

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
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ▶ ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>OHIO FARM BUREAU PENSION PLAN FOR SALARIED EMPLOYEES</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>06/30/1984</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>OHIO FARM BUREAU</u> <u>2 NATIONWIDE PLAZA</u> <u>COLUMBUS, OH 43218-2383</u>	2b	Employer Identification Number (EIN) <u>31-4369470</u>
		2c	Plan Sponsor's telephone number <u>614-249-2400</u>
		2d	Business code (see instructions) <u>115110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2019	SUSAN GAUGHAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2019	SUSAN GAUGHAN
	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

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor 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	5 130
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 67 6a(2) 70 6b 25 6c 39 6d 134 6e 1 6f 135 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 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
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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 OHIO FARM BUREAU PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF OHIO FARM BUREAU	D Employer Identification Number (EIN) 31-4369470
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2018			
2	Assets:			
a	Market value.....	2a	10942655	
b	Actuarial value	2b	10587324	
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	25	5445939	5445939
b	For terminated vested participants	38	1964663	1964663
c	For active participants	67	6001785	6340477
d	Total	130	13412387	13751079
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	5.85 %	
6	Target normal cost	6	557481	

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

SIGN HERE		
Signature of actuary		10/15/2019
JEFFREY A. SCHAPPEL, EA, MAAA		Date
Type or print name of actuary		17-07786
CBIZ BENEFITS & INSURANCE, INC.		Most recent enrollment number
Firm name		216-447-9000
6050 OAK TREE BLVD, SUITE 500 CLEVELAND, OH 44131		Telephone number (including area code)
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>13.00</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		363
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.01</u> %		22
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		385
d Portion of (c) to be added to prefunding balance		385
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	385

Part III Funding Percentages

14 Funding target attainment percentage	14	76.98%
15 Adjusted funding target attainment percentage	15	76.99%
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	78.51%
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
01/15/2019	325000	0			
03/12/2019	325000	0			
06/15/2019	325000	0			
09/13/2019	375000	0			
Totals ▶			18(b)	1350000	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	1225235

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
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 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	557481	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	3164140	613255	
b Waiver amortization installment		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	1170736	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	1170736	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1225235	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	54499	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 OHIO FARM BUREAU PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 OHIO FARM BUREAU	D Employer Identification Number (EIN) 31-4369470	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

CBIZ FINANCIAL SOLUTIONS

6050 OAK TREE BLVD
SUITE 500
CLEVEAND, OH 44131

52-1396995

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	5592	Yes ☒ No ☐	Yes ☐ No ☒	51437	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CBIZ FINANCIAL SOLUTIONS	27	
(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.	
NATIONWIDE 31-4177100 ONE NATIONWIDE PLAZA COLUMBUS, OH 43215	COMPENSATION PAID BY NATIONWIDE TO INVESTMENT PROFESSIONAL	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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 OHIO FARM BUREAU PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 OHIO FARM BUREAU	D Employer Identification Number (EIN) 31-4369470	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	1050000	1350000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	9914449	9791131
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	10964449	11141131

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10964449	11141131
---	-----------	----------	----------

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)	1350000	
(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)		1350000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(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)	-654936	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-654936

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		695064

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	482178	
(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)		482178
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)	36204	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		36204
j Total expenses. Add all expense amounts in column (b) and enter total	2j		518382

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		176682
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: REA & ASSOCIATES, INC.

(2) EIN: 34-1310124

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ 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 4185317. (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.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>OHIO FARM BUREAU PENSION PLAN FOR SALARIED EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OHIO FARM BUREAU</u>	D Employer Identification Number (EIN) <u>31-4369470</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

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

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2018
v. 171027

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**16b**

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Ohio Farm Bureau Federation Retirement Plan

Audited Financial Statements

As of and for the Years Ended
December 31, 2018 and 2017



Rea & associates

www.reacpa.com

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October 14, 2019

To the Board of Directors and Participants
Ohio Farm Bureau Federation Retirement Plan
Columbus, Ohio

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Ohio Farm Bureau Federation Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits on a cash basis as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits on a cash basis for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 2; this includes determining that the cash basis of accounting is an acceptable basis for the representation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Nationwide Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2018 and 2017, and for the years then ended, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Basis of Accounting

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

Other Matter

The supplemental schedules, the schedule of assets held at end of year and schedule of reportable transactions as of or for the year ended December 31, 2018, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

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

Rea & Associates, Inc.

Rea & Associates, Inc.
New Philadelphia, Ohio

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - CASH BASIS
AS OF DECEMBER 31, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
ASSETS:		
Investments, at fair value:		
Mutual Funds	<u>\$ 9,791,131</u>	<u>\$ 9,914,449</u>
Net assets available for benefits	<u><u>\$ 9,791,131</u></u>	<u><u>\$ 9,914,449</u></u>

The accompanying notes are an integral part of these financial statements.

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - CASH BASIS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
ADDITIONS TO NET ASSETS:		
Investment income:		
Net (depreciation) appreciation in fair value of investments	\$ (654,936)	\$ 1,090,080
Employer contribution	1,050,000	653,066
Total additions	<u>395,064</u>	<u>1,743,146</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	443,875	432,595
Administrative expense	74,507	67,146
Total deductions	<u>518,382</u>	<u>499,741</u>
Net (decrease) increase in net assets available for benefits	(123,318)	1,243,405
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	<u>9,914,449</u>	<u>8,671,044</u>
NET ASSETS AVAILABLE FOR BENEFITS, end of year	<u><u>\$ 9,791,131</u></u>	<u><u>\$ 9,914,449</u></u>

The accompanying notes are an integral part of these financial statements.

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Ohio Farm Bureau Federation Retirement Plan (“the Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions. Information about the plan agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation's benefit guarantee is contained in the Summary Plan Document.

General

The Plan is a defined benefit plan sponsored by the Ohio Farm Bureau Federation, Inc. (“OFBF”) and covers all salaried and hourly employees of OFBF who are at least 21 years of age, completed one year of service, and obtain 1,000 hours of service annually. This plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits

Employees become eligible for a non-forfeitable deferred vested benefit if employment is terminated with at least five years of eligible service. Reduced benefits may commence at age 55 with full benefits available at normal retirement age of 65.

The Plan provides for the following normal monthly benefits:

- a) 2% of the participant's final monthly average salary, times the number of years of credited participation to a maximum of 30 years, plus 1% of the participant's final monthly average salary times the number of years of credited participation in excess of 30 years, but not to exceed 40 years, minus 50% of the participant's “Primary Social Security Insurance Amount” at the participant's normal retirement date, adjusted per the Plan document by the number of years of credited participation (to a maximum of 40 years), divided by 40, if hired before January 1, 2005.
- b) 1.5% of the participant's final monthly average salary, times the number of years of credited participation to a maximum of 30, years, plus 1% of the participant's final monthly average salary times the number of years of credited participation in excess of 30 years, but not to exceed 40 years, minus 50% of the participant's “Primary Social Security Insurance Amount” at the participant's normal retirement date, adjusted per the Plan document by the number of years of credited participation (to a maximum of 40 years), divided by 40, if hired after January 1, 2005
- c) 1% of the participant's final monthly average salary, times the number of years of credited participation to a maximum of 40 years, minus 50% of the participant's “Primary Social Security Insurance Amount” at the participant's normal retirement date, adjusted per the Plan document by the number of years of credited participation (to a maximum of 40 years), divided by 40, if you became a participant after December 31, 2015.

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Death and Disability Benefits

If an active employee dies, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, and presents the net assets available for benefits as of December 31, 2018 and 2017, and changes in those assets for the years then ended.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by the investment custodians and insurance company. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

All reasonable expenses, taxes and fees of the Plan, the Committee and the Trustee incurred in the administration of the Plan and Trust Fund shall be paid from the Trust Fund.

Subsequent Events

Subsequent events have been evaluated through October 14, 2019, which is the date the financial statements were available to be issued.

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3: INFORMATION PREPARED AND CERTIFIED BY NATIONWIDE TRUST COMPANY

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2018 and 2017, and net depreciation/appreciation in fair value of investments for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Nationwide Trust Company (the trustee of the Plan).

NOTE 4: FAIR VALUE MEASUREMENTS

Generally accepted accounting principles include a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy 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.

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

Mutual funds: Valued at the net asset value (“NAV”) of shares held by the plan at year end. NAV is based on the value of underlying assets owned by the fund, minus its liabilities and then divided by the number of shares outstanding. NAV is a quoted price in an active market.

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

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2018 and 2017:

Assets at Fair Value as of December 31, 2018

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 9,791,131	\$ -	\$ -	\$ 9,791,131
Total assets at fair value	<u>\$ 9,791,131</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,791,131</u>

Assets at Fair Value as of December 31, 2017

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 9,914,449	\$ -	\$ -	\$ 9,914,449
Total assets at fair value	<u>\$ 9,914,449</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,914,449</u>

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5: PLAN TERMINATION

Although it has not expressed any intention to do so, OFBF has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

NOTE 6: TAX STATUS

The Internal Revenue Service has determined and informed OFBF by a letter dated September 27, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). OFBF believes that the Plan is currently being operated in compliance with the applicable requirement of the IRC and has no income subject to unrelated business income tax. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require management of an organization to evaluate tax positions taken by the organization and recognize a tax liability if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Plan management has analyzed the tax positions taken by the Plan, and had concluded that as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7: RISKS AND UNCERTAINTIES

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

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the audited financial statements to Form 5500 as of December 31, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Net assets per the audited financial statements	\$ 9,791,131	\$ 9,914,449
Adjust cash to accrual – record current year contributions receivable per form 5500	<u>1,350,000</u>	<u>1,050,000</u>
Net assets per the Form 5500	<u>\$11,141,131</u>	<u>\$10,964,449</u>

The following is a reconciliation of the changes in net assets available for benefits per the financial statements at December 31, 2018 to the Form 5500:

	<u>2018</u>
Net decrease in net assets available for plan benefits per the audited financial statements	\$ (123,318)
Less: Contributions receivable, beginning of year – per Form 5500	(1,050,000)
Add: Contributions receivable, end of year – per Form 5500	<u>1,350,000</u>
Net increase in net assets available for plan benefits per Form 5500	<u>\$ 176,682</u>

NOTE 9: ACTUARIAL ASSUMPTIONS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by the employees. Benefits payable under all circumstances (retirement, death, disability, or termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary using the unit credit method and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions underlying the computations for the Plan as of January 1, 2019, are as follows:

Average rate of return:	5.67% per annum, compounded annually, net of investment expenses
Mortality basis:	2006 Combined Mortality for healthy lives
Normal retirement age:	Age 65

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 9: ACTUARIAL ASSUMPTIONS (CONTINUED)

Plan as of January 1, 2018, are as follows:

Average rate of return:	5.85% per annum, compounded annually, net of investment expenses
Mortality basis:	2006 Combined Mortality for healthy lives
Normal retirement age:	Age 65

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

The actuarial present value of accumulated Plan benefits as of January 1, 2019 and 2018, are summarized as follows:

	2019	2018
Vested:		
Participants currently receiving benefits	\$5,407,364	\$5,269,804
Other participants	8,948,249	8,427,934
	<u>14,355,613</u>	<u>13,697,738</u>
Nonvested:	293,955	610,829
Total	<u>\$14,649,568</u>	<u>\$14,308,567</u>

The changes in the actuarial present value of accumulated Plan benefits as of January 1, 2019 and 2018 are as follows:

	2019	2018
Actuarial present value of accumulated Plan benefits at the beginning of the year	\$14,308,567	\$13,214,222
Changes attributed to:		
Benefits accumulated and non investment experience	508,156	496,050
Interest (Decrease in discount period)	822,947	780,357
Benefits paid	(482,178)	(459,821)
Other actuarial gains	167,161	75,410
Change in actuarial assumptions	(675,085)	202,349
Net increase (decrease)	<u>341,001</u>	<u>1,094,345</u>
Actuarial present value of accumulated Plan benefits	<u>\$14,649,568</u>	<u>\$14,308,567</u>

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 10: RELATED-PARTY TRANSACTIONS

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. During 2018 and 2017, the Plan paid administrative fees to Nationwide and CBIZ Financial Solutions, Inc. for services rendered. Such transactions qualify as party-in-interest transactions.

NOTE 11: FUNDING POLICY

Pension funding is actuarially determined and includes normal cost and the amortization of past service costs. OFBF has made contributions in amounts not less than those necessary to comply with the minimum funding standards of ERISA as set forth in the actuary's report. The actuary's report indicated that OFBF contributions of \$1,349,525 and \$1,170,736 were required for 2019 and 2018, respectively, to meet the minimum funding standards of ERISA.

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN - CASH BASIS

FORM 5500, SCHEDULE H, PART IV, LINE 4i,
SCHEDULE OF ASSETS HELD FOR INVESTMENT
PURPOSES AT END OF YEAR
AS OF DECEMBER 31, 2018

EIN: 31-4369470
Plan Number: 002

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
PIMCO Ttl Rtn Inst	Mutual Fund	\$ 2,005,973	\$ 2,086,536
AmFds Gr Fd Am R6	Mutual Fund	808,169	1,048,347
Invsco Gr Inc R5	Mutual Fund	824,175	927,612
Okmrk Intl I	Mutual Fund	546,086	544,568
Pionr Bd Y	Mutual Fund	591,365	628,474
Amfds EuroPacfc Gr R6	Mutual Fund	492,711	505,399
Natixis Gateway Y	Mutual Fund	510,671	536,705
PIMCO Forgn BdUSDlrHdgInst	Mutual Fund	502,431	566,171
Loomis Bd Inst	Mutual Fund	512,281	532,743
Vngrd Mid-Cap Idx Fd AS	Mutual Fund	406,556	440,256
Vngrd Sm Cap Idx Fd As	Mutual Fund	414,846	439,309
Amfds New Wld R6	Mutual Fund	312,050	335,125
Fed Gov Oblgtns Prmr	Mutual Fund	1,191,682	1,199,886
	TOTAL	<u>\$ 9,118,996</u>	<u>\$ 9,791,131</u>

Note: This schedule is based on information which has been certified as complete and accurate by Nationwide Trust Company, FSB, the trustee of the Plan.

The accompanying notes are an integral part of these financial statements.

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN - CASH BASIS

FORM 5500, SCHEDULE H, PART IV, LINE 4j,
SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE PLAN YEAR ENDED DECEMBER 31, 2018

EIN: 31-4369470
Plan Number: 002

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price		(d) Selling price		(e) Lease rental		(f) Expense incurred with transaction		(g) Cost of asset		(h) Current value of asset on transaction date		(i) Net gain or (loss)	
		Aggregate reportable transactions:													
Nationwide Financial	Fed Gov Oblgtns Prmr	\$ 1,050,000		N/A		N/A		N/A		\$ 1,050,000		\$ 1,050,000		\$ -	

The accompanying notes are an integral part of these financial statements.

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN - CASH BASIS

FORM 5500, SCHEDULE H, PART IV, LINE 4j,
SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE PLAN YEAR ENDED DECEMBER 31, 2018

EIN: 31-4369470
Plan Number: 002

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Aggregate reportable transactions:								
Nationwide Financial	Fed Gov Oblgtns Prmr	\$ 1,050,000	N/A	N/A	N/A	\$ 1,050,000	\$ 1,050,000	\$ -

The accompanying notes are an integral part of these financial statements.

OHIO FARM BUREAU FEDERATION
RETIREMENT PLAN - CASH BASIS

FORM 5500, SCHEDULE H, PART IV, LINE 4i,
SCHEDULE OF ASSETS HELD FOR INVESTMENT
PURPOSES AT END OF YEAR
AS OF DECEMBER 31, 2018

EIN: 31-4369470
Plan Number: 002

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
PIMCO Ttl Rtn Inst	Mutual Fund	\$ 2,005,973	\$ 2,086,536
AmFds Gr Fd Am R6	Mutual Fund	808,169	1,048,347
Invsco Gr Inc R5	Mutual Fund	824,175	927,612
Okmrk Intl I	Mutual Fund	546,086	544,568
Pionr Bd Y	Mutual Fund	591,365	628,474
Amfds EuroPacfc Gr R6	Mutual Fund	492,711	505,399
Natixis Gateway Y	Mutual Fund	510,671	536,705
PIMCO Forgn BdUSDlrHdgInst	Mutual Fund	502,431	566,171
Loomis Bd Inst	Mutual Fund	512,281	532,743
Vngrd Mid-Cap Idx Fd AS	Mutual Fund	406,556	440,256
Vngrd Sm Cap Idx Fd As	Mutual Fund	414,846	439,309
Amfds New Wld R6	Mutual Fund	312,050	335,125
Fed Gov Oblgtns Prmr	Mutual Fund	1,191,682	1,199,886
	TOTAL	<u>\$ 9,118,996</u>	<u>\$ 9,791,131</u>

Note: This schedule is based on information which has been certified as complete and accurate by Nationwide Trust Company, FSB, the trustee of the Plan.

The accompanying notes are an integral part of these financial statements.

SCHEDULE SB ATTACHMENT

Line 19 - Discounted Employer Contributions

Plan Name: Ohio Farm Bureau Pension Plan for Salaried Employees

EIN/PN: 31-4369470/002

Valuation Date: January 1, 2018

Total Contributed: \$1,350,000.00

Total Discounted to Valuation Date: \$1,225,235.00

		Present					
Date	Amount	Plan Year Beginning	Effective Rate of Interest	Amount Discounted	Penalty Rate of Interest	Additional Amount Discounted	Value on Date of Valuation
01/15/2019	325,000	01/2018	5.85%	18,631	10.85%	7,629	298,740
03/12/2019	325,000	01/2018	5.85%	21,291	10.85%	8,143	295,566
06/15/2019	325,000	01/2018	5.85%	25,752	10.85%	7,212	292,036
09/12/2019	375,000	01/2018	5.85%	34,468	10.85%	1,639	338,893

SCHEDULE SB ATTACHMENT

Line 32 - Amortization Bases Used in the Valuation

Plan Name: Ohio Farm Bureau Pension Plan for Salaried Employees

EIN/PN: 31-4369470/002

Valuation Date: January 1, 2018

<u>Original Valuation</u>	<u>Remaining Years</u>	<u>Amortization Type</u>	<u>Outstanding Balance</u>	<u>Current Year Amortization</u>
1/1/2018	7	7 year	996,049	162,605
1/1/2017	6	7 year	982,984	181,995
1/1/2016	5	7 Year	443,347	95,616
1/1/2015	4	7 Year	446,416	118,121
1/1/2014	3	7 Year	215,692	74,679
1/1/2013	2	7 Year	202,087	102,986
1/1/2012	1	7 Year	(123,557)	(123,557)

SCHEDULE SB ATTACHMENT

Line 26 - Schedule of Active Participant Data

Plan Name: Ohio Farm Bureau Pension Plan for Salaried Employees

EIN/PN: 31-4369470/002

Valuation Date: January 1, 2018

Compensation is shown below only for cells where the counts are greater than 20.

Att. Age:	Years of Credited Service													Total
	Under	1	2	3	4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up	
Under	-	2	-	-	-	-	-	-	-	-	-	-	-	2
25	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to	-	1	3	1	-	-	-	-	-	-	-	-	-	5
29	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 to	-	-	1	-	-	3	2	-	-	-	-	-	-	6
34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 to	-	1	2	1	3	1	2	3	-	-	-	-	-	13
39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40 to	-	-	1	1	1	2	1	4	1	-	-	-	-	11
44	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45 to	-	2	-	-	-	1	2	1	1	2	-	-	-	9
49	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50 to	-	1	-	-	-	-	2	-	-	3	-	-	-	6
54	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55 to	-	-	-	-	-	-	-	1	1	-	4	-	-	6
59	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60 to	-	-	1	-	-	-	2	3	-	-	-	1	-	7
64	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65 to	-	-	-	-	-	-	-	-	1	-	-	-	-	1
69	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70 & Up	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	7	8	3	4	7	11	12	4	5	4	1	-	66
	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Schedule SB, Part V –
Summary of Plan Provisions**

- | | |
|--|---|
| 1. <u>Anniversary Date</u> | January 1 |
| 2. <u>Eligibility</u> | Enter on January 1 or July 1 coinciding with or next following one year of service of at least 1,000 hours and age 21. |
| 3. <u>Average Monthly Compensation</u> | The average of the 60 consecutive calendar months of the last 120 preceding Determination Date which produce the highest average. |
| 4. <u>Eligibility of Benefits</u> | |
| a) Normal Retirement | The first day of the month coinciding with or immediately preceding the 65 th birthday and 5 years of participation. |
| b) Early Retirement | The first day of the month coinciding with or following age 55 and 15 years of participation. |
| c) Late Retirement | A participant may remain in employment beyond the Normal Retirement Date. |
| d) Deferred Vested | Five years of credited service. |
| e) Disability | Qualified for Social Security disability benefits or by a long term disability plan sponsored by the Employer. |
| f) Spouse's Pension | Eligible for Deferred Vested Pension. |
| g) Death | None except Spouse's Pension. |

**Schedule SB, Part V –
Summary of Plan Provisions**

5. Benefit Amounts

a) Normal Retirement 2% (1.5% for those hired after 1/1/2005, 1% for those hired after 1/1/2015) times Benefit Service up to 30 years plus 1% times Benefit Service in excess of 30 years but not in excess of 40 years, times Average Monthly Compensation less 50% of Social Security Covered Compensation times the ratio of years of benefit Service up to 40 years to 40.

b) Early Retirement A monthly pension for life commencing at Normal Retirement Date equal to employee's accrued monthly pension using his Credited Service and "Average Monthly Compensation" as of early retirement date. Alternatively, the employee may elect to have the monthly payments commence earlier, reduced by the tabled early retirement factors (ERF) below based on the age at benefit commencement.

<u>Age</u>	<u>DOH <2005</u>		<u>DOH>2004</u>
	<u>ERF < 25 years</u>	<u>ERF >= 25 yrs</u>	<u>ERF>=25 yrs</u>
65	1.00	1.00	1.00
64	.933	1.00	1.00
63	.867	1.00	.94
62	.800	1.00	.88
61	.733	.94	.82
60	.667	.88	.76
59	.633	.82	.70
58	.600	.76	.64
57	.567	.70	.58
56	.533	.64	.533
55	.500	.58	.50

c) Late Retirement A monthly pension for life commencing at Late Retirement Date, calculated as of the employee's Normal Retirement and actuarially increased to Late Retirement Date.

**Schedule SB, Part V –
Summary of Plan Provisions**

5. Benefit Amounts (Continued)

- | | |
|------------------------|---|
| d) Deferred Vested | A monthly pension for life commencing at Normal Retirement Date, equal to employee's accrued monthly pension using his Credited Service and "Average Monthly Compensation" as of the date of termination. Alternatively if the credited service requirement for early retirement was attained, the employee may elect to have monthly payments commence earlier, in an amount reduced as in paragraph 5(b) above. |
| e) Disability | A monthly pension payable at Normal retirement Date. Accrued Benefit continues to accrue while on permanent disability. |
| f) Spouse's Pension | Joint & 50% Survivor coverage is automatic for the spouse of any vested participant regardless of age. Benefit is payable after the later of (1) the participant's death, or (2) the date the participant would have reached the earliest permissible retirement age. |
| g) Death | Same as Spouse's Pension [5(f) above]. |

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
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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 OHIO FARM BUREAU PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ohio Farm Bureau	D Employer Identification Number (EIN) 31-4369470	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	10,942,655	
b Actuarial value.....	2b	10,587,324	
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	25	5,445,939	5,445,939
b For terminated vested participants	38	1,964,663	1,964,663
c For active participants	67	6,001,785	6,340,477
d Total	130	13,412,387	13,751,079
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	5.85%	
6 Target normal cost	6	557,481	

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	Jeffrey A. Schapel  Signature of actuary JEFFREY A. SCHAPPEL, EA, MAAA Type or print name of actuary CBIZ BENEFITS & INSURANCE, INC. Firm name 5050 OAK TREE BLVD, SUITE 500 CLEVELAND OH 44131 Address of the firm	10/15/2019 Date 1707786 Most recent enrollment number 216-447-9000 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2018
v. 171027

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>13.00%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		363
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.01%</u>		22
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		
c Total available at beginning of current plan year to add to prefunding balance.....		385
d Portion of (c) to be added to prefunding balance.....		385
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	385

Part III	Funding Percentages
-----------------	----------------------------

14	Funding target attainment percentage	14	76 . 98%
15	Adjusted funding target attainment percentage	15	76 . 99%
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	78 . 51%
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
01/15/2019	325,000	0			
03/12/2019	325,000	0			
06/15/2019	325,000	0			
09/13/2019	375,000	0			
			Totals ►	18(b)	1,350,000
				18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,225,235

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
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 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
	Current regulation:	☐ Prescribed - combined	☐ Prescribed - separate
		☐ Substitute	☐ 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	557,481	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	3,164,140	613,255	
b Waiver amortization installment		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	1,170,736	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....	36	1,170,736	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1,225,235	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	54,499	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	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 SB, Part V–
Actuarial Assumptions and Methods**

Selected Interest Rates	September 2017 Segmented Rates as required per IRS ruling HR7327																				
	<table> <tr> <th colspan="2"><u>HATFA Rates</u></th></tr> <tr> <td>1.75% 1st Segment Rate</td><td>3.92% 1st Segment Rate</td></tr> <tr> <td>3.76% 2nd Segment Rate</td><td>5.52% 2nd Segment Rate</td></tr> <tr> <td>4.66% 3rd Segment Rate</td><td>6.29% 3rd Segment Rate</td></tr> </table>	<u>HATFA Rates</u>		1.75% 1 st Segment Rate	3.92% 1 st Segment Rate	3.76% 2 nd Segment Rate	5.52% 2 nd Segment Rate	4.66% 3 rd Segment Rate	6.29% 3 rd Segment Rate												
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Mortality Rates	2018 Combined Mortality for healthy lives Disability Mortality per IRS Rev. Ruling 96-7 for Disabled																				
Retirement Age	Participants are assumed to retire upon the earlier of: • Age 65 and 5 years of Service; and • Age 63 with 25 years of Service.																				
Withdrawal:	T5 from Crocker, Sarason Straight Tables. The rates at the following illustrative ages indicate the withdrawal assumptions used (exclusive of mortality):																				
	<table> <tr> <th>Age</th><th>Rates</th></tr> <tr><td>20</td><td>7.94%</td></tr> <tr><td>25</td><td>7.72%</td></tr> <tr><td>30</td><td>7.22%</td></tr> <tr><td>35</td><td>6.28%</td></tr> <tr><td>40</td><td>5.15%</td></tr> <tr><td>45</td><td>3.98%</td></tr> <tr><td>50</td><td>2.56%</td></tr> <tr><td>55</td><td>0.94%</td></tr> <tr><td>60</td><td>0.09%</td></tr> </table>	Age	Rates	20	7.94%	25	7.72%	30	7.22%	35	6.28%	40	5.15%	45	3.98%	50	2.56%	55	0.94%	60	0.09%
Age	Rates																				
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45	3.98%																				
50	2.56%																				
55	0.94%																				
60	0.09%																				
Form of payment	All assumed to elect the normal form of payment																				
Employees excluded	Those not eligible to participate.																				
Marriage	100% of males and 100% of females are assumed to be married. Wives are assumed to be three years younger than their husbands.																				