



FBL Financial Group, Inc.




FFG NYSE

Insurance - Life / Health

Market Capitalization USD:

\$831.02 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year. 
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: James E. Hohmann

Age: 56

CEO Since: 2009

	2009	2010	2011
Base Salary	\$446,400	\$670,000	\$700,000
Discretionary Bonus	\$0	\$0	\$292,319
Annual Cash Incentive	\$0	\$502,862	\$369,600
Benefits and Perquisites	\$63,648	\$54,195	\$54,092
TOTAL ANNUAL COMPENSATION	\$510,048	\$1,227,057	\$1,416,011
Increase in Post-Retirement Benefits	\$0	\$124,977	\$163,479
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$1,000,003	\$499,989	\$500,004
TOTAL COMPENSATION	\$1,510,051	\$1,852,023	\$2,079,494
Median of Other Named Executive Officers Total Compensation	\$1,146,874	\$1,614,958	\$1,317,869
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$942,123	\$1,999,563	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$942,123	\$1,999,563	\$0

Proxy Date: 30 Mar 2012

Annual Meeting Date: 16 May 2012

Equity Reserves: 13.47%

Stock Option Run Rate: 0.41%

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Performance Comparison

■ S&P500 ■ Industry ■ FFG



Peer Comparisons (TRBC) = Insurance - Life / Health

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
FFG	FBL Financial Group, Inc.	\$1,510,051	\$1,852,023	\$2,079,494	\$831,016,345
HS	HealthSpring, Inc.	\$3,966,635	\$5,383,377		\$2,475,651,938
HNT	Health Net, Inc.	\$3,643,342	\$7,664,953		\$2,112,180,857
WCG	WellCare Health Plans, Inc.	\$1,925,876	\$3,266,488		\$1,622,595,422
PRI	Primerica, Inc.		\$13,263,255	\$2,770,095	\$1,589,363,896
CNO	CNO Financial Group, Inc.	\$3,326,059	\$6,726,153	\$4,843,860	\$1,349,425,551
PL	Protective Life Corporation	\$4,606,270	\$6,350,657	\$6,436,780	\$1,323,713,562

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Peer Group not disclosed.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Tim H. Gill	Chairman	59	Male	8	Outside
Jerv L. Chicoine	Member	69	Male	16	Outside Related
John E. Walker	Member	73	Male	16	Outside Related
Roger K. Brooks	Member	74	Male	3	Outside