

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed 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-SF.	OMB Nos. 1210-0110 1210-0089 2017 This Form is Open to Public Inspection

Part I Annual Report Identification Information	
For calendar plan year 2017 or fiscal plan year beginning 11/01/2017 and ending 10/31/2018	
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a one-participant plan ☐ a foreign plan
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 Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)

Part II Basic Plan Information —enter all requested information							
1a Name of plan THE RICHWOOD BANKING COMPANY DEFINED BENEFIT PENSION PLAN	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ▶</td> <td>001</td> </tr> <tr> <td>1c Effective date of plan</td> <td>11/01/1967</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan	11/01/1967		
1b Three-digit plan number (PN) ▶	001						
1c Effective date of plan	11/01/1967						
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) THE RICHWOOD BANKING COMPANY 28 NORTH FRANKLIN STREET RICHWOOD, OH 43344	<table border="1"> <tr> <td>2b Employer Identification Number (EIN)</td> <td>31-4291610</td> </tr> <tr> <td>2c Sponsor's telephone number</td> <td>740-934-2317</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>522110</td> </tr> </table>	2b Employer Identification Number (EIN)	31-4291610	2c Sponsor's telephone number	740-934-2317	2d Business code (see instructions)	522110
2b Employer Identification Number (EIN)	31-4291610						
2c Sponsor's telephone number	740-934-2317						
2d Business code (see instructions)	522110						
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	<table border="1"> <tr> <td>3b Administrator's EIN</td> <td></td> </tr> <tr> <td>3c Administrator's telephone number</td> <td></td> </tr> </table>	3b Administrator's EIN		3c Administrator's telephone number			
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3c Administrator's telephone number							
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	<table border="1"> <tr> <td>4b EIN</td> <td></td> </tr> <tr> <td>4d PN</td> <td></td> </tr> </table>	4b EIN		4d PN			
4b EIN							
4d PN							
5a Total number of participants at the beginning of the plan year	5a 52						
b Total number of participants at the end of the plan year.....	5b 52						
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	5c						
d(1) Total number of active participants at the beginning of the plan year.....	5d(1) 35						
d(2) Total number of active participants at the end of the plan year	5d(2) 35						
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e 0						
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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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	<table border="1"> <tr> <td>Filed with authorized/valid electronic signature.</td> <td>06/13/2019</td> <td>CHAD HOFFMAN</td> </tr> <tr> <td>Signature of plan administrator</td> <td>Date</td> <td>Enter name of individual signing as plan administrator</td> </tr> </table>	Filed with authorized/valid electronic signature.	06/13/2019	CHAD HOFFMAN	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
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Filed with authorized/valid electronic signature.	06/13/2019	CHAD HOFFMAN					
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor					

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 4145403. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2879979	3180397
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	2879979	3180397
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	450000	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	-88524	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		361476
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	48320	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	12738	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		61058
i Net income (loss) (subtract line 8h from line 8c)	8i		300418
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		☒	0
c Was the plan covered by a fidelity bond?	10c		☒	
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		☒	
f Has the plan failed to provide any benefit when due under the plan?	10f		☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		☒	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No

11a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

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 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 11/01/2017 and ending 10/31/2018

▶ **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>THE RICHWOOD BANKING COMPANY DEFINED BENEFIT 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>THE RICHWOOD BANKING COMPANY</u>	D Employer Identification Number (EIN) <u>31-4291610</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500
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Part I Basic Information

1 Enter the valuation date: Month <u>11</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value	2a	<u>2877310</u>	
b Actuarial value	2b	<u>2877310</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>6</u>	<u>757038</u>	<u>757038</u>
b For terminated vested participants	<u>11</u>	<u>215247</u>	<u>215247</u>
c For active participants	<u>36</u>	<u>1631240</u>	<u>1631240</u>
d Total	<u>53</u>	<u>2603525</u>	<u>2603525</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>5.94 %</u>	
6 Target normal cost	6	<u>0</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		
Signature of actuary	<u>06/10/2019</u>	Date
<u>SUSAN N. MASON</u>	<u>17-08112</u>	Most recent enrollment number
Type or print name of actuary	<u>412-394-9301</u>	Telephone number (including area code)
<u>PRINCIPAL FINANCIAL GROUP</u>		
Firm name		
<u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</u>		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	310932
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	310932
10 Interest on line 9 using prior year's actual return of <u>11.74</u> %	0	36503
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		82473
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>5.89</u> %		4858
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		87331
d Portion of (c) to be added to prefunding balance		87331
12 Other reductions in balances due to elections or deemed elections	0	91403
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	343363

Part III Funding Percentages

14 Funding target attainment percentage	14	97.32%
15 Adjusted funding target attainment percentage	15	110.51%
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	100.00%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/02/2019	450000	0			
Totals ▶			18(b)	450000	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	414683

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: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age.....				22 65
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	414683	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	414683	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

Schedule SB, Line 26 - Schedule of Active Participant Data
The Richwood Banking Company Defined Benefit Pension Plan
EIN 31-4291610 Plan No. 001

Form 5500 - Schedule of Active Participation Data										
Valuation Date 11/01/2017										
Attained Age	YEARS OF CREDITED SERVICE									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	1	0	0	0	0	0	0	0	0
30 to 34	0	0	5	0	0	0	0	0	0	0
35 to 39	0	0	1	3	0	0	0	0	0	0
40 to 44	0	0	2	4	0	0	0	0	0	0
45 to 49	0	0	3	3	0	0	0	0	0	0
50 to 54	0	0	0	2	0	0	0	0	0	0
55 to 59	0	0	2	5	0	0	0	0	0	0
60 to 64	0	0	1	3	0	0	0	0	0	0
65 to 69	0	0	0	1	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
The Richwood Banking Company Defined Benefit Pension Plan
EIN 31-4291610 Plan No. 001

Assumptions prescribed by law

Mortality	<u>During benefit payment period</u> IRS Prescribed Mortality - Optional Combined Table for Small Plans, male and female.
	<u>Before benefit payment period</u> None.

Assumptions selected by actuary

Inflation	2.00% increase per year.
	See Long-Term Capital Market Assumptions link.
Retirement	Active and inactive participants are assumed to retire at normal retirement age as defined in <u>Plan provisions</u> .
	This is based on the assumption selected by your prior actuary. We believe this assumption is reasonable with the plan's design and we will continue to monitor and make appropriate adjustments to this assumption in the future.
Disability	None. This plan does not offer a subsidized disability benefit therefore the disability assumption is built into the withdrawal assumption.
Marriage	75% married; husbands are 3 years older than wives.
	This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.
Withdrawal	None. This is based on the assumption selected by your prior actuary. We believe this assumption is reasonable with the plan's design and we will continue to monitor and make appropriate adjustments to this assumption in the future.
Form of benefit and basis	100% of participants will elect a benefit paid in a single sum at the assumed retirement age.
	This is based on the assumption selected by your prior actuary. We believe this assumption is reasonable with the plan's design and we will continue to monitor and make appropriate adjustments to this assumption in the future.

Methods prescribed by law

Liability measure	Funding target is the present value of the benefits accrued on the valuation date.
	Target normal cost is based on benefits expected to accrue during the current plan year.

Lump sum payments	Lump sum payments are valued using the plan's funding target interest rates as required, per IRS guidance. These rates are currently higher than the actual rates used to determine lump sum distributions. Therefore, plan liabilities do not currently recognize this additional cost and this may result in the plan not accumulating adequate assets. You may wish to consider additional contributions.
HCE benefit payment restrictions	<p>A ratio of the plan assets and accrued liability is used to determine if restrictions apply. Assets and accrued liability are as of the valuation date and are reduced by:</p> <ul style="list-style-type: none"> any retiree benefit index or floor amounts for HCEs who were previously restricted an amount for the retiring HCE <p>The estimated HCE ratio illustrated in this report is based on the market value of plan assets (excluding late deposits) and funding target as of the valuation date. The funding target uses the non-stabilized interest rates as defined in IRC §430(h)(2)(C)(iv). Other assumptions or methods could be used.</p>
Methods selected by plan sponsor	
Asset method	Market value
Segment rates	24-month average with no weighting to prior law basis. Use rates where October is the last month included in the average.
PBGC premium basis	Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). This method must be used for five years before a change can be made.
Methods elected by actuary	
Retirees	Assets and liabilities for current and future retirees are included.
Vested benefits	<p>A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.</p> <p>The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.</p>

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 11/01/2017 and ending 10/31/2018

► **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 The Richwood Banking Company Defined Benefit Pension Plan	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">B Three-digit plan number (PN) ►</td> <td style="width: 30%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Richwood Banking Company	D Employer Identification Number (EIN) 31-4291610		

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500
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Part I Basic Information			
1	Enter the valuation date: Month <u>11</u> Day <u>01</u> Year <u>2017</u>		
2	Assets:		
	a Market value	2a	2877310
	b Actuarial value	2b	2877310
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	6	757038
	b For terminated vested participants	11	215247
	c For active participants	36	1631240
	d Total	53	2603525
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	5.94 %
6	Target normal cost	6	0

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

SIGN HERE		
	Signature of actuary	Date
	Susan N. Mason	1708112
	Type or print name of actuary	Most recent enrollment number
	Principal Financial Group	412-394-9301
	Firm name	Telephone number (including area code)
	PO Box 9394 Des Moines, IA 50306-9394	
	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) 2017
v. 170203

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	310932
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	310932
10 Interest on line 9 using prior year's actual return of <u>11.74</u> %	0	36503
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		82473
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>5.89</u> %		4858
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		87331
d Portion of (c) to be added to prefunding balance		87331
12 Other reductions in balances due to elections or deemed elections	0	91403
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	343363

Part III Funding Percentages

14 Funding target attainment percentage	14	97.32 %
15 Adjusted funding target attainment percentage	15	110.51 %
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	100.00 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/02/2019	450000	0			
Totals ▶			18(b)	450000	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	414683

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: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	414683
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	414683
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

Schedule SB, Line 2a - Explanation of Assets
The Richwood Banking Company Defined Benefit Pension Plan
EIN 31-4291610 Plan No. 001

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Schedule H, Schedule I and Form 5500-SF use the full value of contributions received after plan year end. Line 2a includes the value of \$90,000 contributions received after the plan year end with a discounted value of \$87,331.

Schedule SB, Line 22 - Description of Weighted Average Retirement Age
The Richwood Banking Company Defined Benefit Pension Plan
EIN 31-4291610 Plan No. 001

Active participants are expected to retire at the plan's assumed retirement age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
65	35.0000	1.0000	35.0000	2,275.0000
66	0.0000	1.0000	0.0000	0.0000
67	0.0000	1.0000	0.0000	0.0000
68	0.0000	1.0000	0.0000	0.0000
69	1.0000	1.0000	1.0000	69.0000
Total			36.0000	2,344.0000
Average				65.11

Schedule SB, Part V - Summary of Plan Provisions
The Richwood Banking Company Defined Benefit Pension Plan
EIN 31-4291610 Plan No. 001

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan signed 01/27/2011.

Plan eligibility

Age	Attained age 21.
Service	One year of service in which at least 1,000 hours worked. Participation was frozen effective December 31, 2010.

Normal retirement benefit

Age	Attained age 65.
Service	5 years of participation.
Form	Monthly annuity payable for life with 10 years certain (optional forms may be elected in advance of retirement).
Amount (accrued benefit)	The sum of (a) and (b) reduced by (c) and multiplied by (d) below: <ul style="list-style-type: none">a) 38.50% of average monthly compensationb) 16.25% of average monthly compensation in excess of the integration level, prorated over 35 years of accrued service.c) For a participant who is projected to have earned less than 420 months of service as of NRD, the amount in (a) and (b) will be reduced by 1/420 for each month of service less than 420, then multiplied byd) His Accrued Benefit Adjustment Benefit accrual was frozen effective December 31, 2010.

Early retirement benefit

Age	Attained age 60.
Service	Completed 15 years of service.
Form	Same as normal retirement benefit.
Amount	Accrued benefit on early retirement date reduced by 6 2/3% for each year up to five and 3 1/3% for each year between five and ten that the early retirement date precedes normal retirement date.

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Greater of accrued benefit on late retirement date or accrued benefit on normal retirement date actuarially increased to late retirement date.

Termination benefit

Vesting percentage	A participant is 20% vested after 2 years of service which increases by 20% for each additional year of service, until 100% vested after 6 years of service.
Form	Same as normal retirement benefit.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Disability benefit

Form	Same as normal retirement benefit.
Amount	Actuarial equivalent of accrued benefit on date of disability.

Survivor annuity death benefit (a vested benefit)

Eligibility	Qualified married participant fully or partially vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.

Definitions

Average Monthly Compensation Integration level	1/60 th of the sum of compensation for 60 consecutive calendar months out of the 10 latest employment years which will produce the highest average. A single amount in any given year equal to one-half of the monthly average of the social security taxable wage bases (in effect under section 230 of the social security act) for each year in the preceding 35-year period, for an individual that attains social security retirement age that year.
Accrued benefit adjustment	Equal to the participants accrual service on a given date divided by the participant's potential accrual service as of the date the participant reaches Normal Retirement Date.

Optional forms of benefit payments

- The optional forms of benefit payments are:
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50 or 75.
 - Straight life annuity.

- Single sum payment.

The optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the plan year.

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Schedule SB, Line 25 – Change in Method
The Richwood Banking Company Defined Benefit Pension Plan
EIN 31-4291610 Plan No. 001

A change in funding method has occurred since last year due to a change in the enrolled actuary and the business organization providing actuarial services to the plan. This change meets the automatic approval requirements under Announcement 2010-3, I.R.B. 2010-4.