

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information —enter all requested information
1a Name of plan COOPERATIVE PENSION PLAN	1b Three-digit plan number (PN) ▶ 334
	1c Effective date of plan 01/01/1994
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) COOPERATIVE PENSION / SAVINGS BOARD C/O NYHART 5750 CASTLE CREEK PARKWAY SUITE 245 INDIANAPOLIS, IN 46250	2b Employer Identification Number (EIN) 31-1257147
	2c Plan Sponsor's telephone number 888-400-6661
	2d Business code (see instructions) 115110

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.	10/10/2023	GEORGE SECOR
	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 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 6413
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="text-align: center;"> 6a(1) 3108 6a(2) 2896 6b 965 6c 2090 6d 5951 6e 228 6f 6179 6g 0 6h 81 </div>
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 1C b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

A Name of plan <u>COOPERATIVE PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>334</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>COOPERATIVE PENSION / SAVINGS BOARD</u>	D Employer Identification Number (EIN) <u>31-1257147</u>
E Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>266268430</u>
b Actuarial value	2b <u>253293578</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>1228</u> <u>71429650</u> <u>71429650</u>
b For terminated vested participants.....	<u>2077</u> <u>42879618</u> <u>42879618</u>
c For active participants.....	<u>3108</u> <u>141280975</u> <u>141727865</u>
d Total	<u>6413</u> <u>255590243</u> <u>256037133</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.30</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>9172451</u>
b Expected plan-related expenses	6b <u>0</u>
c Total (line 6a + line 6b)	6c <u>9172451</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/06/2023</u>
Signature of actuary		Date
<u>DANIELLE WINEGARDNER, FSA, EA, MAAA</u>		<u>23-08260</u>
Type or print name of actuary		Most recent enrollment number
<u>NYHART</u>		<u>317-845-3537</u>
Firm name		Telephone number (including area code)
<u>5750 CASTLE CREEK PARKWAY SUITE 245</u> <u>INDIANAPOLIS, IN 46250</u>		
Address of the firm		

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

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....		
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)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		
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 _____%.....		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance.....		
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....		

Part III	Funding Percentages	
14 Funding target attainment percentage	14	79.92 %
15 Adjusted funding target attainment percentage	15	%
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	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV	Contributions and Liquidity Shortfalls				
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/06/2022	798	0	07/11/2022	27892	0
04/08/2022	27172	0	07/12/2022	246724	0
04/11/2022	422186	0	07/13/2022	1019226	0
04/12/2022	53151	0	07/14/2022	111215	0
04/13/2022	843764	0	07/18/2022	53151	0
04/14/2022	111215	0	10/07/2022	27172	0
			Totals ►	18(b)	18(c)
				7793991	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	
b Contributions made to avoid restrictions adjusted to valuation date.	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?..... ☐ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

Part 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).....		
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)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		
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 _____%.....		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance.....		
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....		

Part III	Funding Percentages	
14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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
10/11/2022	759	0	01/09/2023	27172	0
10/12/2022	504159	0	01/10/2023	14072	0
10/13/2022	345417	0	01/11/2023	33299	0
10/14/2022	111215	0	01/12/2023	219734	0
10/17/2022	469525	0	01/13/2023	306128	0
11/08/2022	50000	0	01/17/2023	53151	0
			Totals ▶	18(b)	18(c)

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	
b Contributions made to avoid restrictions adjusted to valuation date.	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?..... ☐ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

Part 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).....		
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)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		
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 _____%.....		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance.....		
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....		

Part III Funding Percentages		
14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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
08/03/2023	326512	0			
08/15/2023	500000	0			
08/22/2023	17917	0			
08/23/2023	1871265	0			
			Totals ►	18(b)	18(c)

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
b Contributions made to avoid restrictions adjusted to valuation date.	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☐ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☐ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? 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	1

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a		
b Excess assets, if applicable, but not greater than line 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment			
b Waiver amortization installment			
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		
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			
36 Additional cash requirement (line 34 minus line 35)	36		
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a		
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		
40 Unpaid minimum required contributions for all years.....	40		

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan COOPERATIVE PENSION PLAN	B Three-digit plan number (PN) ▶	334
C Plan sponsor's name as shown on line 2a of Form 5500 COOPERATIVE PENSION / SAVINGS BOARD	D Employer Identification Number (EIN) 31-1257147	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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--

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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)

NYHART

35-0966414

(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 50 13 38	NONE	809132	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHRODER INVESTMENT MANAGEMENT

13-4064414

(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?
28 50	NONE	190304	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OXFORD FINANCIAL GROUP, LTD

35-1588335

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	123935	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	121403	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAKER & HOSTETLER, LLP

34-0082025

(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?
29 50	NONE	96846	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BKD, LLP

44-0160260

(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 50	NONE	23390	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LAND O'LAKES BUSINESS DEVELOPMENT

41-0365145

(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?
17 50	NONE	7500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan COOPERATIVE PENSION PLAN	B Three-digit plan number (PN) ►	334
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 COOPERATIVE PENSION / SAVINGS BOARD	D Employer Identification Number (EIN) 31-1257147	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE SHORT TERM INVESTMENT		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7523669
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>COOPERATIVE PENSION PLAN</u>		B Three-digit plan number (PN) <u>334</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COOPERATIVE PENSION / SAVINGS BOARD</u>		D Employer Identification Number (EIN) <u>31-1257147</u>

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	0	42146
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	375454	506599
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)	18654010	14910669
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	352070	169054
(B) All other	1c(3)(B)	43177201	22670832
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	6050869	16631439
(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)	5236200	7523669
(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)	186830765	150832779
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	260676569	213287187

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i	432959	92147
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	432959	92147

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	260243610	213195040
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	10449561	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	95688	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10545249
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	73427	
(C) Corporate debt instruments	2b(1)(C)	1624102	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1697529
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	-251	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2771726	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2771475
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	75599049	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	83766278	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-8167229
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1783258	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1783258

		(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)		-24842993
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-19779227
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	25753831	
(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)		25753831
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)	574684	
(2) Contract administrator fees	2i(2)	476087	
(3) Investment advisory and management fees	2i(3)	314239	
(4) Other	2i(4)	150502	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1515512
j Total expenses. Add all expense amounts in column (b) and enter total	2j		27269343
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-47048570
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: **FORVIS, LLP**

(2) EIN: **44-0160260**

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.)			
4m			
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 483133.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan COOPERATIVE PENSION PLAN		B Three-digit plan number (PN) ► 334
C Plan sponsor's name as shown on line 2a of Form 5500 COOPERATIVE PENSION / SAVINGS BOARD		D Employer Identification Number (EIN) 31-1257147
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): 36-3581074		
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.....		3 235
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: <u>50.2</u> % Investment-Grade Debt: <u>28.7</u> % High-Yield Debt: <u>2.1</u> % Real Estate: <u>5.8</u> % Other: <u>13.2</u> %</p> <p>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</p> <p>c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify): _____</p>
20	<p>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.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No</p> <p>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:</p> <p>☐ Yes.</p> <p>☐ 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.</p> <p>☐ 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.</p> <p>☐ No. Other. Provide explanation _____</p>



Cooperative Pension Plan No. 334

EIN 31-1257147 PN 334

Independent Auditor's Report and Financial Statements

December 31, 2022 and 2021

Modified Cash Basis



Cooperative Pension Plan No. 334

December 31, 2022 and 2021

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Independent Auditor's Report

Cooperative Pension/Savings Board
Cooperative Pension Plan No. 334
Indianapolis, Indiana

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Cooperative Pension Plan No. 334, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Cooperative Pension Plan No. 334's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Cooperative Pension Plan No. 334 and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than the modified cash basis. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Cooperative Pension Plan No. 334's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Cooperative Pension Plan No. 334's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Cooperative Pension Plan No. 334's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

FORVIS, LLP

Indianapolis, Indiana
October 6, 2023

Federal Employer Identification Number: 44-0160260

Cooperative Pension Plan No. 334
Statements of Net Assets Available for Benefits
Modified Cash Basis
December 31, 2022 and 2021

	2022	2021
Assets		
Investments, at fair value		
U.S. Government securities	\$ 15,119,416	\$ 19,626,270
Corporate bonds and notes	22,839,889	43,529,271
Municipal bonds	1,635,555	772,777
Mutual funds	118,165,837	156,017,338
Hedge funds	29,163,298	25,817,837
Limited liability companies	8,009,339	3,250,553
Limited partnerships	10,281,439	6,050,869
Money market funds	7,523,669	5,236,200
Total investments	<u>212,738,442</u>	<u>260,301,115</u>
 Receivables		
Accrued interest and dividends	405,911	375,454
Due from broker for securities sold	100,688	-
	<u>506,599</u>	<u>375,454</u>
 Noninterest-Bearing Cash	<u>42,146</u>	<u>-</u>
 Total assets	213,287,187	260,676,569
 Liabilities		
Due to broker for securities purchased	<u>92,147</u>	<u>432,959</u>
 Net Assets Available for Benefits	<u><u>\$ 213,195,040</u></u>	<u><u>\$ 260,243,610</u></u>

Cooperative Pension Plan No. 334
Statements of Changes in Net Assets Available for Benefits
Modified Cash Basis
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions		
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ (34,793,480)	\$ 20,813,923
Interest, dividends and capital gains	4,469,004	4,631,057
Net investment income (loss)	<u>(30,324,476)</u>	<u>25,444,980</u>
Contributions		
Employer	10,449,561	10,541,075
Other	95,688	-
	<u>10,545,249</u>	<u>10,541,075</u>
Total	<u>(19,779,227)</u>	<u>35,986,055</u>
Deductions		
Benefits paid to participants	25,753,831	24,943,982
Administrative expenses	1,515,512	1,394,455
Total	<u>27,269,343</u>	<u>26,338,437</u>
Net Increase (Decrease)	(47,048,570)	9,647,618
Net Assets Available for Benefits, Beginning of Year	<u>260,243,610</u>	<u>250,595,992</u>
Net Assets Available for Benefits, End of Year	<u>\$ 213,195,040</u>	<u>\$ 260,243,610</u>

Cooperative Pension Plan No. 334

Notes to Financial Statements

Modified Cash Basis

December 31, 2022 and 2021

Note 1: Description of Plan

The following brief description of Cooperative Pension Plan No. 334 (Plan) is provided for general information purposes only. Participants should refer to the Plan Document and *Summary Plan Description* for more complete information.

General

The Plan is a multiple employer defined-benefit pension plan sponsored by the Cooperative Pension/Savings Board (Sponsor) for the benefit of the employees of participating employers not covered by another defined-benefit plan who are 21 years of age or older. The Plan provides benefits to employees of local farm cooperatives primarily located in Indiana and Ohio. It is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Northern Trust Company serves as the trustee of the Plan.

The Plan is a cash balance plan, whereby an individual account is maintained for each participant. Participants' accounts are credited monthly with regular credits, interest credits and, if applicable, supplemental credits. Interest credits are determined based on certain published rates. Various employers have decided to freeze participation or benefit accrual as outlined in the Plan Document.

Regular credits are based on the completed years of service as of the beginning of each calendar year and are determined as follows:

Years of Service	Percentage of Compensation
Less than 5	3%
5, but less than 10	4
10, but less than 15	5
15, but less than 20	6
20, but less than 25	7
25, but less than 30	8
30 or more	9

Employee and rollover contributions are permitted by the Plan Document. There were no employee or rollover contributions into the Plan during 2022 and 2021.

Cooperative Pension Plan No. 334

Notes to Financial Statements

Modified Cash Basis

December 31, 2022 and 2021

Benefits

Employees with three or more years of service are entitled to annual pension benefits beginning at normal retirement age (65). If a participant's severance from employment is before January 1, 2008, then full vesting is achieved with five years or more of service. Benefit amounts are calculated using one of the formulas described in the Plan Document, depending on which formula the employer has selected. The Plan permits early retirement beginning at age 55. Employees may receive their pension benefits in the form of a joint and survivor annuity. If employees terminate before rendering three years of service, they forfeit the right to receive all of their accumulated plan benefits. Employees may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination, or may elect to receive their benefits as a life annuity payable monthly upon retirement. Death and disability benefits are also provided for under the Plan.

Note 2: Summary of Significant Accounting Policies

Method of Accounting

The Plan maintains its accounts on the basis of modified cash receipts and disbursements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Consequently, certain revenue such as employer contributions and the related assets are recognized when received rather than when earned, and certain expenses such as administrative expenses are recognized when paid rather than when the obligation is incurred. The Plan records unrealized appreciation and accrued interest on its investments. As the Plan records purchases and sales on a trade-date basis, the Plan may reflect a receivable or payable related to the amount due from or to their broker when the trade is settled.

Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets available for benefits, 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.

Investments

Investments are reported at fair value. Quoted market prices, if available, are used to value investments. U.S. Government securities are valued at the closing price reported on the active market on which the individual securities are traded. Corporate and municipal bonds are valued on the basis of yields currently available on comparable securities of issuers with similar credit ratings. Mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year end. Money market funds are valued at cost, which approximate fair value.

Cooperative Pension Plan No. 334

Notes to Financial Statements

Modified Cash Basis

December 31, 2022 and 2021

The Plan's investments in alternative investments are valued based on the net asset value per share or ownership unit as a practical expedient. Net asset value is based upon the fair value of the underlying investments. See Note 7 for further discussion.

Purchases and sales are recorded on a trade-date basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Vesting

Except as otherwise elected by a participating employer, participants are generally 100% vested after three years of credited service.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan pays certain expenses of administering the Plan. To the extent that the administrative costs are not paid by the Plan, they will be paid by the participating employers.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' average compensation during their employment. The accumulated plan benefits for active employees are based on years of service to the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided by annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

Cooperative Pension Plan No. 334

Notes to Financial Statements

Modified Cash Basis

December 31, 2022 and 2021

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. It is at least reasonably possible that the actuarial assumptions used to calculate accumulated plan benefits will change in the near term, and that the effect of such change could be significant. The significant actuarial assumptions used in the valuation were:

Interest rate	7.0%
Mortality basis	RP-2006 Blue Collar with generational improvements using the 2021 Social Security projection scale
Retirement age	55 to 70
Asset valuation	Market adjusted from 20% to 80% for additional returns, from 2018 to 2021

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

Note 3: Funding Policy

The participating employers' funding policy is to make annual contributions to the Plan in relatively constant amounts estimated such that all employees' benefits will be fully provided by the time they retire. Additional contributions of approximately \$2,560,000 are necessary in 2023 to meet 2022 minimum funding standards of ERISA. The Plan met minimum funding requirements for 2021.

Note 4: Accumulated Plan Benefits

The accumulated plan benefit information as of January 1, 2022 is as follows:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 61,807,583
Other participants	168,107,219
	<hr/>
	229,914,802
Nonvested benefit	<hr/>
	416,104
	<hr/>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 230,330,906</u></u>

Cooperative Pension Plan No. 334

Notes to Financial Statements Modified Cash Basis December 31, 2022 and 2021

The change in the actuarial present value of accumulated plan benefits is summarized as follows:

	<u>2022</u>
Actuarial present value of accumulated plan benefits, beginning of year	<u>\$ 235,530,570</u>
Changes during the year attributable to	
Change in actuarial assumptions	(51,999)
Benefits accumulated and actuarial loss	4,181,647
Increase for interest due to decrease in discount period	15,614,670
Benefits paid	<u>(24,943,982)</u>
Net decrease	<u>(5,199,664)</u>
Actuarial present value of accumulated plan benefits, end of year	<u><u>\$ 230,330,906</u></u>

Vested benefits of other participants includes \$1,912,031 of present employees' accumulated contributions and interest earned at January 1, 2022. Employee contributions have earned interest at 0.62% for the year ended December 31, 2021.

Note 5: Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- (A) Benefits attributable to employee contributions, taking into account those paid out before termination.
- (B) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- (C) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations discussed below.
- (D) Vested benefits not insured by the PBGC.
- (E) All nonvested benefits.

Cooperative Pension Plan No. 334

Notes to Financial Statements Modified Cash Basis December 31, 2022 and 2021

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether, and to what extent, a particular participant's accumulated plan benefits will be paid, should the Plan terminate at some future time, will depend on both the priority of those benefits and the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 6: Certification of Plan Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Northern Trust Company, a qualified institution, has certified the following information included in the accompanying financial statements and ERISA-required supplemental schedules are complete and accurate:

- Investments, accrued interest and dividends, due from broker for securities sold and due to broker for securities purchased as shown in the statements of net assets available for benefits as of December 31, 2022 and 2021
- Investment income (loss) as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021
- Investment information included in the accompanying schedule of assets (held at end of year) as of December 31, 2022 and schedule of reportable transactions for the year ended December 31, 2022

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

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Notes to Financial Statements Modified Cash Basis December 31, 2022 and 2021

Note 7: Disclosures About Fair Value of Plan Assets

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

Recurring Measurements

The following tables present the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2022 and 2021:

		2022			
		Fair Value Measurements Using			
		Quoted Prices			
		in Active Markets for Identical Assets (Level 1)		Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value				
U.S. Government securities	\$ 15,119,416	\$ -		\$ 15,119,416	\$ -
Corporate bonds and notes	22,839,889	-		22,839,889	-
Municipal bonds	1,635,555	-		1,635,555	-
Mutual funds	118,165,837	118,165,837		-	-
Money market funds	7,523,669	7,523,669		-	-
Limited liability companies	8,009,339	-		-	8,009,339
	173,293,705	\$ 125,689,506		\$ 39,594,860	\$ 8,009,339
Investments measured at net asset value (A)	39,444,737				
	\$ 212,738,442				

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Notes to Financial Statements Modified Cash Basis December 31, 2022 and 2021

		2021			
		Fair Value Measurements Using			
		Quoted Prices in Active Markets for Identical Assets (Level 1)		Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value				
U.S. Government securities	\$ 19,626,270	\$ -	\$ 19,626,270	\$ -	
Corporate bonds and notes	43,529,271	-	43,529,271	-	
Municipal bonds	772,777	-	772,777	-	
Mutual funds	156,017,338	156,017,338	-	-	
Money market funds	5,236,200	5,236,200	-	-	
Limited liability company	3,250,553	-	-	3,250,553	
	228,432,409	\$ 161,253,538	\$ 63,928,318	\$ 3,250,553	
Investments measured at net asset value (A)	31,868,706				
	\$ 260,301,115				

- (A) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts included above are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended December 31, 2022. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

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Notes to Financial Statements Modified Cash Basis December 31, 2022 and 2021

Level 3 Activity

Activity, transfers into and out of Level 3 and the reasons for those transfers are as follows:

	<u>Limited Liability Companies</u>
2022	
Sales	\$ 1,683,087
Purchases	6,350,000
2021	
Sales	\$ 1,783,501

Unobservable (Level 3) Inputs

The following table presents quantitative information about unobservable inputs used in recurring Level 3 fair value measurements at December 31, 2022 and 2021.

	Fair Value at December 31,			Unobservable	
	2022	2021	Valuation Technique	Inputs	Range
Limited liability companies	\$ 8,009,339	\$ 3,250,553	Net asset value equivalent (NAV)	Adjustments to NAV	None

One limited liability company invests in life insurance policies that are sold by the original policyholder. Investors of this fund achieve attractive returns with high probability and low correlation to equities and fixed income markets. Life settlement policies are bought at attractive discounts due to increasingly supply of policies and limited demand for buyers. Redemptions may occur quarterly with 195 days' notice after a two year lock-up period. A majority of this fund has been redeemed during 2023.

The other limited liability company has the primary objective to invest in long/short investment strategies with the goal of generating risk-adjusted returns which exceed equities over a full market cycle with an emphasis on capital preservation. Redemptions may occur quarterly with 75 days notice.

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Notes to Financial Statements Modified Cash Basis December 31, 2022 and 2021

Investments Measured Using Net Asset Value per Share Practical Expedient

The fair value of alternative investments have been estimated using the net asset value per share of the investments. There are no unfunded commitments. Alternative investments held at December 31, 2022 and 2021 consist of the following:

	Fair Value at December 31,		Unfunded	Redemption	Redemption
	2022	2021	Commitments	Frequency	Notice Period
Beach Point Securitized Credit Fund LP (A)	\$ 5,866,439	\$ 6,050,869	None	Quarterly	90 days
Southpoint Qualified Offshore Fund, Ltd. (B)	7,463,972	7,481,071	None	Quarterly	60 days
Efficient U.S. Funds, LLC (C)	7,289,920	5,697,387	None	Daily	24 hours
Linden Investors, LP (D)	5,972,503	6,240,541	None	Quarterly	65 days
Caxton Macro LTD (E)	8,436,903	6,398,838	None	Quarterly	45 days
Savile Row Diversifier Strategies LLC (F)	4,415,000	-	None	Quarterly	60 days

- (A) The limited partnership is stated at the Plan's capital balance at year end as a practical expedient. The fund's investment objective is to generate attractive risk adjusted returns by investing in a variety of securitized products, mortgage loans, and credit instruments, complemented by other investments. Redemptions may begin after a one year lock-up period.
- (B) The fund invests in securities that have been mispriced due to investor psychology, technical, liquidity, complexity and indiscriminate selling. Investments fall in several broad categories such as solid compounders trading under intrinsic value, technical dislocations, corporate events and out of favor underfollowed "orphans". Shareholders generally are permitted to redeem shares totaling up to 25% of the highest net asset value of their shares of any month-end, for the trailing twelve-month period prior to the respective quarterly redemption date.
- (C) The fund, through its investments, offers the investor potential advantages, such as utilizing a multi-advisor approach, diversification, risk monitoring and control, potentially lower brokerage commissions and fees from the trading advisors, and administrative convenience that may otherwise be unavailable if investors were to engage directly in futures trading or selecting trading advisors on their own. The fund invests in master funds and seeks substantial capital appreciation by engaging in speculative trading of futures contracts, swaps, forward contracts and options.
- (D) The limited partnership is stated at the Plan's capital balance at year end as a practical expedient. The investment objective is to maximize returns on a risk adjusted basis. The fund trades in a broad range of securities and financial instruments utilizing three principal investment strategies (1) Convertible Strategy (2) Credit Strategy and (3) SPAC Strategy.
- (E) The fund objective is capital appreciation and pursues its trading activity primarily through the investment of its capital in an Intermediate Fund, which trades in all exchange and over-the-counter markets and trades in derivative products.
- (F) The fund objective is investing in a number of diversifier funds which are intended to primarily consist of a number of semi-liquid alternative strategies striving to generate attractive risk-adjusted returns with muted sensitivity to traditional asset classes such as equities and bonds.

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Notes to Financial Statements Modified Cash Basis December 31, 2022 and 2021

Note 8: Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association, or relatives of such persons.

The Plan paid the following fees to parties-in-interest during 2022 and 2021:

Payee	Service	2022	2021
Pension Benefit Guaranty Corp.	Premiums	\$ 121,847	\$ 122,854
Northern Trust Investments, Inc.	Trust fees	116,025	99,503
Oxford Financial Group	Investment management fees	123,935	136,865
Various	Investment management fees	199,968	155,214
Nyhart	Actuarial fees	333,045	411,785
Nyhart	Administration fees	476,087	313,885
Baker & Hostetler	Legal fees	96,846	125,413
Various	Administrative expenses	47,759	28,936
		<u>\$ 1,515,512</u>	<u>\$ 1,394,455</u>

The participating employers provide certain administrative services at no cost to the Plan.

Note 9: Tax Status

The Plan obtained its latest determination letter on July 20, 2021, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code, and therefore, not subject to tax. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Cooperative Pension Plan No. 334

Notes to Financial Statements

Modified Cash Basis

December 31, 2022 and 2021

Note 10: Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits. Any significant changes would change the assumed rates of return used to discount the benefit obligation and therefore could significantly affect the present value of accumulated plan benefits.

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 process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 11: Subsequent Events

Subsequent events have been evaluated through October 6, 2023, which is the date the financial statements were available to be issued.

Supplemental Schedules

Cooperative Pension Plan No. 334

Employer Identification Number: 31-1257147 Plan Number: 334
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

(a)(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Government Securities			
UNITED STATES OF AMER TREAS BONDS 2.875% 05-15-2052	3,463,000 shares	\$ 3,023,594	\$ 2,800,701
UNITED STATES OF AMER TREAS BONDS 3% DUE08-15-2052	3,491,000 shares	3,093,827	2,902,985
UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG	5,053,100 shares	4,738,039	4,547,000
UNITED STATES OF AMER TREAS BONDS 4.0% 11-15-2042	89,000 shares	88,840	87,707
UNITED STATES OF AMER TREAS NOTES 4.5% 11-15-2025	545,000 shares	549,134	548,747
UNITED STATES OF AMER TREAS NOTES DTD 11/15/2022 4.125%11-15-	830,000 shares	855,710	850,102
UNITED STATES TREAS BDS DTD 11/15/2022 4% 11-15-2052	91,000 shares	91,654	91,938
UNITED STATES TREAS NTS 2.75% 08-15-2032	267,600 shares	249,602	244,561
UNITED STATES TREAS NTS DTD 10/31/2022 4% 10-31-2029	97,000 shares	97,629	97,258
UNITED STATES TREAS NTS DTD 11/30/2022 3.875% 11-30-2027	878,000 shares	877,046	874,639
UNITED STATES TREAS NTS FIXED 3.25% DUE 08-31-2024	993,000 shares	979,601	972,713
UNITED STATES TREAS NTS WI TREASURY SEC..25% 09-30-2023	923,000 shares	890,709	892,317
EQUINOR ASA 2.375% DUE 05-22-2030 REG	245,000 shares	243,594	208,748
		<u>15,778,979</u>	<u>15,119,416</u>
Corporate Bonds and Notes			
BARRICK PD 5.95% DUE 10-15-2039	100,000 shares	124,359	102,781
MACQUARIE GROUP LTD SR NT FIXED/FLTG 144A 2.691% 06-23-2032	253,000 shares	253,000	194,782
ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	100,000 shares	125,151	91,654
CENOVUS ENERGY INC 2.65% 01-15-2032	105,000 shares	103,703	84,135
CENOVUS ENERGY INC 6.75% DUE 11-15-2039	39,000 shares	54,256	40,603
ENBRIDGE INC 5.5% DUE 12-01-2046	125,000 shares	133,031	118,152
PVTPL ROGERS COMMUNICATIONS INC 3.2% DUE03-15-2027 BEO	380,000 shares	379,966	352,171
YAMANA GOLD INC 2.63% 08-15-2031	279,000 shares	265,452	209,034
DANSKE BK A/S 1.621% DUE 09-11-2026	200,000 shares	200,000	176,301
PVTPL BNP PARIBAS SR 2.159% 09-15-2029	200,000 shares	200,000	163,535
PVTPL BMW US CAP LLC BMW US CAP LLC 3.25% DUE 04-01-2025	331,000 shares	330,689	319,671
AERCAP IRELAND CAP / GLOBA 3.3% DUE 01-30-2032 BEO	327,000 shares	325,770	256,588
PVTPL BANK OF IRELAND GROUP 2.029% 09-30-2027	669,000 shares	669,000	564,508
PVTPL ENEL FIN INTL N V 4.625% 06-15-2027	269,000 shares	268,430	254,833
PVTPL ENEL FINANCE INTL NV 7.5% DUE 10-14-2032 BEO	206,000 shares	203,089	219,084
PVTPL UNICREDIT SPA RCPT CL X 3.127% 06-03-2032	213,000 shares	213,000	160,815
JDE PEETS NV NT 144A 1.375% 01-15-2027	331,000 shares	328,865	279,774
SHELL INTL FIN B V 4% DUE 05-10-2046	200,000 shares	194,783	164,160
ANGLO AMERN CAP PLC 2.25% 03-17-2028	343,000 shares	341,038	288,959
BARCLAYS PLC 3.564% DUE 09-23-2035	400,000 shares	400,000	305,804
HSBC HLDGS PLC 2.633% DUE 11-07-2025	380,000 shares	380,000	357,385
LLOYDS BKG GROUP VAR RT 1.627% DUE 05-11-2027	603,000 shares	603,000	522,541
NATWEST GROUP PLC 1.642% 06-14-2027	462,000 shares	462,000	400,519
REYNOLDS AMERN INC FIXED 5.85% DUE 08-15-2045	100,000 shares	117,950	85,662
SANTANDER UK GROUP FLTGT RT 1.089% DUE 03-15-2025	400,000 shares	400,000	373,847
SANTANDER UK GROUP HLDGS PLC NT FXD/FLTGT1.673% 06-14-2027	226,000 shares	226,000	192,422

Cooperative Pension Plan No. 334

Employer Identification Number: 31-1257147 Plan Number: 334
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)
December 31, 2022

(a)(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
STD CHARTERED PLC 2.678% DUE 06-29-2032	320,000 shares	\$ 320,000	\$ 241,195
ABBOTT LABS 3.4% DUE 11-30-2023	60,000 shares	60,436	59,361
ABBOTT LABS 6% DUE 04-01-2039	100,000 shares	117,162	109,693
ABBVIE INC 4.05% DUE 11-21-2039 REG	200,000 shares	234,260	172,180
ALLY FINL INC 2.2% 11-02-2028	273,000 shares	269,293	213,268
ALTRIA GROUP INC 2.45% DUE 02-04-2032	163,000 shares	160,089	123,400
ALTRIA GROUP INC FIXED 4.4% DUE 02-14-2026	65,000 shares	64,864	63,690
AMERICAN TOWER CORP 3.65% DUE 03-15-2027	301,000 shares	299,546	281,546
AMERN INTL GROUP 3.9% DUE 04-01-2026	300,000 shares	302,289	290,922
AMERN TOWER CORP 2.4% DUE 03-15-2025	11,000 shares	10,990	10,351
AMERN TOWER CORP 3.375% DUE 10-15-2026	100,000 shares	95,561	93,613
AT&T INC 2.25% DUE 02-01-2032	120,000 shares	119,783	94,410
AT&T INC 2.55% DUE 12-01-2033	238,000 shares	239,110	183,616
AT&T INC 4.5% DUE 05-15-2035	135,000 shares	127,622	122,932
BANK AMER CORP 3.419% 12-20-2028	578,000 shares	537,464	523,439
BANK AMER CORP 3.846% 03-08-2037	100,000 shares	100,000	83,066
BANK OF AMERICA CORPORATION MTN 3.384% DUE 04-02-2026	158,000 shares	158,000	151,015
BERKSHIRE HATHAWAY ENERGY CO 3.7% 07-15-2030	122,000 shares	134,815	112,076
BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	131,000 shares	182,010	113,728
BROADCOM INC SR NT 144A 4% 04-15-2029	125,000 shares	124,939	113,776
BSTN PTYS LTD 3.4% DUE 06-21-2029	335,000 shares	334,380	289,246
BSTN PTYS LTD FIXED 2.45% DUE 10-01-2033	231,000 shares	230,905	166,848
BSTN SCIENTIFIC 4.7% DUE 03-01-2049	22,000 shares	26,953	19,800
BURL NORTHN SANTA 4.15% DUE 04-01-2045	253,000 shares	322,628	217,211
CAPITAL ONE FINL CORP 3.273% DUE 03-01-2030 BEO	215,000 shares	215,000	184,209
CHARTER 3.5% DUE 06-01-2041	282,000 shares	280,714	184,764
CHARTER FIXED 2.25% DUE 01-15-2029	334,000 shares	333,449	269,398
CIGNA CORP NEW CORP 4.9% 12-15-2048	82,000 shares	94,380	74,430
CITIGROUP INC 3.2% DUE 10-21-2026	214,000 shares	207,566	198,197
COMCAST CORP NEW 3.4% DUE 07-15-2046	200,000 shares	170,940	147,159
COMMONSPIRIT HLTH 3.347% DUE 10-01-2029	361,000 shares	388,499	315,195
COREBRIDGE FINL INC SR NT 144A 3.65% 04-05-2027	201,000 shares	200,719	187,640
COX COMMUNICATIONS 3.15% DUE 08-15-2024	104,000 shares	103,856	100,129
CROWN CASTLE INTL 3.2% DUE 09-01-2024	201,000 shares	200,439	194,177
CROWN CASTLE INTL CORP 2.1% DUE 04-01-2031	212,000 shares	211,038	167,451
CROWN CASTLE INTL CORP NEW 2.5% DUE 07-15-2031	78,000 shares	77,800	63,071
CVS HEALTH CORP 4.25% DUE 04-01-2050	75,000 shares	74,987	60,127
CVS HEALTH CORP 5.05% DUE 03-25-2048	54,000 shares	58,340	48,713
DISCOVERY 3.625% DUE 05-15-2030	216,000 shares	227,013	178,751
DUKE ENERGY CORP 4.3% DUE 03-15-2028	239,000 shares	238,634	230,407
EDISON INTL 6.95% DUE 11-15-2029	67,000 shares	66,390	70,108
ENTERPRISE PRODS 4.2% DUE 01-31-2050	160,000 shares	166,266	126,660
EQUINIX INC SR NT 3.9% 04-15-2032	172,000 shares	171,095	153,380
ERP OPER LTD 3% DUE 07-01-2029	270,000 shares	268,866	236,549
GENERAL MTRS FINL CO INC 1.5% DUE 06-10-2026 BEO	535,000 shares	534,026	465,203
GENUINE PARTS CO SR NT 2.75% 02-01-2032	108,000 shares	106,715	86,989
GILEAD SCIENCES 4.15% DUE 03-01-2047	100,000 shares	112,399	83,126
GOLDMAN SACHS 3.5% DUE 11-16-2026	250,000 shares	243,645	234,590
GOLDMAN SACHS 4.75% DUE 10-21-2045	100,000 shares	125,486	88,202
GOLDMAN SACHS GROUP INC 1.948% 10-21-2027	118,000 shares	118,000	103,315
HCP INC 3.25% DUE 07-15-2026	80,000 shares	79,925	75,656
HUMANA INC 3.7% 03-23-2029	103,000 shares	102,868	94,482
INTERCONTINENTAL EXCHANGE INC 4.35% 06-15-2029	212,000 shares	211,775	205,076

Cooperative Pension Plan No. 334

Employer Identification Number: 31-1257147 Plan Number: 334
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)
December 31, 2022

(a)(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
JPMORGAN CHASE & CO 3.109% DUE 04-22-2051	100,000 shares	\$ 100,000	\$ 66,044
JPMORGAN CHASE & CO NT FIXED TO FLTG RATE 1.578% 04-22-2027	455,000 shares	455,000	400,458
LOCKHEED MARTIN 4.7% DUE 05-15-2046	232,000 shares	327,944	215,829
MARATHON PETROLEUM CORP 3.625% DUE 09-15-2024	490,000 shares	483,743	477,046
MCDONALDS CORP 4.875% DUE 12-09-2045	100,000 shares	114,212	93,072
MOODYS CORP 4.875% DUE 02-15-2024	630,000 shares	692,465	628,160
MORGAN STANLEY 4.3% DUE 01-27-2045	100,000 shares	98,652	85,524
MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	100,000 shares	100,000	74,154
NORTHROP GRUMMAN 3.25% DUE 01-15-2028	400,000 shares	399,788	369,546
ONEOK INC NEW 6.35% DUE 01-15-2031 REG	65,000 shares	82,569	66,220
PACIFIC GAS & ELEC CO 2.5% DUE 02-01-2031/06-19-2020 REG	272,000 shares	271,520	212,537
PLAINS ALL AMERN PIPELINE L P/PAA FIN 3.8% DUE 09-15-2030 REG	247,000 shares	258,678	215,262
PROGRESS ENERGY 6.5% DUE 02-01-2042	100,000 shares	109,072	98,889
PUBLIC SERVICE ENTERPRISE GROUP INC 1.6% DUE 08-15-2030 BEO	340,000 shares	339,374	264,390
PVTPL DELL INTL L L C / EMC CORP 3.375% 12-15-2041	265,000 shares	264,120	178,686
PVTPL EQUITABLE FINL LIFE GLOBAL FDG SR SECD M 1.4% DUE 08-	200,000 shares	199,536	167,199
PVTPL GUARDIAN LIFE GLOBAL FDG SR SECD MEDIUM 3.246% DUE	385,000 shares	385,000	360,770
PVTPL HCA INC NEW ISSUE 7YR 3.375% 03-15-2029	88,000 shares	87,520	77,449
PVTPL HYUNDAI CAP AMER MEDIUM TERM NTS BOOK EN 1.5% DUE	497,000 shares	496,140	431,122
PVTPL MAGALLANES INC 5.05% 03-15-2042 BEO	96,000 shares	96,000	73,807
PVTPL MAGALLANES INC 3.755% 03-15-2027	454,000 shares	454,000	409,877
PVTPL PRIN LIFE GLOBAL FDG II GLOBAL 1.5 DUE 11-17-2026	647,000 shares	643,222	566,625
QUANTA SVCS INC SR NT .95% 10-01-2024	206,000 shares	205,889	189,799
SABRA HEALTH CARE LP 3.2% DUE 12-01-2031	335,000 shares	331,449	250,096
SEMPRA ENERGY 3.7% DUE 04-01-2029 BEO	152,000 shares	151,432	139,187
SOUTHERN CALIF EDISON CO 1ST MTG BD SER 2022D 4.7% 06-01-2027	142,000 shares	141,696	139,265
SOUTHERN CO 4.4% DUE 07-01-2046	192,000 shares	237,020	161,060
T-MOBILE USA INC 3.875% 04-15-2030	364,000 shares	390,528	330,588
TAKE-TWO INTERACTIVE SOFTWARE INC 3.7% 04-14-2027	71,000 shares	70,996	66,911
UNITED TECHNOLOGIES CORP 3.95% 08-16-2025	105,000 shares	104,822	102,700
VICI PPTYS LP 4.95% DUE 02-15-2030 BEO	175,000 shares	174,599	166,586
VMWARE INC FIXED 2.2% 08-15-2031	164,000 shares	163,677	124,855
VMWARE INC SR NT 1.8% 08-15-2028	98,000 shares	97,491	80,199
WELLS FARGO & CO 3% DUE 04-22-2026	187,000 shares	178,301	174,947
WELLS FARGO & CO MEDIUM TERM SR NTS 3.068% DUE 04-30-2041	250,000 shares	250,000	178,532
WELLS FARGO & CO MEDIUM TERM SR NTS BOOK 3.526% 03-24-2028	98,000 shares	98,000	90,868
WILLIS N AMER INC FIXED 4.65% DUE 06-15-2027	191,000 shares	190,914	184,704
XYLEM INC FIXED 1.95% DUE 01-30-2028	100,000 shares	99,501	86,011
PVTPL TOWD PT MTG TR 2017-4 NT CL A1 144A VAR RT DUE 06-25-	40,260 shares	40,516	38,196
PVTPL CMO TOWD PT MTG TRUST VAR RT DUE 06-25-2057 BEO	46,661 shares	46,934	45,463
		<u>26,698,781</u>	<u>22,839,889</u>
Municipal Bonds			
BELTON TEX INDPT SCH DIST 4% 02-15-2052 BEO	35,000 shares	35,150	33,200
CLIFTON TEX HIGHER ED FIN CORP ED REV 4.25% 08-15-2052 BEO	35,000 shares	34,187	34,192
GOLDEN ST TOB SECURITIZATION CORP CALIF 3.0% 06-01-2046	470,000 shares	435,550	435,028
LOUISIANA LOC GOVT ENVIRONMENTAL FACS & 4.145% DUE 05-19-	490,000 shares	490,000	464,074
OKLAHOMA DEV FIN AUTH REV 3.877% 05-01-2037 BEO TAXABLE	124,000 shares	124,000	117,430
TEXAS WTR DEV BRD REV 4.8% 10-15-2052 BEO	215,000 shares	215,000	220,828
TRIBOROUGH BRDG & TUNL AUTH N Y PAYROLL MOBILITY TAX	240,000 shares	238,217	242,771
WACO TEX INDPT SCH DIST 4.25% 08-15-2052BEO	90,000 shares	90,659	88,032
		<u>1,662,763</u>	<u>1,635,555</u>

Cooperative Pension Plan No. 334

Employer Identification Number: 31-1257147 Plan Number: 334
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)
December 31, 2022

(a)(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Mutual Funds			
MFO ARTISAN PARTNERS FDS INC DEVELOPING WORLD FD ADV CL	263,893 shares	\$ 3,322,240	\$ 3,409,491
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE	311,877 shares	7,214,796	6,281,200
MFO ADVISORS INNER CIRCLE FD II KOPERNIKGLOBAL ALL-CAP FD	504,138 shares	7,202,686	5,626,175
MFO LAZARD FDS INC GLOBAL LISTED INFRASTRUCTURE PORT	267,631 shares	4,461,866	3,800,361
MFO AMERICAN EUROPACIFIC GRTH-R6	237,712 shares	12,040,338	11,655,040
MFO CAUSEWAY CAP MGMT TR INTL VALUE FD INSTL CL	775,919 shares	10,845,078	12,360,385
MFO AQR FDS LARGE CAP DEFENSIVE STYLE FDCL I	163,004 shares	3,840,375	4,075,101
MFO DFA US L/C VALUE PORTFOLIO	110,454 shares	4,283,858	4,583,848
MFO GMO TR RESOURCES FD I	189,382 shares	4,925,709	4,681,520
MFO POLAR CAP EMERGING MKT STARS FD INSTL CL SHS	414,067 shares	2,708,000	2,811,517
MFO VANGUARD INDEX FUNDS STK MKT INST	406,731 shares	28,360,330	37,874,755
MFO VANGUARD SPECIALIZED FUNDS REAL ESTATE INDEX FD	213,143 shares	3,714,878	3,855,760
MFC ISHARES TRUST MSCI USA MOMENTUM FACTOR ETF	30,639 shares	3,444,348	4,471,149
MFC JP MORGAN ETF TRUST INFLATION MANAGED BD ETF USD	168,764 shares	8,466,321	7,737,829
MFO GMO TRUST OPPORTUNISTIC INCOME FUND CLASS I	207,897 shares	5,266,122	4,941,706
		<u>110,096,945</u>	<u>118,165,837</u>
Hedge Funds			
CF CAXTON MACRO LTD CL M UNRESTRICTED SHARES B (07-2020)	4,647 shares	6,000,000	8,436,903
CF SOUTHPOINT QFD OFFSHORE NON-REST INITIAL SER LTD FD	2,876 shares	5,380,000	7,463,972
LINDEN INVESTORS LP	6,000,000 shares	6,000,000	5,972,503
CF EFFICIENT U.S. FUNDS, LLC- DIVERSIFIED TREND PLUS SERIES	5,299 shares	5,998,571	7,289,920
		<u>23,378,571</u>	<u>29,163,298</u>
Limited Liability Companies			
Savile Row Life Settlements Fund V	1,517 shares	1,720,645	1,659,339
Berkshire Long Short Strategies Fund LLC	6,350,000 shares	6,350,000	6,350,000
		<u>8,070,645</u>	<u>8,009,339</u>
Limited Partnerships			
Savile Row Diversifier Strategies LLC	4,415,000 shares	4,415,000	4,415,000
BEACH POINT SECURITIZED CREDIT FUND LP	5,380,000 shares	5,380,000	5,866,439
		<u>9,795,000</u>	<u>10,281,439</u>
Money Market Fund			
*NT COLLECTIVE SHORT TERM INVT FD	7,523,669 shares	7,523,669	7,523,669
		<u>\$ 203,005,353</u>	<u>\$ 212,738,442</u>

*Party-in-interest

Cooperative Pension Plan No. 334

Employer Identification Number: 31-1257147 Plan Number: 334

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2022

Identity	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset Transaction on Date	Net Gain
Issuer	COLTV Short-Term Invt Fd					
	Purchases	\$ 41,745,536		\$ 41,745,536	\$ 41,745,536	
	Sales		\$ 46,981,736	46,981,736	46,981,736	\$ -
Issuer	NT COLLECTIVE SHORT TERM INVT FD					
	Purchases	56,626,154		56,626,154	56,626,154	
	Sales		49,102,485	49,102,485	49,102,485	-

Attachment to 2022 Form 5500 Schedule B

Cooperative Pension Plan

EIN/PN: 31-1257147/334

Schedule SB, Line 26 – Schedule of Active Participant Data

Schedule B, Line 8c – Schedule of Active Participant Data

	Years of credited service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
Attained	Average			Average			Average			Average			Average		
Age	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.
Under 25	79	45,012	960	42	48,129	2,122	0			0			0		
25 to 29	88	58,640	2,748	120	60,408	4,208	29	58,943	9,895	0			0		
30 to 34	97	69,275	7,857	62	66,062	4,591	88	73,063	12,851	21	76,559	29,026	0		
35 to 39	73	77,034	8,632	61	68,430	4,632	45	64,858	15,504	31	88,414	32,610	17		
40 to 44	65	82,872	13,975	63	76,676	12,369	58	80,093	18,484	55	78,755	36,163	23	85,534	53,844
45 to 49	59	71,994	15,642	74	71,650	8,202	49	83,523	35,913	41	92,665	50,980	37	94,545	60,774
50 to 54	84	77,815	13,089	69	65,898	11,319	57	73,549	22,718	73	82,043	50,661	38	94,572	72,891
55 to 59	74	67,655	11,956	75	70,827	13,942	70	76,532	29,159	68	78,862	51,356	47	77,017	76,785
60 to 64	80	65,310	18,085	65	52,064	6,755	82	64,946	29,103	97	71,438	60,297	44	80,268	84,158
65 to 69	25	32,510	8,392	27	48,095	6,050	23	77,833	40,096	30	62,613	51,797	22	72,023	88,658
70 & up	14			16			18			11			9		
	Years of credited service														
	20 to 24			25 to 29			30 to 34			35 to 39			40 & up		
Attained	Average			Average			Average			Average			Average		
Age	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.
Under 25	0			0			0			0			0		
25 to 29	0			0			0			0			0		
30 to 34	0			0			0			0			0		
35 to 39	1			0			0			0			0		
40 to 44	16			0			0			0			0		
45 to 49	34	100,909	81,691	20	103,816	109,264	1			0			0		
50 to 54	29	93,355	89,242	24	88,307	114,162	17			1			0		
55 to 59	32	100,066	133,777	31	101,411	151,137	23	118,322	193,178	17			0		
60 to 64	44	100,528	158,063	62	91,200	150,806	33	84,591	160,641	40	93,534	216,673	15		
65 to 69	14			12			12			11			11		
70 & up	3			4			0			1			5		

Exhibit C

Actuarial Methods and Assumptions Cooperative Pension Plan

Cooperative Pension Plan

1. *Employee Data Used in Valuation:*

The valuation is based on spreadsheets and listings, updated by the employers, containing pertinent data on all employees who worked for the employer during the year ending on the valuation date, whether in an active, terminated vested or retired status. Relevant data concerning such persons was provided and reasonable estimates were employed if any data was unavailable. Persons on temporary layoff subject to recall or on an approved leave of absence were treated as actively employed persons. Covered pay, the base from which future wages and salaries are projected, equals the greater of total plan compensation received during the calendar year preceding the valuation date and the pay rate for the current plan year.

2. *Method of Valuation:*

- a. Actuarial Values – For Plan 334, the actuarial valuation method changed from Projected Unit Credit to Aggregate (salary-based) in the prior year. The normal cost under the method is the amortized amount of the difference between the present value of future benefits and actuarial value of assets. An individual's present value of future benefits is all benefits earned to-date plus all benefits projected to be earned. The amortization factor is based on the ratio of the present value of future salaries projected to be earned over the current salary.

The remainder of this description applies to all other plan participation.

For participants other than active participants, the projected benefit is the accrued benefit under the plan and is allocated to prior plan years. For active participants, the projected benefit related to a particular separation date is the benefit described under the plan's two benefit formulas but determined using the projected salary (and other assumptions as to future events) that would be used in the calculation of the benefit on the expected separation date. The plan has two benefit formulas; one that provides a benefit of 1% or 1.68% times credited service times final five average pay, and the other is a cash balance arrangement. Thus, the projected benefit at each separation date is the greater of the benefit determined under each of the benefit formulas with projections to such date. The unfunded liability equals the total accrued liability less the actuarial value of plan assets. All present values are determined as of the valuation date. If the plan is amended to increase benefits and a portion of such increase is attributable to prior years, then, although the entire benefit may accrue in the current year, the portion of the increases in benefits that is attributable to prior years is considered as accrued in prior plan years and thus is reflected in the accrued liability rather than the current year's normal cost.

- b. Actuarial Value of Assets – For the January 1, 2022 actuarial valuation, the market value is adjusted for 20% of 2018 additional return, 40% of 2019 additional return, 60% of 2020 additional return, and 80% of 2021 additional return. The Actuarial Value of Assets under either plan may not exceed 120% of the market value or be less than 80% of the market value. In years that expected return exceeds actual return, the additional return is negative, reflecting an investment return actuarial loss.
- c. Prior Service Cost – The minimum prior service cost pursuant to Section 412 of the Internal Revenue Code is determined in accordance with such Section and all regulations issued thereunder.
- d. Target Liability – The liability measurement under Section 430 of the Internal Revenue Code as added by the Pension Protection Act of 2006 (PPA) is calculated under the unit credit method. This measurement is not applicable for funding purposes for Plan 334 – which is a CSEC plan.

3. *Actuarial Assumptions:*

- a. Rate of Investment Return – 7.00% per annum compounded annually for all values except current liability under IRS § 412(l)(9), for which a rate 5.92% per annum, compounded annually was used for Plan 334.

Cooperative Pension Plan

The target liability under IRS § 430 uses yield curve segmented rates of 4.75% (0-5 yr) – 5.36% (5-20 yr) – 6.11% (20+ yr). For the maximum target liability under IRS § 404 for Plan 334, the yield curve segmented rates are 1.75% (0-5 yr) – 3.04% (5-20 yr) – 3.65% (20+ yr). (The minimum target liability is not applicable for Plan 334 – which is a CSEC plan. The PBGC premium calculations are under the the funding valuation rate of 7.00% per SECURE Act of 2019 for CSEC plans.

- b. Rate of Interest Credit on Cash Balances – 4.00% per annum, compounded annually.
- c. Lump Sum Interest Assumption – 4.00%.
- d. Rates of Mortality – The RP-2006 Blue Collar (pre and post-commencement) with generational improvements using the 2021 Social Security projection scale were used for funding and the IRS 2022 Annuitant and Non-Annuitant Mortality Tables current liability under IRS § 412(l)(9) for Plan 334.

4. Rate of Pay Increases:

Wage and salaries were assumed to increase by an age-based scale as follows:

6.0% per annum for ages below 37; 5.0% per annum for ages 37 to 46; 4.0% per annum for ages 47 to 55; and 3.0% per annum for ages 56 to 65.

5. Rates of Retirement:

It is assumed that normal and early retirements will occur in accordance with the following rates:

Percentage of Eligible Participants at Indicated Age Assumed to Retire In the Next Year	
<u>Age</u>	
55	4.0%
56	4.0%
57	4.0%
58	4.0%
59	4.0%
60	4.0%
61	8.0%
62	15.0%
63	10.0%
64	15.0%
65	30.0%
66	30.0%
67	25.0%
68	25.0%
69	25.0%
70	100.0%

The average age (to the nearest whole age) for early, normal, and postponed retirements that results from the application of the above rates is 64. The average is determined for employees who have not yet attained the earliest retirement age of 55, is unweighted (i.e., unrelated to benefit or cost amount) and reflects the other assumed decrements operative at those ages (i.e., disability and mortality).

Cooperative Pension Plan

6. *Rates of Turnover:*

A moderate rate of termination of employment was assumed. Such rates vary by service years and attained age. A sample of rates, showing the percentage of participants assumed to terminate in the next year, is as follows.

1 Year of Service 20% for any age

4 Years of Service 12% for any age

7 Years of Service 7% for any age

10 and above Years of Service – 6% ages below 34; 5% ages 34-36; 4% ages 37-41; 3% for remaining

7. *Rates of Disability:*

A rate of disablement was assumed in accordance with the following sample:

<u>Age</u>	<u>Percentage of Participants at Indicated Age Assumed to Become Disabled in the Next Year</u>
20	.08%
25	.09%
30	.10%
35	.13%
40	.20%
45	.33%
50	.58%
55	1.02%
60	1.60%
64	2.13%

Participants assumed to be disabled are assumed to concurrently become eligible for Social Security disability benefits.

8. *Other*

- a. Marital Status – It is assumed that 80% of the females and 87.5% of the males are married.
- b. Payment Date – It is assumed that terminating employees will elect lump sums as of date of termination of employment.
- c. IRS Benefit Limitations – The dollar limitation described in Section 415(b)(1)(A) of the Internal Revenue Code is assumed to remain at the limits in effect for 2022 (\$245,000).
- d. IRS Compensation Limitation – The dollar limitation described in Section 401(a)(17) of the Internal Revenue Code is assumed to remain at the limit in effect for 2022 (\$305,000).

2022 Form 5500**Multiple-Employer Plan Participating Employer Information**

Cooperative Pension Plan 334
EIN : 31-1257147

Plan Year Ending December 31, 2022
Plan No. 334

<u>Participating Employer</u>	<u>EIN</u>	<u>Pct of Total Contributions</u>
Beacon Credit Union	35-6025844	0.27%
Centerra Co-op, Inc.	34-0214100	0.54%
Central Ohio Farmers Co-op	31-1717226	2.28%
Ceres Solutions Cooperative, Inc.	35-1705897	15.46%
Co-Alliance LLP	71-0918736	15.52%
Ellsworth Farmers Exchange	38-0517390	0.77%
Heritage Cooperative, Inc.	27-0840775	3.50%
Hoosier United Credit Union	35-1081983	0.19%
Jefferson Landmark, Inc.	34-0438160	1.07%
Jennings-Gomer Equity, Inc.	31-1549338	0.36%
Lake County FBCA, Inc.	35-0458290	1.34%
Latty Grain, Ltd.	34-1779237	0.03%
Laughery Valley Ag Co-op, Inc.	35-0615260	0.01%
Legacy Farmers Cooperative	34-1593358	13.52%
Mercer Landmark, Inc.	34-1963400	6.44%
Mid-Wood, Inc.	34-1010581	0.01%
Posey County, LLC	36-4436721	5.35%
Premier Ag Co-op, Inc.	35-2132735	5.36%
Starke County FBCA, Inc.	35-0781991	1.16%
Sunrise Cooperative, Inc.	34-1635886	18.56%
Superior Ag Resources Co-op, Inc.	35-0674390	4.20%
White River, LLC	35-2136991	4.06%
TOTAL		100.00%

Cooperative Pension Plan No. 334

Employer Identification Number: 31-1257147 Plan Number: 334

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2022

Identity	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset Transaction on Date	Net Gain
Issuer	COLTV Short-Term Invt Fd					
	Purchases	\$ 41,745,536		\$ 41,745,536	\$ 41,745,536	
	Sales		\$ 46,981,736	46,981,736	46,981,736	\$ -
Issuer	NT COLLECTIVE SHORT TERM INVT FD					
	Purchases	56,626,154		56,626,154	56,626,154	
	Sales		49,102,485	49,102,485	49,102,485	-

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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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 Cooperative Pension Plan	B Three-digit plan number (PN) ▶ 334
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Cooperative Pension / Savings Board	D Employer Identification Number (EIN) 31-1257147
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 2022	
2 Assets:	
a Market value	2a 266,268,430
b Actuarial value	2b 253,293,578
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 1,228 (2) Vested Funding Target 71,429,650 (3) Total Funding Target 71,429,650
b For terminated vested participants.....	2,077 42,879,618 42,879,618
c For active participants	3,108 141,280,975 141,727,865
d Total.....	6,413 255,590,243 256,037,133
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 5.30%
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 9,172,451
b Expected plan-related expenses	6b 0
c Total (line 6a + line 6b)	6c 9,172,451

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	Danielle Winegardner <i>DW</i>	10/06/2023
	Signature of actuary	Date
Danielle Winegardner, FSA, EA, MAAA		2308260
	Type or print name of actuary	Most recent enrollment number
Nyhart		317-845-3537
	Firm name	Telephone number (including area code)
5750 Castle Creek Parkway Suite 245		
Indianapolis IN 46250		
	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) 2022
v. 220413

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)		
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)		
10	Interest on line 9 using prior year's actual return of _____ %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	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 _____ %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III		Funding Percentages	
14	Funding target attainment percentage	14	79.92 %
15	Adjusted funding target attainment percentage	15	%
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	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/06/2022	798	0	10/13/2022	345,417	0
04/08/2022	27,172	0	10/14/2022	111,215	0
04/11/2022	422,186	0	10/17/2022	469,525	0
04/12/2022	53,151	0	11/08/2022	50,000	0
04/13/2022	843,764	0	01/09/2023	27,172	0
04/14/2022	111,215	0	01/10/2023	14,072	0
07/11/2022	27,892	0	01/11/2023	33,299	0
07/12/2022	246,724	0	01/12/2023	219,734	0
07/13/2022	1,019,226	0	01/13/2023	306,128	0
07/14/2022	111,215	0	01/17/2023	53,151	0
07/18/2022	53,151	0	08/03/2023	326,512	0
10/07/2022	27,172	0	08/15/2023	500,000	0
10/11/2022	759	0	08/22/2023	17,917	0
10/12/2022	504,159	0	08/23/2023	1,871,265	0
			Totals ▶	18(b)	18(c)
				7,793,991	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
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div>1st segment: 4.75 %</div> <div>2nd segment: 5.18 %</div> <div>3rd segment: 5.92 %</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code)	21b	0
22	Weighted average retirement age	22	65
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☐ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☐ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? 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	1
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c)	31a	
b	Excess assets, if applicable, but not greater than line 31a	31b	
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment		
b	Waiver amortization installment		
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	
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement		
36	Additional cash requirement (line 34 minus line 35)	36	
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	
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	
40	Unpaid minimum required contributions for all years	40	
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021		

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)		
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)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
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 _____%		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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
8/29/2023	1419184	0			
8/30/2023	124706	0			
9/14/2023	874	0			
Totals ►			18(b)	9338755	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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part 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)		
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)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
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 _____%		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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
8/29/2023	1419184	0			
8/30/2023	124706	0			
9/14/2023	874	0			
Totals ▶			18(b)		18(c)

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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

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

Attachment to 2022 Form 5500 Schedule B and Schedule SB

Cooperative Pension Plan

EIN/PN: 31-1257147/334

Schedule SB, Line 19 – Additional Contributions

Schedule B, Line 3 – Additional Contributions

The following exhibits show the total contributions for the 2022 Plan Year.

Date	Amount Paid by Employer	Amount Paid by Employees	Date	Amount Paid by Employer	Amount Paid by Employees
4/6/2022	798	0	1/10/2023	14,072	0
4/8/2022	27,172	0	1/11/2023	33,299	0
4/11/2022	422,186	0	1/12/2023	219,734	0
4/12/2022	53,151	0	1/13/2023	306,128	0
4/13/2022	843,764	0	1/17/2023	53,151	0
4/14/2022	111,215	0	8/3/2023	326,512	0
7/11/2022	27,892	0	8/15/2023	500,000	0
7/12/2022	246,724	0	8/22/2023	17,917	0
7/13/2022	1,019,226	0	8/23/2023	1,871,265	0
7/14/2022	111,215	0	8/29/2023	1,419,184	0
7/18/2022	53,151	0	8/30/2023	124,706	0
10/7/2022	27,172	0	9/14/2023	874	0
10/11/2022	759	0			
10/12/2022	504,159	0			
10/13/2022	345,417	0			
10/14/2022	111,215	0			
10/17/2022	469,525	0			
11/8/2022	50,000	0			
1/9/2023	27,172	0			
			Totals	\$9,338,755	\$0

Attachment to 2022 Form 5500 Schedule B

Cooperative Pension Plan

EIN/PN: 31-1257147/334

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

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	1,004.41	3.95%	39.69	2,182.88
56	1,035.37	3.95%	40.90	2,290.21
57	1,061.32	3.96%	42.05	2,397.11
58	1,099.14	3.99%	43.81	2,540.73
59	1,117.81	3.99%	44.59	2,631.00
60	1,159.35	3.97%	45.97	2,758.49
61	1,216.60	7.91%	96.29	5,873.90
62	1,206.88	14.89%	179.69	11,140.79
63	1,099.66	9.90%	108.87	6,859.10
64	1,066.67	14.85%	158.36	10,135.15
65	965.78	29.78%	287.64	18,696.74
66	710.37	29.96%	212.81	14,045.55
67	506.39	24.80%	125.60	8,415.00
68	385.40	24.68%	95.12	6,468.03
69	289.28	24.83%	71.83	4,956.38
70	229.41	98.27%	225.45	15,781.30
71	25.79	88.52%	22.83	1,621.07
72	9.82	100.00%	9.82	707.09
73	10.00	80.00%	8.00	584.00
74	12.88	92.24%	11.88	879.23
75	3.94	100.00%	3.94	295.25
76	1.00	100.00%	1.00	76.00
77	3.00	66.67%	2.00	154.00
78	3.96	74.77%	2.96	231.21
79	0.96	0.00%	0.00	0.00
80	2.92	68.48%	2.00	160.00
81	1.88	100.00%	1.88	152.23
82	2.00	100.00%	2.00	164.00
83	2.00	100.00%	2.00	166.00
84	3.00	100.00%	3.00	252.00
85	1.00	100.00%	1.00	85.00
86	0.00	100.00%	0.00	0.00
87	1.00	100.00%	1.00	87.00
88	1.00	100.00%	1.00	88.00
Total			1,895.00	122,874.43
Average				64.84

Attachment to 2022 Form 5500 Schedule SB

Cooperative Pension Plan

EIN/PN: 31-1257147/334

Schedule SB, Line 27 – Alternative Funding Rules

The Cooperative Pension Plan is exempt from PPA funding rules. The Plan is a multiple-employer plan maintained by rural cooperatives as described in Section 104 of PPA.

The 2022 plan year information is summarized in the 2007 Schedule B format.

**SCHEDULE B
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Actuarial Information

This schedule is required to be filed under Section 104 of the Employee Retirement Income Security Act of 1974, referred to as ERISA, except when attached to Form 5500-EZ and, in all cases, under section 6059(a) of the Internal Revenue Code, referred to as the Code.

- **Attach to Form 5500 or 5500-EZ if applicable.**
► **See separate instructions.**

Official Use Only

OMB No. 1210-0110

2007

**This Form is Open to Public
Inspection (except when
attached to Form 5500-EZ).**

For calendar plan year 2007 or fiscal plan year beginning 01/01/2022, and ending 12/31/2022,

► **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 Cooperative Pension Plan	B Three-digit plan number ... ► 334
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ. Cooperative Pension/Savings Board	D Employer Identification Number 31-1257147
E Type of plan: (1) ☐ Multiemployer (2) ☐ Single-employer (3) ☒ Multiple-employer	F ☐ 100 or fewer participants in prior plan year

Part I Basic Information (To be completed by all plans)

1a Enter the actuarial valuation date: Month 1 Day 1 Year 2,022	
b Assets:	
(1) Current value of assets	b(1) 266,268,430
(2) Actuarial value of assets for funding standard account	b(2) 253,293,578
c (1) Accrued liability for plans using immediate gain methods	c(1)
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	c(2)(a)
(b) Accrued liability under entry age normal method	c(2)(b) 258,465,931
(c) Normal cost under entry age normal method	c(2)(c) 5,740,995

Statement by Enrolled Actuary (see instructions before signing):

To the best of my knowledge, the information supplied in this schedule and on the accompanying schedules, statements, and attachments, if any, is complete and accurate, and in my opinion each assumption, used in combination, represents my best estimate of anticipated experience under the plan. Furthermore, in the case of a plan other than a multiemployer plan, each assumption used (a) is reasonable (taking into account the experience of the plan and reasonable expectations) or (b) would, in the aggregate, result in a total contribution equivalent to that which would be determined if each such assumption were reasonable; in the case of a multiemployer plan, the assumptions used, in the aggregate, are reasonable (taking into account the experience of the plan and reasonable expectations).

SIGN HERE Danielle Winegardner *DW*
Signature of actuary
Danielle Winegardner, FSA, EA, MAAA
Type or print name of actuary
Nyhart
Firm name

10/06/2023
Date
G 2308260
Most recent enrollment number
(317) 845-3537
Telephone number (including area code)

5750 Castle Creek Parkway, Suite 245, Indianapolis, IN 4625
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 and OMB Control Numbers, see the instructions for Form 5500 or 5500-EZ.

v10.1

Schedule B (Form 5500) 2007



1d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..	d(1)	
(2) "RPA '94" information:		
(a) Current liability	d(2)(a)	245,427,118
(b) Expected increase in current liability due to benefits accruing during the plan year	d(2)(b)	8,691,260
(c) Current liability computed at highest allowable interest rate (see instructions)	d(2)(c)	245,427,118
(d) Expected release from "RPA '94" current liability for the plan year	d(2)(d)	
(3) Expected plan disbursements for the plan year	d(3)	44,799,071

2 Operational information as of beginning of this plan year:

a Current value of the assets (see instructions)		2a	266,268,430	
b	"RPA '94" current liability:	(1) No. of Persons	(2) Vested Benefits	(3) Total Benefits
	(1) For retired participants and beneficiaries receiving payments	1228	68,089,703	68,089,703
	(2) For terminated vested participants	2077	41,516,796	41,516,796
	(3) For active participants	3108	135,386,714	135,820,619
	(4) Total	6413	244,993,213	245,427,118
c If the percentage resulting from dividing line 2a by line 2b(4), column (3) is less than 70%, enter such percentage				
		2c	%	

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

(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees
04/06/2022	798	0	07/13/2022	1,019,226	0
04/08/2022	27,172	0	07/14/2022	111,215	0
04/11/2022	422,186	0	07/18/2022	53,151	0
04/12/2022	53,151	0	10/07/2022	27,172	0
04/13/2022	843,764	0	10/11/2022	759	0
04/14/2022	111,215	0	10/12/2022	504,159	0
07/11/2022	27,892	0	10/13/2022	345,417	0
07/12/2022	246,724	0			
3 Totals ▶ (b)				9,338,755	(c) 0.00

4 Quarterly contributions and liquidity shortfall(s):

a Plans other than multiemployer plans, enter funded current liability percentage for preceding year (see instructions)	4a	99.90 %
b If line 4a is less than 100%, 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
0.00	0.00	0.00	0.00

0 8 0 7 3 5 0 2 0 P



5 Actuarial cost method used as the basis for this plan year's funding standard account computation:**a** ☐ Attained age normal **b** ☐ Entry age normal **c** ☐ Accrued benefit (unit credit)**d** ☒ Aggregate **e** ☐ Frozen initial liability **f** ☐ Individual level premium**g** ☐ Individual aggregate**h** ☐ Other (specify) ▶ _____**i** Has a change been made in funding method for this plan year? ☐ Yes ☒ No**j** If line i is "Yes," was the change made pursuant to Revenue Procedure 2000-40? ☐ Yes ☐ No**k** If line i is "Yes," and line j is "No" enter the date of the ruling letter (individual or class) approving the change in funding method Month Day Year**6** Checklist of certain actuarial assumptions:**a** Interest rates for "RPA '94" current liability **6a** 5.92 % ☐ N/A**b** Weighted average retirement age **6b** 65 ☐ N/A**c** Rates specified in insurance or annuity contracts ... ☐ N/A **6c** ☐ Yes ☒ No ☐ Yes ☒ No ☐ N/A**d** Mortality table code for valuation purposes:(1) Males **d(1)** 9P21 9P21(2) Females **d(2)** PFP21 9FP21**e** Valuation liability interest rate ☐ N/A **6e** 7.00 % 7.00 % ☐ N/A**f** Expense loading ☒ N/A **6f** % % ☐ N/A**g** Annual withdrawal rates:(1) Age 25 **g(1)** 20 % 20 %(2) Age 40 **g(2)** 20 % 20 %(3) Age 55 **g(3)** 20 % 20 %**h** Salary scale ☐ N/A **6h** 4.20 % 4.20 % ☐ N/A**i** Estimated investment return on actuarial value of assets for year ending on the valuation date **6i** 12.17 %**j** Estimated investment return on current value of assets for year ending on the valuation date . . . **6j** 9.87 %**7** New amortization bases established in the current plan year:

(1) Type of Base

(2) Initial Balance

(3) Amortization Charge/Credit

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

8 Miscellaneous information:**a** If a waiver of a funding deficiency or an extension of an amortization period has been approved for this plan year, enter the date of the ruling letter granting the approval Month Day Year

0 8 0 7 3 5 0 3 0 0



8b If one or more alternative methods or rules (as listed in the instructions) were used for this plan year, enter the appropriate code in accordance with the instructions ▶ _____

c Is the plan required to provide a Schedule of Active Participant Data? (see instructions) If "Yes," attach schedule ☒ Yes ☐ No

9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any	9a		0
b Employer's normal cost for plan year as of valuation date	9b		6,540,955
c Amortization charges as of valuation date:		Outstanding Balance	
(1) All bases except funding waivers	▶ (\$	0)	c(1) 0
(2) Funding waivers	▶ (\$	0)	c(2) 0
d Interest as applicable on lines 9a, 9b, and 9c	9d		457,867
e Additional interest charge due to late quarterly contributions, if applicable	9e		0
f Adjusted additional funding charge from Part II, line 12q, if applicable ☐ N/A	9f		0
g Total charges. Add lines 9a through 9f	9g		6,998,822
Credits to funding standard account:			
h Prior year credit balance, if any	9h		48,667,620
i Employer contributions. Total from column (b) of line 3	9i		9,338,755
		Outstanding Balance	
j Amortization credits as of valuation date	▶ (\$	0)	9j 0
k Interest as applicable to end of plan year on lines 9h, 9i, and 9j	9k		3,548,190
l Full funding limitation (FFL) and credits			
(1) ERISA FFL (accrued liability FFL)	l(1)	46,414,084	
(2) "RPA '94" override (90% current liability FFL)	l(2)		
(3) FFL credit	l(3)		
m (1) Waived funding deficiency	m(1)		
(2) Other credits	m(2)		
n Total credits. Add lines 9h through 9k, 9l(3), 9m(1), and 9m(2)	9n		61,554,565
o Credit balance: If line 9n is greater than line 9g, enter the difference	9o		54,555,743
p Funding deficiency: If line 9g is greater than line 9n, enter the difference	9p		
Reconciliation account:			
q Current year's accumulated reconciliation account:			
(1) Due to additional funding charges as of the beginning of the plan year	q(1)		
(2) Due to additional interest charges as of the beginning of the plan year	q(2)		
(3) Due to waived funding deficiencies:			
(a) Reconciliation outstanding balance as of valuation date	q(3)(a)		
(b) Reconciliation amount. Line 9c(2) balance minus line 9q(3)(a)	q(3)(b)		
(4) Total as of valuation date	▶ q(4)		
10 Contribution necessary to avoid an accumulated funding deficiency. Enter the amount in line 9p or the amount required under the alternative funding standard account if applicable	10		

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☐ Yes ☒ No

0 8 0 7 3 5 0 4 0 R



Part II Additional Information for Certain Plans Other Than Multiemployer PlansPlease see **Who Must File** in the Schedule B instructions to determine if you must complete Part II.**12** Additional required funding charge (see instructions):

- a**
- Enter "Gateway %." Divide line 1b(2) by line 1d(2)(c) and multiply by 100.

If line 12a is at least 90%, go to line 12q and enter -0-.

If line 12a is less than 80%, go to line 12b.

If line 12a is at least 80% (but less than 90%), see instructions and, if applicable, go to line 12q

and enter -0-. Otherwise, go to line 12b **12a** %

- b**
- "RPA '94" current liability. Enter line 1d(2)(a)
- 12b**

- c**
- Adjusted value of assets (see instructions)
- 12c**

- d**
- Funded current liability percentage. Divide line 12c by 12b and multiply by 100
- 12d**
- %

- e**
- Unfunded current liability. Subtract line 12c from line 12b
- 12e**

- f**
- Liability attributable to any unpredictable contingent event benefit
- 12f**

- g**
- Outstanding balance of unfunded old liability
- 12g**

- h**
- Unfunded new liability. Subtract the total of lines 12f and 12g from line 12e. Enter -0- if negative
- 12h**

- i**
- Unfunded new liability amount (..... % of line 12h)
- 12i**

- j**
- Unfunded old liability amount
- 12j**

- k**
- Deficit reduction contribution. Add lines 12i, 12j and 1d(2)(b)
- 12k**

- l**
- Net charges in funding standard account used to offset the deficit reduction contribution. Enter a negative number if less than zero
- 12l**

m Unpredictable contingent event amount:

- (1)**
- Benefits paid during year attributable to unpredictable contingent event ...
- m(1)**

- (2)**
- Unfunded current liability percentage. Subtract the percentage on line 12d from 100%
- m(2)**
- %

- (3)**
- Enter the product of lines 12m(1) and 12m(2)
- m(3)**

- (4)**
- Amortization of all unpredictable contingent event liabilities
- m(4)**

- (5)**
- "RPA '94" additional amount (see instructions)
- m(5)**

- (6)**
- Enter the greatest of lines 12m(3), 12m(4), or 12m(5)
- m(6)**

- n**
- Preliminary additional funding charge: Enter the excess of line 12k over line 12l (if any), plus line 12m(6), adjusted to end of year with interest
- 12n**

- o**
- Contributions needed to increase current liability percentage to 100% (see instructions)
- 12o**

- p**
- Additional funding charge prior to adjustment: Enter the lesser of line 12n or 12o
- 12p**

- q**
- Adjusted additional funding charge. (..... .0% of line 12p)
- 12q**

0 8 0 7 3 5 0 5 0 S



Exhibit B

Plan Provisions Cooperative Pension Plan

Cooperative Pension Plan
Plan Provisions Valued as of January 1, 2022

A. Basic Plan

1. **Effective Date:** Effective as of January 1, 1994, the Pension Plan for Employees of Local Farm Cooperatives (OLP) was re-named the Countrymark Co-op Member Pension Plan (CCMPP). Also effective as of January 1, 1994, Employers participating in the Farm Bureau Employees Retirement Plan – Group B (FBERP) had their assets and liabilities transferred to this Plan. Effective January 1, 1999, the Countrymark Co-op Member Pension Plan was re-named to the Cooperative Pension Plan (CPP). The various provisions below apply to the Employers indicated.
2. **Eligibility:** Regular full-time employees of the Employer compensated on a salaried basis or hourly basis not covered by a collective bargaining unit are eligible to participate following the attainment of age 21 and the completion of one year of Service. All non-union employees of the Employer who were participating in the Plan or FBERP as of December 31, 1993, participate in the Plan as of January 1, 1994. Other non-union employees of the Employer hired before 1994 participate in the Plan as of the later of six months Service or January 1, 1994. Part-time employees of the Employer join the Plan after a year of at least 1,000 hours of employment following attainment of age 21.
3. **Service:** Service is all employment with the Employer after January 1, 1994 plus all periods of Service prior to January 1, 1994 as calculated under the provisions of the applicable prior plan. After the later of January 1, 1994 or date of adoption, a part-time employee earns a year of Service for a Plan Year in which the employee completes at least 1,000 hours. Credited Service is elapsed time after January 1, 1994 plus the Credited Service prior to January 1, 1994 as calculated under the provisions of the applicable prior plan. Part-time employees must complete 83 hours in a month to receive credit for that month. Effective January 1, 1998, Credited Service is elapsed time after plan entry for employees who became participants after 1997.
4. **Employee Contributions:** None. The Employer pays the full cost of the Plan.
5. **Cash Accounts:**
 - (a) Initial Account:
 - (1) Employees who were OLP participants prior to the Conversion Date (01/01/94) – An account is maintained for each participant, to which monthly credits are made. In the case of an active participant who participated in the OLP immediately prior to the Conversion Date, the initial account as of the Conversion Date was determined as the sum of: (A) the equivalent lump sum value of the participant's accrued basic benefit, plus, where applicable, the greatest of (i) the equivalent lump sum value of the participant's accrued supplemental benefit, (ii) the equivalent lump sum value of the participant's accrued benefit derived from employee contributions ("ABDEC"), and (iii) the participant's accumulated contributions with interest. The participant's accrued basic benefit, accrued supplemental benefit, ABDEC and accumulated contributions with interest are as of the Conversion Date under the OLP (this Plan, if the Conversion Date is after January 1, 1994) as in effect on such date. The equivalent lump sum values above [(A), (B)(i), and B(ii)] are the lump sum values of such benefits at age 65 (or current age, if older) based on 8% interest and mortality in accordance with the Unisex Pension 1984 mortality table, discounted from age 65 to the Conversion Date at 8%.

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- (2) Employees who were FBERP participants prior to the Conversion Date (01/01/94) – An account is maintained for each participant, to which monthly credits are made. In the case of an active participant who participated in FBERP immediately prior to the Conversion Date, the initial account as of the Conversion Date was determined as follows: The participant's accrued benefit as of the Conversion Date under the FBERP as in effect on such date was first converted to a life annuity by increasing the formula benefit by 14% of the pre-1990 benefit (which was subject to up to a 3% three-year deferred cost-of-living provision). That life annuity amount was converted to its equivalent lump sum value at age 65 (or current age, if older) based on 8% interest and mortality in accordance with the Unisex Pension 1984 mortality table. Such lump sum equivalent of the accrued benefit was then discounted from age 65 to the Conversion Date at 8% interest.
- (b) Regular Credits to Accounts: The basic schedule of monthly Regular Credits is based on the completed Years of Service as of the beginning of the respective months, and is equal to the following:

<u>Years of Service</u>	<u>Percentage of Compensation</u>
Fewer than 5	3%
5, but not 10	4%
10, but not 15	5%
15, but not 20	6%
20, but not 25	7%
25, but not 30	8%
At least 30	9%

Regular Credits to accounts generally begin on year prior to plan entry. For full-time employees hired before 01/01/94, who were not participating in the OLP or FBERP as of 12/31/93, Regular Credits begin at date of participation. The Plan was amended effective 01/01/98 to provide that Regular Credits to the accounts begin at plan entry for employees who first enter the Plan after 1997.

- (c) Grandfather Accounts: For employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date (01/01/94), or (ii) had completed at least 15 years of employment at the Conversion Date, Grandfather Accounts were established, determined as follows:
- (i) A projected value at Normal Retirement Date (NRD) was determined equal to 1.68% of the FBERP Credited Service as of the Conversion Date plus 1% of projected time from the Conversion Date to NRD, multiplied by projected final average pay (FAP) assuming 1993 compensation increased at 5.5% per year [subject to the compensation limit of IRC §401(a)(17)], with the resulting annual benefit converted to a lump sum value at NRD using the UP-84 Mortality Table and 8% interest.
- (ii) The cash balance account was projected to NRD, beginning with the Conversion Date initial account, and assuming that 1993 compensation increased at 5.5% per year [subject to the compensation limit of IRC §401(a)(17)] and that interest credits were 7.5% for each year after 1993.
- (iii) Projected value at NRD was determined equal to 1% of the sum of the FBERP Credited Service as of the Conversion Date plus the projected time from the Conversion Date to NRD, multiplied by projected FAP, with the resulting annual benefit converted to a lump sum value at NRD using the UP-84 Mortality Table and 8% interest.

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- (iv) The excess, if any, of (i) over the greater of (ii) or (iii) is the projected grandfather amount. That amount was discounted from NRD back to the Conversion Date at 8% to become the Grandfather Account as of the Conversion Date.
- (v) The Grandfather Account earned at any point in time is the Grandfather Account as of the Conversion Date, increased with actual interest credits, and multiplied by a fraction equal to M/N , maximum 1, where M is the actual period of Credited Service after the Conversion Date and N is the projected time from the Conversion Date to NRD.
- (d) Interest Credits to Accounts: The account of each participant is increased by the "interest credit percentage" for the applicable calendar year multiplied by the account as of the beginning of the year.
- (e) Interest Credit Percentage: The interest credit percentage for each calendar year is equal to the greater of (i) 4% and (ii) the average, rounded to the nearest .25%, of the weekly average for weeks ending in the month of November of the prior calendar year of the rate on Treasury Constant Maturities, 1-year, as published in the Federal Reserve Statistical Release H.15(519) of the Board of Governors of the Federal Reserve System, plus 1%, except that, to the extent determined by the Committee in its sole discretion, the "interest credit percentage" shall be such other percentage as the Committee may from time-to-time prospectively prescribe and which shall be specified in the Plan.

6. Retirement:

- (a) Normal Retirement: A participant's normal retirement date is the first day of the month coincident with or next following age 65.
- (b) Early Retirement: A participant who has attained age 55 and completed 5 Years of Service may retire at any time prior to normal retirement date.
- (c) Disability Retirement: A participant who, prior to his normal retirement date, becomes totally and permanently disabled and entitled to benefits under a long-term disability plan maintained by the Employer or is eligible for Social Security disability benefits, is treated as if he had continued in active service at his last annual pay rate.
- (d) Late Retirement: A participant may continue in active employment after his normal retirement date.

- 7. Amount of Retirement Income Payable to Participant:** The amount of retirement income available to an employee who retires on his normal retirement date, early retirement date, or later retirement date is the greater of (a) the balance in his account as of such date, determined as described in item 5 above, or (b) the lump sum value of 1% of Final Average Pay times Credited Service, reduced 6% per year benefit commencement precedes age 65. Employees eligible for a Grandfather Account receive their earned portion of that account in addition.

Final Average Pay is the highest consecutive five-year average Compensation in the last 10 years of employment.

8. Special Retirement Provisions Applicable to Certain "Grandfathered" Employees:

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- (a) Former participants of the OLP receive the greater of (i) the benefit described in item 7 or (ii) a frozen monthly benefit determined as of the day preceding the Conversion Date. If

such frozen benefit commences prior to age 65, the early commencement factors are 6-2/3% per year for each of the first five years prior to age 65 and 3-1/3% for each of the next five years prior to age 65.

- (b) Former participants of the FBERP receive the greater of (i) the benefit described in item 7 or (ii) a frozen monthly benefit determined as of the day preceding the Conversion Date. If such frozen benefit commences prior to age 65, the early commencement factors are 6% per year prior to age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.
- (c) If a former participant of the FBERP who was actively employed by the Employer on the Conversion Date elects a lump sum form of distribution, the minimum lump sum is that which would have been paid of the Conversion Date.

- 9. Death Benefit Prior to Commencement of Benefits:** A participant who dies and is not married is entitled to have his account balance paid to his beneficiary.

The benefit payable to the spouse of a married participant who dies prior to commencement shall be a single life annuity that is the actuarial equivalent of the benefit such employee would have been entitled to had he terminated employment on his day of death, survived to his normal retirement date, or, at the election of the spouse, the date the participant would have attained age fifty-five and commenced to receive a benefit as of such date. In lieu of any other benefits, the spouse may elect a distribution of the account balance as of the date of the participant's death.

Upon retirement, the death benefit depends on the form of payment elected by the employee (and spouse, where applicable).

- 10. Termination of Employment:** Effective January 1, 2008, a participant is 100% vested after three Years of Service.
- 11. Forms of Pension:** The normal form of benefit payable to a participant is the Qualified Joint and Survivor Annuity, if married; if single, an annuity for the life of the participant. Various optional forms of pension of actuarial equivalent value are permitted.
- 12. Discontinuance Provisions:** Upon termination of the Plan or complete discontinuance of Employer contributions, the funds of the Plan are allocated for the benefit of each employee, beneficiary, and joint or survivor annuitant, if any, in accordance with applicable law. If there is an excess of assets under the former-OLP pool, such excess is then allocated to the participants.
- 13. Benefit Limitation:** In no event will the annual pension benefit exceed the amount described in Section 415(b)(1)(A) of the Internal Revenue Code (\$230,000 for 2020) (a) actuarially increased for benefit commencement later than Social Security Normal Retirement Age, (b) reduced according to Social Security early retirement factors between Social Security Normal Retirement Age and age 62, (c) actuarially decreased for the benefit commencement before age 62, (d) actuarially decreased for the benefit payment other than as a life annuity, unless a joint and surviving spouse option has been elected, and (e) decreased to the extent required to limit the sum of the employee's defined benefit plan fraction and defined contribution plan fraction is 100%.

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- 14. Compensation Limitation:** In no event will annual plan compensation exceed the amount described in Section 401(a)(17) of the Internal Revenue Code (\$285,000 for 2020).
- B. Variation 1:** The provisions of this Variation apply to the following Employers participating in the CPP: **Latty Grain, Ltd.**, effective 09/01/97, with their transfer from the CCIPP.
- 5.(b) The Regular Credits for former Ohio Regional employees (CCIPP participants) are a minimum of 5%.
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date.
10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.
- C. Variation 2:** The provisions of this Variation apply to the following Employers participating in the CPP: Former **Rush County Cooperative, Inc.** employees (who merged into **Heritage Co-op, Inc.** as of January 1, 1997 and became **Ag One Co-op, Inc.** as of February 1, 2000); former employees of **Top Ag., Inc.** (which became **IMPACT, LLC** as of September 1, 2000), who merged into **Midland-IMPACT, LLP (now Co-Alliance LLP)** effective January 1, 2003.
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) were age 45 with at least 15 years of employment at the Conversion Date.
- D. Variation 3:** The provisions of this Variation apply to the following Employers participating in the CPP: **Fulton-Marshall FBCA, Inc.** (other than former employees of **Pulaski County Co-op, Inc.**, who merged in as of September 1, 1997).
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date or (ii) had at least 10 years of employment at the Conversion Date.
- E. Variation 4:** The provisions of this Variation apply to the following Employers participating in the CPP: **Co-Alliance LLP**, formerly **Midland-IMPACT, LLP** (other than former employees of **Central Indiana FBCA, Inc.**, who merged on September 1, 1998, former employees of **IMPACT, LLC**, who merged on January 1, 2003, former employees of **LaPorte County FBCA, Inc.**, who merged on November 1, 2005 to form **Co-Alliance LLP** and former employees of **Frontier, LLC**, who merged on March 1, 2006).
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who were age 50 with at least 20 years of employment at the Conversion Date.
- F. Variation 5:** The provisions of this Variation apply to the following Employers participating in the CPP: Former **Clark County FBCA, Inc.** employees (who merged into **Jackson-Jennings FBCA, Inc.** as of July 1, 1994).

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- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who were age 50 with at least 5 years of employment at the Conversion Date.
- G. Variation 6:** The provisions of this Variation apply to the following Employers participating in the CPP: **Heritage Co-op, Inc.** (formerly **Franklin County Co-op** and who merged into **Ag One Co-op, Inc.** as of February 1, 2000).
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 45 at 01/01/94, or (ii) had at least 14 years of employment at the Conversion Date.
- H. Variation 7:** The provisions of this Variation apply to the following Employers participating in the CPP: Former **Knox County FBCA, Inc.** employees (who merged into **Growers, LLC** as of September 1, 2000).
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were active at the Conversion Date.
- I. Variation 8:** The provisions of this Variation apply to the following Employers participating in the CPP: **Westland, LLC** (formerly named **Heartland Co-op**).
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) were age 45 with at least 15 years of employment at the Conversion Date.
10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.
- J. Variation 9:** The provisions of this Variation apply to the following Employers participating in the CPP: **Fayette County Co-op, Inc.** (through its withdrawal as of May 31, 2001).
- 5.(b) Regular Credits for employees with at least 4, but less than 10, Years of Service are at 4% of Compensation.
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 4 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date.
10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.
- K. Variation 10:** The provisions of this Variation apply to the following Employers participating in the CPP: **Agrokey LLC** (formerly **Jasper County FBCA, Inc.**); **Laughery Valley Ag Co-op, Inc.**
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date.
- 8.(c) Minimum lump sum does not apply.

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L. Variation 11: The provisions of this Variation apply to the following Employers participating in the CPP: Former **West Central Indiana Co-op Association, Inc.** employees (who merged into **Westland, LLC** effective January 1, 1999).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date.

8.(c) Minimum lump sum does not apply.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

M. Variation 12: The provisions of this Variation apply to the following Employers participating in the CPP: **Cooperative Seeds** (through its withdrawal as of October 1, 1999).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 10 years of employment at the Conversion Date.

8.(c) Minimum lump sum does not apply.

11. There is no lump sum option available on benefits accrued prior to the Conversion Date.

N. Variation 13: The provisions of this Variation apply to the following Employers participating in the CPP: **FFR Cooperative**. *No benefit will accrue after 7/18/09.*

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were active at the Conversion Date.

8.(c) Minimum lump sum does not apply.

O. Variation 14: The provisions of this Variation apply to the following Employers participating in the CPP: **LaPorte County FBCA, Inc.** (who merged into Midland-IMPACT, LLC, now **Co-Alliance LLP**, as of November 1, 2005); **Starke County FBCA, Inc.**

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date or (ii) had at least 15 years of employment at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

P. Variation 15: The provisions of this Variation apply to the following Employers participating in the CPP: **Frontier, LLC**, who merged into **Co-Alliance LLP** as of March 1, 2006 (other than former employees of **Mulberry Ag Center, LLC** who merged into **Frontier, LLC** on November 1, 1999).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date or (ii) had at least 14 years of employment at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

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- Q. Variation 16:** The provisions of this Variation apply to the following Employers participating in the CPP: **Ag One Co-op, Inc.**
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date or (ii) were age 45 with at least 15 years of employment at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.
- R. Variation 17:** The provisions of this Variation apply to the following Employers participating in the CPP: **Growers, LLC.; Jackson-Jennings, LLC** (other than former employees of **Clark County FBCA, Inc.** who merged in as of July 1, 1994).
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and had at least 15 years of employment at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.
- S. Variation 18:** The provisions of this Variation apply to the following Employers participating in the CPP: Former **ProAgCo., Inc.** employees (who merged into **North Central Cooperative, Inc.** as of March 1, 2000).
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who had at least 15 years of employment at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.
10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.
- T. Variation 19:** The provisions of this Variation apply to the following Employers participating in the CPP: **Dubois County, LLC; Gibson County Farmers, LLC;** former **Johnson County FBCA, Inc.** employees (who merged into **Premier Ag Co-op, Inc.** as of August 1, 1998); **White River, LLC** (other than former employees of **Monroe-Lawrence FBCA, Inc.** who merged in as of September 1, 1997).
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and active at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.
- U. Variation 20:** The provisions of this Variation apply to the following Employers participating in the CPP: Former **Central Indiana FBCA, Inc.** employees (who merged into **Midland Co-op, Inc.**, now **Co-Alliance LLP**, effective September 1, 1998).
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who had at least 10 years of employment at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.
- V. Variation 21:** The provisions of this Variation apply to the following Employers participating in the CPP: **Spencer County FBCA, Inc.**
- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and active at the Conversion Date. Also, the projections were

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to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

8.(c) Minimum lump sum does not apply.

W. Variation 22: The provisions of this Variation apply to the following Employers participating in the CPP: Former **Pulaski County Co-op, Inc.** employees (who merged into **Fulton-Marshall FBCA, Inc.** as of September 1, 1997).

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and active at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

8.(c) Minimum lump sum does not apply.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

11. There is no lump sum option available on benefits accrued prior to the Conversion Date.

X. Variation 23: The provisions of this Variation apply to the following Employers participating in the CPP: **Premier Ag, LLC** (with Conversion Date of January 1, 1996); (other than former employees of **Johnson County FBCA, Inc.** who merged effective August 1, 1998).

5.(a) 7% was used rather than 8%.

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were either (i) age 50 with at least 5 years of employment at the Conversion Date, or (ii) age 45 with at least 15 years of employment at the Conversion Date, or (iii) had at least 20 years of employment at the Conversion Date. Also, the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date.

8.(c) Minimum lump sum does not apply.

Y. Variation 24: The provisions of this Variation apply to the following Employers participating in the CPP: Former **Agri-Urban, Inc.** employees (with a Conversion Date of January 1, 1995 and who merged into **Southwest Landmark, Inc.** as of August 1, 2000); former **Clark Landmark, Inc.** employees (who merged into **Southwest Landmark, Inc.** as of August 1, 2000); **Hoosier Farm Bureau Credit Union; Madison Landmark, Inc.** (with a Conversion Date of July 1, 1994) (who merged with **Fairfield Landmark, Inc.** to form **River Valley** effective January 1, 1999, through its withdrawal as of November 3, 2003); **United Landmark LLC; Washington Landmark, Inc.** (with a Conversion Date of September 1, 1997) who merged into **Green Valley Co-op, Inc.**, March 1, 2003; **Rolling Hills Landmark, Inc.**, who merged into **Green Valley Co-op, Inc.**, March 1, 2003, (with a Conversion Date of April 1, 1994); former **White County FBCA, Inc.** employees (who merged into **Excel Co-op, Inc.** as of January 1, 1996).

5.(c) There are no Grandfather Accounts.

8.(c) Minimum lump sum does not apply.

Z. Variation 25: The provisions of this Variation apply to the following Employers participating in the CPP: **Agri Mark Farmers Co-op, Inc.** (with a Conversion Date of January 1, 1995 and which became **Town & Country Co-op, Inc.** effective January 1, 2003, other than former employees of **Medina Landmark, Inc.**, who merged in as of January 1, 2003).

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- 5.(b) The maximum rate of Regular Credits is 5% of Compensation for employees first employed on or after January 1, 1995.
- 5.(c) There are no Grandfather Accounts.
- 7. The 1% Final Average Pay formula does not apply.
- 8.(c) Minimum lump sum does not apply.

AA. Variation 26: The provisions of this Variation apply to the following Employers participating in the CPP: Former **Monroe-Lawrence FBCA, Inc.** employees (who merged into **White River Co-op, Inc.** as of September 1, 1997).

- 5.(c) Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The employees of the Employer eligible for the Grandfather Provision were employees who were participants in FBERP and either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date. The Grandfather Provision is a minimum benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.
- 8.(c) Minimum lump sum does not apply.

AB. Variation 27: The provisions of this Variation apply to the following Employers participating in the CPP: **Harvest Land Co-op, Inc.** (formerly **Wayne County FBCA, Inc.**), other than former employees of **Darke Landmark, Inc.** and **Preble Landmark, Inc.**, who merged in as of February 1, 1995.

- 5.(c) Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The employees of the Employer eligible for the Grandfather Provision were employees who were participants in FBERP and either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 10 years of employment at the Conversion Date. The Grandfather Provision is in accordance with AZ, Variation 51.
- 8.(c) Minimum lump sum does not apply.
- 11. There is no lump sum option available for benefits payable under the Grandfather Provision and there is no lump sum option available on benefits accrued prior to the Conversion Date.

AC. Variation 28: The provisions of this Variation apply to the following Employers participating in the CPP: **Excel Co-op, Inc.**, who merged into **Co-Alliance LLP** as of March 1, 2009) excluding former employees of **White County FBCA, Inc.** but including former employees of **Carroll County FBCA, Inc.**, who merged with **Excel Co-op, Inc.** as of January 1, 1996.

- 5.(c) Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The employees of the Employer eligible for the Grandfather Provision were employees who were participants in FBERP and were age 50 with at least 20 years of employment at the Conversion Date. The Grandfather Provision is in accordance with AZ, Variation 51.
- 8.(c) Minimum lump sum does not apply.
- 11. There is no lump sum option available for benefits payable under the Grandfather Provision.

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AD. Variation 29: The provisions of this Variation apply to the following Employers participating in the CPP: **Union County FBCA, Inc.** (through its withdrawal as of 4/30/2014). No benefit will accrue after 12/31/09.

5.(c) Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The employees of the Employer eligible for the Grandfather Provision were employees who were participants in FBERP and were age 50 with at least 5 years of employment at the Conversion Date. The Grandfather Provision is in accordance with AZ, Variation 51.

8.(c) Minimum lump sum does not apply.

11. There is no lump sum option available for benefits payable under the Grandfather Provision.

AE. Variation 30: The provisions of this Variation apply to the following Employers participating in the CPP: Former **Adams County FBCA** employees (who merged into **Harvest Land Co-op, Inc.** as of March 1, 2001).

5.(c) Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The employees of the Employer eligible for the Grandfather Provision were employees who were participants in FBERP and had at least 1 year of employment at the Conversion Date. The Grandfather Provision is a minimum benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

8.(c) Minimum lump sum does not apply.

11. There is no lump sum option available on the excess, if any, of benefits payable under the Grandfather Provision over the benefits otherwise payable under the Plan.

AF. Variation 31: The provisions of this Variation apply to the following Employers participating in the CPP: **CHS, Inc. (formerly Daseke Insurance Agency, Inc.)**. No benefit will accrue after October 1, 2003.

5.(c) For employees of the Employer who participated in FBERP and had at least 35 years of employment at the Conversion Date, Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The Grandfather Provision is in accordance with AZ, Variation 51. For these employees, the minimum lump sum [see item 8 (c)] does not apply, and there is no lump sum option (see item 11) available on the excess, if any, of benefits payable under the Grandfather Provisions over the benefits otherwise payable under the Plan.

For other employees of the Employer who had at least 7 years of employment at the Conversion Date, Grandfather Accounts do apply, except that the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date. For these employees, the minimum lump sum [see item 8 (c)] does apply.

AG. Variation 32: The provisions of this Variation apply to the following Employers participating in the CPP: Former **Steuben County FBCA, Inc.** employees (who merged into **North Central Cooperative, Inc.** as of December 1, 2001).

5.(c) For employees of the Employer who participated in FBERP and were 50 with at least 5 years of employment at the Conversion Date, Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The Grandfather Provision is a minimum

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benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement. For these employees, the minimum lump sum [see item 8 (c)] does not apply.

For other employees of the Employer who were age 35 with at least 5 years of employment at the Conversion Date, Grandfather Accounts do apply. For these employees, the minimum lump sum, [see item 8 (c)] also does not apply.

AH. Variation 33: The provisions of this Variation apply to the following Employers participating in the CPP: **Warrick County FBCA, Inc.**

- 5.(c) For employees of the Employer who participated in FBERP and were age 54 at the Conversion Date, Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The Grandfather Provision is a minimum benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement. For these employees, the minimum lump sum [see item 8 (c)] does not apply, and there is no lump sum option (see item 11) available on the excess, if any, of benefits payable under the Grandfather Provision over the benefits otherwise payable under the Plan.

For other employees of the Employer who had at least 15 years of employment at the Conversion Date, Grandfather Accounts do apply. For these employees, the minimum lump sum [see item 8 (c)] also does not apply and there is no lump sum option (see item 11) on benefits accrued prior to the Conversion Date.

AI. Variation 34: The provisions of this Variation apply to the following Employers participating in the CPP: **North Central Cooperative, Inc.** and former employees of **Elkhart County FBCA, Inc.** (who merged into **North Central Cooperative, Inc.** as of September 1, 1995)

- 5.(c) For employees of the Employer who participated in FBERP and either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date, Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The Grandfather Provision is a minimum benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

AJ. Variation 35: The provisions of this Variation apply to the following Employers participating in the CPP: Former **Huntington County FBCA** employees (who merged into **North Central Cooperative, Inc.** as of March 1, 2000).

- 5.(c) For employees of the Employer who were active at the Conversion Date, Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The Grandfather Provision is a minimum benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62.

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The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

AK. Variation 36: The provisions of this Variation apply to the following Employers participating in the CPP: **Posey, LLC**.

- 5.(c) For employees of the Employer who participated in FBERP and were 50 with at least 25 years of employment at the Conversion Date, Grandfather Accounts do not apply; instead, a Grandfather Provision applies. The Grandfather Provision is a minimum benefit equal to 1.68% of Final Average Pay (see item 7) times Credited Service, reduced by 6% per year benefit commencement precedes age 62. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

For employees of the Employer who were younger than age 50 or were age 50 but had less than 25 years of employment at the Conversion Date, Grandfather Accounts do apply, except that the projections were to the first of the month coincident with or next following age 62, rather than Normal Retirement Date. For these employees, the minimum lump sum [see item 8 (c)] does apply.

AL. Variation 37: The provisions of this Variation apply to the following Employers participating in the CPP: **Auglaize Farmers Cooperative, Inc.** (with a Conversion Date of January 1, 1994); former **Clinton Landmark, Inc.** employees (with a Conversion Date of December 31, 1999 and who merged into **Southwest Landmark, Inc.** as of August 1, 2000); **Jefferson Landmark, Inc.** (with a Conversion Date of May 1, 1997); **Central Ohio Farmers Co-op**, formerly **Marion Landmark, Inc.** (with a Conversion Date of December 1, 1997); **Mercer Landmark, Inc.** (with a Conversion Date of January 1, 1998); **Mid-Wood, Inc.** (with a Conversion Date of September 1, 1996).

- 5.(c) There are no Grandfather Accounts.

7. Credited Service is only after Conversion Date.

- 8.(c) Minimum lump sum does not apply.

AM. Variation 38: The provisions of this Variation apply to the following Employers participating in the CPP: **Butler Landmark, Inc.** (with a Conversion Date of September 1, 1995); (who merged into **Harvest Land Co-op, Inc.** effective September 1, 1998); **Darke Landmark, Inc.** (with a Conversion Date of November 1, 1994 through merger into **Harvest Land Co-op, Inc.** on February 1, 1995); **Preble Landmark, Inc.** (with a Conversion Date of September 1, 1994 through merger into **Harvest Land Co-op, Inc.** on February 1, 1995).

- 5.(a) There is no initial account.

- 5.(c) There are no Grandfather Accounts.

7. Credited Service is only after Conversion Date.

- 8.(c) Minimum lump sum does not apply.

11. There is no lump sum option available on benefits accrued prior to the Conversion Date.

AN. Variation 39: The provisions of this Variation apply to the following Employers participating in the CPP: **Defiance Landmark, Inc.** (with a Conversion Date of February 1, 1994), through merger into **Antwerp Equity Exchange Company** on August 1, 1999.

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- 5.(c) There are no Grandfather Accounts.
- 7. Credited Service is only after Conversion Date.
- 8.(c) Minimum lump sum does not apply.
- 10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

AO. Variation 40: The provisions of this Variation apply to the following Employers participating in the CPP: Former **Grove City Farmers' Exchange** employees (who merged into **Champaign Landmark, Inc., now Heritage Cooperative, Inc.,** as of March 1, 2000).

- 5.(a) There is no initial account.
- 5.(c) There are no Grandfather Accounts.
- 7. Credited Service is only after Conversion Date.
- 8.(c) Minimum lump sum does not apply.
- 10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.
- 11. There is no lump sum option available on benefits accrued prior to the Conversion Date.

AP. Variation 41: The provisions of this Variation apply to the following Employers participating in the CPP: **Ag-Tech** (with an Adoption Date of November 1, 1996 and who became **Southwest Landmark, Inc.** as of August 1, 2000); **Fairfield Landmark, Inc.** (who merged with **Madison Landmark, Inc.** to form **River Valley** effective January 1, 1999 through its withdrawal as of November 3, 2003); **Western Reserve Farm Co-op** (with a Conversion Date of January 1, 1995).

- 5.(b) The Regular Credits are 75% of the amounts shown in item 5 (b).
- 5.(c) There are no Grandfather Accounts.
- 7. The FAP benefit is .75% instead of 1%.
- 8.(c) Minimum lump sum does not apply.

AQ. Variation 42: The provisions of this Variation apply to the following Employers participating in the CPP: **Agland Co-op, Inc.** (with a Conversion Date of January 1, 1995).

- 5.(b) The Regular Credits are 75% of the amounts shown in item 5 (b). Effective January 1, 2001, the Regular Credits are 100% of the amounts shown in item 5(b).
- 5.(c) There are no Grandfather Accounts.
- 7. The FAP is .75% instead of 1%. Effective January 1, 2001, the FAP is 1% instead of .75%. Credited Service is after Conversion Date.
- 8.(c) Minimum lump sum does not apply.

AR. Variation 43: The provisions of this Variation apply to the following Employers participating in the CPP: Former **Buckeye Countrymark, Inc.** employees (with a Conversion Date of February 1, 1994 and who merged into **Ag-Tech** as of November 1, 1996).

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- 5.(b) The Regular Credits are 75% of the amounts shown in item 5(b).
- 5.(c) There are no Grandfather Accounts.
- 7. The FAP benefit is .75% instead of 1%.
- 8.(c) Minimum lump sum does not apply.
- 10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

AS. Variation 44: The provisions of this Variation apply to the following Employers participating in the CPP: **Athens Landmark, Inc.** (with a Conversion Date of January 1, 1994, through its withdrawal as of July 11, 2005).

- 5.(b) The Regular Credits are 75% of the amounts shown in item 5 (b), for periods through September 30, 1997, and 100% thereafter.
- 5.(c) There are no Grandfather Accounts.
- 7. The FAP benefit is .75% instead of 1% for periods through September 30, 1997 and 1% thereafter. Credited Service is after Conversion Date.
- 8.(c) Minimum lump sum does not apply.

AT. Variation 45: The provisions of this Variation apply to the following Employers participating in the CPP: Former **Landmark Co-op, Inc.** employees (with a Conversion Date of October 1, 1996 and who merged into **Agland Co-op, Inc.** as of December 1, 2000).

- 5.(b) The Regular Credits are 66-2/3% of the amounts shown in item 5 (b). Effective January 1, 2000, the Regular Credits are 100% of the amounts shown in item 5(b).
- 5.(c) There are no Grandfather Accounts.
- 7. The FAP is .667% instead of 1%. Effective January 1, 2000, the FAP is 1% instead of .667%. Credited Service is after Conversion Date.
- 8.(c) Minimum lump sum does not apply.

AU. Variation 46: The provisions of this Variation apply to the following Employers participating in the CPP: **Jennings-Gomer Equity, Inc.** (with an Adoption Date of February 1, 1995).

- 5.(a) There is no initial account.
- 5.(b) The Regular Credits are 50% of the amounts shown in 5 (b).
- 5.(c) There are no Grandfather Accounts.
- 7. The FAP benefit is .5% instead of 1%. Credited Service is after Conversion Date.
- 8.(c) Minimum lump sum does not apply.
- 10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

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AV. Variation 47: The provisions of this Variation apply to the following Employers participating in the CPP: **Country Star Co-op, Inc.**, who merged into **Sunrise Cooperative, Inc.** as of September 1, 2009, (with an Adoption Date of January 1, 1998).

- 5.(b) The Regular Credits are 50% of the amounts shown in 5 (b). Effective September 1, 2009, the Regular Credits are 100% of the amounts shown in 5(b).
- 5.(c) There are no Grandfather Accounts.
- 7. The FAP benefit is .5% instead of 1%. Credited Service is after Conversion Date.
- 8.(c) Minimum lump sum does not apply.

AW. Variation 48: The provisions of this Variation apply to the following Employers participating in the CPP: **Antwerp Equity Exchange Company** (with an Adoption Date of June 1, 1995) other than former employees of **Defiance Landmark, Inc.** who merged into **Antwerp Equity** on August 1, 1999.

- 5.(a) There is no initial account.
- 5.(b) Employees hired prior to June 1, 1995 have a minimum Regular Credit of 5%.
- 5.(c) There are no Grandfather Accounts.
- 7. Credited Service is after Conversion Date.
- 8.(c) Minimum lump sum does not apply.
- 10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

AX. Variation 49: The provisions of this Variation apply to the following Employers participating in the CPP: **Country Spring Farmers Co-op**, now **Sunrise Cooperative, Inc.**, (with an Adoption Date of September 1, 1996).

- 5.(a) There is no initial account, other than those carried over from **Rural Spring** employees.
- 5.(b) Prior to January 1, 2002, the Regular Credits are 4%, regardless of Service. After January 1, 2002, the Regular Scale applies. Participants hired before July 1, 2002 have a minimum of 4%.
- 5.(c) There are no Grandfather Accounts.
- 7. Prior to January 1, 2002, the 1% Final Average Pay formula does not apply. After January 1, 2002, the 1% Final Average Pay formula does apply, based on service after January 1, 2002.
- 8.(c) Minimum lump sum does not apply.
- 10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

AY. Variation 50: The provisions of this Variation apply to the following Employers participating in the CPP: Former employees of **Medina Landmark, Inc.** (with an Adoption Date of April 1, 1997 and who merged into **Town & Country Co-op, Inc.** effective January 1, 2003).

- 5.(b) The maximum Regular Credit is 8% rather than 9%.

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- 5.(c) There are no Grandfather Accounts.
- 7. The 1% Final Average Pay formula does not apply.
- 8.(c) Minimum lump sum does not apply.

AZ. Variation 51: The provisions of this Variation apply to the following Employers participating in the CPP: ***DeKalb Financial Credit Union, now Beacon Credit Union; Lake County FBCA, Inc.; Orange County FBCA, Inc.*** (through its benefit freeze date of January 1, 2004); ***Wabash County Credit Union*** (through its withdrawal as of January 1, 1997).

- 5. There are no Cash Accounts. Instead, the benefit is a traditional final average pay pension equal to 1.68% of Final Average Pay (see item 7) times Credited Services, reduced 6% per year benefit commencement precedes age 62 if the employee has at least 10 Years of Service at termination of employment. The portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.
- 5.(b) For ***DeKalb Financial Credit Union***, effective January 1, 2003, new hires will accrue benefits under the regular scale. For ***DeKalb Financial Credit Union***, new hires after January 1, 2003, will accrue benefits under the 1% Final Average Pay formula.
- 7. The income payable is in the normal annuity form, without lump sum values.
- 8.(c) Minimum lump sum does not apply.
- 9. If a participant dies in active employment after five Years of Service or after age 40 with at least one year of Service, the surviving spouse is eligible for a single life annuity, commencing as of the first month following the participant's death, equal to 45% of 1.68% of the participant's Final Average Pay (see item 7) at date of death multiplied by the projected Credited Service the participant would have had at Normal Retirement Date. Forty-five percent of the portion of the benefit earned prior to 1990 is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

If a terminated vested participant dies before commencement of benefits, the surviving spouse is eligible for a single life annuity, commencing at any time the spouse elects between (a) the first of the month following the later of (i) the participant's death and (ii) when the participant would have attained age 55, and (b) the first of the month following the participant's Normal Retirement Date. The amount of the benefit is 45% of the participant's accrued benefit. Benefits payable before the participant would have been age 62 are reduced 6% per year benefit commencement precedes the first of the month following the date the participant would have been age 62. The portion of the benefit earned prior to 1990, after reduction for the 45% factor and any early commencement factors, is subject to a cost-of-living feature of up to 3% per year (simple interest), commencing on the third anniversary of benefit commencement.

- 11. There is no lump sum option available.

BA. Variation 52: The provisions of this Variation apply to the following employers participating in the CPP: ***Agland Co-op, Inc.*** (through December 31, 1994 – see AQ); ***Agri Mark Farmers Co-op, Inc.*** (through December 31, 1994 – see Z); ***Agri-Urban, Inc.*** (through December 31, 1994 – see Y); ***Athens Landmark, Inc.*** (through December 31, 1993 – see AS); ***Auglaize Farmers Cooperative, Inc.*** (through December 31, 1993 – see AL); ***Blanchard Valley Farmers Cooperative, Inc.***; ***Buckeye Countrymark, Inc.*** (through January 31, 1994 – see AR); ***Butler Landmark, Inc.*** (through

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August 31, 1995 – see AM); **Champaign Landmark, Inc., now Heritage Cooperative, Inc.**, (through May 1, 2000 – See BE); **Clark Landmark, Inc.** (through December 31, 1993 – see Y); **Clinton Landmark, Inc.** (through December 31, 1999 – see AL); **Country Star Co-op, Inc.** (through December 31, 1997 – see AV); **Darke Landmark, Inc.** (through October 31, 1994 – see AM); **Defiance Landmark, Inc.** (through January 31, 1994 – see AN); **Fairfield Landmark, Inc.** (through December 31, 1993 – see AP); **Grove City Farmers' Exchange** (through December 31, 1993 – see AO); **Jefferson Landmark, Inc.** (through April 30, 1997 – see AL); **Landmark Co-op, Inc.** (through September 30, 1996 – see AT); **Lorain County FBCA, Inc.** (through December 31, 1997); **Madison Landmark, Inc.** (through June 30, 1994 – see Y); **Marion Landmark, Inc.** (through November 30, 1997 – see AL); **Medina Landmark, Inc.** (through March 31, 1997 – see AY); **Mercer Landmark, Inc.** (through December 31, 1997 – see AL); **Mid-Wood, Inc.** (through August 31, 1996 – see AL); **Preble Landmark, Inc.** (through August 31, 1994 – see AM); **Rolling Hills Landmark** (through April 30, 1994 – see Y); **Rural Serv, Inc.** (through August 31, 1996 – see AX); **Washington Landmark, Inc.** (through August 31, 1997 – see Y); **Western Reserve Farm Co-op** (through December 31, 1994 – see AP).

4. Employee contributions, for those employees electing to participate in the contributory feature, are 3% of Compensation.
5. There are no Cash Accounts. Instead, the benefit is a traditional flat dollar pension equal to their accrued benefit as of December 31, 1993, plus a flat dollar amount (see below) times Credited Service after 1993. In addition, employees who have made contributions receive a benefit equal to their accrued benefit as of December 31, 1993, plus 2/3 of their contributions made after that date. Benefits are reduced 6-2/3% per year for the first five years and 3-1/3% for further years benefit commencement precedes age 65 (or age 62 – see below) if the employee has at least 10 Years of Service at termination of employment.

<u>Employer</u>	<u>Flat Dollar</u>	<u>Unreduced Age</u>
Agland (to 12/31/94)	\$12	65
Agri Mark Farmers (to 12/31/94)	\$15	65
Agri-Urban, Inc. (to 12/31/94)	\$15	65
Athens Landmark, Inc. (to 12/31/93)	\$12	65
Auglaize Farmer Co-op, Inc. (to 12/31/93)	\$12	65
Buckeye Countrymark (to 1/31/94)	\$15	65
Butler Landmark, Inc. (to 8/31/95)	\$15	62
Champaign Landmark, Inc. (to 11/30/97)	\$12	65

<u>Employer</u>	<u>Flat Dollar</u>	<u>Unreduced Age</u>
Champaign Landmark, Inc. (from 12/01/97)	\$15	62
Clark Landmark, Inc. (to 12/31/93)	\$15	65
Clinton Landmark, Inc.	\$15	62
Country Star Co-op (to 12/31/97)	\$ 8	65
Darke Landmark, Inc. (to 12/31/94)	\$15	65
Defiance Landmark (to 1/31/94)	\$ 8	65
Fairfield Landmark, Inc. (to 12/31/93)	\$12	65
Grove City Farmers Exchange (to 12/31/93)	\$12	65
Jefferson Landmark, Inc. (to 4/30/97)	\$15	65
Landmark Co-op, Inc. (to 9/30/96)	\$12	65
Legacy Farmers (formerly Blanchard Valley) (to 12/31/18)	\$15	65
Lorain County FBCA, Inc. (to 12/31/97)	\$ 8	65
Madison Landmark, Inc. (to 6/30/94)	\$15	65
Marion Landmark, Inc. (to 11/30/97)	\$ 8	65
Medina Landmark, Inc.	\$15	65
Mercer Landmark, Inc. (to 12/31/97)	\$12	65

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Mid-Wood, Inc. (to 8/31/96)	\$ 8	65
Preble Landmark, Inc. (to 12/31/94)	\$15	65
Rolling Hills Landmark, Inc. (to 3/31/94)	\$ 8	65
Rural Serv, Inc. (to 2/29/96)	\$15	65
Washington Landmark, Inc.	\$12	65
Western Reserve Farm Co-op (to 12/31/94)	\$15	65

7. The income payable is in the normal annuity form, without lump sum values.

8.(c) Minimum lump sum does not apply.

9. If a participant dies in active employment, or if a terminated vested participant dies before commencement of benefits, the surviving spouse is eligible for a single life annuity, commencing at any time the spouse elects between (a) the first of the month following the later of (i) the participant's death and (ii) when the participant would have attained age 55, and (b) the first of the month following the participant's Normal Retirement Date. The amount of the benefit is 45% of the participant's accrued benefit. Benefits payable before the participant would have been age 62 are reduced 6-2/3% per year for the first five years and 3-1/3% for other years benefit commencement precedes the first of the month following the date the participant would have been age 65 (or age 62 – see item 5 above).

11. There is no lump sum option available, other than when a terminated participant elects to receive the value of his or her employee contributions with interest.

BB. Variation 53: The provisions of this Variation apply to the following Employers participating in the CPP: **Ellsworth Farmers' Exchange** (with a Merger Date of July 1, 1999 of the Prior Plan).

5.(a) The initial account is an Opening Balance determined assuming that each participant's Pre-Conversion Benefit is equal to the participant's accrued benefit under the Ellsworth Plan (the Prior Plan).

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

BC. Variation 54: The provisions of this Variation apply to the following Employers participating in the CPP: **SOYGENETICS LLC**.

7. Credited Service is only after Conversion Date.

10. Effective January 1, 2008, a participant is 20% vested in his Account Balance after one Year of Service, 40% after two Years of Service and 100% after three Years of Service.

BD. Variation 55: The provisions of this Variation apply to the following Employers participating in the CPP: **Countrymark Cooperative, Inc.** (with a Merger Date of January 1, 1999 through its withdrawal as of 6/1/2014). No benefit will accrue after October 1, 2002.

5.(a) Initial accounts were transferred from the Regional Pension Plan (the Prior Plan).

5.(b) Salaried participants from the Regional Pension Plan receive a minimum of 5%. Hourly-paid participants shall receive a minimum of \$30 for each month in which 83 Hours of Service is compensated.

5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and were born before 1944 and had 5 Years of Service as of December 31, 1993, or had 15 Years of Service as of December 31, 1993 and were actively employed with CCI on January 1, 1994.

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10. Effective January 1, 2008, a participant is 100% vested in his Account Balance after three Years of Service.

BE. Variation 56: The provisions of this Variation apply to the following Employers participating in the CPP: ***Champaign Landmark, Inc., now Heritage Cooperative, Inc.,*** (with a Conversion Date of May 1, 2000); former employees of ***Grove City Farmers' Exchange*** (who merged into ***Champaign Landmark, Inc.*** effective March 1, 2000).

- 5.(a) There is no initial account.
- 5.(c) There are no Grandfather Accounts.
- 6.(a) A participant can receive unreduced FAP benefits at the attainment of age 62.
7. Credited Service is only after Conversion Date.
- 8.(c) Minimum lump sum does not apply.
11. There is no lump sum option available on benefits accrued prior to the Conversion Date.

BF. Variation 57: The provisions of this Variation apply to ***Michiana Agra, Inc. LLC***, who merged into Co-Alliance LLP as of 5/1/2014, (with an Adoption Date of October 1, 1998).

7. Credited Service is only granted for service after January 1, 1997.

BG. Variation 58: The provisions of this Variation apply to the following Employers participating in the CPP: ***AgBest, LLC***

- 5.(c) The employees of the Employer eligible for the Grandfather Accounts were employees who were participants in FBERP and who either (i) were age 50 with at least 5 years of employment at the Conversion Date, or (ii) had at least 15 years of employment at the Conversion Date.

BH. Variation 59: The provisions of this Variation apply to the following Employers participating in the CPP: ***Auglaize Farmers Cooperative, Inc.; Champaign Landmark, Inc., now Heritage Cooperative, Inc.; Excel Co-op, Inc.,*** who merged into ***Co-Alliance LLP*** as of March 1, 2009; ***Fulton-Marshall L.P.; Latty Grain, Ltd.; Posey LLC; Premier LLC; Union County FBCA, Inc.***

7. As of the effective date shown below, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

The effective date is January 1, 2007, with the exception of Union County FBCA, Inc., whose effective date is March 1, 2007.

BI. Variation 60: The provisions of this Variation apply to the following Employers participating in the CPP: ***Southwest Landmark, Inc.; United Landmark, Inc.***

7. As of January 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees with less than 10 Years of Credited Service. The Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees with 10 or more Years of Credited Service as of January 1, 2010 for Southwest Landmark, Inc. and as of March 1, 2010 for United Landmark, Inc.

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BJ. Variation 61: The provisions of this Variation apply to the following Employers participating in the CPP: **Dekalb Financial Credit Union, now Beacon Credit Union.** *No benefit will accrue after 12/31/10.*

7. As of January 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees hired after December 31, 2006.

BK. Variation 62: The provisions of this Variation apply to the following Employers participating in the CPP: **Mercer Landmark, Inc.**

5. In conjunction with the freeze of the 1% FAP Minimum Benefit described below, the cash balance account was adjusted to reflect the excess value, if any, of the 1% FAP Minimum benefit over the cash balance account as of December 31, 2006.
7. As of January 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

BL. Variation 63: The provisions of this Variation apply to the following Employers participating in the CPP: **Western Reserve Farm Co-op, Inc.** (merged with Town & Country Co-op, Inc. to create Centerra Co-op, Inc. effective 3/1/2017). *No benefit will accrue after December 31, 2011.*

5. In conjunction with the freeze of the 3/4% FAP Minimum Benefit described below, the cash balance account was adjusted to reflect the excess value, if any, of the 3/4% FAP Minimum benefit over the cash balance account as of December 31, 2006.
- 5.(b) As of January 1, 2007, Regular Credits for employees with less than 12 Years of Service are at 4% of Compensation.
7. As of January 1, 2007, the Credited Service and the Final Average Pay used to calculate the 3/4% FAP Minimum benefit was frozen for all employees.

BM. Variation 64: The provisions of this Variation apply to the following Employers participating in the CPP: **North Central, L.P.**

- 5.(b) The Regular Credits are 33-1/3% of the amounts shown in item 5 (b) for employees hired on or after February 1, 2007.
- 5.(c)(v) The Grandfather Account earned at any point in time is the Grandfather Account as of the Conversion Date, increased with actual interest credits, and multiplied by a fraction equal to M/N, maximum 1, where M is the actual period of Credited Service from the Conversion Date to February 1, 2007 and N is the projected time from the Conversion Date to NRD.
7. As of February 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.
- 8.(b) As of February 1, 2007, the Credited Service and the Final Average Pay used to calculate the grandfathered FBERP benefit was frozen for all employees who were eligible for the grandfathered FBERP benefit.

BN. Variation 65: The provisions of this Variation apply to the following Employers participating in the CPP: **Ceres Solutions, LLP**

7. As of February 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees hired after December 31, 1993.

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BO. Variation 66: The provisions of this Variation apply to the following Employers participating in the CPP: **Ag One LLC; Harvest Land Co-op, Inc.**

5. As of May 1, 2007, a Secondary Grandfather Account was established for those employees for whom the projected value of their 1% FAP Minimum benefit was greater than their cash balance account at age 62.
7. As of May 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

BP. Variation 67: The provisions of this Variation apply to the following Employers participating in the CPP: **Co-Alliance LLP**

7. As of August 1, 2007, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

As of September 1, 2014, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for former Michiana Agri employees.
- 8.(b) As of August 1, 2007, the Credited Service and the Final Average Pay used to calculate the grandfathered FBERP benefit was frozen for all former AgMax employees who were eligible for the grandfathered FBERP benefit.

BQ. Variation 68: The provisions of this Variation apply to the following Employers participating in the CPP: **White River, LLC**

- 5.(b) Regular Credits for employees hired on or after January 1, 2007 are at 3% of Compensation.
- 5.(c)(v) The Grandfather Account earned at any point in time is the Grandfather Account as of the Conversion Date, increased with actual interest credits, and multiplied by a fraction equal to M/N , maximum 1, where M is the actual period of Credited Service after the Conversion Date and N is the projected time from the Conversion Date to Age 62.

BR. Variation 69: The provisions of this Variation apply to the following Employers participating in the CPP: **Superior Ag Resources Cooperative, Inc.**

7. As of March 1, 2008, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

BS. Variation 70: The provisions of this Variation apply to the following Employers participating in the CPP: **AgBest, LLC; Ellsworth Farmers Exchange; Laughery Valley Ag Cooperative, Inc.**

7. As of May 1, 2008, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

BT. Variation 71: The provisions of this Variation apply to the following Employers participating in the CPP: **Central Ohio Farmers Co-op, Inc.**

7. As of May 1, 2009, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

BU. Variation 72: The provisions of this Variation apply to the following Employers participating in the CPP: **Green Valley Co-op, Inc.**, who merged into Agland Co-op, Inc. as of 9/1/2014). *No benefit will accrue from 1/1/2012 to 1/1/2015.*

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7. As of July 1, 2009, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

BV. Variation 73: The provisions of this Variation apply to the following Employers participating in the CPP: **Ceres Solutions, LLP**

7. As of January 1, 2010, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees hired prior to January 1, 1994.

BW. Variation 74: The provisions of this Variation apply to the following Employers participating in the CPP: **Agland Co-op, Inc.**, who merged into Heritage Co-op, Inc. as of 9/1/2017.

7. As of April 1, 2010, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

BX. Variation 75: The provisions of this Variation apply to the following Employers participating in the CPP: **Jackson-Jennings, LLC**, who merged into Premier Ag, LLC as of September 1, 2016.

7. As of May 1, 2010, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

BY. Variation 76: The provisions of this Variation apply to the following Employers participating in the CPP: **Harvest Land Co-op, Inc.**

- 5.(b) Effective January 1, 2004, the Regular Credits for employees first hired on or after January 1, 2004 are 25% of the amounts shown in 5 (b). Effective January 1, 2011, participants who accrued a grandfathered FBERP benefit through December 31, 2010 will accrue benefits under the regular scale.
- 5.(c) The Secondary Grandfather Account earned at any point in time is the Secondary Grandfather Account as of January 1, 2007, increased with actual interest credits, and multiplied by a fraction equal to M/N, maximum 1, where M is the actual period of Credited Service from January 1, 2007 to December 31, 2010 and N is the projected time from January 1, 2007 to age 62.
7. The 1% Final Average Pay formula does not apply for employees first hired on or after January 1, 2004.
- 8.(b) As of December 31, 2010, the Credited Service and the Final Average Pay used to calculate the grandfathered FBERP benefit was frozen for all employees who were eligible for the grandfathered FBERP benefit.

BZ. Variation 77: The provisions of this Variation apply to the following Employers participating in the CPP: **Premier Ag, LLC**

- 5.(b) Regular Credits for employees hired on or after January 1, 2012 are at 1% of Compensation.

CA. Variation 78: The provisions of this Variation apply to the following Employers participating in the CPP: **Lake County FBCA, Inc.**

5. Effective January 1, 2013, the 1.68% FBERP benefit will be frozen.
- 5.(b) Effective January 1, 2013, benefits will accrue under the regular scale.

**Cooperative Pension Plan
Plan Provisions Valued as of January 1, 2022**

CB. Variation 79: The provisions of this Variation apply to the following Employers participating in the CPP: **Co-Alliance, LLP; Michiana Agra Inc., LLC**, who merged into Co-Alliance as of 5/1/2014.

5.(b) Regular Credits for employees hired on or after February 1, 2013 are at 3% of Compensation.

CC. Variation 80: The provisions of this Variation apply to the following Employers participating in the CPP: **Starke County FBCA Inc.**

7. As of January 1, 2014, the Credited Service and the Final Average Pay used to calculate the 1% FAP Minimum benefit was frozen for all employees.

CD. Variation 81: The provisions of this Variation apply to the following Employers participating in the CPP: **Ceres Solutions, LLP**

5.(b) Regular Credits for employees hired on or after January 1, 2014 are at 3% of Compensation.

CE. Variation 82: The provisions of this Variation apply to the following Employers participating in the CPP: **Town & Country Co-op, Inc.**, who merged with **Western Reserve Farm Co-op Inc.** to create **Centerra Co-op, Inc.** as of 3/1/2017. *No benefit will accrue after 12/31/17.*

5.(b) Effective January 1, 2014, Regular Credits for all employees are at 5% of Compensation, regardless of Years of Service.

CF. Variation 83: The provisions of this Variation apply to the following Employers participating in the CPP: **Mid-Wood Inc.** *No benefit will accrue after 12/31/13.*

5. Employees hired on or after January 1, 2010 are excluded from participation in the Pension Plan.

5.(b) Regular Credits for employees hired on or after January 1, 2004 are at 3% of Compensation.

7. The 1% Final Average Pay formula does not apply for employees first hired on or after January 1, 2004.

CG. Variation 84: The provisions of this Variation apply to the following Employers participating in the CPP: **Ceres Solutions, LLP**, who merged with **North Central Cooperative, Inc.** to create **Ceres Solutions Cooperative, Inc.** as of 9/1/2017.

5.(b) Effective January 1, 2018, Regular Credits going forward will be calculated using the same percentage used to calculate Regular Credits as of December 31, 2017.

CH. Variation 85: The provisions of this Variation apply to the following Employers participating in the CPP: **Central Ohio Farmers Co-op, Inc.**

5.(b) Regular Credits for employees hired on or after November 1, 2018 follow a 1% - 5% of Compensation scale (instead of the regular 3% - 9% scale).

CI. Variation 86: The provisions of this Variation apply to the following Employers participating in the CPP: **Legacy Farmers Cooperative**

Change to Variation 52: Flat dollar \$15 annual accruals and the 3% employee contributions ceased December 31, 2018.

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CJ. Variation 87: The provisions of this Variation apply to the following Employers participating in the CPP: **Heritage Cooperative, Inc.**

5.(b) Effective January 1, 2019, Regular Credits going forward for all Participants will be at 75% of the regular 3% - 9% scale.

CK. Variation 88: The provisions of this Variation apply to the following Employers participating in the CPP: **Laughery Valley Ag Co-op, Inc.** *No benefit will accrue after 12/31/19.*

5.(b) Effective January 1, 2020, Regular Credits going forward will cease for all Participants.

CL. Variation 89: The provisions of this Variation apply to the following Employers participating in the CPP: **Heritage Cooperative, Inc., Posey County, LLC**

2 Employees hired on or after January 1, 2021 are excluded from participation in the Pension Plan.

CM. Variation 90: The provisions of this Variation apply to the following Employers participating in the CPP: **Premier Ag Co-op Inc**, who merged with **White River, LLC.** to create **Premier Companies** as of 1/1/2022.

2. Employees hired on or after January 1, 2022 are excluded from participation in the Pension Plan.

Change to Variation 77: Regular Credits for employees hired on or after January 1, 2012 are at 3% of Compensation as of January 1, 2022

CN. Variation 91: The provisions of this Variation apply to the following Employers participating in the CPP: **Co-Alliance LLP**, who merged with **Harvest Land Co-op, Inc.** to create **Co-Alliance Cooperative, Inc.** as of 1/1/2022.

2. Employees hired on or after January 1, 2022 are excluded from participation in the Pension Plan.

Change to Variation 76: Effective January 1, 2004, the Regular Credits for employees first hired on or after January 1, 2004 are 3% as of January 1, 2022.

CO. Variation 92: The provisions of this Variation apply to the following Employers participating in the CPP: **Central Ohio Farmers Co-op, Inc.** *No benefit will accrue after 12/31/21.*

5.(b) Effective January 1, 2022, Regular Credits going forward will cease for all Participants.

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Variations by Member Name

Member Number	Member Name	Variation
92001	Adams County FBCA (to 2/28/01)	30
00006	Advanced Agri-Solutions Cooperative, Inc. (to 8/31/10)	37, 52, 59
92002	AgBest, LLC (to 8/15/2018)	58, 70
00050	Agland Co-op, Inc. (to 8/31/17)	42, 45, 52, 74
92004	Ag One Co-op, Inc. (to 8/31/07)	2, 6, 16, 66
00003	Agri Mark Farmers Co-op, Inc. (to 12/31/02)	25, 52
00083	Agri-Urban, Inc. (to 7/31/00)	24, 52
92036	AgroKey LLC (f/k/a Jasper County FBCA, Inc., to 1/31/07)	10
92078	Ag-Tech (to 7/31/00)	41, 43
90036	Antwerp Equity Exchange Company (to 8/31/08)	39, 48
00005	Athens Landmark, Inc. (to 7/11/05)	44, 52
00006	Auglaize Farmers Cooperative, Inc. (to 8/31/07)	37, 52, 59
96003	Beacon Credit Union (f/k/a Dekalb Financial Credit Union to 7/31/10)	51, 61
00024	Buckeye Countrymark, Inc. (to 10/31/96)	43, 52
00009	Butler Landmark, Inc. (to 9/01/98)	38, 52
92074	Carroll County FBCA, Inc. (to 12/31/95)	28
00003	Centerra Co-op, Inc. (f/k/a Town and Country Co-op, Inc. to 3/1/17)	25, 50, 82
92009	Central Indiana FBCA, Inc. (to 9/01/98)	4, 20
00051	Central Ohio Farmers Co-op, Inc.	37, 71, 85, 92
92031	Ceres Solutions Cooperative, Inc. (f/k/a North Central Cooperative, Inc.) Merger of North Central Cooperative with Ceres Solutions, LLP on 9/1/17	65, 73, 81, 84
96002	CHS, Inc. (f/k/a Daseke Insurance Agency, Inc.) (to 12/31/18)	31
92010	Clark County Farm Bureau Cooperative, Inc. (to 6/30/94)	5, 17
00012	Clark Landmark, Inc. (to 7/31/00)	24, 52
00014	Clinton Landmark, Inc. (to 7/31/00)	37, 52
92046	Co-Alliance Cooperative, Inc. (f/k/a Midland-IMPACT, LLC to 10/31/05) Merger of Harvest Land Co-op Inc. with Co-Alliance, LLP on 1/1/22	2, 4, 14, 20, 28, 59, 67, 79, 91
96001	Cooperative Seeds (to 10/01/99)	12
00016	Country Star Co-op, Inc. (to 9/1/09)	47, 52
90072	Country Spring Farmers Co-op (to 8/31/07)	49
99999	Countrymark Cooperative, Inc. (to 6/1/14)	55
00019	Darke Landmark, Inc. (to 1/31/95)	27, 38, 52
00020	Defiance Landmark, Inc. (to 7/31/99)	39, 48, 52
92014	Dubois County, LLC (to 2/28/07)	19
92015	Elkhart County FBCA, Inc. (to 8/31/95)	34
92083	Ellsworth Farmers Exchange	53, 70
92074	Excel Co-op, Inc. (to 3/1/09)	24, 28, 59
00023	Fairfield Landmark, Inc. (to 1/01/99)	24, 41, 52
92020	Fayette County Co-op, Inc. (to 5/31/01)	9
92004	Franklin County Co-op (to 1/31/00)	6
96004	FFR Cooperative (to 11/30/19)	13
92022	Frontier, LLC (to 2/28/06)	15
92023	Fulton-Marshall L.P. (to 8/31/07)	3, 22, 59
92024	Gibson County Farmers, LLC (to 2/28/07)	19
00084	Green Valley Co-op, Inc. (to 9/1/14)	24, 72
00090	Grove City Farmers Exchange Co., Inc. (to 2/28/00)	40, 52, 56
92027	Growers, LLC (to 1/31/07)	7, 17
92071	Harvest Land Co-op, Inc.	27, 30, 38, 66, 76, 91
92031	Heartland Co-op (to 1/31/07)	8
92021	Heritage Co-op, Inc. (f/k/a Franklin County Co-op to 1/31/00)	2, 6
00011	Heritage Cooperative, Inc. (f/k/a Champaign Landmark, Inc. to 9/1/09)	40, 52, 56, 59, 87, 89

Cooperative Pension Plan
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Member Number	Member Name	Variation
96005	Hoosier Farm Bureau Credit Union (dba Hoosier United Credit Union)	24
92034	Huntington County FBCA (to 2/29/00)	35
92067	IMPACT, LLC (f/k/a Top Ag., Inc. to 12/31/02)	2, 4
92035	Jackson-Jennings, LLC (to 8/31/16)	5, 17, 75
00041	Jefferson Landmark, Inc.	37, 52
90038	Jennings-Gomer Equity, Inc.	46
92037	Johnson County FBCA, Inc. (to 8/01/98)	19, 23
92038	Knox County FBCA, Inc. (to 8/31/00)	7
92041	Lake County FBCA, Inc.	51, 78
00079	Landmark Co-op, Inc. (to 12/31/00)	45, 52
37481	LaPorte County FBCA, Inc. (to 11/1/05)	4, 14
92081	Latty Grain, Ltd.	1, 59
	Merged with Mercer Landmark, Inc. effective 1/1/22	
92044	Laughery Valley Ag Cooperative, Inc.	10, 70, 88
00021	Legacy Farmers Cooperative (f/k/a Blanchard Valley Farmers Cooperative, Inc. to 3/1/14)	52, 86
00047	Lorain County FBCA, Inc. (to 8/31/97)	52
00049	Madison Landmark, Inc. (to 1/01/99)	24, 41, 52
00051	Marion Landmark, Inc. (to 8/31/00)	37, 52
00052	Medina Landmark, Inc. (to 1/01/03)	25, 50, 52
00054	Mercer Landmark, Inc.	37, 52, 62
92082	Michiana Agra, Inc. LLC (to 5/1/14)	57, 79
92046	Midland-IMPACT, LLC (to 10/31/05)	2, 4, 14, 20
00087	Mid-Wood, Inc.	37, 52, 83
92048	Monroe-Lawrence FBCA, Inc. (to 8/31/97)	19, 26
92080	Mulberry Ag Center, LLC (to 10/31/99)	15
92051	North Central Cooperative, Inc.	18, 32, 34, 35, 64
	Ceres Solutions, LLP subsequently merged with North Central on 9/1/17.	
92052	Orange County FBCA, Inc. (to 12/31/19)	51
92056	Posey County, LLC	36, 59, 89
00068	Preble Landmark, Inc. (to 1/31/95)	27, 38, 52
92057	Premier Companies	19, 23, 59, 77, 90
	Merger of Premier Ag Co-op LLC. with White River, LLC on 1/1/22	
92058	ProAgCo., Inc. (to 1/31/00)	18
92059	Pulaski County Co-op, Inc. (to 8/31/97)	3, 22
00049	River Valley (to 11/08/03)	24, 41
00007	Rolling Hills Landmark, Inc. (to 2/28/02)	24, 52
92061	Rush County Cooperative, Inc. (to 12/31/96)	2
92078	Southwest Landmark, Inc. (to 8/31/10)	24, 37, 41, 60
92084	SOYGENETICS LLC	54
92063	Spencer County FBCA, Inc. (to 2/28/07)	21
92064	Starke County FBCA, Inc.	14, 80
92065	Steuben County FBCA, Inc. (to 11/30/01)	32
90072	Sunrise Cooperative, Inc.	47, 49
92063	Superior Ag Resources Cooperative, Inc.	69
92067	Top Ag., Inc. (to 8/31/00)	2
00006	Trupointe Cooperative, Inc. (from Advanced Agri-Solutions & Southwest Landmark 9/1/10 merger, and subsequently merged into Sunrise Cooperative, Inc. on 9/1/16)	
92068	Union County FBCA, Inc. (to 4/30/14)	29, 59
00049	United Landmark, LLC (to 8/1/18)	24, 60
96006	Wabash County Credit Union (to 1/31/97)	51
92069	Warrick County FBCA, Inc. (to 2/28/07)	33
00084	Washington Landmark, Inc. (to 2/28/02)	24, 52
92071	Wayne County FBCA, Inc. (to 1/31/95)	27
92073	West Central Indiana Cooperative, Inc. (to 12/31/98)	11
92031	Westland, LLC (f/k/a Heartland Co-op Inc. to 1/31/07)	8, 11
00028	Western Reserve Farm Co-op (to 2/28/17)	41, 52, 63

**Cooperative Pension Plan
Plan Provisions Valued as of January 1, 2022**

<u>Member Number</u>	<u>Member Name</u>	<u>Variation</u>
92074	White County FBCA, Inc. (to 12/31/95)	24
92075	White River, LLC	19, 26, 68, 90
Merged with Premier Ag to form Premier Companies on 1/1/22		
<u>Existing Member as of January 1, 2022</u>		

Cooperative Pension Plan No. 334

Employer Identification Number: 31-1257147 Plan Number: 334
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

(a)(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Government Securities			
UNITED STATES OF AMER TREAS BONDS 2.875% 05-15-2052	3,463,000 shares	\$ 3,023,594	\$ 2,800,701
UNITED STATES OF AMER TREAS BONDS 3% DUE08-15-2052	3,491,000 shares	3,093,827	2,902,985
UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG	5,053,100 shares	4,738,039	4,547,000
UNITED STATES OF AMER TREAS BONDS 4.0% 11-15-2042	89,000 shares	88,840	87,707
UNITED STATES OF AMER TREAS NOTES 4.5% 11-15-2025	545,000 shares	549,134	548,747
UNITED STATES OF AMER TREAS NOTES DTD 11/15/2022 4.125%11-15-	830,000 shares	855,710	850,102
UNITED STATES TREAS BDS DTD 11/15/2022 4% 11-15-2052	91,000 shares	91,654	91,938
UNITED STATES TREAS NTS 2.75% 08-15-2032	267,600 shares	249,602	244,561
UNITED STATES TREAS NTS DTD 10/31/2022 4% 10-31-2029	97,000 shares	97,629	97,258
UNITED STATES TREAS NTS DTD 11/30/2022 3.875% 11-30-2027	878,000 shares	877,046	874,639
UNITED STATES TREAS NTS FIXED 3.25% DUE 08-31-2024	993,000 shares	979,601	972,713
UNITED STATES TREAS NTS WI TREASURY SEC..25% 09-30-2023	923,000 shares	890,709	892,317
EQUINOR ASA 2.375% DUE 05-22-2030 REG	245,000 shares	243,594	208,748
		<u>15,778,979</u>	<u>15,119,416</u>
Corporate Bonds and Notes			
BARRICK PD 5.95% DUE 10-15-2039	100,000 shares	124,359	102,781
MACQUARIE GROUP LTD SR NT FIXED/FLTG 144A 2.691% 06-23-2032	253,000 shares	253,000	194,782
ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	100,000 shares	125,151	91,654
CENOVUS ENERGY INC 2.65% 01-15-2032	105,000 shares	103,703	84,135
CENOVUS ENERGY INC 6.75% DUE 11-15-2039	39,000 shares	54,256	40,603
ENBRIDGE INC 5.5% DUE 12-01-2046	125,000 shares	133,031	118,152
PVTPL ROGERS COMMUNICATIONS INC 3.2% DUE03-15-2027 BEO	380,000 shares	379,966	352,171
YAMANA GOLD INC 2.63% 08-15-2031	279,000 shares	265,452	209,034
DANSKE BK A/S 1.621% DUE 09-11-2026	200,000 shares	200,000	176,301
PVTPL BNP PARIBAS SR 2.159% 09-15-2029	200,000 shares	200,000	163,535
PVTPL BMW US CAP LLC BMW US CAP LLC 3.25% DUE 04-01-2025	331,000 shares	330,689	319,671
AERCAP IRELAND CAP / GLOBA 3.3% DUE 01-30-2032 BEO	327,000 shares	325,770	256,588
PVTPL BANK OF IRELAND GROUP 2.029% 09-30-2027	669,000 shares	669,000	564,508
PVTPL ENEL FIN INTL N V 4.625% 06-15-2027	269,000 shares	268,430	254,833
PVTPL ENEL FINANCE INTL NV 7.5% DUE 10-14-2032 BEO	206,000 shares	203,089	219,084
PVTPL UNICREDIT SPA RCPT CL X 3.127% 06-03-2032	213,000 shares	213,000	160,815
JDE PEETS NV NT 144A 1.375% 01-15-2027	331,000 shares	328,865	279,774
SHELL INTL FIN B V 4% DUE 05-10-2046	200,000 shares	194,783	164,160
ANGLO AMERN CAP PLC 2.25% 03-17-2028	343,000 shares	341,038	288,959
BARCLAYS PLC 3.564% DUE 09-23-2035	400,000 shares	400,000	305,804
HSBC HLDGS PLC 2.633% DUE 11-07-2025	380,000 shares	380,000	357,385
LLOYDS BKG GROUP VAR RT 1.627% DUE 05-11-2027	603,000 shares	603,000	522,541
NATWEST GROUP PLC 1.642% 06-14-2027	462,000 shares	462,000	400,519
REYNOLDS AMERN INC FIXED 5.85% DUE 08-15-2045	100,000 shares	117,950	85,662
SANTANDER UK GROUP FLTGT RT 1.089% DUE 03-15-2025	400,000 shares	400,000	373,847
SANTANDER UK GROUP HLDGS PLC NT FXD/FLTGT1.673% 06-14-2027	226,000 shares	226,000	192,422

Cooperative Pension Plan No. 334

Employer Identification Number: 31-1257147 Plan Number: 334
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)
December 31, 2022

(a)(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
STD CHARTERED PLC 2.678% DUE 06-29-2032	320,000 shares	\$ 320,000	\$ 241,195
ABBOTT LABS 3.4% DUE 11-30-2023	60,000 shares	60,436	59,361
ABBOTT LABS 6% DUE 04-01-2039	100,000 shares	117,162	109,693
ABBVIE INC 4.05% DUE 11-21-2039 REG	200,000 shares	234,260	172,180
ALLY FINL INC 2.2% 11-02-2028	273,000 shares	269,293	213,268
ALTRIA GROUP INC 2.45% DUE 02-04-2032	163,000 shares	160,089	123,400
ALTRIA GROUP INC FIXED 4.4% DUE 02-14-2026	65,000 shares	64,864	63,690
AMERICAN TOWER CORP 3.65% DUE 03-15-2027	301,000 shares	299,546	281,546
AMERN INTL GROUP 3.9% DUE 04-01-2026	300,000 shares	302,289	290,922
AMERN TOWER CORP 2.4% DUE 03-15-2025	11,000 shares	10,990	10,351
AMERN TOWER CORP 3.375% DUE 10-15-2026	100,000 shares	95,561	93,613
AT&T INC 2.25% DUE 02-01-2032	120,000 shares	119,783	94,410
AT&T INC 2.55% DUE 12-01-2033	238,000 shares	239,110	183,616
AT&T INC 4.5% DUE 05-15-2035	135,000 shares	127,622	122,932
BANK AMER CORP 3.419% 12-20-2028	578,000 shares	537,464	523,439
BANK AMER CORP 3.846% 03-08-2037	100,000 shares	100,000	83,066
BANK OF AMERICA CORPORATION MTN 3.384% DUE 04-02-2026	158,000 shares	158,000	151,015
BERKSHIRE HATHAWAY ENERGY CO 3.7% 07-15-2030	122,000 shares	134,815	112,076
BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	131,000 shares	182,010	113,728
BROADCOM INC SR NT 144A 4% 04-15-2029	125,000 shares	124,939	113,776
BSTN PTYS LTD 3.4% DUE 06-21-2029	335,000 shares	334,380	289,246
BSTN PTYS LTD FIXED 2.45% DUE 10-01-2033	231,000 shares	230,905	166,848
BSTN SCIENTIFIC 4.7% DUE 03-01-2049	22,000 shares	26,953	19,800
BURL NORTHN SANTA 4.15% DUE 04-01-2045	253,000 shares	322,628	217,211
CAPITAL ONE FINL CORP 3.273% DUE 03-01-2030 BEO	215,000 shares	215,000	184,209
CHARTER 3.5% DUE 06-01-2041	282,000 shares	280,714	184,764
CHARTER FIXED 2.25% DUE 01-15-2029	334,000 shares	333,449	269,398
CIGNA CORP NEW CORP 4.9% 12-15-2048	82,000 shares	94,380	74,430
CITIGROUP INC 3.2% DUE 10-21-2026	214,000 shares	207,566	198,197
COMCAST CORP NEW 3.4% DUE 07-15-2046	200,000 shares	170,940	147,159
COMMONSPIRIT HLTH 3.347% DUE 10-01-2029	361,000 shares	388,499	315,195
COREBRIDGE FINL INC SR NT 144A 3.65% 04-05-2027	201,000 shares	200,719	187,640
COX COMMUNICATIONS 3.15% DUE 08-15-2024	104,000 shares	103,856	100,129
CROWN CASTLE INTL 3.2% DUE 09-01-2024	201,000 shares	200,439	194,177
CROWN CASTLE INTL CORP 2.1% DUE 04-01-2031	212,000 shares	211,038	167,451
CROWN CASTLE INTL CORP NEW 2.5% DUE 07-15-2031	78,000 shares	77,800	63,071
CVS HEALTH CORP 4.25% DUE 04-01-2050	75,000 shares	74,987	60,127
CVS HEALTH CORP 5.05% DUE 03-25-2048	54,000 shares	58,340	48,713
DISCOVERY 3.625% DUE 05-15-2030	216,000 shares	227,013	178,751
DUKE ENERGY CORP 4.3% DUE 03-15-2028	239,000 shares	238,634	230,407
EDISON INTL 6.95% DUE 11-15-2029	67,000 shares	66,390	70,108
ENTERPRISE PRODS 4.2% DUE 01-31-2050	160,000 shares	166,266	126,660
EQUINIX INC SR NT 3.9% 04-15-2032	172,000 shares	171,095	153,380
ERP OPER LTD 3% DUE 07-01-2029	270,000 shares	268,866	236,549
GENERAL MTRS FINL CO INC 1.5% DUE 06-10-2026 BEO	535,000 shares	534,026	465,203
GENUINE PARTS CO SR NT 2.75% 02-01-2032	108,000 shares	106,715	86,989
GILEAD SCIENCES 4.15% DUE 03-01-2047	100,000 shares	112,399	83,126
GOLDMAN SACHS 3.5% DUE 11-16-2026	250,000 shares	243,645	234,590
GOLDMAN SACHS 4.75% DUE 10-21-2045	100,000 shares	125,486	88,202
GOLDMAN SACHS GROUP INC 1.948% 10-21-2027	118,000 shares	118,000	103,315
HCP INC 3.25% DUE 07-15-2026	80,000 shares	79,925	75,656
HUMANA INC 3.7% 03-23-2029	103,000 shares	102,868	94,482
INTERCONTINENTAL EXCHANGE INC 4.35% 06-15-2029	212,000 shares	211,775	205,076

Cooperative Pension Plan No. 334

Employer Identification Number: 31-1257147 Plan Number: 334
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)
December 31, 2022

(a)(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
JPMORGAN CHASE & CO 3.109% DUE 04-22-2051	100,000 shares	\$ 100,000	\$ 66,044
JPMORGAN CHASE & CO NT FIXED TO FLTG RATE 1.578% 04-22-2027	455,000 shares	455,000	400,458
LOCKHEED MARTIN 4.7% DUE 05-15-2046	232,000 shares	327,944	215,829
MARATHON PETROLEUM CORP 3.625% DUE 09-15-2024	490,000 shares	483,743	477,046
MCDONALDS CORP 4.875% DUE 12-09-2045	100,000 shares	114,212	93,072
MOODYS CORP 4.875% DUE 02-15-2024	630,000 shares	692,465	628,160
MORGAN STANLEY 4.3% DUE 01-27-2045	100,000 shares	98,652	85,524
MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	100,000 shares	100,000	74,154
NORTHROP GRUMMAN 3.25% DUE 01-15-2028	400,000 shares	399,788	369,546
ONEOK INC NEW 6.35% DUE 01-15-2031 REG	65,000 shares	82,569	66,220
PACIFIC GAS & ELEC CO 2.5% DUE 02-01-2031/06-19-2020 REG	272,000 shares	271,520	212,537
PLAINS ALL AMERN PIPELINE L P/PAA FIN 3.8% DUE 09-15-2030 REG	247,000 shares	258,678	215,262
PROGRESS ENERGY 6.5% DUE 02-01-2042	100,000 shares	109,072	98,889
PUBLIC SERVICE ENTERPRISE GROUP INC 1.6% DUE 08-15-2030 BEO	340,000 shares	339,374	264,390
PVTPL DELL INTL L L C / EMC CORP 3.375% 12-15-2041	265,000 shares	264,120	178,686
PVTPL EQUITABLE FINL LIFE GLOBAL FDG SR SECD M 1.4% DUE 08-	200,000 shares	199,536	167,199
PVTPL GUARDIAN LIFE GLOBAL FDG SR SECD MEDIUM 3.246% DUE	385,000 shares	385,000	360,770
PVTPL HCA INC NEW ISSUE 7YR 3.375% 03-15-2029	88,000 shares	87,520	77,449
PVTPL HYUNDAI CAP AMER MEDIUM TERM NTS BOOK EN 1.5% DUE	497,000 shares	496,140	431,122
PVTPL MAGALLANES INC 5.05% 03-15-2042 BEO	96,000 shares	96,000	73,807
PVTPL MAGALLANES INC 3.755% 03-15-2027	454,000 shares	454,000	409,877
PVTPL PRIN LIFE GLOBAL FDG II GLOBAL 1.5 DUE 11-17-2026	647,000 shares	643,222	566,625
QUANTA SVCS INC SR NT .95% 10-01-2024	206,000 shares	205,889	189,799
SABRA HEALTH CARE LP 3.2% DUE 12-01-2031	335,000 shares	331,449	250,096
SEMPRA ENERGY 3.7% DUE 04-01-2029 BEO	152,000 shares	151,432	139,187
SOUTHERN CALIF EDISON CO 1ST MTG BD SER 2022D 4.7% 06-01-2027	142,000 shares	141,696	139,265
SOUTHERN CO 4.4% DUE 07-01-2046	192,000 shares	237,020	161,060
T-MOBILE USA INC 3.875% 04-15-2030	364,000 shares	390,528	330,588
TAKE-TWO INTERACTIVE SOFTWARE INC 3.7% 04-14-2027	71,000 shares	70,996	66,911
UNITED TECHNOLOGIES CORP 3.95% 08-16-2025	105,000 shares	104,822	102,700
VICI PPTYS LP 4.95% DUE 02-15-2030 BEO	175,000 shares	174,599	166,586
VMWARE INC FIXED 2.2% 08-15-2031	164,000 shares	163,677	124,855
VMWARE INC SR NT 1.8% 08-15-2028	98,000 shares	97,491	80,199
WELLS FARGO & CO 3% DUE 04-22-2026	187,000 shares	178,301	174,947
WELLS FARGO & CO MEDIUM TERM SR NTS 3.068% DUE 04-30-2041	250,000 shares	250,000	178,532
WELLS FARGO & CO MEDIUM TERM SR NTS BOOK 3.526% 03-24-2028	98,000 shares	98,000	90,868
WILLIS N AMER INC FIXED 4.65% DUE 06-15-2027	191,000 shares	190,914	184,704
XYLEM INC FIXED 1.95% DUE 01-30-2028	100,000 shares	99,501	86,011
PVTPL TOWD PT MTG TR 2017-4 NT CL A1 144A VAR RT DUE 06-25-	40,260 shares	40,516	38,196
PVTPL CMO TOWD PT MTG TRUST VAR RT DUE 06-25-2057 BEO	46,661 shares	46,934	45,463
		<u>26,698,781</u>	<u>22,839,889</u>
Municipal Bonds			
BELTON TEX INDPT SCH DIST 4% 02-15-2052 BEO	35,000 shares	35,150	33,200
CLIFTON TEX HIGHER ED FIN CORP ED REV 4.25% 08-15-2052 BEO	35,000 shares	34,187	34,192
GOLDEN ST TOB SECURITIZATION CORP CALIF 3.0% 06-01-2046	470,000 shares	435,550	435,028
LOUISIANA LOC GOVT ENVIRONMENTAL FACS & 4.145% DUE 05-19-	490,000 shares	490,000	464,074
OKLAHOMA DEV FIN AUTH REV 3.877% 05-01-2037 BEO TAXABLE	124,000 shares	124,000	117,430
TEXAS WTR DEV BRD REV 4.8% 10-15-2052 BEO	215,000 shares	215,000	220,828
TRIBOROUGH BRDG & TUNL AUTH N Y PAYROLL MOBILITY TAX	240,000 shares	238,217	242,771
WACO TEX INDPT SCH DIST 4.25% 08-15-2052BEO	90,000 shares	90,659	88,032
		<u>1,662,763</u>	<u>1,635,555</u>

Cooperative Pension Plan No. 334

Employer Identification Number: 31-1257147 Plan Number: 334
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)
December 31, 2022

(a)(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Mutual Funds			
MFO ARTISAN PARTNERS FDS INC DEVELOPING WORLD FD ADV CL	263,893 shares	\$ 3,322,240	\$ 3,409,491
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE	311,877 shares	7,214,796	6,281,200
MFO ADVISORS INNER CIRCLE FD II KOPERNIKGLOBAL ALL-CAP FD	504,138 shares	7,202,686	5,626,175
MFO LAZARD FDS INC GLOBAL LISTED INFRASTRUCTURE PORT	267,631 shares	4,461,866	3,800,361
MFO AMERICAN EUROPACIFIC GRTH-R6	237,712 shares	12,040,338	11,655,040
MFO CAUSEWAY CAP MGMT TR INTL VALUE FD INSTL CL	775,919 shares	10,845,078	12,360,385
MFO AQR FDS LARGE CAP DEFENSIVE STYLE FDCL I	163,004 shares	3,840,375	4,075,101
MFO DFA US L/C VALUE PORTFOLIO	110,454 shares	4,283,858	4,583,848
MFO GMO TR RESOURCES FD I	189,382 shares	4,925,709	4,681,520
MFO POLAR CAP EMERGING MKT STARS FD INSTL CL SHS	414,067 shares	2,708,000	2,811,517
MFO VANGUARD INDEX FUNDS STK MKT INST	406,731 shares	28,360,330	37,874,755
MFO VANGUARD SPECIALIZED FUNDS REAL ESTATE INDEX FD	213,143 shares	3,714,878	3,855,760
MFC ISHARES TRUST MSCI USA MOMENTUM FACTOR ETF	30,639 shares	3,444,348	4,471,149
MFC JP MORGAN ETF TRUST INFLATION MANAGED BD ETF USD	168,764 shares	8,466,321	7,737,829
MFO GMO TRUST OPPORTUNISTIC INCOME FUND CLASS I	207,897 shares	5,266,122	4,941,706
		<u>110,096,945</u>	<u>118,165,837</u>
Hedge Funds			
CF CAXTON MACRO LTD CL M UNRESTRICTED SHARES B (07-2020)	4,647 shares	6,000,000	8,436,903
CF SOUTHPOINT QFD OFFSHORE NON-REST INITIAL SER LTD FD	2,876 shares	5,380,000	7,463,972
LINDEN INVESTORS LP	6,000,000 shares	6,000,000	5,972,503
CF EFFICIENT U.S. FUNDS, LLC- DIVERSIFIED TREND PLUS SERIES	5,299 shares	5,998,571	7,289,920
		<u>23,378,571</u>	<u>29,163,298</u>
Limited Liability Companies			
Savile Row Life Settlements Fund V	1,517 shares	1,720,645	1,659,339
Berkshire Long Short Strategies Fund LLC	6,350,000 shares	6,350,000	6,350,000
		<u>8,070,645</u>	<u>8,009,339</u>
Limited Partnerships			
Savile Row Diversifier Strategies LLC	4,415,000 shares	4,415,000	4,415,000
BEACH POINT SECURITIZED CREDIT FUND LP	5,380,000 shares	5,380,000	5,866,439
		<u>9,795,000</u>	<u>10,281,439</u>
Money Market Fund			
*NT COLLECTIVE SHORT TERM INVT FD	7,523,669 shares	7,523,669	7,523,669
		<u>\$ 203,005,353</u>	<u>\$ 212,738,442</u>

*Party-in-interest