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FEDERAL RESERVE BANK
OF CLEVELAND

Board of Governors of the Federal Reserve System

Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Mark A. Klein
Name of the Holding Company Director and Official

Chairman, President and CEO
Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Official

3/14/18
Date of Signature

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2017
Month / Day / Year

54930028E6P8OT8CTV58
Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

SB Financial Group, Inc.
Legal Title of Holding Company

401 Clinton St.
(Mailing Address of the Holding Company) Street / P.O. Box

Defiance | OH | 43512
City | State | Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Sean M. Gorman | Accountant
Name | Title

419-785-3658
Area Code / Phone Number / Extension

419-782-3945
Area Code / FAX Number

sean.gorman@yourstatebank.com
E-mail Address

yoursbfinancial.com
Address (URL) for the Holding Company's web page

For holding companies not registered with the SEC–
Indicate status of Annual Report to Shareholders:
- ☐ is included with the FR Y-6 report
- ☐ will be sent under separate cover
- ☐ is not prepared

For Federal Reserve Bank Use Only
RSSD ID 1071454
C.I.

Is confidential treatment requested for any portion of this report submission? ..... 0=No 1=Yes: 0

In accordance with the General Instructions for this report (check only one),
1. a letter justifying this request is being provided along with the report ..... ☐
2. a letter justifying this request has been provided separately ... ☐

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City | State | Zip Code

Physical Location (if different from mailing address)

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City | State | Zip Code

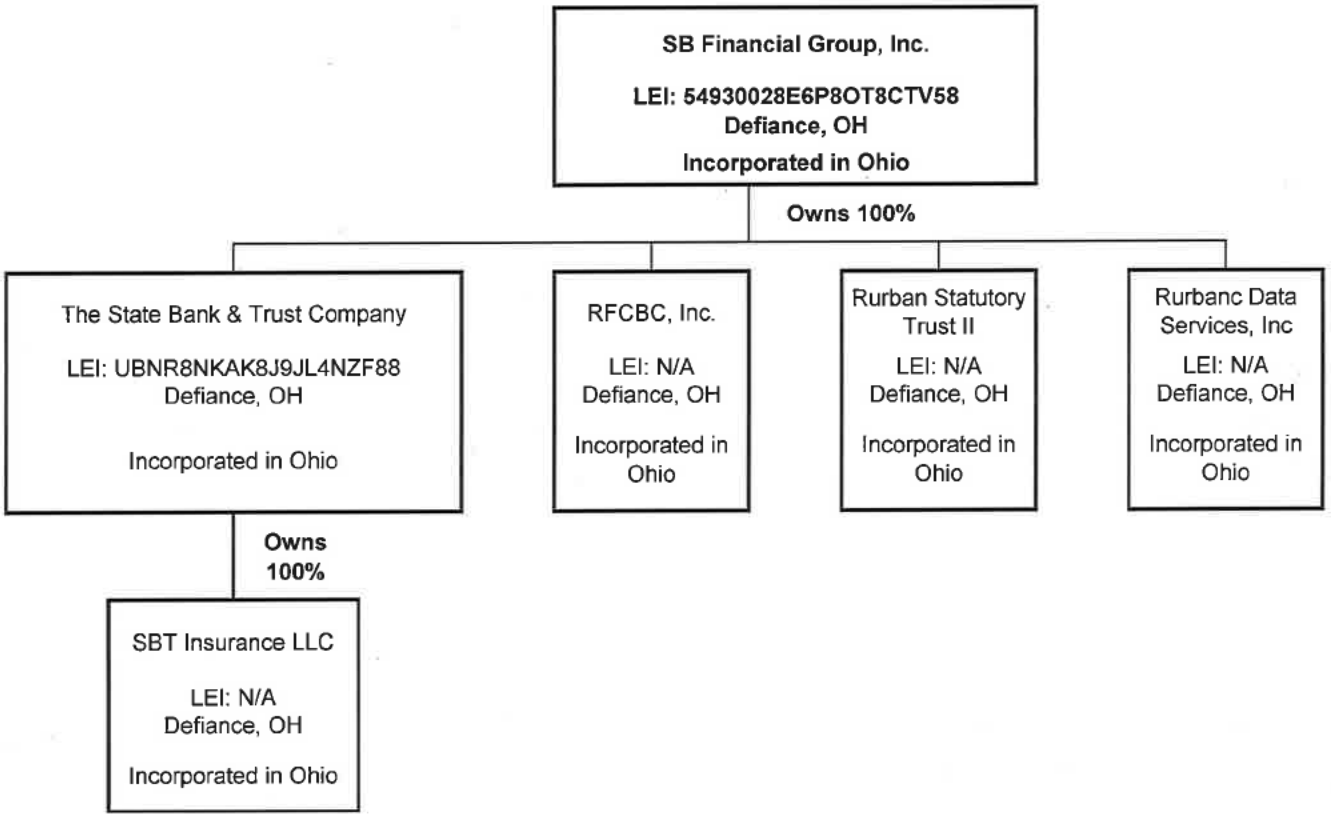
Physical Location (if different from mailing address)

Annual report to shareholders

N/A: Our Institution files the 10K with the SEC

Annual report can be found on the Holding Company's webpage at yoursbfinancial.com

Report Item 2. Organization Chart
SB Financial Group, Inc.
Defiance, Ohio
Fiscal Year Ending December 31, 2017



Results: A list of branches for your depository institution: STATE BANK AND TRUST COMPANY, THE (ID_RSSD: 614313).
This depository institution is held by SB FINANCIAL GROUP INC (1071454) of DEFIANCE, OH.
The data are as of 12/31/2017. Data reflects information that was received and processed through 03/10/2018.

Reconciliation and Verification Steps

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below
2. If required, enter the date in the **Effective Date** column

Actions

OK: If the branch information is correct, enter 'OK' in the **Data Action** column.
Change: If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.
Close: If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.
Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.
Add: If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of Change, Close, Delete, or Add.
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - https://y10online.federalreserve.gov.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	614313	STATE BANK AND TRUST COMPANY, THE	401 CLINTON	DEFIANCE	OH	43512	DEFIANCE	UNITED STATES	8414	0	STATE BANK AND TRUST COMPANY, THE	614313	
ADD	11/13/2017	Full Service	5182910	BOWLING GREEN BANKING CENTER	1232 N MAIN ST	BOWLING GR	OH	43402	WOOD	UNITED STATES	593143	31	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	3668401	FORT WAYNE BRANCH	12832 COLDWATER ROAD	FORT WAYNE	IN	46845	ALLEN	UNITED STATES	465917	24	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	3061046	BRYAN BANKING OFFICE	1419 WEST HIGH STREET	BRYAN	OH	43506	WILLIAMS	UNITED STATES	361348	29	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Limited Service	932017	MOTOR BRANCH	510 THIRD STREET	DEFIANCE	OH	43512	DEFIANCE	UNITED STATES	229456	1	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	3651476	NORTHTOWNE BRANCH	1600 NORTH CLINTON STREET	DEFIANCE	OH	43512	DEFIANCE	UNITED STATES	229458	3	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	793012	DELTA BRANCH	312 MAIN STREET	DELTA	OH	43515	FULTON	UNITED STATES	478	8	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	4910684	DUBLIN BANKING CENTER	4080 WEST DUBLIN-GRANVILLE RD	DUBLIN	OH	43017	FRANKLIN	UNITED STATES	573497	31	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	4842909	FINDLAY BANKING CENTER	201 E. LINCOLN STREET	FINDLAY	OH	45840	HANCOCK	UNITED STATES	567361	30	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	3358328	MARKET STREET BANKING CENTER	930 WEST MARKET STREET	LIMA	OH	45805	ALLEN	UNITED STATES	45461	16	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	43324	LUCKEY BRANCH	235 MAIN STREET	LUCKEY	OH	43443	WOOD	UNITED STATES	1366	18	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	815428	LYONS BRANCH	133 EAST MORENCI STREET	LYONS	OH	43533	FULTON	UNITED STATES	482	9	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	420626	EAST MAIN STREET BRANCH	1201 EAST MAIN ST.	MONTPELIER	OH	43543	WILLIAMS	UNITED STATES	229527	26	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	3085295	OAKWOOD BRANCH	218 NORTH FIRST STREET	OAKWOOD	OH	45873	PAULDING	UNITED STATES	5726	13	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	3668410	PAULDING BANKING CENTER BRANCH	220 NORTH MAIN STREET	PAULDING	OH	45879	PAULDING	UNITED STATES	229470	5	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	2376914	PERRYSBURG BRANCH	610 EAST SOUTH BOUNDARY	PERRYSBURG	OH	43551	WOOD	UNITED STATES	57041	21	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	878610	PIONEER BANKING CENTER BRANCH	119 SOUTH STATE ST.	PIONEER	OH	43554	WILLIAMS	UNITED STATES	9585	28	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	3358382	SYLVANIA BRANCH	5401 MONROE STREET	SYLVANIA	OH	43560	LUCAS	UNITED STATES	290513	22	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	682424	WALBRIDGE BRANCH	311 NORTH MAIN STREET	WALBRIDGE	OH	43465	WOOD	UNITED STATES	190822	19	STATE BANK AND TRUST COMPANY, THE	614313	
OK		Full Service	873512	WAUSEON BRANCH	515 PARKVIEW	WAUSEON	OH	43567	FULTON	UNITED STATES	220192	7	STATE BANK AND TRUST COMPANY, THE	614313	

Report Item 3(1): Shareholders

SB Financial Group, Inc.
Defiance, Ohio
Fiscal Year Ending December 31, 2017

Shareholders of record, that directly or indirectly owns, controls, or holds with power to vote 5 percent or more of any class of voting securities of the bank holding company.

		No. of shares of Registrant Beneficially Owned	Approximate % of Class (1)
The State Bank and Trust Comany, Trustee SB Financial Group Employee Stock Ownership Plan (ESOP) and sole dispostive power of SB Financial Group Inc. dated June 3, 1985. Defiance, OH, USA	USA	456,884	7.00%
EJF Capital, LLC Arlington, VA, USA	USA	525,100	8.04%

(1) Based on 6,528,520 shares outstanding at February 22, 2018.

Report Item 3(2): Shareholders

SB Financial Group, Inc.
Defiance, Ohio
Fiscal Year Ending December 31, 2017

Shareholders of record, not listed in section 3(1), that owned or controlled 5 percent or more of any class of voting securities in the bank holding company during the fiscal year for which the report is being filed.

None

Report Item 4: Insiders

SB Financial Group, Inc.
Defiance, Ohio
Fiscal Year Ending December 31, 2017

(1) Name & Address (City, State)	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Robert A. Fawcett, Jr. Ottawa, Ohio	Consultant	Director	Director, SBFG and The State Bank and Trust Company	Insurance Sales Consultant / Director, Putnam County DD Housing Board / Director, Putnam County YMCA	0.36%	None	None
Richard L. Hardgrove Columbus, Ohio	Retired	Director	Lead Independent Director, SBFG, The State Bank and Trust Company and RDSI	None	0.25%	None	None
Rita A. Kissner Defiance, Ohio	Retired	Director	Director, SBFG, The State Bank and Trust Company and RDSI	Trustee, Past Board Chair Defiance College	0.22%	None	None
Mark A. Klein Defiance, Ohio	N/A	Executive Officer by Definition	Director, Chairman, President and CEO, SBFG, The State Bank and Trust Company and RDSI	Chairman, Promedica-Defiance Regional Hospital Board / Board Member, Toledo Promedica / Board Member, Defiance City Schools/ Defiance College Board Trustee	1.23%	None	3-K Enterprises, LLC (33.33%) MK Investments of Ohio, LLC (25%)
George W. Carter Paulding, Ohio	President CEO, Electric Co-Op	Director	Director, SBFG and The State Bank and Trust Company	President, Chief Executive Officer, Paulding Putnam Electric Cooperative / Director, Buckeye Power Inc.	0.08%	None	None
Gaylyn J. Finn Bowling Green, Ohio	Retired	Director	Director, SBFG and The State Bank and Trust Company	Trustee, Wood County Hospital	0.21%	None	None
Timothy J. Stolly Lima, Ohio	Insurance Agent	Director	Director, SBFG and The State Bank and Trust Company	President, Lima Interfaith Senior Housing / Board Member, Heat Treat Technology, Inc.	0.15%	None	MTBK, LLC Partnership (25%) MTBKW, LLC Partnership (25%) MTBKB, LLC Partnership (25%) MTBKC, LLC Partnership (25%) MTBKM, LLC Partnership (25%) SOD, LLC Partnership (33%)

Report Item 4: Insiders

SB Financial Group, Inc.
Defiance, Ohio
Fiscal Year Ending December 31, 2017

(1) Name & Address (City, State)	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Anthony V. Cosentino Defiance, Ohio	N/A	Executive Officer by Definition	EVP, CFO, SBFG, The State Bank and Trust Company and RDSI	None	0.66%	None	None
Tom R. Helberg Defiance, Ohio	Lawyer	Director	Director, SBFG and The State Bank and Trust Company	Board, Director, Toledo Hospital Foundation	0.07%	None	None
Jonathan R. Gathman Defiance, Ohio	N/A	Executive Officer by Definition	EVP, Senior Lender of The State Bank and Trust Company	Board, Director, United Way of Defiance County / Board of Trustees, Defiance College	0.59%	None	None
William G. Martin Bryan, Ohio	President & CFO, Manufacturing	Director	Director, SBFG and The State Bank and Trust Company	President/Chief Financial Officer of Spangler Candy Company / Chairman, Bryan Area Foundation	0.11%	None	None