

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 2020 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>OHIO FARMERS INSURANCE COMPANY PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/28/1945</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/28/1945</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/28/1945</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>OHIO FARMERS INSURANCE COMPANY</u> <u>P.O. BOX 5001</u> <u>WESTFIELD CENTER, OH 44251-5001</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0438190</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-887-0101</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>524150</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0438190</u>	2c Plan Sponsor's telephone number <u>330-887-0101</u>	2d Business code (see instructions) <u>524150</u>	
2b Employer Identification Number (EIN) <u>34-0438190</u>					
2c Plan Sponsor's telephone number <u>330-887-0101</u>					
2d Business code (see instructions) <u>524150</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2021	JOSEPH C. KOHMANN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

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	3854
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	2339
a(2) Total number of active participants at the end of the plan year		6a(2)	2264
b Retired or separated participants receiving benefits.....		6b	1122
c Other retired or separated participants entitled to future benefits		6c	383
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3769
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	122
f Total. Add lines 6d and 6e		6f	3891
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1E			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> 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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan OHIO FARMERS INSURANCE COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF OHIO FARMERS INSURANCE COMPANY	D Employer Identification Number (EIN) 34-0438190
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2020			
2	Assets:			
a	Market value	2a	545178744	
b	Actuarial value	2b	535860104	
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.....	1194	169876353	169876353
b	For terminated vested participants.....	321	15866194	15866194
c	For active participants	2503	165967037	189500512
d	Total.....	4018	351709584	375243059
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	5.48 %	
6	Target normal cost.....	6	15908585	

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			07/16/2021
Signature of actuary		Date	
JOSEPH A. PERKO		20-06491	
Type or print name of actuary		Most recent enrollment number	
WILLIS TOWERS WATSON US LLC		216-937-4000	
Firm name		Telephone number (including area code)	
1001 LAKESIDE AVE, SUITE 1500 CLEVELAND, OH 44114-1172			
Address of the firm			

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

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)	1737407	78322051
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	1737407	78322051
10 Interest on line 9 using prior year's actual return of <u>20.04</u> %	348176	15695739
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		67347834
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.64</u> %		3798418
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		71146252
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2085583	94017790

Part III Funding Percentages

14 Funding target attainment percentage	14	117.19 %
15 Adjusted funding target attainment percentage	15	142.80 %
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	97.94 %
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
10/01/2020	50000000	0			
02/03/2021	24400000	0			
Totals ▶			18(b)	74400000	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	71061735

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: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	15908585	
b Excess assets, if applicable, but not greater than line 31a	31b	15908585	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	71061735	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	71061735	
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
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan OHIO FARMERS INSURANCE COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OHIO FARMERS INSURANCE COMPANY	D Employer Identification Number (EIN) 34-0438190	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JPMORGAN CHASE BANK, NA1111 POLARIS PARKWAYCOLUMBUS, OH 43240
(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)

CONDUENT HUMAN RESOURCES

81-2983623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	92268	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	47569	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIFTH THIRD BANK

31-0676865

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	45000	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

D'AMICO WAWRIN & COMPANY CPAS

82-1844788

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	16600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(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 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan OHIO FARMERS INSURANCE COMPANY PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 OHIO FARMERS INSURANCE COMPANY	D Employer Identification Number (EIN) 34-0438190	

Part I 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	1293087	1380088
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	72100000	24400000
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1734556	2105703
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1758546	2512301
(2) U.S. Government securities	1c(2)	107953814	140718711
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	70371085	114735530
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	192193263	246016857
(5) Partnership/joint venture interests	1c(5)	33897428	48142042
(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)	67730208	107432266
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	24083305	26266560

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	573115292	713710058

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	4435	22068
k Total liabilities (add all amounts in lines 1g through 1j)	1k	4435	22068

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	573110857	713687990
---	-----------	-----------	-----------

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)	74400000	
(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)		74400000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	82476	
(B) U.S. Government securities	2b(1)(B)	2211048	
(C) Corporate debt instruments	2b(1)(C)	2797512	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	2041834	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		7132870
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	5586526	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3158044	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		8744570
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	101617649	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	107200508	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-5582859
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	54552759	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		54552759

		(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)		18569845
c Other income	2c		762345
d Total income. Add all income amounts in column (b) and enter total.....	2d		158579530

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	17286080	
(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)		17286080
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)	201437	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)	514880	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		716317
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		18002397

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		140577133
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) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: D'AMICO WAWRIN & COMPANY CPAS, LLC

(2) EIN: 82-1844788

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
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?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>4313094</u> .			

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 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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

Part I	Distributions
--------	---------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 31-0676865 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	1

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

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

Part III	Amendments
----------	------------

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

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

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

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

Schedule R (Form 5500) 2020
v. 200204

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 60.0 % Investment-Grade Debt: 39.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 1.0 %

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):

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Ohio Farmers Insurance Company Pension Plan

Financial Statements and Supplemental Schedules
As of and for the Years Ended
December 31, 2020 and 2019



Ohio Farmers Insurance Company
Pension Plan

Financial Statements and Supplemental Schedules
As of and for the Years Ended December 31, 2020 and 2019

Ohio Farmers Insurance Company Pension Plan

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Independent Auditor's Report

To the Plan Administrator and the
Employee Benefits Administrative Committee of the
Ohio Farmers Insurance Company Pension Plan
Westfield Center, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Ohio Farmers Insurance Company Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fifth Third Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2020 and 2019, 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 on the financial statements. Accordingly, we do not express an opinion on the financial statements referred to in the first paragraph.

Other Matter - Supplemental Schedules

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2020 and Schedule of Reportable Transactions for the year ended December 31, 2020, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

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

D'Amico Wawrin & Company

Akron, Ohio
August 20, 2021

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Statements of Net Assets Available for Benefits

December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets:		
Investments, at fair value:		
U. S. Government and agency obligations	\$ 140,718,711	\$ 107,953,814
Corporate bonds	114,735,530	70,371,085
Common stocks	246,016,857	192,193,263
Partnerships	48,142,042	33,897,428
Mutual funds	107,432,266	67,730,208
Money market fund	2,512,301	1,758,546
Investments held for pension benefit obligations	<u>659,557,707</u>	<u>473,904,344</u>
 Net assets held for Ohio Farmers Insurance Company		
Group Health Benefit Plan 401(h) account	26,266,066	24,083,305
Cash – noninterest bearing	1,380,088	1,293,087
Company contribution receivable	24,400,000	72,100,000
Accrued investment income	2,105,703	1,734,556
Other	494	—
Total assets	<u>713,710,058</u>	<u>573,115,292</u>
 Liabilities:		
Net amount due to Ohio Farmers Insurance Company		
Group Health Benefit Plan 401(h) account	26,266,066	24,083,305
Federal tax payable	17,859	—
Other	4,209	4,435
Total liabilities	<u>26,288,134</u>	<u>24,087,740</u>
 Net assets available for benefits	<u><u>\$ 687,421,924</u></u>	<u><u>\$ 549,027,552</u></u>

See accompanying notes to financial statements.

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2020 and 2019

	2020	2019
Additions:		
Company contributions	\$ 74,400,000	\$ 87,100,000
Interest and dividend income	15,280,797	14,557,477
Net appreciation in fair value of investments	65,424,617	67,497,240
Miscellaneous income	—	87
Total additions	155,105,414	169,154,804
Deductions:		
Benefits paid to participants	16,166,944	26,873,898
Administrative expenses	526,239	554,624
Federal tax expense	17,859	—
Total deductions	16,711,042	27,428,522
Net increase	138,394,372	141,726,282
Net assets available for benefits:		
Beginning of year	549,027,552	407,301,270
End of year	\$ 687,421,924	\$ 549,027,552

See accompanying notes to financial statements.

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(1) Plan Description

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

(a) General

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

The Plan is administered by the Company's Employee Benefits Administrative Committee (BAC). The BAC has overall responsibility for the operation and administration of the Plan. The BAC determines the appropriateness of the Plan's investment holdings and monitors investment performance. Fifth Third Bank is the Plan's trustee and asset custodian.

(b) Pension Benefits

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

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

Effective August 1, 2019, the Plan was amended to allow certain deferred vested participants to elect during the period from August 1, 2019 through November 15, 2019 to commence a lump sum form of payment on December 1, 2019. Benefits paid to participants increased significantly in 2019, primarily due to the December payout of approximately \$11.8 million in optional lump sums elected by eligible individuals.

(c) Death and Disability Benefits

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

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2020 and 2019

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

(d) Funding Policy

Contributions are made by the Company in such amounts as have been actuarially determined to fund current costs and the amortization of any unfunded actuarial accrued liability. These funding guidelines meet the minimum funding requirements of ERISA and deductibility and funding limit requirements of the Internal Revenue Code as amended by the Pension Protection Act of 2006 (PPA). In accordance with these funding guidelines, the Company elected to make contributions of \$74.4 and \$87.1 million for the years ended December 31, 2020 and 2019, respectively.

(e) Plan Termination

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

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

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

(b) Valuation of Investments and Income Recognition

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

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

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2020 and 2019

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

The Plan includes a health and welfare component in addition to the normal retirement benefits to fund a portion of the post-retirement obligation for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code. A separate account has been established and maintained in the Plan for the net assets related to the medical-benefit component 401(h) account. In accordance with Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health and welfare benefits for retirees and their beneficiaries. The related obligations for health benefits are not a component of this Plan's obligations in the accumulated plan benefit information described in Note 4, but are reflected as obligations in the Ohio Farmers Insurance Company Group Health Benefit Plan. Plan participants do not contribute to the 401(h) account. Company contributions to fund the postretirement health benefits for retirees and their beneficiaries under Section 401(h) are actuarially determined annually and are made at the discretion of the Plan Sponsor. On March 23, 2013, the 401(h) fund commenced payment of retiree health benefits. See Note 6 for additional information related to 401(h) activity.

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

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

(e) *Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

(f) *Use of Estimates*

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

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2020 and 2019

(3) Information Certified by the Trustee

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments held at December 31, 2020 and 2019 and investment income for the period January 1, 2019 to December 31, 2020 that is disclosed in the accompanying financial statements and supplemental schedules, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the trustee of the Plan. Auditing procedures have not been performed on this information except to compare such information to the information included in the accompanying financial statements and supplemental schedules.

(4) Present Value of Accumulated Plan Benefits

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

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

	December 31	
	2020	2019
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 144,809,432	\$ 135,488,738
Other participants	<u>124,833,726</u>	<u>125,719,254</u>
	269,643,158	261,207,992
Nonvested benefits	<u>14,751,667</u>	<u>16,923,824</u>
Total actuarial present value of accumulated plan benefits	\$ <u><u>284,394,825</u></u>	\$ <u><u>278,131,816</u></u>

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

Actuarial present value of accumulated plan benefits as of December 31, 2019	\$ 278,131,816
Actuarial loss	278,002
Additional benefits accumulated	10,159,315
Interest due to decrease in the discount period	22,429,034
Benefits paid	(16,167,439)
Assumption changes	<u>(10,435,903)</u>
Actuarial present value of accumulated plan benefits as of December 31, 2020	\$ <u><u>284,394,825</u></u>

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2020 and 2019

The significant actuarial assumptions used in the actuarial valuation of accumulated plan benefits were: (a) 2020 and 2019 life expectancy of participants based, respectively, on the sex-distinct PRI-2012 tables, without collar adjustment or quartile adjustment, with generational projection scale MP-2020 (with the Proxy SSA long-term rate of improvement applied from 2012 forward, and the sex-distinct PRI-2012 tables, without collar adjustment or quartile adjustment, with generational projection scale MP-2019 (with long-term rate of improvement multiplied by 75%) applied from 2012 forward; (b) expected annual rates of retirement between the ages of 55 and 70; (c) employee turnover, which is based on expected data; and (d) interest rate of 8.00% used to discount the obligation for both 2020 and 2019. The retirement assumptions were revised to reflect an experience study performed in December 2020. The revised retirement assumptions eliminated the rule of 90 component which resulted in a higher average retirement age.

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2021 and 2020. Had the valuations been performed as of December 31, there would be no material difference.

(5) Fair Value Measurement

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

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

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

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2020 and 2019

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

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

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

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market fund: Valued at the daily closing price as reported by the fund. The money market fund is an open-end mutual fund that is registered with the SEC. This fund is required to publish its daily NAV and to transact at that price. The money market fund is deemed to be actively traded. The money market fund seeks to preserve the value of the investment of \$1.00 per share.

Partnership interests: Interests in these investment vehicles, which are not actively traded through established exchange mechanisms, are valued by the general partner or investment manager whose portfolio holds the investment in a commingled fund. Investments are valued using the NAV per unit as determined by the investment manager. Such values are consistent with the values reported by the general partner or investment manager to other entities with ownership interests in the respective partnerships. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2020 and 2019

appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables summarize partnership investments measured at fair value based on NAV per share as a practical expedient as of December 31, 2020 and 2019.

Fair value of investments that calculate NAV as of December 31, 2020				
Description	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
GoldPoint Partners Select Manager Fund III, LP (a)	\$ 18,183,561	\$ —	See (a)	See (a)
GoldPoint Partners Select Manager Fund V, LP (a)	(113,603)	10,000,000	See (a)	See (a)
GoldPoint Mezzanine Partners IV, LP (a)	9,814,947	1,428,997	See (a)	See (a)
GoldPoint Partners Co-Invest VI, LP (a)	4,879,976	1,372,843	See (a)	See (a)
Pacific Private Feeder Fund II, LP (a)	4,978,147	5,676,290	See (a)	See (a)
Pacific Private Feeder Fund III, LP (a)	4,374,564	6,092,304	See (a)	See (a)
Performance Direct Investments IV, LP (a)	6,024,450	5,243,531	See (a)	See (a)
	<u>\$ 48,142,042</u>	<u>\$ 29,813,965</u>		

Fair value of investments that calculate NAV as of December 31, 2019				
Description	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
GoldPoint Partners Select Manager Fund III, LP (a)	\$ 14,071,644	\$ 2,562,974	See (a)	See (a)
GoldPoint Mezzanine Partners IV, LP (a)	9,734,955	1,519,428	See (a)	See (a)
GoldPoint Partners Co-Invest VI, LP (a)	2,934,294	2,240,480	See (a)	See (a)
Pacific Private Feeder Fund II, LP (a)	4,233,782	5,898,080	See (a)	See (a)
Pacific Private Feeder Fund III, LP (a)	2,922,753	7,171,555	See (a)	See (a)
	<u>\$ 33,897,428</u>	<u>\$ 19,392,517</u>		

(a) This fund's objective is to make limited partnership investments in a select group of top-performing private equity markets across many industries. The funds seek to develop deep and long term relationships with sponsors through advisory board participation, investments in successive funds over time, and significant ongoing interaction through direct equity co-investment and mezzanine activity. These are alternative investments in which the investor intends to hold the assets through the duration of the life of the fund. Typically, these investments are illiquid.

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OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2020 and 2019

The following tables provide information as of December 31, 2020 and 2019 about the Plan's financial assets measured at fair value.

Description	Total	Assets at Fair Value as of December 31, 2020			
		Level 1	Level 2	Level 3	
Assets at fair value:					
Investments held for pension benefit obligations:					
U.S. government and agency obligations	\$ 140,718,711	\$ 73,797,709	66,921,002	\$ —	
Corporate bonds	114,735,530	—	114,735,530	—	
Common stocks	246,016,857	246,016,857	—	—	
Mutual funds	107,432,266	107,432,266	—	—	
Money market fund	2,512,301	2,512,301	—	—	
Subtotal investments held for pension benefit obligations	611,415,665	429,759,133	181,656,532	—	
OFIC Group Health Benefit Plan 401(h):					
Mutual funds	25,476,180	25,476,180	—	—	
Money market funds	895,484	895,484	—	—	
Subtotal OFIC Group Health Benefit Plan 401(h)	26,371,664	26,371,664	—	—	
Total assets in fair value hierarchy	637,787,329	456,130,797	181,656,532	—	
Partnership Investments measured at NAV *	48,142,042	—	—	—	
Total assets at fair value	\$ 685,929,371	\$ 456,130,797	\$ 181,656,532	\$ —	

* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

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OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2020 and 2019

Description	Total	Assets at Fair Value as of December 31, 2019			
		Level 1	Level 2	Level 3	
Assets at fair value:					
Investments held for pension benefit obligations:					
U.S. government and agency obligations	\$ 107,953,814	\$ 35,790,821	72,162,993	\$	—
Corporate bonds	70,371,085	—	70,371,085		—
Common stocks	192,193,263	192,193,263	—		—
Mutual funds	67,730,208	67,730,208	—		—
Money market fund	1,758,546	1,758,546	—		—
Subtotal investments held for pension benefit obligations	440,006,916	297,472,838	142,534,078		—
OFIC Group Health Benefit Plan 401(h):					
Mutual funds	24,269,799	24,269,799	—		—
Money market funds	315	315	—		—
Subtotal OFIC Group Health Benefit Plan 401(h)	24,270,114	24,270,114	—		—
Total assets in fair value hierarchy	464,277,030	321,742,952	142,534,078		—
Partnership Investments measured at NAV *	33,897,428	—	—		—
Total assets at fair value	\$ 498,174,458	\$ 321,742,952	\$ 142,534,078	\$	—

* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

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OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2020 and 2019

(6) Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2020 and 2019 to the Form 5500:

		2020	2019
Net assets available for benefits per accompanying			
financial statements	\$	687,421,924	\$ 549,027,552
Net assets held for Ohio Farmers Insurance Company			
Group Health Benefit Plan 401(h) account		26,266,066	24,083,305
Net assets available for benefits per the Form 5500	\$	713,687,990	\$ 573,110,857

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

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the 2020 Form 5500 for the year ended December 31, 2020:

	Amount per accompanying financial statements	Assets held for Group Health Benefit Plan 401(h)	Amount per Form 5500
Additions:			
Company contributions	\$ 74,400,000	\$ —	\$ 74,400,000
Interest and dividend income	15,280,797	596,643	15,877,440
Net appreciation in fair value of investments	65,424,617	2,115,128	67,539,745
Miscellaneous income	—	762,345	762,345
Total additions	155,105,414	3,474,116	158,579,530
Deductions:			
Benefits paid to participants	16,166,944	1,119,136	17,286,080
Administrative expenses	526,239	172,219	698,458
Federal tax expense	17,859	—	17,859
Total deductions	16,711,042	1,291,355	18,002,397
Net increase	\$ 138,394,372	\$ 2,182,761	\$ 140,577,133

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2020 and 2019

(7) Plan Amendment

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

(8) Transactions with Parties-in-interest

The Company provides to the Plan certain investment management services and administrative services for which no fees are charged.

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

(9) Tax Status

The Plan received a determination letter from the Internal Revenue Service (IRS) dated January 20, 2017 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC) and is, therefore, exempt from taxation. Subsequent to the issuance of this determination letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The BAC believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the federal or state taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(10) Risks and Uncertainties

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

For cash management purposes, the Plan concentrates its cash holdings in a single account at Fifth Third Bank. The balance in this account may exceed the federally insured limit of \$250,000 by the Federal Deposit Insurance Corporation in case of bank failure. At December 31, 2020 and 2019, the Plan had \$1,130,088 and \$1,043,087, respectively, in excess of the insurance limit on deposit at this bank.

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2020 and 2019

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

(11) Subsequent Events

The Plan has evaluated subsequent events through August 20, 2021, the date the financial statements were available to be issued.

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OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2020

(a)	(b)	(c)	(d)	(e)
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	
U.S. Government and agency obligations:				
Fannie Mae 08/01/12 3.000 09/25/27 Ser 2012-100 Cl Ac		\$ 1,730,662	\$ 1,822,304	
Fannie Mae 04/01/13 3.000 07/25/42 Ser 2013-41 Cl Ph		2,040,625	2,123,840	
Fannie Mae 06/01/13 3.000 07/25/43 Ser 2013-77 Cl Cy		2,060,469	2,170,440	
Fannie Mae 07/01/13 4.000 07/25/32 Ser 2013-80 Cl Bv		1,042,500	1,065,690	
Fannie Mae 11/01/14 3.000 11/25/40 Ser 2014-84 Cl Db		2,059,688	2,071,040	
Fannie Mae 05/01/15 3.500 05/25/45 Ser 2015-40 Cl Gt		2,511,000	2,584,920	
FNMA Remic Trust 01/01/17 3.500 04/25/45 Ser 2017-01 Cl Mp		2,174,156	2,288,328	
Freddie Mac 02/01/12 3.500 01/15/42 Ser 4000 Cl Vh		1,858,031	1,944,936	
Federal Home Ln Mtg Corp 09/01/14 3.500 08/15/43		5,385,953	5,471,350	
Freddie Mac 02/01/15 3.000 01/15/41 Ser 4444 Cl Ce		1,705,728	1,723,932	
FHR 4548 Vb 01/01/16 3.500 11/15/35		2,075,000	2,186,100	
Freddie Mac 01/01/18 3.500 12/15/40 Ser 4753 Cl Qv		1,542,459	1,637,806	
Ginnie Mae 09/01/10 4.000 09/20/40 Ser 2010-113 Cl Pe		2,760,191	2,742,046	
Government Natl Mtg Assn Gtd 08/01/13 3.000 05/20/43 Ser 2013-113 Cl Ly		1,334,125	1,409,668	
Ginnie Mae 02/01/16 3.000 02/20/46 Ser 2016-19 Cl Ac		2,839,688	3,282,480	
Ginnie Mae 02/01/18 3.000 02/20/48 Ser 2018-021 Cl Lc		2,527,076	3,023,245	
Ginnie Mae 02/01/18 3.000 02/20/48 Ser 2018-031 Cl Jy		1,506,636	1,752,265	
GNMA Remic Trust 02/01/19 3.500 02/20/49 Ser 2019-016 Cl Db		1,989,375	2,211,500	
GNMA Remic Trust 02/01/19 3.500 02/20/49 Ser 2019-027 Cl MI		5,961,974	6,434,563	
U S Treasury Bond 08/15/09 4.500 08/15/39		4,196,399	5,125,500	
United States Treas Bds 11/15/10 4.250 11/15/40		8,663,031	10,514,490	
US Treasury N/B 02/15/11 4.750 02/15/41		6,534,617	7,747,875	
United States Treas Bds 05/15/12 3.000 05/15/42		6,074,328	7,633,182	
United States Treas Bds 02/15/15 2.500 02/15/45		7,506,313	9,898,082	
United States Treas Bds 11/16/15 3.000 11/15/45		12,814,063	13,013,700	
United States Treas Bds 08/15/16 2.250 08/15/46		10,446,992	11,700,170	
United States Treas Bds 05/15/20 1.250 05/15/50		8,175,234	8,164,710	
Federal Farm Credit Bank 04/17/06 5.410 04/17/36		1,322,180	1,519,010	
Federal Farm Credit Bank 06/29/17 2.950 06/29/33		3,613,193	4,313,789	
Federal Home Loan Bank 7/17/2006 5.500 7/15/2036		6,312,330	7,724,850	
Tennessee Valley Auth Pwr 01/15/98 6.150 01/15/38		1,723,305	2,412,180	
Tennessee Valley Auth 09/22/09 5.250 09/15/39		2,593,880	3,004,720	
Total U.S. Government and agency obligations		\$ 125,081,201	\$ 140,718,711	
Corporate bonds:				
AstraZeneca PLC 09/12/07 6.450 09/15/37		\$ 1,133,010	\$ 1,543,370	
International Bk For Recon & Dev 02/09/05 4.750 02/15/35		1,858,170	2,142,795	
Israel St 09/18/03 5.500 09/18/33		3,901,950	4,394,700	
Shell International Fin 12/11/08 6.375 12/15/38		3,105,685	3,888,625	
Statoil ASA 08/17/10 5.100 08/17/40		1,827,310	2,098,740	
Alphabet Inc 08/05/20 1.900 08/15/40		5,291,149	5,201,738	
Alphabet Inc Sr 08/05/20 2.050 08/15/50		931,840	954,430	
Amazon Com Inc 06/03/20 2.500 06/03/50		3,823,895	3,839,009	
Anheuser-Busch Inbev 02/05/10 6.375 01/15/40		2,636,550	2,927,180	
Apple Inc 05/03/13 3.850 05/04/43		2,937,899	3,790,200	
Apple Inc Sr Nt 05/11/20 2.650 05/11/50		2,092,152	2,122,700	
Baker Hughes Inc Sr Gbl Nt 07/15/99 6.875 01/15/29		984,100	1,316,740	
Banc One Corp Sub Gbl Deb 04/29/1997 8.000 04/29/2027		726,320	978,642	
Berkshire Hathaway Fin Corp 01/11/19 4.250 01/15/49		5,987,191	6,243,480	
Boeing Co 07/28/09 5.875 02/15/40		2,671,760	2,545,280	
Bristol Myers Squibb Co 05/01/08 6.125 05/01/38		1,345,810	1,470,440	
Bristol Myers Squibb Co 10/31/13 4.500 03/01/44		1,073,550	1,399,820	
Carolina Pwr & Lt Co 1St Mtg Bd 09/11/03 6.125 09/15/33		1,117,980	1,376,600	
Conoco Inc 04/20/99 6.950 04/15/29		1,706,198	2,102,040	
International Business Mchs Sr Nt 11/30/09 5.600 11/30/39		1,271,880	1,476,450	
Johnson & Johnson 08/16/07 5.950 08/15/37		3,848,894	4,531,899	
Johnson & Johnson Sr 08/25/20 2.250 09/01/50		1,988,314	2,008,940	
Kimberly Clark Corp Deb 6.375% 01/01/2028		422,848	523,540	
Lilly Eli & Co 02/25/14 4.650 06/15/44		2,304,170	2,638,040	

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2020

(a)	(b)	(c)	(d)	(e)
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
Merck & Co Inc Sr Gbl Deb 11/30/98 5.950 12/01/28			1,684,500	1,983,660
Microsoft Corp Nt 11/07/12 3.500 11/15/42			2,418,522	3,262,548
Microsoft Corp 08/08/16 3.450 08/08/36			969,728	1,233,130
Microsoft Corp Sr Gbl Nt 08/08/16 3.700 08/08/46			1,998,030	2,028,784
Monsanto Co New Sr Nt 11/07/13 4.650 11/15/43			1,110,920	1,098,690
Northern Sts Pwr Co Minn 1St Mtg 03/01/98 6.500 03/01/28			2,092,423	2,008,577
Northern Sts Pwr Co Minn 07/21/05 5.250 07/15/35			1,191,110	1,368,530
Oracle Corp 04/09/08 6.500 04/15/38			2,437,680	3,179,340
Pacificorp 06/13/05 5.250 06/15/35			2,368,220	2,770,940
PepsiCo Inc Sr Nt 01/14/10 5.500 01/15/40			1,854,837	2,252,235
Phillips 66 Gtd Sr Nt 12/14/12 5.875 05/01/42			1,186,410	1,390,360
Stanford Univ Calif 06/04/20 2.413 06/01/50			3,530,218	3,592,038
Texaco Cap Inc Gtd Deb Dtd 08/01/1992 08.000% 08/01/2032			1,297,560	1,556,830
3M Co Mtn 03/29/07 5.700 03/15/37			1,841,265	2,164,275
Trustees Of Princeton Univ 06/15/20 2.516 07/01/50			3,550,436	3,563,812
United Technologies Corp 05/16/08 6.125 07/15/38			2,619,730	2,963,700
Visa Inc 08/17/20 2.000 08/15/50			4,656,658	4,733,228
Wachovia Bank Na 1/29/2007 5.850 2/1/2037			1,304,680	1,422,630
Walmart Inc 06/27/18 3.950 06/28/38			3,407,222	3,507,955
Walmart Inc 06/27/18 4.050 06/29/48			2,646,080	2,714,100
Wells Fargo Bk Natl Assn 08/29/06 5.950 08/26/36			1,233,260	1,426,470
Wyeth 03/27/07 5.950 04/01/37			2,403,700	2,998,300
Total Corporate bonds			\$ 102,791,814	\$ 114,735,530
Common stocks:				
Abbvie Inc			\$ 3,872,876	\$ 8,679,150
American Tower Corp			6,407,157	6,509,340
Amgen Inc			2,789,553	4,828,320
Apple Inc			1,661,933	8,757,540
Becton Dickinson & Co			2,528,947	5,755,060
Blackrock, Inc			2,696,527	7,504,016
Chevron Corporation			1,094,027	1,604,550
Cisco Systems Inc			2,987,159	6,265,000
Coca Cola Co			3,561,852	6,471,120
ConocoPhillips			1,801,880	1,399,650
Deere & Co			4,228,710	6,995,300
Ecolab Inc			2,396,557	4,327,200
Emerson Elec Co			3,245,180	5,545,530
Gentex Corp			1,853,305	4,180,176
Genuine Parts Co			1,403,604	3,163,545
Home Depot Inc			5,205,216	6,242,070
JPMorgan Chase & Co			5,333,237	7,115,920
Johnson & Johnson			3,263,163	6,924,720
McDonalds Corp			2,826,398	6,330,110
Merck & Co Inc			3,515,530	5,889,600
Microsoft Corp			581,876	7,117,440
Novartis A G			4,825,300	5,571,370
Pepsico Inc			1,550,709	5,264,650
Pfizer Inc			2,065,226	4,233,150
T Rowe Price Group Inc			2,659,763	6,661,160
Procter & Gamble Co			2,935,240	6,539,580
Qualcomm Inc			3,120,530	7,769,340
Raytheon Technologies Corp			3,439,248	5,567,340
Rio Tinto PLC ADR			3,934,516	4,889,300
Royal Dutch Shell PLC Cl A ADR			1,384,985	948,780
Southern Co			1,873,879	3,071,500
Sysco Corp			2,222,256	4,604,120
Texas Instrs Inc			4,946,875	7,057,590
Truist Finl Corp			4,408,984	5,559,880
US Bancorp Del			4,133,360	5,683,980

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2020

(a)	(b)	(c)	(d)	(e)
	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
	United Parcel Svc Inc		4,041,838	6,567,600
	Verizon Communications Inc		5,583,934	6,873,750
	Visa Inc Cl A		5,543,076	6,999,360
	Yum! Brands Inc		2,799,932	5,048,040
	Accenture PLC Class A		1,694,104	6,530,250
	Eaton Corp PLC Shs		3,553,133	6,847,980
	Linde PLC Com		3,675,927	5,797,220
	Medtronic PLC		4,326,023	6,325,560
	Total Common stocks		\$ 137,973,525	\$ 246,016,857
	Partnerships:			
	Performance Direct Investments IV, LP		\$ 4,279,750	\$ 6,024,450
	Goldpoint Partners Select Manager Fund III, LP		10,394,969	18,183,561
	Goldpoint Mezzanine Partners IV		7,497,036	9,814,947
	Goldpoint Partners Select Manager Fund V, LP		0	(113,603)
	Goldpoint Partners Co-Investment VI, LP		3,598,207	4,879,976
	Pacific Private Feeder Fund II LP		3,818,049	4,978,147
	Pacific Private Feeder Fund III LP		3,664,347	4,374,564
	Total Partnership Investments		\$ 33,252,358	\$ 48,142,042
	Mutual funds:			
	iShares Msci Eafe Index Fd		\$ 6,051,387	\$ 7,296,000
	iShares Tr Msci Acjpn Idx		737,122	896,100
	Spdr S&P Intl Small Cap Etf Smlep		2,351,382	3,009,850
	Spdr S&P Midcap 400 Etf Tr		7,968,858	11,337,840
	Vanguard FTSE All-World Ex-U		2,657,181	3,093,080
	Vanguard FTSE Emerging Markets Etf		11,395,082	14,281,350
	Wisdomtree Trust Emg Mkts Sm Cp		1,490,720	1,527,040
	Wisdomtree Global Ex-U.S. Quality Dividend Growth Fund		1,729,755	1,010,880
	Janus Henderson Triton Fund N Shares		14,500,000	23,784,394
	MFS Mid Cap Value Fund R6		8,000,000	10,285,177
	Funds Altegris/Aaca Opportunistic Real Estt I		2,500,000	3,508,308
	T Rowe Price International Stock		2,427,143	3,491,017
	Thornburg Invt Tr Intl Value Fd		11,925,000	13,523,046
	Wells Fargo Special Midcap Value Fund:Institutional Class		8,000,000	10,388,184
	Total Mutual funds		\$ 81,733,630	\$ 107,432,266
	Money Market Fund:			
	Federated Government Obligation Institutional Shares		\$ 2,512,301	\$ 2,512,301
	Total Pension account investments		\$ 483,344,829	\$ 659,557,707

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2020

(a)	(b)	(c)	(d)	(e)
	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
Assets Held for Ohio Farmers Insurance Company				
Group Health Benefit Plan (401(h) Account):				
Mutual funds:				
	Vanguard Real Estate Index Fd Admiral Shs		\$ 1,685,516	\$ 2,706,085
	Vanguard Total Intl Stk Index Admiral		2,315,882	3,182,917
	Vanguard Mid Cap Index Fund Adm		2,049,746	5,140,922
	Vanguard Small Cap Index Admiral Shares		1,645,068	4,028,385
	Vanguard Total Stock Mkt Index Fd Adm Shs		2,289,489	4,163,767
	Vanguard Total Stock Market Idx Inst #855		614,161	1,079,698
	Vanguard Total Bond Market Index Admiral Shs		2,077,876	2,151,954
	Vanguard Long Term Bond Index Fd Adm Cl		2,772,491	3,022,452
	Total Mutual funds		\$ <u>15,450,229</u>	\$ <u>25,476,180</u>
Money Market Fund:				
	Federated Government Obligation Institutional Shares		\$ 895,484	\$ 895,484
	Total 401(h) account investments		\$ <u>16,345,713</u>	\$ <u>26,371,664</u>
	Total		\$ <u><u>499,690,542</u></u>	\$ <u><u>685,929,371</u></u>

OHIO FARMERS INSURANCE COMPANY
PENSION PLAN
 EIN: 34-0438190
 Plan Number: 001
 Schedule H, Line 4j – Schedule of Reportable Transactions
 Year ended December 31, 2020

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Category (i) - Single transactions in excess of 5% of Plan assets:						
Fifth Third Bank	Federated Government Obligations Fund Inst. Shrs	\$ 49,590,778.00	\$ -	\$ 49,590,778	\$ 49,590,778	\$ -
Fifth Third Bank	Federated Government Obligations Fund Inst. Shrs	-	26,749,065	26,749,065	26,749,065	-
Category (iii) - Series of transactions in excess of 5% of Plan assets:						
Fifth Third Bank	Federated Government Obligation Institutional Shares	\$ 65,280,541	\$ 63,631,617	\$ 128,912,158	\$ 128,912,158	\$ -
There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2020						

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2020

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	39	50	2	0	0	0	0	0	0	0	91
25-29	28	123	36	0	0	0	0	0	0	0	187
30-34	25	117	89	14	1	0	0	0	0	0	246
35-39	19	100	69	55	29	2	0	0	0	0	274
40-44	16	88	58	35	43	25	1	0	0	0	266
45-49	18	84	57	44	55	62	30	2	0	0	352
50-54	11	81	67	50	66	26	46	29	3	0	379
55-59	8	46	58	42	69	37	39	39	19	20	377
60-64	8	28	33	16	59	28	19	17	8	28	244
65-69	1	10	12	6	20	6	6	2	0	5	68
70 & over	6	2	3	1	4	0	0	1	1	1	19
Total	179	729	484	263	346	186	141	90	31	54	2,503

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Ohio Farmers Insurance Company Pension Plan

EIN / PN: 34-0438190/001

Plan Sponsor: Ohio Farmers Insurance Company

Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

1. Assumptions and methods for contribution purposes

Actuarial Assumptions and Methods – Contributions

Economic Assumptions

Interest rate basis:

Applicable month

January

Interest rate basis

3-Segment Rates

Interest rates:

Reflecting
Corridors

Not Reflecting
Corridors

First segment rate

3.64%

2.77%

Second segment rate

5.21%

3.83%

Third segment rate

5.94%

4.28%

Effective interest rate

5.48%

4.03%

Annual rates of increase

Salaries:

3.00%

Future Social Security wage bases

3.00%

Expected return on assets

8.00%

Plan Name: Ohio Farmers Insurance Company Pension Plan
EIN / PN: 34-0438190/001
Plan Sponsor: Ohio Farmers Insurance Company
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee is hired.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	Separate IRS-prescribed annuitant and non-annuitant tables with "static" projection of assumed mortality improvements based on the RP/MP-2014 Society of Actuaries study and subsequent updates (including, for 2020 plan year, the use of the MP-2018 mortality improvement scale).

Termination Rates varying by age and service.

Representative termination rates:

Percentage leaving during the year

Attained Age	Years of Service		
	<5	5-10	10+
<45	10.0%	7.5%	3.0%
45 – 49	10.0%	7.5%	2.0%
50 – 54	10.0%	7.5%	1.0%
55 – 64	10.0%	7.5%	0.0%

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

Percentage retirement during the year

Age	Normal Rates	Rule of 90 Rates	40+ Years of Service
55	5%	10%	10%
56-59	5%	5%	5%
60-61	10%	20%	100%
62	30%	50%	100%
63-64	20%	20%	100%
65-69	50%	50%	100%
70	100%	100%	100%

Plan Name: Ohio Farmers Insurance Company Pension Plan
 EIN / PN: 34-0438190/001
 Plan Sponsor: Ohio Farmers Insurance Company
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Benefit commencement date	
Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55.
Deferred vested benefit	The later of age 65 or the termination of employment.
Retirement benefit	Upon termination of employment.
Form of payment	Life annuity for single participants, 50% joint and survivor for married participants.
Percent married	80%. Used to value pre-retirement surviving spouse benefits and in determining optional forms expected to be elected at commencement.
Spouse age	Wife three years younger than husband.
Covered pay	Assumed plan compensation for the year beginning on the valuation date was determined as the current year pay rate provided in the data.
Administrative expense	\$554,624
Loads	None.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the 50% joint and survivor annuity for married participants.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits The IRC §430 regulations describe the required methodology for attributing benefits among Funding Target, current year Target Normal Cost, and future years' Target Normal Costs for disability benefits, Social Security benefits, death benefits and other ancillary benefits.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the beginning of the six months immediately preceding the valuation date, adjusted for contributions, benefits, administrative

Plan Name:	Ohio Farmers Insurance Company Pension Plan
EIN / PN:	34-0438190/001
Plan Sponsor:	Ohio Farmers Insurance Company
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under PPA. These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial values of assets will be lower than the market value in some years and greater in other years. However, over the long-term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

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

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

Change in assumptions and methods since prior valuation

The segmented interest rates used to calculate the funding target and target normal cost were updated from January 2019 to January 2020.

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

The assumed plan-related expenses added to the target normal cost were changed from \$530,733 for plan year 2019 to \$554,624 for plan year 2020.

Plan Name:	Ohio Farmers Insurance Company Pension Plan
EIN / PN:	34-0438190/001
Plan Sponsor:	Ohio Farmers Insurance Company
Valuation Date	January 1, 2020

OHIO FARMERS INSURANCE COMPANY
PENSION PLAN
 EIN: 34-0438190
 Plan Number: 001
 Schedule H, Line 4j – Schedule of Reportable Transactions
 Year ended December 31, 2020

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Category (i) - Single transactions in excess of 5% of Plan assets:						
Fifth Third Bank	Federated Government Obligations Fund Inst. Shrs	\$ 49,590,778.00	\$ -	\$ 49,590,778	\$ 49,590,778	\$ -
Fifth Third Bank	Federated Government Obligations Fund Inst. Shrs	-	26,749,065	26,749,065	26,749,065	-
Category (iii) - Series of transactions in excess of 5% of Plan assets:						
Fifth Third Bank	Federated Government Obligation Institutional Shares	\$ 65,280,541	\$ 63,631,617	\$ 128,912,158	\$ 128,912,158	\$ -

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2020

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 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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

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

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

Part I	Basic Information																				
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>																				
2	Assets:																				
	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">a Market value.....</td> <td style="width:10%; text-align: center;">2a</td> <td style="width:20%; text-align: right;">545,178,744</td> </tr> <tr> <td>b Actuarial value.....</td> <td style="text-align: center;">2b</td> <td style="text-align: right;">535,860,104</td> </tr> </table>	a Market value.....	2a	545,178,744	b Actuarial value.....	2b	535,860,104														
a Market value.....	2a	545,178,744																			
b Actuarial value.....	2b	535,860,104																			
3	Funding target/participant count breakdown																				
	<table style="width:100%; border-collapse: collapse;"> <tr> <th style="width:55%;"></th> <th style="width:15%; text-align: center;">(1) Number of participants</th> <th style="width:20%; text-align: center;">(2) Vested Funding Target</th> <th style="width:10%; text-align: center;">(3) Total Funding Target</th> </tr> <tr> <td>a For retired participants and beneficiaries receiving payment.....</td> <td style="text-align: center;">1,194</td> <td style="text-align: right;">169,876,353</td> <td style="text-align: right;">169,876,353</td> </tr> <tr> <td>b For terminated vested participants</td> <td style="text-align: center;">321</td> <td style="text-align: right;">15,866,194</td> <td style="text-align: right;">15,866,194</td> </tr> <tr> <td>c For active participants.....</td> <td style="text-align: center;">2,503</td> <td style="text-align: right;">165,967,037</td> <td style="text-align: right;">189,500,512</td> </tr> <tr> <td>d Total.....</td> <td style="text-align: center;">4,018</td> <td style="text-align: right;">351,709,584</td> <td style="text-align: right;">375,243,059</td> </tr> </table>		(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	a For retired participants and beneficiaries receiving payment.....	1,194	169,876,353	169,876,353	b For terminated vested participants	321	15,866,194	15,866,194	c For active participants.....	2,503	165,967,037	189,500,512	d Total.....	4,018	351,709,584	375,243,059
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target																		
a For retired participants and beneficiaries receiving payment.....	1,194	169,876,353	169,876,353																		
b For terminated vested participants	321	15,866,194	15,866,194																		
c For active participants.....	2,503	165,967,037	189,500,512																		
d Total.....	4,018	351,709,584	375,243,059																		
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐																				
	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">a Funding target disregarding prescribed at-risk assumptions</td> <td style="width:10%; text-align: center;">4a</td> <td style="width:20%;"></td> </tr> <tr> <td>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.....</td> <td style="text-align: center;">4b</td> <td></td> </tr> </table>	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															
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 5.48%																				
6	Target normal cost..... 6 15,908,585																				

Statement by Enrolled Actuary

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

SIGN HERE	Joseph A Perko Signature of actuary	July 16, 2021 Date 2006491 Most recent enrollment number 216-937-4000 Telephone number (including area code)
	Joseph A Perko Type or print name of actuary Willis Towers Watson US LLC Firm name 1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172 Address of the firm	

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

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

Schedule SB (Form 5500) 2020
v. 200204

Part II	Beginning of Year Carryover and Prefunding Balances
---------	---

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1,737,407	78,322,051
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	1,737,407	78,322,051
10	Interest on line 9 using prior year's actual return of <u>20.04</u> %	348,176	15,695,739
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		67,347,834
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.64</u> %		3,798,418
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		71,146,252
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2,085,583	94,017,790

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

14	Funding target attainment percentage.....	14	117.19%
15	Adjusted funding target attainment percentage.....	15	142.80%
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	97.94%
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:

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		
10/01/2020	50,000,000	0					
02/03/2021	24,400,000	0					
			Totals ►	18(b)	74,400,000	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	71, 061, 735

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: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %
	☐ N/A, full yield curve used		
b Applicable month (enter code).....	21b	0	
22 Weighted average retirement age	22	62	
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
----------------	----------------------------

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

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

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

Part VIII	Minimum Required Contribution For Current Year
------------------	---

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	15,908,585	
b Excess assets, if applicable, but not greater than line 31a	31b	15,908,585	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	71,061,735	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	71,061,735	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Ohio Farmers Insurance Company
EIN/PN	34-0438190/001
Plan Name	Ohio Farmers Insurance Company Pension Plan
Valuation Date	January 1, 2020
Enrolled Actuary	Joseph A. Perko
Enrollment Number	20-06491

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2020

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Retirement Age (1)	Assumed Rate - Normal (2)	Participants at Beginning (3)	Participants Retiring: (2) * (3) (4)	(1) * (4) (5)
55	0.05	1000	50.00	2,750.00
56	0.05	950.00	47.50	2,660.00
57	0.05	902.50	45.13	2,572.13
58	0.05	857.38	42.87	2,486.39
59	0.05	814.51	40.73	2,402.79
60	0.10	773.78	77.38	4,642.69
61	0.10	696.40	69.64	4,248.06
62	0.30	626.76	188.03	11,657.78
63	0.20	438.73	87.75	5,528.05
64	0.20	350.99	70.20	4,492.63
65	0.50	280.79	140.39	9,125.66
66	0.50	140.39	70.20	4,633.03
67	0.50	70.20	35.10	2,351.61
68	0.50	35.10	17.55	1,193.36
69	0.50	17.55	8.77	605.45
70	1.00	8.77	<u>8.77</u>	<u>614.23</u>
			1000	61,963.85
61,963.85	/	1,000	=	62

Plan Name: Ohio Farmers Insurance Company Pension Plan
EIN / PN: 34-0438190/001
Plan Sponsor: Ohio Farmers Insurance Company
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

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

Definitions

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

Plan Name:	Ohio Farmers Insurance Company Pension Plan
EIN / PN:	34-0438190/001
Plan Sponsor:	Ohio Farmers Insurance Company
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

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

Eligibility for Benefits

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

Benefits Paid Upon the Following Events

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

Plan Name:	Ohio Farmers Insurance Company Pension Plan
EIN / PN:	34-0438190/001
Plan Sponsor:	Ohio Farmers Insurance Company
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Rule of 60/40 (must have been age 50 or older with five or more years of credited service on June 30, 1999)

If the participant is age 60 or older with 40 or more years of service, the participant is able to retire with an unreduced pension.

Delayed retirement

Monthly benefit determined as of actual retirement date, or participant's normal retirement benefit increased actuarially, if greater.

Preretirement death

A participant's vested benefits will be paid in monthly instalments to the contingent annuitant commencing when the participant would have been eligible to retire. Benefits are reduced for early commencement of payments and for the 50% joint and survivor form of payment.

Termination with deferred vested benefits

Monthly benefit determined as of termination date, reduced by actuarial equivalent factors if payments commence before the participant's NRD.

Other Plan Provisions

Forms of payment

Normal form

Life annuity if single; actuarially equivalent 50% joint and survivor annuity if married.

Optional form

Life annuity or actuarially equivalent 50%, 75% and 100% joint and survivor annuity.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

There have been no plan changes since the prior year.

Plan Name:	Ohio Farmers Insurance Company Pension Plan
EIN / PN:	34-0438190/001
Plan Sponsor:	Ohio Farmers Insurance Company
Valuation Date	January 1, 2020

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2020

(a)	(b)	(c)	(d)	(e)
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	
U.S. Government and agency obligations:				
Fannie Mae 08/01/12 3.000 09/25/27 Ser 2012-100 Cl Ac		\$ 1,730,662	\$ 1,822,304	
Fannie Mae 04/01/13 3.000 07/25/42 Ser 2013-41 Cl Ph		2,040,625	2,123,840	
Fannie Mae 06/01/13 3.000 07/25/43 Ser 2013-77 Cl Cy		2,060,469	2,170,440	
Fannie Mae 07/01/13 4.000 07/25/32 Ser 2013-80 Cl Bv		1,042,500	1,065,690	
Fannie Mae 11/01/14 3.000 11/25/40 Ser 2014-84 Cl Db		2,059,688	2,071,040	
Fannie Mae 05/01/15 3.500 05/25/45 Ser 2015-40 Cl Gt		2,511,000	2,584,920	
FNMA Remic Trust 01/01/17 3.500 04/25/45 Ser 2017-01 Cl Mp		2,174,156	2,288,328	
Freddie Mac 02/01/12 3.500 01/15/42 Ser 4000 Cl Vh		1,858,031	1,944,936	
Federal Home Ln Mtg Corp 09/01/14 3.500 08/15/43		5,385,953	5,471,350	
Freddie Mac 02/01/15 3.000 01/15/41 Ser 4444 Cl Ce		1,705,728	1,723,932	
FHR 4548 Vb 01/01/16 3.500 11/15/35		2,075,000	2,186,100	
Freddie Mac 01/01/18 3.500 12/15/40 Ser 4753 Cl Qv		1,542,459	1,637,806	
Ginnie Mae 09/01/10 4.000 09/20/40 Ser 2010-113 Cl Pe		2,760,191	2,742,046	
Government Natl Mtg Assn Gtd 08/01/13 3.000 05/20/43 Ser 2013-113 Cl Ly		1,334,125	1,409,668	
Ginnie Mae 02/01/16 3.000 02/20/46 Ser 2016-19 Cl Ac		2,839,688	3,282,480	
Ginnie Mae 02/01/18 3.000 02/20/48 Ser 2018-021 Cl Lc		2,527,076	3,023,245	
Ginnie Mae 02/01/18 3.000 02/20/48 Ser 2018-031 Cl Jy		1,506,636	1,752,265	
GNMA Remic Trust 02/01/19 3.500 02/20/49 Ser 2019-016 Cl Db		1,989,375	2,211,500	
GNMA Remic Trust 02/01/19 3.500 02/20/49 Ser 2019-027 Cl Ml		5,961,974	6,434,563	
U S Treasury Bond 08/15/09 4.500 08/15/39		4,196,399	5,125,500	
United States Treas Bds 11/15/10 4.250 11/15/40		8,663,031	10,514,490	
US Treasury N/B 02/15/11 4.750 02/15/41		6,534,617	7,747,875	
United States Treas Bds 05/15/12 3.000 05/15/42		6,074,328	7,633,182	
United States Treas Bds 02/15/15 2.500 02/15/45		7,506,313	9,898,082	
United States Treas Bds 11/16/15 3.000 11/15/45		12,814,063	13,013,700	
United States Treas Bds 08/15/16 2.250 08/15/46		10,446,992	11,700,170	
United States Treas Bds 05/15/20 1.250 05/15/50		8,175,234	8,164,710	
Federal Farm Credit Bank 04/17/06 5.410 04/17/36		1,322,180	1,519,010	
Federal Farm Credit Bank 06/29/17 2.950 06/29/33		3,613,193	4,313,789	
Federal Home Loan Bank 7/17/2006 5.500 7/15/2036		6,312,330	7,724,850	
Tennessee Valley Auth Pwr 01/15/98 6.150 01/15/38		1,723,305	2,412,180	
Tennessee Valley Auth 09/22/09 5.250 09/15/39		2,593,880	3,004,720	
Total U.S. Government and agency obligations		\$ 125,081,201	\$ 140,718,711	
Corporate bonds:				
AstraZeneca PLC 09/12/07 6.450 09/15/37		\$ 1,133,010	\$ 1,543,370	
International Bk For Recon & Dev 02/09/05 4.750 02/15/35		1,858,170	2,142,795	
Israel St 09/18/03 5.500 09/18/33		3,901,950	4,394,700	
Shell International Fin 12/11/08 6.375 12/15/38		3,105,685	3,888,625	
Statoil ASA 08/17/10 5.100 08/17/40		1,827,310	2,098,740	
Alphabet Inc 08/05/20 1.900 08/15/40		5,291,149	5,201,738	
Alphabet Inc Sr 08/05/20 2.050 08/15/50		931,840	954,430	
Amazon Com Inc 06/03/20 2.500 06/03/50		3,823,895	3,839,009	
Anheuser-Busch Inbev 02/05/10 6.375 01/15/40		2,636,550	2,927,180	
Apple Inc 05/03/13 3.850 05/04/43		2,937,899	3,790,200	
Apple Inc Sr Nt 05/11/20 2.650 05/11/50		2,092,152	2,122,700	
Baker Hughes Inc Sr Gbl Nt 07/15/99 6.875 01/15/29		984,100	1,316,740	
Banc One Corp Sub Gbl Deb 04/29/1997 8.000 04/29/2027		726,320	978,642	
Berkshire Hathaway Fin Corp 01/11/19 4.250 01/15/49		5,987,191	6,243,480	
Boeing Co 07/28/09 5.875 02/15/40		2,671,760	2,545,280	
Bristol Myers Squibb Co 05/01/08 6.125 05/01/38		1,345,810	1,470,440	
Bristol Myers Squibb Co 10/31/13 4.500 03/01/44		1,073,550	1,399,820	
Carolina Pwr & Lt Co 1St Mtg Bd 09/11/03 6.125 09/15/33		1,117,980	1,376,600	
Conoco Inc 04/20/99 6.950 04/15/29		1,706,198	2,102,040	
International Business Mchs Sr Nt 11/30/09 5.600 11/30/39		1,271,880	1,476,450	
Johnson & Johnson 08/16/07 5.950 08/15/37		3,848,894	4,531,899	
Johnson & Johnson Sr 08/25/20 2.250 09/01/50		1,988,314	2,008,940	
Kimberly Clark Corp Deb 6.375% 01/01/2028		422,848	523,540	
Lilly Eli & Co 02/25/14 4.650 06/15/44		2,304,170	2,638,040	

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2020

(a)	(b)	(c)	(d)	(e)
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
Merck & Co Inc Sr Gbl Deb 11/30/98 5.950 12/01/28			1,684,500	1,983,660
Microsoft Corp Nt 11/07/12 3.500 11/15/42			2,418,522	3,262,548
Microsoft Corp 08/08/16 3.450 08/08/36			969,728	1,233,130
Microsoft Corp Sr Gbl Nt 08/08/16 3.700 08/08/46			1,998,030	2,028,784
Monsanto Co New Sr Nt 11/07/13 4.650 11/15/43			1,110,920	1,098,690
Northern Sts Pwr Co Minn 1St Mtg 03/01/98 6.500 03/01/28			2,092,423	2,008,577
Northern Sts Pwr Co Minn 07/21/05 5.250 07/15/35			1,191,110	1,368,530
Oracle Corp 04/09/08 6.500 04/15/38			2,437,680	3,179,340
Pacificorp 06/13/05 5.250 06/15/35			2,368,220	2,770,940
PepsiCo Inc Sr Nt 01/14/10 5.500 01/15/40			1,854,837	2,252,235
Phillips 66 Gtd Sr Nt 12/14/12 5.875 05/01/42			1,186,410	1,390,360
Stanford Univ Calif 06/04/20 2.413 06/01/50			3,530,218	3,592,038
Texaco Cap Inc Gtd Deb Dtd 08/01/1992 08.000% 08/01/2032			1,297,560	1,556,830
3M Co Mtn 03/29/07 5.700 03/15/37			1,841,265	2,164,275
Trustees Of Princeton Univ 06/15/20 2.516 07/01/50			3,550,436	3,563,812
United Technologies Corp 05/16/08 6.125 07/15/38			2,619,730	2,963,700
Visa Inc 08/17/20 2.000 08/15/50			4,656,658	4,733,228
Wachovia Bank Na 1/29/2007 5.850 2/1/2037			1,304,680	1,422,630
Walmart Inc 06/27/18 3.950 06/28/38			3,407,222	3,507,955
Walmart Inc 06/27/18 4.050 06/29/48			2,646,080	2,714,100
Wells Fargo Bk Natl Assn 08/29/06 5.950 08/26/36			1,233,260	1,426,470
Wyeth 03/27/07 5.950 04/01/37			2,403,700	2,998,300
Total Corporate bonds			\$ 102,791,814	\$ 114,735,530
Common stocks:				
Abbvie Inc			\$ 3,872,876	\$ 8,679,150
American Tower Corp			6,407,157	6,509,340
Amgen Inc			2,789,553	4,828,320
Apple Inc			1,661,933	8,757,540
Becton Dickinson & Co			2,528,947	5,755,060
Blackrock, Inc			2,696,527	7,504,016
Chevron Corporation			1,094,027	1,604,550
Cisco Systems Inc			2,987,159	6,265,000
Coca Cola Co			3,561,852	6,471,120
ConocoPhillips			1,801,880	1,399,650
Deere & Co			4,228,710	6,995,300
Ecolab Inc			2,396,557	4,327,200
Emerson Elec Co			3,245,180	5,545,530
Gentex Corp			1,853,305	4,180,176
Genuine Parts Co			1,403,604	3,163,545
Home Depot Inc			5,205,216	6,242,070
JPMorgan Chase & Co			5,333,237	7,115,920
Johnson & Johnson			3,263,163	6,924,720
McDonalds Corp			2,826,398	6,330,110
Merck & Co Inc			3,515,530	5,889,600
Microsoft Corp			581,876	7,117,440
Novartis A G			4,825,300	5,571,370
Pepsico Inc			1,550,709	5,264,650
Pfizer Inc			2,065,226	4,233,150
T Rowe Price Group Inc			2,659,763	6,661,160
Procter & Gamble Co			2,935,240	6,539,580
Qualcomm Inc			3,120,530	7,769,340
Raytheon Technologies Corp			3,439,248	5,567,340
Rio Tinto PLC ADR			3,934,516	4,889,300
Royal Dutch Shell PLC Cl A ADR			1,384,985	948,780
Southern Co			1,873,879	3,071,500
Sysco Corp			2,222,256	4,604,120
Texas Instrs Inc			4,946,875	7,057,590
Truist Finl Corp			4,408,984	5,559,880
US Bancorp Del			4,133,360	5,683,980

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2020

(a)	(b)	(c)	(d)	(e)
	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
	United Parcel Svc Inc		4,041,838	6,567,600
	Verizon Communications Inc		5,583,934	6,873,750
	Visa Inc Cl A		5,543,076	6,999,360
	Yum! Brands Inc		2,799,932	5,048,040
	Accenture PLC Class A		1,694,104	6,530,250
	Eaton Corp PLC Shs		3,553,133	6,847,980
	Linde PLC Com		3,675,927	5,797,220
	Medtronic PLC		4,326,023	6,325,560
	Total Common stocks		\$ 137,973,525	\$ 246,016,857
	Partnerships:			
	Performance Direct Investments IV, LP		\$ 4,279,750	\$ 6,024,450
	Goldpoint Partners Select Manager Fund III, LP		10,394,969	18,183,561
	Goldpoint Mezzanine Partners IV		7,497,036	9,814,947
	Goldpoint Partners Select Manager Fund V, LP		0	(113,603)
	Goldpoint Partners Co-Investment VI, LP		3,598,207	4,879,976
	Pacific Private Feeder Fund II LP		3,818,049	4,978,147
	Pacific Private Feeder Fund III LP		3,664,347	4,374,564
	Total Partnership Investments		\$ 33,252,358	\$ 48,142,042
	Mutual funds:			
	iShares Msci Eafe Index Fd		\$ 6,051,387	\$ 7,296,000
	iShares Tr Msci Acjpn Idx		737,122	896,100
	Spdr S&P Intl Small Cap Etf Smlep		2,351,382	3,009,850
	Spdr S&P Midcap 400 Etf Tr		7,968,858	11,337,840
	Vanguard FTSE All-World Ex-U		2,657,181	3,093,080
	Vanguard FTSE Emerging Markets Etf		11,395,082	14,281,350
	Wisdomtree Trust Emg Mkts Sm Cp		1,490,720	1,527,040
	Wisdomtree Global Ex-U.S. Quality Dividend Growth Fund		1,729,755	1,010,880
	Janus Henderson Triton Fund N Shares		14,500,000	23,784,394
	MFS Mid Cap Value Fund R6		8,000,000	10,285,177
	Funds Altegris/Aaca Opportunistic Real Estt I		2,500,000	3,508,308
	T Rowe Price International Stock		2,427,143	3,491,017
	Thornburg Invt Tr Intl Value Fd		11,925,000	13,523,046
	Wells Fargo Special Midcap Value Fund:Institutional Class		8,000,000	10,388,184
	Total Mutual funds		\$ 81,733,630	\$ 107,432,266
	Money Market Fund:			
	Federated Government Obligation Institutional Shares		\$ 2,512,301	\$ 2,512,301
	Total Pension account investments		\$ 483,344,829	\$ 659,557,707

OHIO FARMERS INSURANCE COMPANY PENSION PLAN

EIN: 34-0438190

Plan Number: 001

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

December 31, 2020

(a)	(b)	(c)	(d)	(e)
	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
Assets Held for Ohio Farmers Insurance Company				
Group Health Benefit Plan (401(h) Account):				
Mutual funds:				
	Vanguard Real Estate Index Fd Admiral Shs		\$ 1,685,516	\$ 2,706,085
	Vanguard Total Intl Stk Index Admiral		2,315,882	3,182,917
	Vanguard Mid Cap Index Fund Adm		2,049,746	5,140,922
	Vanguard Small Cap Index Admiral Shares		1,645,068	4,028,385
	Vanguard Total Stock Mkt Index Fd Adm Shs		2,289,489	4,163,767
	Vanguard Total Stock Market Idx Inst #855		614,161	1,079,698
	Vanguard Total Bond Market Index Admiral Shs		2,077,876	2,151,954
	Vanguard Long Term Bond Index Fd Adm Cl		2,772,491	3,022,452
	Total Mutual funds		\$ <u>15,450,229</u>	\$ <u>25,476,180</u>
Money Market Fund:				
	Federated Government Obligation Institutional Shares		\$ 895,484	\$ 895,484
	Total 401(h) account investments		\$ <u>16,345,713</u>	\$ <u>26,371,664</u>
	Total		\$ <u><u>499,690,542</u></u>	\$ <u><u>685,929,371</u></u>