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

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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

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

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 01/01/1938

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 WESTERN AND SOUTHERN LIFE INSURANCE COMPANY

400 BROADWAY
CINCINNATI, OH 45202

2b Employer Identification Number (EIN) 31-0487145

2c Plan Sponsor's telephone number 513-629-1800

2d Business code (see instructions) 524140

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2019	STEPHEN G. HUSSEY JR.
	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

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor 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

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	7212
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	2576
a(2) Total number of active participants at the end of the plan year	**6a(2)**	2420
b Retired or separated participants receiving benefits	**6b**	2717
c Other retired or separated participants entitled to future benefits	**6c**	1353
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	6490
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	590
f Total. Add lines **6d** and **6e**.	**6f**	7080
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	183
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H

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

9a Plan funding arrangement (check all that apply)

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

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[X]	1	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY

D Employer Identification Number (EIN)
31-0487145

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

1 Coverage Information:

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

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
31-0487145	70483	PENSION	7080	01/01/2018	12/31/2018

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	933756294

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	0
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			**10b**	

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ **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
WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY

D Employer Identification Number (EIN)
31-0487145

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2018

2 Assets:

a Market value	**2a**	991766668
b Actuarial value	**2b**	930121017

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	3264	512666761	512666761
b For terminated vested participants	1372	62636960	62636960
c For active participants	2576	186809341	204152486
d Total	7212	762113062	779456207

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**	5.70 %
6 Target normal cost	**6**	12411039

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: 10/04/2019
MATTHEW D. DAVIS	17-08289
Type or print name of actuary	Most recent enrollment number
BUCK GLOBAL, LLC	412-281-2506
Firm name	Telephone number (including area code)
11 STANWIX STREET SUITE 700 PITTSBURGH, PA 15222	
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)	4525285	46884637
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)	4525285	46884637
10	Interest on line 9 using prior year's actual return of 15.04 %	680603	7051449
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		47260247
	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 5.88%		2778903
	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		50039150
	d Portion of (c) to be added to prefunding balance		50039150
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	5205888	103975236

Part III Funding Percentages

14	Funding target attainment percentage	14	105.32%
15	Adjusted funding target attainment percentage	15	118.17%
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	110.96%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.92%	5.52%	6.29%	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**: 4

22 Weighted average retirement age — **22**: 64

23 Mortality table(s) (see instructions)

Prior regulation: ☐ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Current regulation: ☐ 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**	12411039
b Excess assets, if applicable, but not greater than line 31a	**31b**	12411039

32 Amortization installments:

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**: 0

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

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

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2018** **This Form is Open to Public Inspection.**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY

D Employer Identification Number (EIN)
31-0487145

Part I Service Provider Information (see instructions)

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). . . . . [X] Yes [ ] No

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

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

TOUCHSTONE ADVISORS, INC

31-1394672

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

FORT WASHINGTON INVESTMENT ADVISORS

31-1301863

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

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

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

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

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

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

THE WESTERN AND SOUTHERN LIFE INSUR

31-0487145

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 12 14 29 35 36 38 50	PLAN SPONSOR	269307	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BUCK GLOBAL, LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 17 50	NONE	136717	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CONDUENT HR SERVICES, LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 17 50	NONE	72541	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY

D Employer Identification Number (EIN)
31-0487145

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE: FORT WASHINGTON CORE PLUS FIXED INC

b Name of sponsor of entity listed in (a): FORT WASHINGTON MASTER COLLECTIVE INVESTMENT TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-2768520-108	C	40304468

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY

D Employer Identification Number (EIN)
31-0487145

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	73171718	30818278
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1010775	1593831
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	75702642	127302526
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	3889417	0
(B) Common	1c(4)(B)	383589693	328458204
(5) Partnership/joint venture interests	1c(5)	231087338	230610579
(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)	40425745	40304468
(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)	187488222	179682497
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	996365550	938770383
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	2962261	5014089
k	Total liabilities (add all amounts in lines 1g through1j)	1k	2962261	5014089
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	993403289	933756294

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	21786521	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		21786521
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	1421396	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1421396

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-33340756
d Total income. Add all **income** amounts in column (b) and enter total	2d		-10132839
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	49244849	
(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)		49244849
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	269307	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		269307
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		49514156
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-59646995
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) [X] 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 [X] No

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

(1) Name: CLARK SCHAFER HACKETT **(2)** EIN: 31-0800053

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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 4173040. (See instructions.)

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

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY

D Employer Identification Number (EIN)
31-0487145

Part I Distributions

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

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

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

EIN(s): 31-0487145

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 46

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☒ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 53.2 % Investment-Grade Debt: 30.3 % High-Yield Debt: 8.3 % Real Estate: 2.0 % Other: 6.2 %

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):

AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

Western & Southern Financial Group Pension Plan
Years Ended December 31, 2018 and 2017
With Report of Independent Auditors

Western & Southern Life

AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

Western & Southern Financial Group Pension Plan
Years Ended December 31, 2018 and 2017
With Report of Independent Auditors

Western & Southern Financial Group Pension Plan

Audited Financial Statements and Supplemental Schedule

Years Ended December 31, 2018 and 2017

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CLARK SCHAEFER HACKETT
CPAS & ADVISORS

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Report of Independent Auditors

To the Benefits Committee and Participants
Western & Southern Financial Group

Report on the Financial Statements

We have audited the accompanying financial statements of the Western & Southern Financial Group Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted out audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2018 and 2017, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2018, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Clark, Schaefer, Hackett & Co.

Cincinnati, Ohio
September 23, 2019

Western & Southern Financial Group Pension Plan

Statements of Net Assets Available for Benefits

	December 31	
	2018	**2017**
Assets		
Deposit administration contract:		
Non-pooled separate account	**$ 933,756,294**	$ 993,403,289
Net assets available for benefits	**$ 933,756,294**	$ 993,403,289

See accompanying notes.

Western & Southern Financial Group Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2018	**2017**
Additions		
Dividend and interest income	**$ 21,786,521**	$ 22,393,021
Net realized and unrealized appreciation in fair value of the deposit administration contract	**—**	107,734,950
Contribution	**—**	50,000,000
Total additions	**21,786,521**	180,127,971
Deductions		
Benefits paid directly to participants	**49,244,849**	51,578,070
Net realized and unrealized depreciation in fair value of the deposit administration contract	**31,919,360**	—
Transfer of pension plan obligation	**—**	49,738,000
Administrative expenses	**269,307**	284,017
Total deductions	**81,433,516**	101,600,087
Net change in net assets available for benefits	**(59,646,995)**	78,527,884
Net assets available for benefits, beginning of year	**993,403,289**	914,875,405
Net assets available for benefits, end of year	**$ 933,756,294**	$ 993,403,289

See accompanying notes.

1. Description of the Plan

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

The Company purchased 100% of the common stock of Gerber Life Insurance Company from Nestlé S.A. on December 31, 2018, which resulted in approximately 500 associates becoming eligible for the Plan as of December 31, 2018. The Company expects benefit costs to increase in a roughly proportional manner as a result.

During 2017, the Company purchased a group annuity contract to pay for certain benefit payments of the Plan. As reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2017, the Plan transferred $49,738,000 of pension obligation to the Company to be paid under the group annuity contract. The actuarial present value of accumulated plan benefits as of December 31, 2017, has been adjusted for this transfer. See Note 4.

Eligibility and Vesting

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

2. Summary of Significant Accounting Policies

Basis of Presentation

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

Payment of Benefits

Benefits are recorded when paid.

Deposit Administration Contract

The Plan's assets are managed under the terms of a deposit administration contract with the Company, which provides for a non-pooled separate account. The separate account is maintained exclusively

for the Plan. Earnings on separate account assets are credited to the Plan. All benefit payments are made directly by the Plan.

Investment Valuation and Income Recognition of Non-Pooled Separate Account

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

The investments in the non-pooled separate account are held at the fair value. The other assets and other liabilities in the non-pooled separate account primarily consist of accrued investment income, receivables for securities sold, payable for securities purchased, collateral held under securities lending arrangements, and a liability to return collateral under securities lending arrangements. The other assets and liabilities are carried at the historical cost basis which approximates fair value due to their short-term duration. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value framework establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

- Level 2 – Inputs to the valuation methodology include:

  – Quoted prices for similar assets or liabilities in active markets

  – Quoted prices for identical or similar assets or liabilities in inactive markets

  – Inputs other than quoted prices that are observable for the asset or liability

  – Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

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

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

The following is a description of the valuation techniques and inputs used for each major class of the Plan's assets measured at fair value. There generally have been no changes in the methodologies used in 2018 and 2017:

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

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

Collective trust: The fair value of this fund has been estimated at NAV, which is based on the fair value of the underlying investment contracts in the fund as reported by the issuer of the fund. NAV is used as a practical expedient in determining the fair value of the Plan's interest in the collective trust. This practical expedient would not be used if it is determined to be probable that the fund would sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. There are no unfunded commitments related to the collective trust and units are redeemable at NAV. There are no notice period requirements for the redemption of the investment.

Partnerships/joint ventures: The fair values of private equity investments have been determined using available sales prices, the NAV of the funds or internal valuation methodologies appropriate for the specific assets. The NAV of the funds are used as practical expedients in determining the fair value of the Plan's interests in the funds. The Sponsor validates the fair value assessment based on the funds' audited financial statements, when they become available, by reconciling the audited numbers to the Plan's accounting records. The Plan invests in private equity funds that primarily make direct and indirect venture capital and buyout investments. The fair value of the real estate partnership investment has been determined utilizing internal valuation methodologies appropriate for the asset. The unfunded commitment to private equity partnerships with the underlying characteristics of equity funds was $23,228,792 and $18,069,195 at December 31, 2018 and 2017, respectively.

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

Other assets: Other assets primarily consist of a money market fund; also included are net payable/receivable for securities, investment income due and accrued, and other liabilities. The money market fund fair value has been determined utilizing publicly quoted prices obtained from third-party pricing services.

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

At December 31, 2018:

	Total	Amount Measured at NAV		Fair Value Hierarchy Level		
				Level 1	Level 2	Level 3
Investments						
Debt securities:						
Asset and mortgage-backed securities	**$ 15,668,574**	**$ —**		**$ —**	**$ 15,064,125**	**$ 604,449**
Corporate debt securities	**111,633,952**	**—**		**—**	**111,633,952**	**—**
	127,302,526	**—**		**—**	**126,698,077**	**604,449**
Preferred stocks	**—**	**—**		**—**	**—**	**—**
Common stocks	**328,458,204**	**—**		**328,458,204**	**—**	**—**
Mutual funds	**179,682,497**	**—**		**179,682,497**	**—**	**—**
Collective trust	**40,304,468**	**40,304,468**		**—**	**—**	**—**
Partnerships/joint ventures	**230,610,579**	**212,558,235**	[a]	**—**	**—**	**18,052,344**
Total investments	**906,358,274**	**252,862,703**		**508,140,701**	**126,698,077**	**18,656,793**
Net other assets	**27,398,020**	**—**		**—**	**27,398,020**	**—**
Net assets available for benefits	**$ 933,756,294**	**$ 252,862,703**		**$ 508,140,701**	**$ 154,096,097**	**$ 18,656,793**
Collateral held under securities lending arrangements – cash equivalents[b]	**$ 22,365,800**	**$ —**		**$ 22,365,800**	**$ —**	**$ —**

[a] These are private funds investing primarily in domestic fixed income securities and partnerships with the underlying characteristics of equity that primarily make direct and indirect venture capital and buyout investments. For private fund investments, the Plan has the right to redeem its limited partnership investments at their NAV. The Plan has no future funding commitments associated with the investments. For limited partnership investments, the Plan does not have the right to redeem its limited partnership investment at its NAV. Instead, the Plan receives distributions as the underlying assets of the fund are liquidated. It is estimated that the underlying assets of the partnerships will be liquidated over approximately 1 to 14 years.

[b] There is no impact from securities lending on net assets available for benefits, as illustrated below.

Total assets before impact of securities lending	**$ 933,756,294**
Collateral held under securities lending arrangements – cash equivalents	**22,365,800**
Less: Obligation to return collateral held under securities lending arrangements	**22,365,800**
Net assets available for benefits	**$ 933,756,294**

At December 31, 2017:

	Total	Amount Measured at NAV		Fair Value Hierarchy Level		
				Level 1	Level 2	Level 3
Investments						
Debt securities:						
Asset and mortgage-backed securities	$ 11,753,887	$ —		$ —	$ 11,753,887	$ —
Corporate debt securities	63,948,755	—		—	63,948,755	
	75,702,642	—		—	75,702,642	—
Preferred stocks	3,889,417	—		—	3,889,417	—
Common stocks	383,589,693	—		383,589,693	—	—
Mutual funds	187,488,222	—		187,488,222	—	—
Collective trust	40,425,745	40,425,745		—	—	—
Partnerships/joint ventures	231,087,337	214,461,866	[a]	—	—	16,625,471
Total investments	922,183,056	254,887,611		571,077,915	79,592,059	16,625,471
Net other assets	71,220,233	—		—	71,220,233	—
Net assets available for benefits	$ 993,403,289	$ 254,887,611		$ 571,077,915	$ 150,812,292	$ 16,625,471
Collateral held under securities lending arrangements – cash equivalents[b]	$ 9,328,397	$ —		$ 9,328,397	$ —	$ —

[a] These are private funds investing primarily in domestic fixed income securities and partnerships with the underlying characteristics of equity that primarily make direct and indirect venture capital and buyout investments. For private fund investments, the Plan has the right to redeem its limited partnership investments at their NAV. The Plan has no future funding commitments associated with the investments. For limited partnership investments, the Plan does not have the right to redeem its limited partnership investment at its NAV. Instead, the Plan receives distributions as the underlying assets of the fund are liquidated. It is estimated that the underlying assets of the partnerships will be liquidated over approximately 1 to 14 years.

[b] There is no impact from securities lending on net assets available for benefits, as illustrated below.

Total assets before impact of securities lending	$ 993,403,289
Collateral held under securities lending arrangements – cash equivalents	9,328,397
Less: Obligation to return collateral held under securities lending arrangements	9,328,397
Net assets available for benefits	$ 993,403,289

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2018:

	Partnerships/ Joint Ventures	Debt Securities	Total of Level 3 Assets
Balance, beginning of year	$ 16,625,471	$ —	$ 16,625,471
Realized gains (losses)	—	—	—
Unrealized gains (losses)*	1,426,873	(5,477)	1,421,396
Purchases, sales, issuances, and settlements (net)	—	(1,147,200)	(1,147,200)
Transfer in (out) of Level 3**	—	1,757,126	1,757,126
Balance, end of year	$ 18,052,344	$ 604,449	$ 18,656,793

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

**Transfers into level 3 assets are related to securities where the price source has changed to utilizing a valuation methodology that incorporates significant unobservable inputs.

The gross purchases, issuances, sales, and settlements included in the reconciliation for all assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2018, is as follows:

	Purchases	Issuances	Sales	Settlements	Purchases, Issuances, Sales, and Settlements
Assets:					
Debt securities	$ —	$ —	$ —	$ (1,147,200)	$ (1,147,200)
Partnerships/joint ventures	—	—	—	—	—
Total	$ —	$ —	$ —	$ (1,147,200)	$ (1,147,200)

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2017:

	Partnerships/ Joint Ventures	Debt Securities	Group Annuity Contract	Total of Level 3 Assets
Balance, beginning of year	$ 14,927,721	$ 3,117,795	$ 1,713,662	$ 19,759,178
Realized gains (losses)	—	—	—	—
Unrealized gains (losses)*	(4,564,745)	(80,113)	—	(4,644,858)
Purchases, sales, issuances, and settlements (net)	6,262,495	(3,037,682)	(1,713,662)	1,511,151
Transfer in (out) of Level 3	—	—	—	—
Balance, end of year	$ 16,625,471	$ —	$ —	$ 16,625,471

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

The gross purchases, issuances, sales, and settlements included in the reconciliation for all assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2017, is as follows:

	Purchases	Issuances	Sales	Settlements	Purchases, Issuances, Sales, and Settlements
Assets:					
Debt securities	$ —	$ —	$ —	$ (3,037,682)	$ (3,037,682)
Partnerships/joint ventures	15,800,000	—	—	(9,537,505)	6,262,495
Group annuity contract	—	58,110	(135,149)	(1,636,623)	(1,713,662)
Total	$ 15,800,000	$ 58,110	$ (135,149)	$ (14,211,810)	$ 1,511,151

The Plan did not have any assets measured at fair value on a nonrecurring basis as of December 31, 2018 or 2017.

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

The non-pooled separate account loaned $21,837,366 and $9,121,376 of various U.S. government securities, corporate debt securities, and common stocks as part of a securities lending program administered by Deutsche Bank (the custodian) as of December 31, 2018 and 2017, respectively. The following presents the breakout by investment classification of the fair value of the securities on loan:

	December 31	
	2018	**2017**
U.S. government securities	**$ —**	$ —
Corporate debt	**—**	—
Common stocks	**21,837,366**	9,121,376
Total loaned securities	**$ 21,837,366**	$ 9,121,376

The non-pooled separate account requires collateral in the amount of 102% of fair value of the applicable securities loaned. The non-pooled separate account monitors the fair value of the underlying securities as compared with the related receivable or payable, including accrued interest, and requests additional collateral as necessary. The non-pooled separate account maintains effective control over all loaned securities, and therefore, continues to report such securities as invested assets. The non-pooled separate account records an offsetting liability for the obligation to return the collateral. The Plan had $22,365,800 and $9,328,397 of collateral held in short term overnight repurchase agreements as of December 31, 2018 and 2017, respectively.

The non-pooled separate account contains $5,014,089 and $2,962,261 of other liabilities at December 31, 2018 and 2017, respectively. The other liabilities consist primarily of amounts payable for securities purchased and other transfers to general account.

At December 31, 2018 and 2017, the non-pooled separate account owned $85,559,732 and $82,903,608, respectively, of mutual funds administered by Touchstone Advisors, Inc., a wholly owned subsidiary of the Company, which represents 9.16% and 8.35% of the net assets available for benefits, respectively. At December 31, 2018 and 2017, the non-pooled separate account's investment in partnerships and joint ventures with underlying characteristics of bonds administered by Fort Washington Investment Advisors was $150,534,246 and $152,489,971, respectively, which represents 16.12% and 15.35% of the net assets available for benefits, respectively. At December 31, 2018 and 2017, the non-pooled separate account owned $40,039,119 and $38,579,510 respectively, of partnerships and joint ventures with underlying characteristics of equity administered by Fort Washington Investment Advisors, which represents 4.29% and 3.88% of the net assets available for benefits, respectively. Fort Washington Investment Advisors is a wholly owned subsidiary of the Company.

Actuarial Present Value of Accumulated Benefits

Accumulated benefits are those estimated future periodic payments attributable under the Plan's provisions for services rendered by employees to the valuation date. Accumulated benefits include

benefits expected to be paid to retired or terminated employees or their beneficiaries and presently active employees or their beneficiaries. The accumulated benefits for active employees are based on retirement credits, which they have accumulated as of the valuation date.

Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

Life expectancy of participants	RP-2014 Healthy Pre/Post Commencement with modified scale MP-2018 (MP-2017 for 12/31/2017 valuation)
Retirement age assumption	Company experience rate which averages age 63
Assumed rate of return on investments	7.50% in 2018 (7.50% in 2017)

The Plan's mortality assumption for plan participants, including future mortality improvements, is generally derived from tables published by the Society of Actuaries (SOA). In both 2018 and 2017, the SOA released an updated mortality improvement scale (MP-2018 and MP-2017, respectively). The Plan incorporated the updated improvement scales into the December 31, 2018 and 2017 benefit obligations, respectfully.

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

Administrative Expenses

Administrative expenses presented in the statements of changes in net assets available for benefits are allocated costs of services provided or paid by the Company.

Use of Estimates

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

Subsequent Events

Management evaluated subsequent events through September 23, 2019, the date the financial statements were available to be issued.

3. Funding Policy

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

The required employer contribution is calculated based on data at the end of the plan year. No pension contribution was required in 2018 or 2017. In 2017, the Company voluntarily contributed $50,000,000 to the Plan.

4. Accumulated Benefits

A comparison of the total actuarial present value of accumulated benefits is presented below as of the end of each plan year is as follows:

	December 31	
	2018	**2017**
Actuarial present value of accumulated benefits:		
Vested benefits:		
Active participants	**$ 154,552,889**	$ 148,624,548
Retired participants currently receiving payments	**438,509,242**	437,160,822
Terminated participants	**49,227,637**	48,815,944
Nonvested benefits	**12,099,001**	13,954,205
Total actuarial present value of accumulated plan benefits	**$ 654,388,769**	$ 648,555,519

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

	December 31	
	2018	**2017**
Change in the actuarial present value of accumulated benefits:		
Actuarial present value of accumulated benefits, beginning of year	**$ 648,555,519**	$ 675,571,065
Change in actuarial assumptions[(a)]	**(1,183,485)**	(3,383,819)
Plan changes[(b)]	—	2,652,562
Interest accumulated	**46,806,048**	46,914,571
Benefits accumulated	**9,455,536**	28,117,210
Benefits paid during year	**(49,244,849)**	(51,578,070)
Transfer of pension plan obligation[(c)]	—	(49,738,000)
Total actuarial present value of accumulated benefits, end of year	**$ 654,388,769**	$ 648,555,519

[(a)] Change in actuarial assumptions are from the mortality table changes discussed in Note 2.

[(b)] Plan changes are from updates in actuarial equivalence factors.

[(c)] See Note 1 Description of Plan for discussion of the transfer.

5. Termination Priorities

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

6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated March 20, 2017, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

7. Risks and Uncertainties

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

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

Supplemental Schedule

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
EIN/PN: 31-0487145 / 004

Schedule SB, Line 26 – Schedule of Active Participant Data

	Years of Credited Service																			
	Under 1		1 - 4		5 - 9		10 - 14		15 - 19		20 - 24		25 - 29		30 - 34		35 - 39		40 & up	
Attained Age	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	8		48	45,226																
25 - 29	3		201	53,253	29	67,426	1													
30 - 34	1		170	62,876	106	77,468	31	72,345	2											
35 - 39			103	73,909	65	89,057	62	85,737	18		1									
40 - 44			96	81,708	94	99,100	43	96,762	36	94,543	14									
45 - 49	3		97	83,436	80	95,949	44	93,284	32	97,946	22	92,679	27	62,585	11					
50 - 54	1		104	74,083	75	102,975	55	102,851	43	93,077	21	111,082	14		48	83,989	10			
55 - 59	3		92	67,219	79	105,901	44	80,380	39	91,522	30	91,276	19		35	102,309	59	75,587	12	
60 - 64			68	79,080	60	97,949	35	87,012	24	99,596	27	105,572	7		8		10		15	
65 - 69	2		21	44,427	11		6		7		2		2		1		3		9	
70 & up			7		7		4		3		2		1				1		2	

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
EIN/PN: 31-0487145 / 004

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA.

Funding interest rates

For 2018 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	1.75%	3.92%
Second Segment Rate	3.76%	5.52%
Third Segment Rate	4.66%	6.29%
Effective Rate	4.05%	5.70%

For 2017 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	1.52%	4.16%
Second Segment Rate	3.80%	5.72%
Third Segment Rate	4.79%	6.48%
Effective Rate	4.08%	5.88%

* Used for maximum tax-deduction.

** Used for minimum funding and benefit restriction purposes.

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1 as revised in October 2017 applied on a static basis.

Actuarial cost method

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

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
EIN/PN: 31-0487145 / 004

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

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA. The retirement and withdrawal rates were based on anticipated future experience. Actual experience is reviewed each year and compared to the assumption. Changes are then made, as appropriate, based on this review. These assumptions remain appropriate given historic gain and loss experience of the plan.

Salary increases

Current and Future Years:	3.75%
Prior Year:	3.75%

Social Security

Annual increase in maximum wage base: 3.75%

Expenses

Expected plan administrative expenses of $1,100,000 were added to the Target Normal Cost.

Frequency of optional payment forms

Form	WSL Employees	Affiliates and Lafayette Life Employees
Single life annuity	35.00%	100%
Life annuity with 10 years certain	10.00%	0%
Joint and 50% survivor annuity	35.00%	0%
Joint and 75% survivor annuity	10.00%	0%
Joint and 2/3 survivor annuity with 10 years certain	10.00%	0%

Terminated vested participants are assumed to commence receiving benefits at age 65 in the form of a single life annuity.

Marital percentage

Affiliate and WSL

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

Lafayette Life Employees

100% of participants are assumed to be married at death. Husbands are assumed to be 2 years older than their wives.

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
EIN/PN: 31-0487145 / 004

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

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

Age	Affiliates and WSL Non–Field Employees	WSL Field Employees	Lafayette Life Employees
55	10.0%	20.0%	10.0%
56	5.0%	15.0%	5.0%
57	5.0%	15.0%	5.0%
58	5.0%	15.0%	5.0%
59	5.0%	15.0%	5.0%
60	10.0%	20.0%	10.0%
61	10.0%	20.0%	10.0%
62	20.0%	50.0%	20.0%
63	10.0%	50.0%	10.0%
64	10.0%	50.0%	10.0%
65	50.0%	100.0%	50.0%
66	50.0%	100.0%	50.0%
67	50.0%	100.0%	50.0%
68	50.0%	100.0%	50.0%
69	50.0%	100.0%	50.0%
70	100.0%	100.0%	100.0%

Terminated vested participants are assumed to commence receiving benefits at age 65.

Late Retirement

Actives – Actuarial Equivalent adjustments are made to the benefits for actives over age 65.

Terminated Vested – An adjustment equal to one time lump sum payment for those over age 65 is made at the valuation date equal to the sum of payments that could have been made beginning at age 65.

Disability rates

None assumed.

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
EIN/PN: 31-0487145 / 004

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

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement

Years of Service	Affiliates and WSL Non–Field Employees		WSL Field Employees		Lafayette Life Employees
	Male	Female	Male	Female	Unisex
1	15.4%	22.0%	59.3%	56.8%	N/A
2	13.3%	19.0%	45.1%	50.6%	N/A
3	11.2%	16.0%	29.2%	35.5%	N/A
4	N/A	N/A	24.5%	24.4%	N/A
5	N/A	N/A	21.0%	21.0%	N/A

Thereafter

Age	Affiliates and WSL Non–Field Employees		WSL Field Employees		Lafayette Life Employees
	Male	Female	Male	Female	Unisex
25	7.5%	7.5%	13.8%	16.7%	5.3%
30	6.9%	6.9%	13.5%	16.4%	4.8%
35	5.8%	5.8%	13.1%	15.9%	4.5%
40	4.8%	4.8%	11.9%	15.4%	3.8%
45	3.8%	3.8%	8.9%	14.9%	3.2%
50	2.1%	2.1%	6.1%	14.4%	1.5%
55	0.0%	0.0%	4.1%	10.9%	0.3%
60	0.0%	0.0%	2.0%	5.5%	0.0%
64	0.0%	0.0%	0.4%	1.1%	0.0%

Asset valuation method

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

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2018 Expected Return	7.50%	6.29%	6.29%
2017 Expected Return	7.50%	6.48%	6.48%
2016 Expected Return	7.50%	6.65%	6.65%

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
EIN/PN: 31-0487145 / 004

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

Non-Prescribed Funding Assumptions and Methods (continued)

Future actuarial measurements

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

Summary of Changes from the January 1, 2017 Valuation

- The funding segment rates have been updated as specified in IRS Reg. 1.430(h)(2)-1. These rates are constrained in accordance with HATFA. This change increased the Funding Target by approximately $29.2 million.
- The mortality assumption was updated according to the projection specified in IRS Regulation 1.430(h)(3)-1, as revised in October 2017, applied on a static basis.
- The Actuarial Equivalent basis on which optional forms under the plan are determined was updated.

  These non-segment rate changes increased the Funding Target by approximately $29.5 million.

Western & Southern Financial Group Pension Plan
EIN #31-0487145 Plan #004
Schedule H, Line 4j - Schedule of Reportable Transactions
December 31, 2018

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Gain/(Loss)

There were no category (i), (ii), (iii) or (iv) reportable transactions during 2018.

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

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ **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
WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY

D Employer Identification Number (EIN)
31-0487145

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

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

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2018			
2	Assets:			
	a Market value	2a		991,766,668
	b Actuarial value	2b		930,121,017
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		3,264	512,666,761	512,666,761
	b For terminated vested participants		1,372	62,636,960	62,636,960
	c For active participants		2,576	186,809,341	204,152,486
	d Total		7,212	762,113,062	779,456,207
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		5.70%
6	Target normal cost	6		12,411,039

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 Matthew D Davis — Signature of actuary

10/4/19 — Date

Matthew Davis — Type or print name of actuary

1708289 — Most recent enrollment number

Buck Global, LLC — Firm name

412-281-2506 — Telephone number (including area code)

11 Stanwix Street
Suite 700
Pittsburgh PA 15222
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)	4,525,285	46,884,637
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)	4,525,285	46,884,637
10	Interest on line 9 using prior year's actual return of 15.04%	680,603	7,051,449
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		47,260,247
	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 5.88%		2,778,903
	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		50,039,150
	d Portion of (c) to be added to prefunding balance		50,039,150
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	5,205,888	103,975,236

Part III Funding Percentages

14	Funding target attainment percentage	14	105.32%
15	Adjusted funding target attainment percentage	15	118.17%
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	110.96%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.92 %	5.52 %	6.29%	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	64

23 Mortality table(s) (see instructions)

Prior regulation: ☐ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Current regulation: ☐ 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	12,411,039
b Excess assets, if applicable, but not greater than line 31a	31b	12,411,039

32 Amortization installments:

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

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

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

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
EIN/PN: 31-0487145 / 004

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

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

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	1,048.0933	0.0422	44.2799	2,435.3936
56	1,089.0478	0.0459	49.9982	2,799.9000
57	1,106.5792	0.0462	51.1289	2,914.3474
58	1,122.5093	0.0459	51.5665	2,990.8560
59	1,131.5151	0.0458	51.8467	3,058.9563
60	1,128.0490	0.0844	95.2524	5,715.1428
61	1,090.1241	0.0825	89.9748	5,488.4613
62	1,052.8285	0.1696	178.6036	11,073.4233
63	901.1948	0.0938	84.5069	5,323.9377
64	851.6379	0.0878	74.7357	4,783.0857
65	796.6904	0.4705	374.8717	24,366.6582
66	429.4386	0.5390	231.4521	15,275.8374
67	213.3536	0.5220	111.3668	7,461.5746
68	111.0568	0.5028	55.8415	3,797.2232
69	62.6547	0.5141	32.2122	2,222.6387
70	34.0970	1.0000	34.0970	2,386.7887
71	11.0000	1.0000	11.0000	781.0000
72	1.0000	1.0000	1.0000	72.0000
73	2.0000	1.0000	2.0000	146.0000
74	1.0000	1.0000	1.0000	74.0000
75	2.0000	1.0000	2.0000	150.0000
76	2.0000	1.0000	2.0000	152.0000
77	0.0000	1.0000	0.0000	0.0000
78	1.0000	1.0000	1.0000	78.0000
79	1.0000	1.0000	1.0000	79.0000
80	1.0000	1.0000	1.0000	80.0000
81	0.0000	1.0000	0.0000	0.0000
82	1.0000	1.0000	1.0000	82.0000
83	0.0000	1.0000	0.0000	0.0000
84	0.0000	1.0000	0.0000	0.0000
85	0.0000	1.0000	0.0000	0.0000
86	1.0000	1.0000	1.0000	86.0000
Total			**1,635.7348**	**103,874.2247**
Weighted Average Retirement Age = 103874.2247 / 1635.7348				**63.50**
Rounded Weighted Average Retirement Age				**64**

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
EIN/PN: 31-0487145 / 004

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

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

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

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

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
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Schedule SB, Part V – Summary of Plan Provisions

Eligibility

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

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

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

Employee Contributions

None.

Definitions for Benefit Computations

Plan Year

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

Computation Period

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

Year of Service

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

Years of Membership

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

Compensation

The amount paid to an Employee by a Participating Employer for his services as such, including base salary, commissions, payment for company rule days, overtime and shift differential pay, and legion awards, but excluding pay in lieu of vacation time, moving and expense allowances, accrued credits, Security Plan allowance, any extra compensation for special services, bonuses and the cost to the Participating Employer of other incentive plans or employee benefits. Compensation shall also include Compensation not paid to an employee but credited on behalf of an Employee to a plan that qualifies under Section 125 or Section 401(k) of the Code. Highest Compensation is the largest average during 5 consecutive years in the 10 year period before termination.

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
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Schedule SB, Part V – Summary of Plan Provisions (continued)

Normal Retirement

Eligibility

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

Benefit

Greater of

(a) (i) 1.0% times Years of Membership times Highest Compensation, plus

(ii) 0.5% times Years of Membership not in excess of thirty-five (35) years times Highest Compensation in excess of Covered Compensation, or

(b) (i) Accrued benefit as of December 31, 2010, plus

(ii) 1.0% times Years of Membership after December 31, 2010 times Highest Compensation, plus

(iii) 0.5% times Years of Membership after December 31, 2010 not in excess of thirty-five (35) years times Highest Compensation in excess of Covered Compensation.

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

Late Retirement

Eligibility

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

Benefit

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

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
EIN/PN: 31-0487145 / 004

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

Early Retirement

Eligibility

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

Benefit through December 31, 2010 (December 31, 2015 for members of the Transition Group)

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

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

Benefit after December 31, 2010 (December 31, 2015 for members of the Transition Group)

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

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
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Schedule SB, Part V – Summary of Plan Provisions (continued)

Termination Benefits

Eligibility

Completion of five (5) years of service.

Benefit through December 31, 2010 (December 31, 2015 for members of the Transition Group)

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

Benefit after December 31, 2010 (December 31, 2015 for members of the Transition Group)

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

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

Pre-retirement Death Benefits

Prior to Earliest Retirement Age

Eligibility

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

Benefit

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

After Earliest Retirement Age but before Normal Retirement Age

Eligibility

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

Benefit

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

Subsequent to Normal Retirement Age

Eligibility

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

Benefit

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

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
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Schedule SB, Part V – Summary of Plan Provisions (continued)

Form of Benefits

Automatic Form

A life annuity for unmarried employees and a Member and Survivor Annuity, 50% payable to surviving spouse for married employees.

Current Options Available

Life Only

Life and ten years certain

Member and Survivor Annuity with 50% payable to spouse

Joint and 50% survivor, with ten years certain

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

Lump Sum – if value is less than $3,500

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

Actuarial Equivalence

2018 IRS Applicable Mortality table and an interest rate of 6%.

Grandfathered benefits (except as noted below)

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

Columbus Life Insurance Company (CLIC)

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

1. Normal Retirement Benefit
   (i) 2.0% times credited service not in excess of 25 times final average compensation, plus
   (ii) 1.0% times credited service in excess of 25 times final average compensation, minus
   (iii) 2.0% times credited service not in excess of 25 times Social Security Benefit.
2. Final Average Earnings
   Based on years of service. A five-year average if less than 15 years, four year average if between 15 and 25 and a three year average if greater than 25 years of service.
3. Early Retirement
   (i) Eligible at age 55 with 10 years of service
   (ii) Benefit reduced by 3.0% per year for commencement before age 65.

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
EIN/PN: 31-0487145 / 004

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

Lafayette Life Insurance Company Benefits

Eligibility Requirements

Participation in the plan is frozen.

Vesting Service

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

Average Monthly Earnings

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

Normal Form of Payment

A monthly annuity payable for life.

Monthly Accrued Benefit

The monthly benefit payable to a participant at their normal retirement date is equal to (a) plus (b) below:

(a) Service and earnings used in (1) and (2) below were frozen as of December 31, 2011:

1) Before January 1, 2001

   a. 2.0% of average monthly earnings multiplied by service (for the first 20 years), plus

   b. 1.0% of average monthly earnings multiplied by service (for the next 20 years).

2) After December 31, 2000

   a. 2.0% of average monthly earnings multiplied by service (for the first 10 years), plus

   b. 1.0% of average monthly earnings multiplied by service (for the next 30 years).

(b) 1) 1.0% times Years of Membership after December 31, 2011 times Highest Compensation, plus

2) 0.5% times Years of Membership after December 31, 2011 not in excess of thirty-five (35) years times Highest Compensation in excess of Covered Compensation.

Normal Retirement

The later of age 65 and 5 years of participation.

Early Retirement

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

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
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Schedule SB, Part V – Summary of Plan Provisions (continued)

Termination

100% vested after 5 years of Vesting Service.

Pre-Retirement Death

Eligibility

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

Amount

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

Voluntary After-Tax Account

Prior to 1997, participants in the Lafayette Life Insurance Company Pension Plan were eligible to make voluntary after-tax contributions to the Plan. Participants can elect to withdraw all or part of their after-tax account balance at any time without impact to any other benefits provided by the Plan.

Summary of Changes from the January 1, 2017 Valuation

- The Actuarial Equivalent basis was updated by plan amendment effective January 1, 2018.

Western & Southern Financial Group Pension Plan
EIN #31-0487145 Plan #004
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2018

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date	Rate of Interest	Par Value/ Shares	Cost	Current Value
Corporate debt securities					
AT&T	11/15/2031	8.25 %	1,431,000	$ 1,319,368	$ 1,892,469
AT&T Inc	03/09/2048	4.50	1,959,000	1,864,681	1,686,981
Activision Blizzard	06/15/2027	3.40	2,000,000	1,870,800	1,865,886
American Express Co	10/30/2024	3.00	2,000,000	1,895,320	1,914,810
Apple Inc	05/13/2045	4.38	3,000,000	2,989,050	3,057,309
Boston Properties LP	10/01/2026	2.75	3,000,000	2,709,690	2,719,263
Cnooc Finance	05/21/2033	5.50	1,000,000	877,130	1,133,036
CVS Corp	03/25/2048	5.05	5,000,000	4,971,500	4,881,120
Cintas Corp No 2	08/15/2036	6.15	3,000,000	2,980,560	3,507,234
Cox Communications Inc	08/15/2027	3.50	5,000,000	4,607,950	4,602,645
Dowdupont Inc	11/15/2025	4.49	3,000,000	3,000,000	3,086,883
Essex Portfolio LP	04/01/2025	3.50	2,000,000	1,914,540	1,950,388
Orange SA	03/01/2031	9.00	5,000,000	4,714,450	6,924,495
Gilead Sciences Inc	03/01/2026	3.65	5,000,000	4,847,350	4,911,010
Goldman Sachs Group Inc	11/15/2021	3.81	5,000,000	5,000,000	4,989,165
Home Depot	12/06/2028	3.90	2,000,000	1,986,260	2,047,236
Huntington Bancshares Inc	05/15/2025	4.00	2,000,000	1,981,300	2,008,080
Hutchison Whampoa Intl	11/24/2033	7.45	1,000,000	1,152,640	1,361,575
JP Morgan Chase & Co	12/05/2029	4.45	5,000,000	5,000,000	5,079,795
Lam Research Corp	03/15/2025	3.80	5,000,000	4,928,300	4,956,850
Magellan Midstream Prtns	03/01/2026	5.00	2,000,000	2,101,880	2,086,634
Martin Marietta Materials	12/15/2047	4.25	3,700,000	3,659,115	3,005,588
MEAG TXB PLT	04/01/2057	6.66	1,997,000	1,997,000	2,219,606
Northern States Pwr	09/01/2038	6.38	610,000	840,659	762,266
Old Dominion Electric	12/01/2028	5.68	833,296	833,296	900,088
Priceline Group Inc.	03/15/2025	3.65	2,335,000	2,274,127	2,273,347
Rochester Gas & Electric	12/15/2033	8.00	3,000,000	3,000,000	4,245,726
San Diego Gas & El	08/15/2040	4.50	4,000,000	4,047,080	4,097,676
Smucker Jm Co	03/15/2025	3.50	3,500,000	3,499,084	3,364,127
Starbucks Corp	06/15/2026	2.45	1,035,000	918,914	929,038
Suncor Energy Inc	12/01/2034	5.95	1,000,000	961,440	1,091,306
Target Corp	01/15/2038	7.00	2,000,000	2,033,580	2,550,864
Texas Eastern Transmission	01/15/2048	4.15	3,000,000	2,973,510	2,628,930
Trinity	12/01/2045	4.13	1,500,000	1,498,515	1,446,981
Virginia Electric & Power	11/15/2038	8.88	5,000,000	5,131,993	7,543,635

Western & Southern Financial Group Pension Plan
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2018

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date	Rate of Interest	Par Value/ Shares	Cost	Current Value
Corporate debt securities (continued)					
Westrock Co	03/15/2025	3.75 %	3,000,000	$ 2,855,220	$ 2,926,410
Guardian Life Insurance	06/19/2064	4.88	3,000,000	2,989,950	2,991,663
Entergy Arkansas Inc	06/01/2063	4.75	56,096	1,133,008	1,243,087
Entergy Louisiana Holdings LLC	06/01/2063	4.70	35,000	697,489	750,750
				104,056,749	111,633,952
Residential mortgage-backed securities					
FHMS 3763 JM	12/15/2038	4.00 %	736,689	$ 724,602	$ 758,470
FNR 2004-23 Z	04/25/2034	4.50	446,613	439,627	467,757
CWL 2007-S2 A5F	05/25/2037	6.00	1,823,078	772,487	1,823,078
FNMA # 733735	09/01/2033	5.50	109,684	108,930	118,189
FN # 933427	03/01/2038	5.00	209,280	211,749	222,860
CWALT 2005-46CB A14	10/25/2035	5.50	762,286	735,427	699,707
FHASI 2005-FA6 A5	09/25/2035	5.50	514,523	436,360	428,692
				3,429,182	4,518,753
Asset-backed securities					
ADMSO 2018-1 A	11/15/2048	4.81 %	2,996,421	$ 2,996,331	$ 3,080,074
BV 2015-1A	12/15/2022	3.00	604,449	601,737	604,449
Brazos	06/25/2029	3.40	5,000,000	4,203,125	4,630,959
AAL	06/15/2028	3.65	2,969,250	2,820,787	2,834,339
				10,621,980	11,149,821
Common stocks					
Aflac Inc			7,272	$ 207,392	$ 331,312
AT&T Inc			95,441	3,320,597	2,723,886
Abbott Labs			7,037	308,692	508,986
Abbvie Inc			5,878	350,640	541,893
APD			1,507	190,085	241,195
Alibaba Group Holding-Sp Adr			7,429	1,008,381	1,018,293
Alphabet			7,972	2,433,870	8,255,883
Alphabet			4,616	1,412,661	4,823,535
Amazon.Com Inc			7,227	2,190,481	10,854,737
Ameren Corporation			1,763	69,652	115,000
Amerisourcebergen Corp			67,708	5,904,069	5,037,475
Ameriprise Financial Inc			1,447	164,184	151,023
Amgen Inc			2,277	372,298	443,264
Analog Devices			2,191	194,099	188,054
Apple Inc			59,002	5,162,123	9,306,975

Western & Southern Financial Group Pension Plan
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2018

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date	Rate of Interest	Par Value/ Shares	Cost	Current Value
Common stocks (continued)					
Automatic Data Processing Inc			1,541	$ 176,556	$ 202,056
Avnet Inc			98,649	3,391,688	3,561,229
BB&T Corporation			6,311	225,763	273,393
Baidu Inc - Spon Adr			19,648	4,303,712	3,116,173
Bank Of America Corp			235,702	2,839,847	5,807,697
Berkshire Hathaway Inc Del			113,041	14,952,029	23,080,711
Bio-Rad Laboratories Inc			9,590	1,104,590	2,226,990
Biogen Inc			15,754	3,963,359	4,740,694
Blackrock Inc			873	330,265	342,932
Boeing Co			2,799	358,421	902,678
Booking Holding			1,040	1,162,788	1,791,317
Bristol-Myers Squibb			86,417	4,750,221	4,491,956
Broadcom Inc			1,443	374,877	366,926
Brookfield Asset Manage-CL A			39,934	983,113	1,531,469
C.H. Robinson Worldwide Inc			1,053	69,969	88,547
CMS Energy Corp			4,832	239,896	239,909
CVS Corp			6,326	482,711	414,480
Carnival Cruise			97,166	3,058,294	4,790,284
Caterpillar Inc			3,494	328,043	443,983
Charter Communications Inc-A			3,913	890,481	1,115,088
Chevron Corporation			4,120	431,645	448,215
Cincinnati Financial			255,000	1,838,593	19,742,100
Cisco Systems Inc			16,647	507,730	721,315
Cintas Corp			352,238	929,523	59,172,462
Coca-Cola Co			13,988	596,334	662,332
Comcast Corp			159,137	4,510,891	5,418,615
Consolidated Edison Inc			2,077	128,414	158,807
Cummins Engine			1,423	171,328	190,170
DTE Energy Company			981	110,575	108,204
Deere & Company			20,429	2,590,144	3,047,394
Disney			4,997	537,913	547,921
Dominion Resources			1,985	155,898	141,848
Dover Corp			1,421	68,521	100,820
Dowdupont Inc			5,542	372,312	296,386
Duke Energy			4,809	311,533	415,017
Equity Residential Properties			2,791	194,747	184,234

Western & Southern Financial Group Pension Plan
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Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date	Rate of Interest	Par Value/ Shares	Cost	Current Value
Common stocks (continued)					
Exxon Mobil Corp			54,337	$ 4,347,649	$ 3,705,240
Facebook Inc-A			55,176	8,145,000	7,233,022
Fedex Corp			11,279	2,411,172	1,819,641
First Energy Corp			3,289	102,796	123,502
Ford Motor			25,900	325,451	198,135
Arthur J Gallagher & Co			3,169	164,641	233,555
General Electric Co			160,056	3,929,304	1,211,624
General Mills			4,605	256,837	179,319
General Motors Co			8,986	317,098	300,582
Gilead Sciences Inc			8,909	653,410	557,258
Goldman Sachs Group Inc			27,364	3,688,103	4,571,156
HP Inc			19,732	249,820	403,717
Halliburton Company			85,102	2,489,564	2,262,011
Home Depot			4,086	656,146	702,057
Huntington Bancshares Inc			12,339	164,923	147,081
Intel Corporation			12,835	409,031	602,347
IBM			33,316	4,811,168	3,787,030
International Paper Co			2,446	111,110	98,721
Interpublic Group			9,500	220,058	195,985
JP Morgan Chase & Co			6,961	749,825	679,533
JD.Com Inc-Adr			65,263	2,498,438	1,365,955
Johnson & Johnson			51,052	4,839,118	6,588,261
Jones Lang Lasalle Inc			37,753	3,747,917	4,779,530
KLA Instruments Corp			2,077	163,830	185,871
Kellogg Co			1,346	98,545	76,735
Kimberly Clark			4,746	333,425	540,759
Kraft Heinz Co			3,820	328,472	164,413
Eli Lilly			3,256	262,899	376,784
Lockheed Martin			434	89,486	113,639
Mcdonalds			4,865	625,964	863,878
Merck & Co Inc			2,757	104,357	210,662
Metlife Inc			12,022	531,427	493,623
Microsoft Corp			142,674	5,259,635	14,491,398
Monster Beverage Corp			67,605	3,488,374	3,327,518
Nextera Energy Inc			586	56,032	101,859
Novartis Ag-Adr			103,878	9,193,589	8,913,771

Western & Southern Financial Group Pension Plan
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2018

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date	Rate of Interest	Par Value/ Shares	Cost	Current Value
Common stocks (continued)					
Occidental Petroleum Corp			6,422	$ 452,880	$ 394,182
Omnicom Group			3,309	257,747	242,351
Oracle Corp			154,285	5,778,988	6,965,968
Paychex Inc			2,667	164,174	173,755
Pepsico Inc			7,815	715,250	863,401
Pfizer Inc			18,269	604,550	797,442
Phillips 66			4,204	325,864	362,175
T Rowe Price Group Inc			4,263	311,656	393,560
Principal Financial Group			2,201	107,304	97,218
Prudential Financial			3,180	247,479	259,329
Qualcomm			5,719	382,561	325,468
Salesforce.com Inc			55,430	4,055,181	7,592,247
Schlumberger LTD			75,233	6,150,195	2,714,407
Signature Bank			34,057	4,617,777	3,501,400
Smucker JM Co			9,608	954,421	898,252
Starbucks Corp			59,680	3,278,844	3,843,392
Stericycle Inc			29,270	2,641,796	1,073,916
Sysco Corp			1,741	98,123	109,091
Target Corp			2,225	153,474	147,050
Texas Instruments			3,898	316,857	368,361
3M Co.			3,674	656,751	700,044
Twenty-First Century Fox-A			102,406	3,024,421	4,927,777
U S Bancorp			6,262	326,743	286,173
Unilever N V -NY Shares			56,086	2,277,889	3,017,427
Union Pacific Corp			28,586	2,265,607	3,951,443
United Parcel Service			1,490	152,456	145,320
United Technologies			28,466	2,824,656	3,031,060
VF Corp			2,440	130,652	174,070
Valero Energy Corp			890	56,178	66,723
Verizon Communications			12,304	591,995	691,731
Wal-Mart			4,436	283,357	413,213
Wells Fargo & Co			19,085	1,002,581	879,437
Western Digital Corp			3,432	277,742	126,881
Western Union Co-W/I			7,516	163,904	128,223
Whirlpool Corp			642	104,801	68,611
YUM! Brands Inc			3,882	220,584	356,833

Western & Southern Financial Group Pension Plan
EIN #31-0487145 Plan #004
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2018

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date	Rate of Interest	Par Value/ Shares	Cost	Current Value
Common stocks (continued)					
YUM China Holdings Inc -W/I			94,444	$ 2,585,196	$ 3,166,707
Accenture PLC-Cl A			1,426	198,157	201,080
Eaton Corp PLC			2,783	189,409	191,081
Linde			2,552	262,649	398,214
Chubb LTD			2,450	326,507	316,491
American Tower Corp			2,613	373,356	413,350
Avalon Bay Communities			998	161,890	173,702
Public Storage Inc			493	104,481	99,788
Simon Property Grp LP			37,412	6,946,469	6,284,842
Vornado Realty Trust			1,499	104,312	92,983
				203,784,426	328,458,204
Mutual funds					
Ishares Dj Us			291,093	$ 39,161,992	$ 48,903,624
First Eagle Overseas Fund			2,058,222	43,727,369	45,219,141
*Touchstone Vst Bond 816 Tbnd			3,731,634	32,044,156	31,682,696
*Touchstone Sand Capital Inst Growth			10,122,401	62,325,500	53,877,036
				177,259,017	179,682,497
Collective trust					
*Fort Washington Core Plus Fixed Income CIT			4,042,575	$ 40,425,745	$ 40,304,468
				40,425,745	40,304,468
Partnerships/joint ventures					
Bank Fund VIII Trust					
Limited Partnership Interest				$ 2,343,555	$ 2,579,831
Carlyle Riverstone III					
Limited Partnership Interest				704,103	172,197
Carlyle Riverstone Fund I					
Limited Partnership Interest				—	—
Energy Fund XVA					
Limited Partnership Interest				3,290,808	2,538,481
European Strategic Partners I					
Limited Partnership Interest				1,892,945	104,255
Goldman Sachs LP					
Limited Partnership Interest				3,620,998	3,620,998
*Ft. Washington High Yield LLC					
Limited Partnership Interest				5,354,821	4,827,497

Western & Southern Financial Group Pension Plan
EIN #31-0487145 Plan #004
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2018

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date	Rate of Interest	Par Value/ Shares	Cost	Current Value
Partnerships/joint ventures (continued)					
*Ft. Washington High Yield LLC #2					
Limited Partnership Interest				$ 36,535,188	$ 70,253,487
*Ft. Washington Private Equity II					
Limited Partnership Interest				2,147,912	1,676,202
*Ft. Washington Private Equity III					
Limited Partnership Interest				2,704,273	2,739,877
*Ft. Washington Private Equity V					
Limited Partnership Interest				6,377,432	5,260,765
*Ft. Washington Private Equity VI					
Limited Partnership Interest				8,556,309	9,036,376
*Ft. Washington Private Equity VII					
Limited Partnership Interest				5,765,924	6,153,711
*Ft. Washington Private Equity VIII					
Limited Partnership Interest				3,248,827	4,038,913
*Ft. Washington Private Equity IX					
Limited Partnership Interest				4,950,000	5,542,312
*Ft. Washington Private Equity Opp Fund III					
Limited Partnership Interest				3,500,000	5,590,963
*Ft Washington Full Discretion Fixed Income LLC					
Limited Partnership Interest				43,815,644	75,453,262
Lexington Capital II					
Limited Partnership Interest				25,593	297
Nycap Mezzanne Offshore Partners III					
Limited Partnership Interest				1,847,649	1,766,934
Royalty Opportunity					
Limited Partnership Interest				3,148,351	2,433,779
Waterfall Eden Fund					
Limited Partnership Interest				7,175,000	8,768,098
2017 Houston Trust Agreement, LLC					
Limited Partnership Interest				15,326,000	18,052,344
				162,331,332	230,610,579
Total investments				$ 701,908,431	$ 906,358,274

**Party-in interest*

WESTERN & SOUTHERN FINANCIAL GROUP PENSION PLAN
EIN/PN: 31-0487145 / 004

Schedule SB, Line 24 – Change in Actuarial Assumptions

Summary of Changes from the January 1, 2017 Valuation

- The Actuarial Equivalent basis on which optional forms under the plan are determined was updated.