Johnson 08/16/07 5.950 08/15/37		1,391,058	1,311,890
400,000.00	Kimberly Clark Corp Deb 6.375% 01/01/2028		422,848	500,676
2,000,000.00	Lilly Eli & Co 02/25/14 4.650 06/15/44		2,304,170	2,109,120
1,500,000.00	Merck & Co Inc Sr Glbl Deb 11/30/98 5.950 12/01/28		1,684,500	1,824,375
2,500,000.00	Microsoft Corp 11/03/15 3.125 11/03/25		2,651,400	2,527,925
1,000,000.00	Monsanto Co New Sr Nt 11/07/13 4.650 11/15/43		1,110,920	959,600
1,525,000.00	Northern Sts Pwr Co Minn 1St Mtg 03/01/98 6.500 03/01/28		2,092,423	1,875,537
1,500,000.00	Oracle Corp 04/09/08 6.500 04/15/38		1,757,355	1,959,885
1,500,000.00	Pepsico Inc Sr Nt 01/14/10 5.500 01/15/40		1,854,837	1,801,065
1,000,000.00	Phillips 66 Gtd Sr Nt 12/14/12 5.875 05/01/42		1,186,410	1,184,060
1,000,000.00	Texaco Cap Inc Gtd Deb Dtd 08/01/1992 08.000% 08/01/2032		1,297,560	1,389,460
1,500,000.00	3M Co Mtn 03/29/07 5.700 03/15/37		1,841,265	1,886,790

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2016

(a)	(b)	(c)	(d)	(e)
Par/shares	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date and rate of interest	Cost	Current value
2,000,000.00	United Technologies Corp	05/16/08 6.125 07/15/38	\$ 2,619,730	\$ 2,544,180
1,000,000.00	Wachovia Bank Na	1/29/2007 5.850 2/1/2037	1,304,680	1,177,910
1,000,000.00	Wells Fargo Bk Natl Assn	08/29/06 5.950 08/26/36	1,233,260	1,177,250
1,500,000.00	Wyeth	03/27/07 5.950 04/01/37	1,770,915	1,887,675
500,000.00	Harris Natl Assn Chicago Ill	12/31/10 Zero Cpn 12/29/17 Cd	500,000	554,440
3,000,000.00	Israel St	09/18/03 5.500 09/18/33	3,901,950	3,884,400
1,000,000.00	Astrazeneca Plc	09/12/07 6.450 09/15/37	1,133,010	1,293,690
1,500,000.00	Inter Amern Dev Bk Dtd	6/12/95 7% Due 6/15/25	1,910,175	1,957,440
1,000,000.00	International Bk For Recon & Dtd	1/19/93 7.625% Due 1/19/23	1,321,850	1,292,660
500,000.00	Quebec Prov Cda Deb	07/08/93 7.500 07/15/23	659,440	630,090
2,500,000.00	Shell International Fin	12/11/08 6.375 12/15/38	3,105,685	3,223,950
1,500,000.00	Statoil ASA	08/17/10 5.100 08/17/40	1,827,310	1,671,495
	Total Corporate bonds		\$ 54,416,899	\$ 54,505,464
	Common stocks:			
62,000.00	AT&T Inc		1,482,469	2,636,860
70,100.00	Abbvie Inc		1,755,043	4,389,662
23,200.00	Amgen Inc		3,081,792	3,392,072
30,000.00	Apple Inc		3,021,697	3,474,600
85,000.00	Applied Matls Inc		1,421,495	2,742,950
24,000.00	Automatic Data Processing Inc		622,828	2,466,720
91,000.00	B B & T Corporation		3,575,130	4,278,820
89,000.00	BP PLC Adr		3,342,121	3,326,820
15,000.00	Becton Dickinson & Co		691,148	2,483,250
11,700.00	Blackrock, Inc		2,771,051	4,452,318
36,000.00	CVS Health Corporation		3,539,930	2,840,760
39,000.00	Chevron Corporation		2,245,634	4,590,300
81,000.00	Cinemark Hldgs Inc		1,980,550	3,107,160
122,000.00	Cisco Systems Inc		2,157,142	3,686,840
21,000.00	Clorox Co		1,412,726	2,520,420
78,000.00	Coca Cola Co		1,763,374	3,233,880
59,000.00	ConocoPhillips		3,062,907	2,958,260
26,000.00	Du Pont E I De Nemours & Co		1,168,178	1,908,400
20,500.00	Ecolab Inc		1,890,123	2,403,010
42,000.00	Emerson Elec Co		1,454,317	2,341,500
120,000.00	General Electric Co		2,235,690	3,792,000
123,200.00	Gentex Corp		1,853,305	2,425,808
38,400.00	Genuine Parts Co		1,274,230	3,668,736
11,000.00	Helmerich & Payne Inc		683,453	851,400
92,000.00	Intel Corp		1,815,404	3,336,840
34,500.00	Johnson & Johnson		1,505,918	3,974,745
46,000.00	Kraft Heinz Co		2,285,320	4,016,720
28,000.00	McDonalds Corp		1,500,947	3,408,160
65,000.00	Merck & Co Inc		2,586,256	3,826,550
60,000.00	Microsoft Corp		1,091,018	3,728,400
20,000.00	Occidental Pete Corp		1,488,324	1,424,600
40,000.00	Pepsico Inc		1,747,278	4,185,200
123,000.00	Pfizer Inc		2,330,718	3,995,040
20,000.00	Praxair Inc		1,049,300	2,343,800
52,000.00	T Rowe Price Group Inc		2,084,048	3,913,520
45,900.00	Procter & Gamble Co		1,837,452	3,859,272
62,000.00	Qualcomm Inc		3,697,007	4,042,400

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2016

(a)	(b)	(c)	(d)	(e)
Par/shares	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date and rate of interest	Cost	Current value
17,000.00	Raytheon Co		\$ 843,475	\$ 2,414,000
42,100.00	Royal Dutch Shell PLC Cl A Adr		2,142,352	2,289,398
29,700.00	Schlumberger Ltd		2,037,778	2,493,315
50,000.00	Southern Co		1,873,879	2,459,500
65,000.00	Sysco Corp		1,882,657	3,599,050
19,000.00	3M Co		981,100	3,392,830
81,000.00	US Bancorp Del		2,657,442	4,160,970
30,500.00	United Parcel Svc Inc		3,130,969	3,496,520
28,000.00	United Technologies Corp		3,110,213	3,069,360
72,000.00	Verizon Communications Inc		2,646,275	3,843,360
61,000.00	Walgreens Boots Alliance Inc		1,779,384	5,048,360
83,500.00	Wells Fargo & Company		3,128,474	4,601,685
33,500.00	Yum! Brands Inc		2,471,042	2,121,555
30,000.00	Accenture PLC Class A		1,331,023	3,513,900
48,000.00	Eaton Corp PLC Shs		2,585,454	3,220,320
55,000.00	Lazard Ltd		2,677,839	2,259,950
43,000.00	Medtronic PLC Sedol Btn1Y11 Isin Ie00Btn1Y115		3,266,065	3,062,890
	Total Common stocks		<u>\$ 112,050,744</u>	<u>\$ 175,074,756</u>
	Mutual funds:			
33,000.00	Ishares Msci Pacific Ex-Japan Index Fd		\$ 955,997	\$ 1,305,810
26,100.00	Ishares Msci Emerging Mkts Ind F		856,676	913,761
14,000.00	Ishares Msci Eafe Index Fd		571,340	808,221
30,000.00	Ishares Msci Eafe Growth Inx		1,640,577	1,910,700
44,000.00	Spdr S&P Intl Small Cap Etf Smlcp		999,192	1,276,000
12,500.00	Spdr S&P Midcap 400 Etf Tr		3,045,539	3,771,625
32,000.00	Vanguard Ftse Emerging Markets Etf		1,302,227	1,144,960
27,000.00	Wisdomtree Global Ex-U.S. Quality Dividend Growth Fund		1,729,755	1,028,970
69,846.48	Columbia Acorn Intl Fund Z		2,934,134	2,636,006
497,100.25	Janus Triton Fund N		12,000,000	11,885,667
334,608.03	MFS Mid Cap Value Fund R6		7,000,000	7,257,648
141,229.05	T Rowe Price International Stock		2,003,045	2,159,392
203,488.37	Wells Fargo Special Midcap Value Fund:Institutional Class		7,000,000	7,327,616
	Total Mutual funds		<u>\$ 42,038,482</u>	<u>\$ 43,426,376</u>
	Money Market Fund:			
1,603,490.00	Federated Govt Oblig Fund *		1,603,490	1,603,490
	Total Pension account investments		<u>\$ 290,325,661</u>	<u>\$ 355,111,896</u>

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2016

(a)	(b)	(c)	(d)	(e)
Par/shares	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date and rate of interest	Cost	Current value
Assets Held for Ohio Farmers Insurance Company Group Health Benefit Plan (401(h) Account):				
Money Market Fund:				
31.00	Federated Govt Oblig Fund *		\$ 31	\$ 31
Mutual funds:				
19,878.35	Vanguard REIT Index Fund-Adm		1,214,204	2,323,183
152,436.22	Vanguard Total International Stock Index Fd #113		2,058,677	2,245,385
23,087.41	Vanguard Mid Cap Index Adm		1,896,678	3,761,863
38,033.02	Vanguard SmallCap Index Fd Adm		1,058,610	2,349,300
99,795.14	Vanguard Total Stock Market Idx Inst #855		3,638,506	5,597,509
146,920.27	Vanguard Long-Term Bond		2,093,164	1,984,893
460,335.34	Vanguard Total Bond Market		4,815,331	4,902,571
	Total Mutual funds		\$ 16,775,170	\$ 23,164,704
	Total 401(h) account investments		\$ 16,775,201	\$ 23,164,735
Assets Held for Participants' Refundable Voluntary Accounts				
Mutual funds:				
881.81	American Funds Capital Income Builder R6		**	50,819
701.88	American Funds EuroPacific GR R6		**	31,613
3,522.10	Amercian Funds Balanced R6		**	87,383
1,422.49	T.Rowe Price Growth Stock Fund		**	76,812
7,834.09	Vanguard 500 Index Fund - Admiral		**	1,618,289
5,875.99	Vanguard Equity Income Fund - Admiral		**	401,741
13,738.89	T.Rowe Price New Income Fund		**	128,733
13,598.25	T.Rowe Price Short-term Bond Fund		**	64,048
27,349.62	Vanguard High-Yield Corporate - Admiral		**	159,448
375,792.88	Federated Govt Obligations Instl		**	375,793
	Total Mutual funds		**	2,994,679
	Total Voluntary account investments		**	2,994,679
	Total Investments per Form 5500		\$ 307,100,831	\$ 381,271,310

* Indicates a party-in-interest to the Plan.

** Cost is not required to be disclosed for participant directed investments