



2019

**LOOKING BACK,
FORGING AHEAD.**

FBL FINANCIAL GROUP ANNUAL REPORT



“FBL Financial Group’s dedicated employees and more than 1,800 exclusive Farm Bureau agents are passionate about living our purpose: to protect the livelihoods and futures of our client/members. This passion allowed us to report strong earnings for 2019, including record adjusted operating income for the year.”

Dan Pitcher, Chief Executive Officer

Letter To Shareholders

FBL Financial Group’s dedicated employees and more than 1,800 exclusive Farm Bureau agents are passionate about living our purpose: to protect the livelihoods and futures of our client/members. This passion allowed us to report strong earnings for 2019, including record adjusted operating income for the year. Results reflect a steadily growing block of business along with financial discipline in this persistent low interest rate environment.

FBL’s net income for the year was \$126 million, or \$5.09 per share, and adjusted operating income was a record \$118 million or \$4.75 per share. We raised the quarterly dividend to \$0.48 per share and announced a special dividend of \$1.50 per share in the first quarter. We have a strong financial foundation and returned nearly \$89 million to shareholders in 2019. With our regular and special dividends, at year-end 2019 we had the highest dividend yield among U.S. life insurers.

Life sales continued their positive momentum in 2019. Life premiums collected grew 3% to \$311 million. Our exclusive agents develop long-term relationships with their client/members and have a deep understanding of their needs. Sales often begin with property casualty insurance products and over time life insurance sales follow as we meet the needs of our client/members. This approach has led to our industry leading cross-sell rate, allowing us to truly fulfill our purpose of protecting livelihoods and futures.

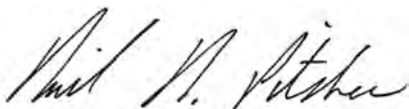
Annuity premiums collected declined by 12% to \$252 million in 2019. The persistent low interest rate environment, combined with robust equity markets, impacted sales of annuity products. We continue to maintain our financial discipline as we determine appropriate crediting rates in this low interest rate environment.

Our multiline exclusive agency force increased in 2019, with a total of 1,858 agents and agency managers at year-end. We continue to focus on growing our total agent count, but even more important is the productivity of each agent. Years ago, it was common to be a standalone agent without any staff. Today, our most successful agents have their own teams of sales and service associates to help them serve their client/members and grow their business. They are truly entrepreneurial small business owners. To enable this, we offer best-in-class distribution systems and support. Going forward, we will work to both grow the total number of agents as well as support our current agents as they grow their businesses.

In addition to our Farm Bureau Financial Services agency force, we are adding Farm Bureau wealth management advisors. As of year-end 2019, we had 23 Farm Bureau wealth management advisors appointed. We are actively recruiting and adding experienced advisors in our territories. These wealth management advisors have the unique opportunity to partner with our Farm Bureau Financial Services agents for referrals to serve our existing client/members with financial advisory services. This allows our agents to truly be the one-stop shop for their client/members by offering a wide range of property casualty insurance products, life insurance and annuity products, and now mutual funds and fee-based financial planning services. This service has been needed and has been welcomed by our agents and their client/members. We are currently investing in our wealth management business, and ultimately expect it to add a diversified earnings stream to FBL Financial Group, given the fee-based nature of this business.

With its strong financial foundation, FBL Financial Group is moving forward in 2020 with an unwavering commitment to protecting the livelihoods and futures of our client/members. We are addressing the challenges presented by of COVID-19, low market interest rates and the uncertain economic environment. We are investing in innovation and automation, the client/member experience, and our wealth management business. Coupled with our strong brand value, commitment to the Farm Bureau niche marketplace and our multiline exclusive agents, we are well positioned for the future.

Thank you for your interest in FBL Financial Group.

A handwritten signature in black ink, reading "Daniel D. Pitcher". The signature is written in a cursive style with a large initial 'D'.

Daniel D. Pitcher
Chief Executive Officer

“2019 was a solid year for FBL Financial Group. We were able to grow our business and maintain a very strong financial foundation.”

Don Seibel, Chief Financial Officer



Financial Review

2019 was a solid year for FBL Financial Group. We were able to grow our business and maintain a very strong financial foundation. We achieved record full year 2019 adjusted operating income. And we returned nearly \$89 million to shareholders. During 2019 we paid a regularly quarterly dividend of \$0.48 per share, and paid a special dividend of \$1.50 per share.

Despite the challenges presented by a low market interest rate environment we move forward in 2020 with discipline to profitably grow our business and further build on FBL's strong financial foundation.

Some of our more significant financial metrics are highlighted in the charts here. In addition, our Form 10-K contains more detailed information.

Net Income per common share

Income of \$5.09 per share (\$126 million) was achieved in 2019.



NOTE: 2017 net income includes a one-time benefit of \$3.42 per share from the Tax Cuts and Jobs Act of 2017.

Adjusted Operating Income per common share

Record adjusted operating income of \$118 million, or \$4.75 per share, was achieved in 2019 reflecting a disciplined approach to growing our business, with active management of spreads and expenses in this low interest rate environment.



NOTE: Adjusted operating income excludes realized gains and losses on investments, and the change in fair value of derivatives and equity securities as well as the initial impact of changes in federal statutory income tax rates and tax laws.

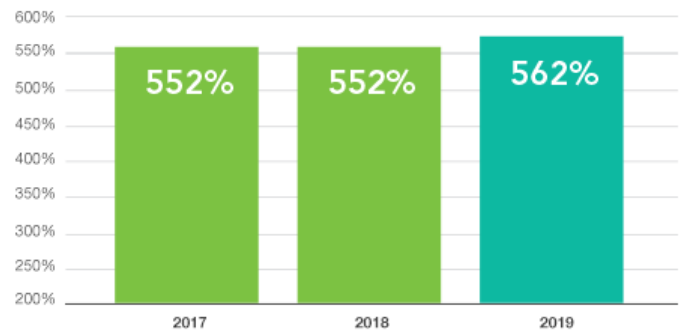
Capitalization

FBL's total capitalization is \$1.6 billion. Farm Bureau Life consistently generates excess capital, and FBL's total excess capital is estimated to be \$196 million at year end 2019.

	As of Dec. 31, 2019 (thousands)
Trust preferred securities, 5%, due 2047	\$ 97,000
Preferred stock	3,000
Common stockholders' equity, excluding accumulated other comprehensive income (AOCI)	1,127,993
Total capitalization, excluding AOCI	1,227,993
Accumulated other comprehensive income	354,764
Total capitalization, including AOCI	\$ 1,582,757
Leverage ratio (50% equity credit for trust preferreds)	3.1%

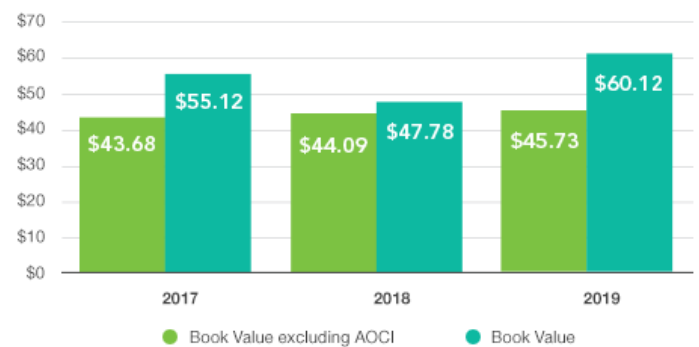
Statutory Capital

Farm Bureau Life's capital position is very strong. The company action level risk based capital, or RBC, ended 2019 at 562%.



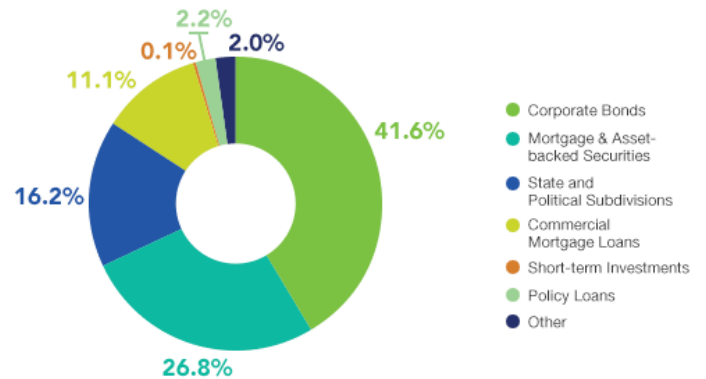
Book Value per common share

FBL's book value at December 31, 2019 was \$60.12. Excluding accumulated other comprehensive income, book value per share grew to \$45.73.



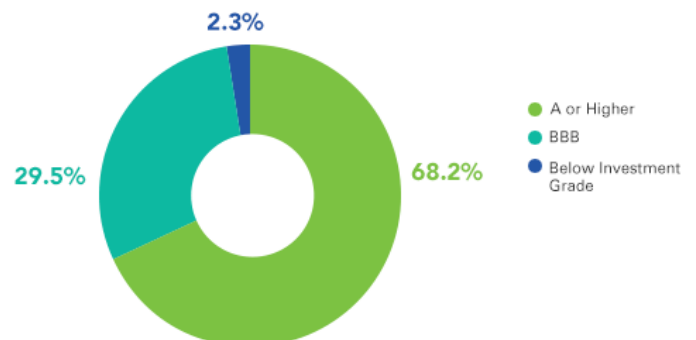
Investments By Type

At December 31, 2019, FBL's investments totaled \$9.1 billion and are well diversified by individual issue, industry and asset class.



Investments By Quality

FBL's investment portfolio quality is high with 97.7% of the fixed maturity securities being investment grade.



GAAP to Non-GAAP Reconciliation

GAAP to Non-GAAP Reconciliation

For the year ended December 31, 2019

(dollars in thousands, except per share data)

	Year ended December 31,		
	2017	2018	2019
Net income attributable to FBL	\$ 187,305	\$ 93,793	\$ 126,209
Adjustments:			
Initial impact of the Tax Act ^(a)	(81,157)	(617)	-
Net realized gains/losses on investments ^{(b)(c)}	459	9,546	(5,813)
Change in net unrealized gains/losses on derivatives ^(b)	(2,549)	6,188	(2,703)
Adjusted operating income ^(d)	<u>\$ 104,058</u>	<u>\$ 108,910</u>	<u>\$ 117,693</u>
Adjusted operating income per common share assuming dilution ^(d)	<u>\$ 4.15</u>	<u>\$ 4.36</u>	<u>\$ 4.75</u>
Book value	\$ 55.12	\$ 47.78	\$ 60.12
Less: Per share impact of accumulated other comprehensive income	11.44	3.69	14.39
Book value, excluding accumulated other comprehensive income ^(e)	<u>\$ 43.68</u>	<u>\$ 44.09</u>	<u>\$ 45.73</u>

(a) Amount represents the change in deferred tax assets and liabilities due to the enactment of the Tax Cuts and Jobs Act of 2017.

(b) Net of adjustments, as applicable, to amortization of unearned revenue reserves, deferred acquisition costs, value of insurance inforce acquired, interest sensitive policy reserves and income taxes attributable to these items.

(c) Beginning in 2018, the change in net unrealized gains/losses on equity securities is included as an adjustment to net income.

(d) In addition to net income, FBL has consistently utilized adjusted operating income, a financial measure common in the life insurance industry that is not prepared in accordance with U.S. generally accepted accounting principles (GAAP), as a primary economic measure to evaluate its financial performance. Adjusted operating income equals net income attributable to FBL Financial Group adjusted to exclude the initial impact of changes in tax laws, realized gains and losses on investments, and the change in fair value of derivatives and equity securities, which can fluctuate greatly from period to period. These fluctuations make it difficult to analyze core operating trends. In addition, for derivatives not designated as hedges, there is a mismatch between the valuation of the asset and liability when deriving net income (loss). Specifically, call options relating to indexed business are one-year assets while the embedded derivatives in the indexed contracts represent the rights of the contract holder to receive index credits over the entire period the indexed annuities are expected to be in force. Adjusted operating income is used for goal setting, determining short-term incentive compensation and evaluating performance on a basis comparable to that used by many in the investment community. FBL Financial Group believes the combined presentation and evaluation of adjusted operating income provides information that may enhance an investor's understanding of FBL Financial Group's underlying results and profitability.

(e) Book value per share excluding accumulated other comprehensive income is a non-GAAP financial measure. Accumulated other comprehensive income totaled \$354.8 million at December 31, 2019 and \$91.3 million at December 31, 2018. Since accumulated other comprehensive income fluctuates from quarter to quarter due to unrealized changes in market value of investments caused principally by changes in market interest rates, FBL Financial Group believes this non-GAAP financial measure provides useful supplemental information.

Management & Directors

Senior Management



Daniel D. Pitcher

Chief Executive Officer

Daniel D. (Dan) Pitcher is Chief Executive Officer of FBL Financial Group as of January 1, 2020. Pitcher joined FBL in 1998 and held several management positions, most recently as Chief Operating Officer – Property Casualty Companies since 2012. He was previously vice president of the property casualty companies from 2007 and information systems vice president from 2002. Prior to joining FBL, Pitcher spent 14 years with Nationwide/Allied Insurance in various life and property casualty information systems roles.

Pitcher holds a bachelor’s degree in business administration from Drake University and holds the Fellow, Life Management Institute (FLMI) certification. He is a member of the board of directors of United Way of Central Iowa and on the executive committee and board of the Greater Des Moines Partnership. Pitcher also serves on the board of directors of the American Property Casualty Insurance Association (APCIA).



Donald J. Seibel

Chief Financial Officer and Treasurer

Donald J. (Don) Seibel was named Chief Financial Officer and Treasurer in August, 2012. Prior to his appointment as Chief Financial Officer and Treasurer, Seibel served on the executive management team as Vice President – Finance since 2007. Seibel joined FBL in 1996 and became GAAP accounting vice president in 1998 and vice president-accounting in 2002. Prior to joining FBL, he worked in public accounting.

Seibel holds a bachelor’s degree in accounting from Iowa State University, is a certified public accountant and chartered global management accountant, a member of the American Institute of Certified Public Accountants and the Iowa Society of Certified Public Accountants, and holds the Fellow, Life Management Institute (FLMI) certification. He is also active in civic and industry organizations and serves on the Iowa State University Alumni Audit Committee and as chair of the board of directors of Greater Des Moines Habitat for Humanity.



Casey C. Decker

Chief Information Officer

Casey Decker is the Chief Information Officer for FBL Financial Group, Inc. Decker joined FBL in 2004 and progressed through various Information Technology and Marketing and Distribution roles. Prior to his current role, Decker served as the Agent Training and Support Vice President, with the accountability of supporting agents in growing successful and sustainable businesses.

Decker holds a bachelor's degree from Drake University, a master's degree in Management of Information Systems from DePaul University, and completed the Executive General Management Program (GMP) from Wharton Business School. In 2019, Decker was recognized as CIO of the Year from the Technology Association of Iowa. He serves on the boards of directors of the Food Bank of Iowa, Junior Achievement, and the Global Insurance Accelerator.



Kelli A. Eddy

Chief Operating Officer – Life Companies

Kelli Eddy was named Chief Operating Officer – Life Companies of FBL Financial Group in August 2019. Eddy most recently served as Senior Vice President, Life Operations, for Voya Financial, Inc. (previously known as ING U.S., Inc.) from 2012 to March 2019, with responsibilities for individual life underwriting, employee benefits medical underwriting, medical department operations, new business operations, individual life executive benefits, life insurance operations strategy and execution, and life insurance risk management.

Eddy holds a bachelor's degree in Finance from the University of Montana.



Lori K. Gadelmann

General Counsel

Lori Gadelmann, General Counsel of FBL Financial Group, joined the company in 1993. She has held progressive leadership positions with the company over the last 25 years, most recently serving as Vice President - Assistant General Counsel and Corporate Compliance Officer. She is responsible for all legal and compliance matters for FBL Financial Group, Inc.

Gadelmann holds a bachelor's degree in journalism from Iowa State University and a Juris Doctorate from Drake University Law School. She also holds the Chartered Life Underwriter (CLU) designation. Gadelmann serves on the life and health guaranty association boards in Iowa, Colorado, Kansas, Montana, and Wyoming, chairing the Iowa and Colorado boards of directors. She also serves as chair of the Life and Financial Services Committee for the Federation of Iowa Insurers and on the board of the ADM Scholarship Foundation.



Nicholas C. Gerhart

Chief Administrative Officer

Nicholas C. (Nick) Gerhart, J.D., M.H.A., joined FBL Financial Group as Chief Administrative Officer in January 2017. In this role, Gerhart has responsibility for enterprise strategic planning, government relations, human resources and health services, among other administrative functions.

Gerhart served as the Insurance Commissioner for the State of Iowa from February 2013 until December 2016. During his time as Commissioner he was very involved at the NAIC and appointed to the Federal Advisory Committee on Insurance.

Prior to serving as Commissioner, Gerhart worked at Sammons Financial Group and American Equity Investment Life Insurance Company. He earned his law degree and health law certificate from St. Louis University School of Law and a Master of Health Administration from St. Louis University School of Public Health. He also earned a B.A. from the University of Northern Iowa. Gerhart is an active community leader and currently is a deputy of the Iowa Business Council, a member of U.S. Bank Advisory Board, United Way of Central Iowa's Workplace Cabinet, and the West Des Moines Chamber Impact Council. He also serves on the boards of ABI, ChildServe, Variety-The Children's Charity, Carpe Data and the National Insurance Producer Registry (NIPR).



Charles T. Happel

Chief Investment Officer

Charles T. (Charlie) Happel is Chief Investment Officer of FBL Financial Group. He joined the company in 1984 as a Farm Bureau Financial Services agent, moving to the corporate office in 1986. Over the next 15 years, he held various positions in investments, including securities analyst and portfolio manager. Happel became securities vice president in 2001, vice president - investments in August 2008, and was named chief investment officer in September 2009.

Happel is a graduate of the University of Northern Iowa and earned an MBA from Drake University. He is a Chartered Financial Analyst (CFA) Charterholder and holds a number of industry designations, including CFP, FLMI, ChFC, CLU, and CPCU. He is also a member of the CFA Institute and the CFA Society of Iowa.



Daniel M. Koster

Vice President - Marketing & Agency Services

Daniel M. (Dan) Koster was named Vice President - Marketing & Agency Services in March, 2020. Koster previously served as FBL Financial Group's Vice President Marketing & Sales Services since 2015. He has held various marketing positions since joining FBL Financial Group in 1998. Prior to FBL, Koster held marketing and research positions with Wells Fargo Financial, Pioneer Hi-Bred and Wells Fargo Card Services. He holds a bachelor's degree in marketing and a master's degree in agricultural economics, both from Iowa State University.



Ronald L. Mead

Vice President - Sales & Distribution

Ronald L. (Ron) Mead was named Vice President - Sales & Distribution in March, 2020. Mead previously served as FBL Financial Group's Vice President Personal Lines & Agriculture since 2013. He has held various claims, operations and sales roles including Regional Vice President, and Business Unit Vice President since joining FBL Financial Group in 1992. He holds a bachelor's degree in business administration-finance and an MBA, both from the University of Nebraska-Lincoln. He is a Chartered Property Casualty Underwriter (CPCU) and a LIMRA Leadership Institute Fellow (LLIF). He serves as vice chairman of the National Association of Mutual Insurance Companies (NAMIC) Property Casualty Conference Board.



Jay W. Seiboldt

Chief Operating Officer - Property Casualty Companies

Jay W. Seiboldt was named Chief Operating Officer - Property Casualty Companies for FBL Financial Group's managed property casualty insurance companies in March, 2020. Seiboldt previously served as Vice President - Property Casualty Companies since 2019. He has held various claims, operations and sales roles including Vice President - Claims, and Regional Vice President since joining FBL Financial Group in 1981. He holds a bachelor's degree in political science and government from the University of Nebraska-Lincoln and is a Chartered Property Casualty Underwriter (CPCU).

Management & Directors

Board of Directors



Craig D. Hill

Chairman

Craig D. Hill, Chairman of the Board and chair of the Executive Committee, has been a Class B Director since 2007 and previously from 2002 to 2004. He was elected President of the Iowa Farm Bureau Federation and its subsidiary, Farm Bureau Management Corporation, in December 2011 and has served on its board of directors since 1989. He was its Vice President from 2001 to 2011. He served on the board of Farm Bureau Life from 1989 to 2007, and again from December 2011 when he also became its President. He has been on the board of Farm Bureau Property & Casualty since 1989, and also serves on the board of Western Ag. Hill is also a director of the American Farm Bureau Federation and FB BanCorp. Hill farms 1,000 acres of row crops and has a swine operation in Warren County, Iowa.



Paul E. Larson

Vice Chairman

Paul E. Larson is FBL's lead independent director. He has been a Class A Director since 2004 and retired in 1999 as President of Equitable Life of Iowa and its subsidiary, USG Annuity and Life, after 22 years with the companies. Larson holds both a law degree and a certified public accountant designation. He was named Outstanding CPA in Business and Industry by the Iowa Society of CPAs in 1999, and inducted into the American Institute of CPA's Business and Industry Hall of Fame in 2000. Since 2017, he has served on the board of directors of Greenfields Life Insurance Company, a subsidiary of Farm Bureau Life. He is also a member of the board of directors of non-public companies Wellmark, Inc., Wellmark of South Dakota, Inc., and previously served on the board of directors of GuideOne Mutual Insurance Company and GuideOne Specialty Mutual Insurance Company until January 2020.



Daniel D. Pitcher

Daniel D. (Dan) Pitcher is Chief Executive Officer of FBL Financial Group as of January 1, 2020. Pitcher joined FBL in 1998 and held several management positions, most recently as Chief Operating Officer – Property Casualty Companies since 2012. He was previously vice president of the property casualty companies from 2007 and information systems vice president from 2002. Prior to joining FBL, Pitcher spent 14 years with Nationwide/Allied Insurance in various life and property casualty information systems roles.

Pitcher holds a bachelor’s degree in business administration from Drake University and holds the Fellow, Life Management Institute (FLMI) certification. He is a member of the board of directors of United Way of Central Iowa and on the executive committee and board of the Greater Des Moines Partnership. Pitcher also serves on the board of directors of the American Property Casualty Insurance Association (APCIA).



Roger K. Brooks

Roger K. Brooks, Class A Director since 2009, is the retired Chief Executive Officer and Chairman of AmerUs Group. He retired from AmerUs in 2005, after nearly 50 years of service. Brooks has served on numerous community boards and is a member of the Iowa Insurance Hall of Fame and Iowa Business Hall of Fame. He was previously a Fellow of the Society of Actuaries. Brooks graduated magna cum laude with a bachelor’s degree in mathematics from the University of Iowa. He also participated in Stanford University’s Executive Program.



Richard W. Felts

Richard W. Felts, Class B director since 2015, is President of the Kansas Farm Bureau. He is also a director of Farm Bureau Life, the chairman of Farm Bureau Property & Casualty and the chairman of Western Ag. He farms near Liberty, Kansas and is a partner in Felts Farms, a diversified grain and livestock operation. Felts earned a bachelor’s degree in agriculture and animal science from Kansas State University.



Joe D. Heinrich

Joe Heinrich, Class B Director since 2013, was elected Vice President of the Iowa Farm Bureau Federation in 2011 and to its board of directors in 2004. He is a director of Farm Bureau Property & Casualty and Western Ag, and a member of the Class A Nominating and Corporate Governance Committee. Heinrich and his family farm with his nephew. Together, they have a diversified operation including corn, soybeans, oats and hay, plus a beef cow-calf herd and a dairy operation.



Paul A. Juffer

Paul A. Juffer was elected as a Class A Director to the board of FBL Financial Group in May 2017. Juffer is the Managing Partner of LWBJ Financial, LLC (“LWBJ”), where he has practiced as a certified public accountant since 1997. Through LWBJ, Mr. Juffer has served as Chief Financial Officer for several emerging technology companies, including most recently for Harrisvaccines, Inc. from 2013 to 2015. Prior to his time at LWBJ, he was Chief Financial Officer for a technology company and worked as an auditor at KPMG. Juffer is a member of the American Institute of Certified Public Accountants and the Iowa Society of Certified Public Accountants. He has a bachelor’s degree in accounting from the University of Iowa.



Kevin D. Paap

Kevin Paap was elected as a Class B Director to the board of FBL Financial Group in November 2017 and is a member of the Class A Nominating and Corporate Governance Committee and the Class B Nominating Committee. Paap was elected president of the Minnesota Farm Bureau Federation in 2005 and to its board of directors in 1997. He is a director of Farm Bureau Life, Farm Bureau Property & Casualty and Western Ag. He also serves on the board of trustees of the Minnesota FFA Foundation and on the board of directors for the Center for Rural Policy and Development. Mr. Paap owns and operates a farm in Blue Earth County, Minnesota, growing corn and soybeans.



Bryan L. Searle

Bryan Searle was elected a Class B director in February 2020. Searle has been president of the Idaho Farm Bureau Federation since 2015, and a member of its board of directors since 1991. He is also a member of the board of directors of Farm Bureau Life since 2016. Searle's family farm operation produces potatoes, grain, and hay. Searle graduated from the Eastern Idaho Technical College.



Scott E. VanderWal

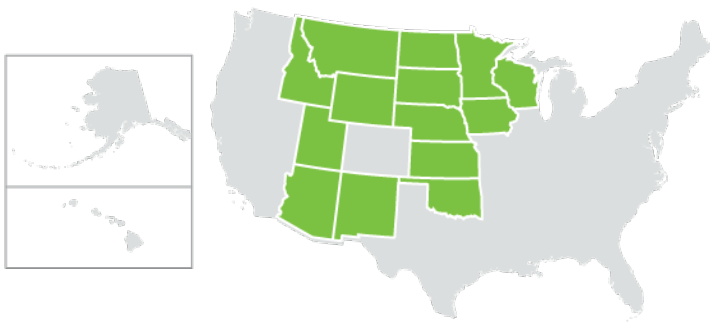
Scott E. VanderWal was elected a Class B director in May 2011. VanderWal has been president of the South Dakota Farm Bureau Federation since 2004, and a member of its board of directors since 1997. He has also served as the Vice President of the American Farm Bureau Federation since 2016, and as a member of its board of directors since 2006. He is also a member of the boards of directors of Farm Bureau Property & Casualty (since 2004), Farm Bureau Life (since 2004), Western Ag (since 2006), FB BanCorp (since 2004). He also serves as chair of the Farm Bureau Property & Casualty audit and budget committee.

VanderWal received a bachelor's degree in General Agriculture, with a Plant Science minor, from South Dakota State University in 1985. His family farm operation near Volga, South Dakota includes corn, soybeans, custom cattle feeding and custom harvesting. Mr. VanderWal does the overall financial management, accounting, crop management and planning for the farm operation.

Company Profile

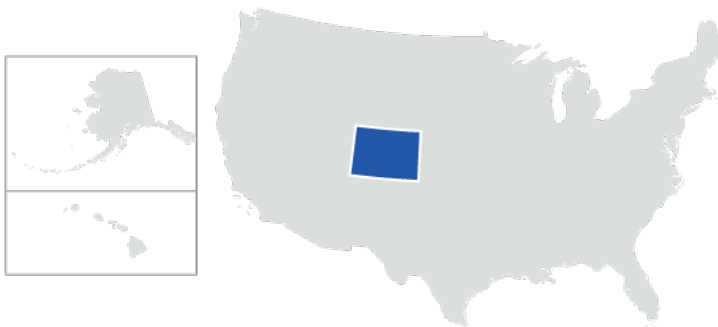
FBL Financial Group is a holding company with the purpose to protect livelihoods and futures. Operating under the consumer brand name Farm Bureau Financial Services, its affiliates offer a broad range of life insurance, annuity and investment products distributed by multiline exclusive Farm Bureau agents. Helping complete the financial services offering, advisors offer wealth management and financial planning services. In addition, FBL Financial Group manages all aspects of two Farm Bureau affiliated property-casualty insurance companies for a management fee. Headquartered in West Des Moines, Iowa, FBL Financial Group is traded on the New York Stock Exchange under the symbol FFG.

Farm Bureau Life Insurance Company



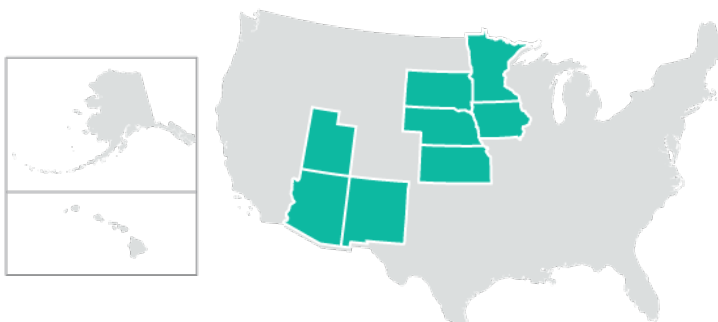
As of December 31, 2019 Farm Bureau Life Insurance Company had 1,846 exclusive agents and managers in 14 Midwestern and Western states. Farm Bureau Life, which originated in 1945, serves the niche marketplace of Farm Bureau members with a comprehensive line of life insurance and annuity products.

Greenfields Life Insurance Company



Greenfields Life Insurance Company is a subsidiary of Farm Bureau Life Insurance Company and was created in 2013 to offer life insurance and annuity products in the state of Colorado.

Farm Bureau Property & Casualty Insurance Company Western Agricultural Insurance Company



FBL Financial Group manages all aspects of two Farm Bureau affiliated property-casualty insurance companies: Farm Bureau Property & Casualty Insurance Company and Western Agricultural Insurance Company, which operate predominantly in eight states. FBL Financial Group receives a management fee from these companies and underwriting results do not impact FBL Financial Group's results.

Shareholder Information

Corporate Headquarters

FBL Financial Group, Inc.
5400 University Avenue
West Des Moines, Iowa 50266
(515) 225-5400
www.fblfinancial.com

Independent Auditors

Ernst & Young LLP
Suite 3000
801 Grand Avenue
Des Moines, Iowa 50309

Stock Transfer Agent

American Stock Transfer & Trust Company, LLC
6201 15th Avenue
Brooklyn, NY 11219
866-892-5627
www.astfinancial.com

Form 10-K and Proxy Statement

View FBL Financial Group's Form 10-K and Proxy Statement by visiting www.fblfinancial.com and selecting Investor Relations, SEC Filings.

Financial and Investor Inquiries

Anyone interested in learning more about FBL Financial Group can ask questions and/or request news releases, annual reports, financial supplements, and Forms 10-K and 10-Q at no charge by completing our [Information Request Form](#). Direct mail inquiries should be forwarded to:

Kathleen Till Stange
Vice President Corporate & Investor Relations
FBL Financial Group, Inc.
5400 University Avenue
West Des Moines, Iowa 50266
(515) 226-6780
email: Kathleen.TillStange@FBLFinancial.com

Stock Purchase

You can purchase FBL Financial Group Class A common stock through our stock transfer agent, American Stock Transfer. To find out more, purchase stock or manage your existing account, call 866-892-5627 or visit www.astfinancial.com.

Forward-Looking Statements

Statements concerning FBL Financial Group's prospects for the future are forward-looking statements intended to qualify for the "safe harbor" from liability established by the Private Securities Litigation Reform Act. This includes statements on this website, statements contained in documents filed with the Securities and Exchange Commission and statements made by officers of the Company in oral discussions. These statements generally can be identified by their context, including terms such as "believes," "anticipates," "expects," or similar words.

These statements involve certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statement. These risks and uncertainties are detailed in FBL Financial Group's reports filed with the Securities and Exchange Commission and include, but are not limited to, difficult conditions in financial markets and the economy, lack of liquidity and access to capital, investment valuations, interest rate changes, changes in laws and regulations, competitive factors, relationships with Farm Bureau organizations, differences between actual claims experience and underwriting assumptions, the ability to attract and retain sales agents, adverse results from litigation and a decrease in ratings. These forward-looking statements are based on assumptions which FBL Financial Group believes to be reasonable; however, no assurance can be given that the assumptions will prove to be correct. These important risks and uncertainties should be considered in evaluating any statement contained herein.

Investors should not place undue reliance upon any forward-looking statements. FBL disclaims any obligation to update forward-looking statements. Further, FBL Financial Group assumes no responsibility for any inaccuracies or misstatements that occur as a result of the review of dated material. For FBL Financial Group's most current information, please reference FBL Financial Group's [current SEC filings](#), which may be found on FBL Financial Group's website under Investor Relations, SEC Filings.



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