

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 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information										
1a Name of plan <u>CINCINNATI FINANCIAL CORPORATION TAX-QUALIFIED SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1996</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>31-0542366</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>513-870-2197</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>524150</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1996</u>		2b Employer Identification Number (EIN) <u>31-0542366</u>		2c Sponsor's telephone number <u>513-870-2197</u>		2d Business code (see instructions) <u>524150</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>01/01/1996</u>											
2b Employer Identification Number (EIN) <u>31-0542366</u>											
2c Sponsor's telephone number <u>513-870-2197</u>											
2d Business code (see instructions) <u>524150</u>											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>CINCINNATI FINANCIAL CORPORATION</u> <u>6200 S. GILMORE RD</u> <u>FAIRFIELD, OH 45014</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	07/10/2014 Date	MICHAEL SEWELL 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
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		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 has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5	4682
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants	6a	4241
b Retired or separated participants receiving benefits	6b	10
c Other retired or separated participants entitled to future benefits.....	6c	330
d Subtotal. Add lines 6a , 6b , and 6c	6d	4581
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	4581
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	4423
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	39
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: 2E 2F 2G 2J 2K 2O 2R 2S 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>CINCINNATI FINANCIAL CORPORATION TAX-QUALIFIED SAVINGS PLAN</u>	B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CINCINNATI FINANCIAL CORPORATION</u>	D Employer Identification Number (EIN) <u>31-0542366</u>

Part I Service Provider Information (see instructions)

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
FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	38504	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(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	ADVISOR	26613	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 ☐

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)

(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 ☐

(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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> (d) Enter name and EIN (address) of source of indirect compensation </div> <div style="width: 40%;"> (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. </div> </div>		
TOCQUEVILLE 40 W 57TH STREET 19TH FL NEW YORK, NY 10019	0.40%	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> (d) Enter name and EIN (address) of source of indirect compensation </div> <div style="width: 40%;"> (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. </div> </div>		
PIMCO ALL ASSET ALL 1633 BROADWAY NEW YORK, NY 10019	0.40%	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> (d) Enter name and EIN (address) of source of indirect compensation </div> <div style="width: 40%;"> (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. </div> </div>		
PIMCO REAL RETURN 1633 BROADWAY NEW YORK, NY 10019	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG CORE EQUITY 777 108TH AVE NE, STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG EXPLORER FUND 777 108TH AVE NE, STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG INTERNATIONAL 777 108TH AVE NE, STE 2100 BELLEVUE, WA 98004	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
PFG STRATEGIC	777 108TH AVE NE, STE 2100 BELLEVUE, WA 98004	0.40%
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
PFG TACTICAL FUND	777 108TH AVE NE, STE 2100 BELLEVUE, WA 98004	0.40%
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
MATTHEWS CHINA FUND	4 EMBARCADERO CENTER SUITE 550 SAN FRANCISCO, CA 94111	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>MATTHEWS CHINA SMALL 4 EMBARCADERO CENTER SUITE 550 SAN FRANCISCO, CA 94111</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.40%</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p>60</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p>0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>YACKTMAN FOCUSED 800 CONNECTICUT AVE. NORWALK, CT 06854</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.40%</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p>60</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p>0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>FMI LARGE CAP FUND 777 EAST WISCONSIN AVENUE MILWAUKEE, WI 53202</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.40%</p> </div> </div>		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DRIEHAUS EMERGING 25 EAST ERIE STREET CHICAGO, IL 60611	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BUFFALO DISCOVERY 615 E. MICHIGAN STREET MILWAUKEE, WI 53202	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PIMCO INCOME FUND CL 1633 BROADWAY NEW YORK, NY 10019	0.38%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
JANUS TRITON FUND 151 DETROIT ST. DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
SCOUT MID CAP FUND 803 WEST MICHIGAN SUITE A MILWAUKEE, WI 53233	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BROWN ADVISORY 777 E. WISCONSIN AVE, 4TH FLOOR MILWAUKEE, WI 53202	0.08%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ALZGI NFJ SMCPVL IS - BOSTON FINAN</p> <p>04-2526037</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.10%</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p>		
<p>(b) Service Codes (see instructions)</p> <p>60</p>		
<p>(c) Enter amount of indirect compensation</p> <p>0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ARTISAN INTL - BOSTON FINANCIAL DA</p> <p>04-2526037</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.40%</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p>		
<p>(b) Service Codes (see instructions)</p> <p>60</p>		
<p>(c) Enter amount of indirect compensation</p> <p>0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>DODGE & COX INTL STK - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.10%</p>		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
DODGE & COX STOCK - BOSTON FINANCI P.O. BOX 8480 BOSTON, MA 02266	0.10%	
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
FMI LARGE CAP - US BANCORP FUND SE 39-0281260	0.40%	
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
GS MIDCAP VALUE INST - GOLDMAN, SA 13-5108880	0.10%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PIM LOW DUR INST - BOSTON FINANCIA P.O. BOX 8480 BOSTON, MA 02266	0.03%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PRU/J MID CAP GR Z - PRUDENTIAL MU 22-3703799	0.25%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
ROYCE PREMIER INVEST - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.20%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP EQUITY INCOME - T. ROWE PRICE 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP GROWTH STOCK - T. ROWE PRICE S 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP NEW HORIZONS - T. ROWE PRICE S 52-2269240	0.15%	

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan CINCINNATI FINANCIAL CORPORATION TAX-QUALIFIED SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 CINCINNATI FINANCIAL CORPORATION	D Employer Identification Number (EIN) 31-0542366	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	88082368	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	0	0
	(2) Participant contributions	1b(2)	0	0
	(3) Other	1b(3)	185181	188063
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	41	14071715
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common	1c(4)(B)	0	911279
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property)	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans	1c(8)	3562917	3985736
	(9) Value of interest in common/collective trusts	1c(9)	0	0
	(10) Value of interest in pooled separate accounts	1c(10)	0	0
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	127341093	279160837
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)	0	46875

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	18003407	23451273
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	237175007	321815778

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	237175007	321815778
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	9714721	
(B) Participants	2a(1)(B)	20109439	
(C) Others (including rollovers)	2a(1)(C)	2306140	
(2) Noncash contributions	2a(2)	0	32130300
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	8012	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	100	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	153087	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		161199
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	752016	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8006438	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8758454
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6860372	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5747499	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1112873
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	4987565	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		4987565

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		47296824
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		94447215

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9668378	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9668378
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		83404
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	26613	
(4) Other	2i(4)	28049	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		54662
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9806444

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		84640771
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☐ Yes ☒ No

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

(1) Name: **DELOITTE AND TOUCHE**

(2) EIN: **13-3891517**

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.)

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.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
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	
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?		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?		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		
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	
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	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>CINCINNATI FINANCIAL CORPORATION TAX-QUALIFIED SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CINCINNATI FINANCIAL CORPORATION</u>	D Employer Identification Number (EIN) <u>31-0542366</u>

Part I	Distributions
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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
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): <u>04-6568107</u>	
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

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)
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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
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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
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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.
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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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Cincinnati Financial Corporation Tax-Qualified Savings Plan

Employer ID No: 31-0542366
Plan Number: 002

Financial Statements as of and for the
Years Ended December 31, 2013 and 2012,
Supplemental Schedule as of December 31, 2013,
and Independent Auditors' Report

CINCINNATI FINANCIAL CORPORATION TAX-QUALIFIED SAVINGS PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITORS' REPORT

To the Audit Committee of the Board of Directors of
Cincinnati Financial Corporation, and to the
Participants of the Cincinnati Financial Corporation
Tax-Qualified Savings Plan:

We have audited the accompanying financial statements of the Cincinnati Financial Corporation Tax-Qualified Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements 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 the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

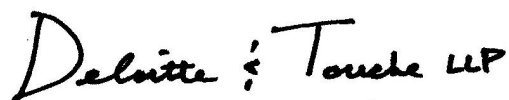
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Cincinnati Financial Corporation Tax-Qualified Savings Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2013 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This schedule is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such schedule has been subjected to the auditing procedures applied in our audits of the financial statements and certain additional procedures, including comparing and reconciling such schedule 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 auditing standards generally accepted in the United States of America. In our opinion, such schedule is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Deloitte & Touche LLP". The signature is written in a cursive, flowing style.

June 20, 2014

**CINCINNATI FINANCIAL CORPORATION
TAX-QUALIFIED SAVINGS PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2013 AND 2012**

	2013	2012
ASSETS:		
Cash	\$ -	\$ 88,082,409
Participant-directed investments (at fair value)	317,641,979	145,344,500
Notes receivable from participants	3,985,736	3,562,917
Accrued interest and dividends receivable	<u>188,063</u>	<u>185,181</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 321,815,778</u>	<u>\$ 237,175,007</u>

Accompanying notes are an integral part of these financial statements.

CINCINNATI FINANCIAL CORPORATION

TAX-QUALIFIED SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
ADDITIONS:		
Participant contributions (including rollovers of \$2,306,140 and \$1,098,637 in 2013 and 2012, respectively)	\$ 22,415,579	\$ 18,995,208
Employer contributions	<u>9,714,721</u>	<u>8,832,718</u>
Total contributions	<u>32,130,300</u>	<u>27,827,926</u>
Net appreciation in fair value of investments	53,396,294	23,515,414
Interest and dividend income	<u>8,767,534</u>	<u>7,370,056</u>
Total investment income	<u>62,163,828</u>	<u>30,885,470</u>
Interest income on notes receivable from participants	<u>153,087</u>	<u>139,233</u>
Total additions	94,447,215	58,852,629
DEDUCTIONS — Benefits paid to participants and other	<u>9,806,444</u>	<u>9,389,670</u>
INCREASE IN NET ASSETS	84,640,771	49,462,959
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>237,175,007</u>	<u>187,712,048</u>
End of year	<u>\$321,815,778</u>	<u>\$237,175,007</u>

Accompanying notes are an integral part of these financial statements.

CINCINNATI FINANCIAL CORPORATION TAX-QUALIFIED SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

1. DESCRIPTION OF THE PLAN

The following description of the Cincinnati Financial Corporation Tax-Qualified Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

General — The Plan is a defined contribution plan open to substantially all employees of Cincinnati Financial Corporation (the “Company”) and its subsidiaries who meet the eligibility requirements outlined in the Plan Document. The Plan commenced January 1, 1996, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan changed trustees to Fidelity Management Trust Company (Fidelity) effective January 1, 2013. Funds remaining as an option for participants were transferred in kind to Fidelity, after market close on December 31, 2012. Funds no longer remaining as an option for participants were liquidated on December 31, 2012, and are shown as cash on the statement of net assets available for benefits. Proceeds from the liquidation were received by Fidelity on January 2, 2013, and invested according to a predetermined fund transition plan. Fifth Third Bank served as the trustee of the Plan through December 31, 2012. The Plan’s recordkeeping function had been outsourced to FASCore through December 31, 2012.

Contributions — Participants may contribute a percentage of their pretax annual cash compensation each year, as defined in the Plan, subject to certain Internal Revenue Code (IRC) limitations. Participants are eligible for a Company match up to the first 6 percent of eligible compensation on a per pay period basis; however, those participants who accrue benefits under the Cincinnati Financial Corporation Retirement Plan are not eligible for the Company match. The Company match is invested according to the participants’ investment directions. Contributions from participants and the Company are recorded each pay period for Plan participants. Eligible participants are initially enrolled in the Plan at a 3 percent contribution rate to encourage associate savings, with an automatic increase of a participant’s contribution rate by 1 percent each year to a maximum 6 percent contribution for these automatically enrolled participants. Each participant has the opportunity to elect to withdraw or change the contribution rate prior to automatic enrollment or at any time once enrolled.

The Plan includes a Roth 401(k) option for participants. This option allows participants to contribute after-tax dollars while contributions and any earnings on those contributions are tax-free upon withdrawal.

The Company may make a discretionary profit sharing contribution to eligible participants. A participant who is not enrolled in the Company’s high deductible group health plan is eligible for the discretionary profit sharing contribution. The Company did not make a profit sharing contribution during 2013 but made a profit sharing contribution of \$255,921 during 2012.

Participants may also contribute amounts representing distributions from the other qualified defined benefit or defined contribution plans (Rollover). Rollovers from other qualified plans were \$2,306,140 during 2013 and \$1,098,637 during 2012.

Participant Accounts — Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, any employer matching contribution and allocations of Plan earnings and charged with withdrawals and allocations of Plan losses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments — Participants direct the investment of their contributions into various investment options offered by the Plan, which include the Company's common stock fund, various registered investment companies or mutual funds and a money market fund. Participants also have the option to invest in a variety of securities through a self-directed brokerage account. Effective January 1, 2013, upon transition to Fidelity as the Plan's recordkeeper, certain funds were no longer offered as investment options and were replaced by funds with similar characteristics, including the stable value fund which was replaced with a money market fund. The Cincinnati Financial Stock Fund (the "Stock Fund") is an Employee Stock Ownership Plan (ESOP), which is primarily invested in common shares of the Company and may also hold cash or other short-term liquid investments to accommodate the ESOP's liquidity needs. A participant may elect to receive cash dividends on Company stock outside of the Plan or leave the dividends in the Plan to be reinvested.

Vesting — Participants are vested immediately in their contributions plus actual earnings thereon and vested in any Company matching contribution and profit sharing contribution attributed to them plus actual earnings thereon after three years of eligible service. Unvested participants who are employed by the Company become fully vested in any Company and profit sharing contribution attributed to them upon reaching age 65 or as defined in the plan.

Notes Receivable from Participants — Participants may borrow from their fund accounts up to a maximum of \$50,000 or 50 percent of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest equal to the prime rate plus 1 percent. At December 31, 2013, interest rates on participant loans ranged from 4.25% to 8.50%, with maturity dates through May 2038. Principal and interest is paid ratably through payroll deductions over a period of up to five years, except for loans used to purchase a primary residence, which are repaid via payroll deduction within a reasonable period as defined by the Plan. Principal and interest paid is credited to applicable funds in the borrower's account. Participant loans are valued at the outstanding principal balances plus any accrued but unpaid interest. Upon participant termination or retirement, any outstanding loan balance attributed to such participant is treated as a distribution to the participant. Delinquent participant loans are recorded as a deemed distribution based on terms of the Plan Document.

Payment of Benefits — The Plan provides for benefits to be paid upon retirement, disability, death or separation other than retirement as defined by the Plan Document. The Plan also provides for hardship withdrawals to occur as outlined in the Plan Document. Plan benefits may be paid in a lump sum of cash or shares of Company common stock. Stock may be paid only for the portion of interest held in the Stock Fund.

Subsequent Events — Subsequent events have been evaluated through June 20, 2014, which is the date financial statements were available to be issued. There were no subsequent events requiring modification to or disclosures in these financial statements.

Forfeited Accounts — Forfeitures of terminated participants' nonvested accounts may be used to restore forfeitures, pay Plan expenses and/or reduce the Company's matching and profit sharing contributions. Forfeiture balances were \$13,585 and \$776 at December 31, 2013 and 2012, respectively.

Forfeitures of \$380,000 and \$179,005 were used to reduce the Company's matching contribution during the years ended December 31, 2013 and 2012, respectively. During 2013, forfeiture amounts were reinvested into the Fidelity Money Market Trust Retirement Fund until used in a way permitted by the Plan. During 2012, forfeiture amounts were invested in the Fifth Third Stable Value Fund. At December 31, 2012, the Fifth Third Stable Value Fund was liquidated and the forfeiture amount is included as cash on the statement of net assets available for benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates — The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is 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 financial statements.

Investment Valuation and Income Recognition — The Plan's investments are stated at fair value, except as described below. The Plan's investment in the Stock Fund is valued based on exchanged-traded observable quoted market prices. The Plan's investments in registered investment companies, or "mutual funds," are valued based on the net asset value of the shares held by the Plan, which represents the price at which market participants buy and sell shares of the mutual funds on a daily basis. Self-directed brokerage accounts allow the participant to invest in a variety of securities such as individual equities, corporate bonds, mutual funds along with other investments as outlined in the Plan Document. Certain securities are prohibited from purchase in the self-directed brokerage accounts. The fair value of these securities are valued based on quoted market prices or within the bid-ask spread that would most likely be the exit position. Fees paid by the participant for investment management services were included as a reduction of the return earned on each fund.

Available to participants in 2012 was a common collective trust fund with underlying investments in investment contracts, which were valued at the fair value of the underlying investments and then adjusted by the issuer to contract value. See Note 5, Stable Value Fund, for additional disclosures.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Administrative Expenses — Trustee fees and other expenses of the Plan are paid jointly by the Company and the participant.

Payment of Benefits — Benefit payments to participants are recorded upon distribution. There were no amounts allocated to accounts of persons who have elected to withdraw from the Plan but have not yet been paid at December 31, 2013 and 2012.

3. INVESTMENTS

The Plan's investments that represented 5 percent or more of the Plan's net assets available for benefits were as follows:

	At December 31,	
	2013	2012
Dodge & Cox Stock Fund	\$ 33,265,120	\$ 22,703,413
T. Rowe Price Growth Stock Fund	30,655,010	21,460,575
* Cincinnati Financial Stock Fund	23,451,273	18,003,407
Dodge & Cox International Stock Fund	18,385,490	14,075,182

* Party-in-interest.

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	Years Ended December 31,	
	2013	2012
Registered investment companies:		
Large cap funds	\$ 22,273,454	\$ 9,120,349
Mid cap funds	6,093,844	2,911,433
Small cap funds	8,177,179	1,482,933
Balanced funds	5,931,911	2,496,073
International funds	5,826,177	3,779,419
Bond funds	(1,031,072)	487,169
Asset allocation funds		(692,811)
Fixed fund		11
Total registered investment companies	47,271,493	19,584,576
Self-directed brokerage account	18,811	
Cincinnati Financial Stock Fund	6,105,990	3,930,838
Total net appreciation of investments	<u>\$ 53,396,294</u>	<u>\$ 23,515,414</u>

4. FAIR VALUE MEASUREMENTS

In accordance with accounting guidance for fair value measurements and disclosures, the Plan categorized its financial instruments, based on the priority of the observable and market-based data for the valuation technique used, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices with readily available independent data in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable market inputs (Level 3). When various inputs for measurement fall within different levels of the fair value hierarchy, the lowest observable input that has a significant impact on fair value measurement is used. Financial instruments are categorized based upon the following characteristics or inputs to the valuation techniques:

Level 1 — Financial assets and liabilities for which inputs are observable and are obtained from reliable quoted prices for identical assets or liabilities in active markets. This is the most reliable fair value measurement and includes, for example, active exchange-traded equity securities and funds.

Level 2 — Financial assets and liabilities for which fair values are based on quoted prices in markets that are not active or for which values are based on similar assets and liabilities that are actively traded. This also includes pricing models for which the inputs are corroborated by market data.

Level 3 — Financial assets and liabilities for which fair values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

The Plan bases fair value for investments in common stock on quoted market prices. Registered investment companies are primarily valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end. Self-directed brokerage accounts are valued based on quoted market prices or within the bid-ask spread which would most likely be the exit position. The methods described above may produce a fair value measurement that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement.

The following tables illustrate the fair value hierarchy for those assets measured at fair value on a recurring basis at December 31, 2013 and 2012. The Plan did not have any liabilities carried at fair value or any Level 3 assets at or during the years ended December 31, 2013 and 2012. The Plan's policy is to recognize transfers between levels at the end of the reporting period. There were no transfers between Level 1 and Level 2 during the years ended December 31, 2013 and 2012.

At December 31, 2013	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Registered investment companies:				
Large cap funds	\$ 91,473,319	\$ -	\$ -	\$ 91,473,319
Mid cap funds	35,137,138			35,137,138
Small cap funds	44,439,074			44,439,074
Balanced funds	52,487,884			52,487,884
International funds	31,508,148			31,508,148
Bond funds	<u>23,738,060</u>	<u> </u>	<u> </u>	<u>23,738,060</u>
Total registered investment companies	<u>278,783,623</u>	<u>-</u>	<u>-</u>	<u>278,783,623</u>
Self-directed brokerage account:				
Interest bearing cash	380,369			380,369
Common stock	911,279			911,279
Mutual funds	377,214			377,214
Options	<u>46,875</u>	<u> </u>	<u> </u>	<u>46,875</u>
Total self-directed brokerage accounts	<u>1,715,737</u>	<u>-</u>	<u>-</u>	<u>1,715,737</u>
Fidelity Money Market Trust Retirement Fund	<u>13,691,346</u>	<u> </u>	<u> </u>	<u>13,691,346</u>
Cincinnati Financial Stock Fund	<u>23,451,273</u>	<u> </u>	<u> </u>	<u>23,451,273</u>
Total	<u>\$ 317,641,979</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 317,641,979</u>

At December 31, 2012	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Registered investment companies:				
Large cap funds	\$ 50,293,913	\$ -	\$ -	\$ 50,293,913
Mid cap funds	12,206,809			12,206,809
Small cap funds	31,796,363			31,796,363
International funds	22,992,211			22,992,211
Bond funds	<u>10,051,797</u>	<u> </u>	<u> </u>	<u>10,051,797</u>
Total registered investment companies	127,341,093	-	-	127,341,093
Cincinnati Financial Stock Fund	<u>18,003,407</u>	<u> </u>	<u> </u>	<u>18,003,407</u>
Total	<u>\$ 145,344,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 145,344,500</u>

5. STABLE VALUE FUND

The Fifth Third Stable Value Fund (the Fund) is a stable value fund that is a common collective trust fund. The Fund was liquidated on December 31, 2012 due to the conversion to Fidelity; see Note 1, Description of the Plan, for additional information. The fund was mapped to the Fidelity Retirement Money Market fund. The beneficial interest of each participant is represented by units. Units are issued and redeemed daily at the Fund's constant net asset value (NAV) of \$1 per unit. Distribution to the Fund's unit holders is declared daily from the net investment income and automatically reinvested in the Fund on a monthly basis, when paid. It is the policy of the Fund to use its best efforts to maintain a stable net asset value of \$1 per unit; although there is no guarantee that the Fund will be able to maintain this value. The Fund invests primarily in a variety of investment contracts such as guaranteed investment contracts (GICs) issued by insurance companies and other financial institutions and other investment products (synthetic GICs) with similar characteristics. The statements of changes in net assets available for benefits are prepared on a contract value basis.

Prior to liquidation, participants had the ability to direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the fund, plus earnings, less participant withdrawals. There are no unfunded commitments or restrictions on redemption frequency for the Fund. Plan management believes that the occurrence of events that would cause the Fund to transact at less than contract value is not probable.

Benefit-responsive investment contracts, including GICs and wrap (synthetic) contracts, are agreements with banks and insurance companies, which are designed to help preserve principal and provide a stable crediting rate. These contracts are fully benefit-responsive and provide that plan participant initiated withdrawals permitted under a participating plan are paid at contract value. In addition to certain wrap agreement termination provisions discussed below, the contracts generally provide for withdrawals associated with certain events that are not in the ordinary course of Fund operations and that the issuer determines will have a material adverse effect on the issuer's financial interest. These withdrawals are paid with a fair value adjustment to the contract value amount of such withdrawal as defined in such contracts.

While each contract issuer specifies the events that may trigger such a fair value adjustment, typically such events include all or a portion of the following: (i) amendments to the Fund documents or Fund's administration; (ii) changes to Fund's prohibition on competing investment options by participating

plans or deletion of equity wash provisions; (iii) complete or partial termination of the Fund or its merger with another fund; (iv) the failure of the Fund or its trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA; (v) unless made in accordance with the withdrawal provisions of the Fund, the redemption of all or a portion of the interests in the Fund held by a participating plan at the direction of the participating plan sponsor, including withdrawals due to the removal of a specifically identifiable group of employees from coverage under the participating plan, or the closing or sale of a subsidiary, employing unit or affiliate, the bankruptcy or insolvency of a plan sponsor, the merger of the plan with another plan, or the plan sponsor's establishment of another tax-qualified defined contribution plan; (vi) any change in law, regulation, ruling, administrative or judicial position or accounting requirement, in any case applicable to the Fund or participant plans, and (vii) the delivery of any communication to plan participants designed to influence a participant not to invest in the Fund.

GICs generally do not permit issuers to terminate the agreement prior to the scheduled maturity date. Wrap contracts generally are evergreen contracts that contain termination provisions. Wrap agreements permit the Fund's investment manager or issuer to terminate upon notice at any time at fair value and provide for automatic termination of the wrap contract if the book value or the fair value of the contract equals zero. The issuer is not excused from paying the excess contract value when the fair value equals zero. Wrap contracts that permit the issuer to terminate at fair value generally provide that the Fund may terminate upon declaring an Amortization Election as described below. In addition, if the Fund defaults in its obligations under the agreement (including the issuer's determination that the agreement constitutes a non-exempt prohibited transaction as defined under ERISA) and such default is not cured within the time permitted by any cure period, then the wrap contract may be terminated by the issuer and the Fund will receive the fair value as of the date of termination. Also, wrap contracts generally permit the issuer or investment manager to elect at any time to adopt a declining duration strategy of the wrapped portfolio whereby the contract would terminate at a date which corresponds to the duration of the underlying fixed income portfolio on the date of the amortization election (Amortization Election). After the effective date of an Amortization Election, the fixed income portfolio must conform to the guidelines agreed upon by the wrap issuer and the investment manager for the Amortization Election period. Such guidelines are intended to result in contract value equaling fair value of the wrapped portfolio by such termination date.

For the year ended December 31, 2012, the average yield for the entire Fund based on actual earnings was 0.47%.

For the year ended December 31, 2012, the average yield adjusted to reflect the actual interest rate credited to participants was 1.18%.

6. PARTY-IN-INTEREST TRANSACTIONS

Effective January 1, 2013, the Plan changed trustees to Fidelity; see Note 1, Description of the Plan, for additional information. During the year ended December 31, 2013, certain Plan investments were shares of mutual funds managed by Fidelity. Fidelity was the trustee as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions.

At December 31, 2013 and 2012, the Plan held 447,769 and 459,743 shares, respectively, of common stock of Cincinnati Financial Corporation, the sponsoring company, with a cost basis of \$14,747,800 and \$14,299,508, respectively. During the years ended December 31, 2013 and 2012, the Plan recorded dividend income from shares of Cincinnati Financial Corporation of \$739,070 and \$731,561, respectively.

7. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. If the Plan is terminated, distributions and withdrawals will continue to be made in accordance with the Plan.

8. FEDERAL INCOME TAX STATUS

The trustee received an opinion letter from the Internal Revenue Service (IRS), dated May 29, 2012, which states the individually designed plan document satisfies the applicable provisions of the IRC. The Company believes the Plan is currently designed and operated as a tax-qualified plan in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires the Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits and changes in net assets available for benefits per the financial statements to the Form 5500. There were no reconciling differences between the financial statements and the Form 5500 for the year ended December 31, 2013, as the Stable Value Fund was liquidated upon conversion to Fidelity. See Note 5 for additional information.

	Year Ended December 31, 2012
Net increase in net assets available for benefits per the financial statements	\$49,462,959
Change in adjustment from contract value to fair value for fully benefit-responsive investment contracts	<u>(156,024)</u>
Net income per the Form 5500	<u>\$49,306,935</u>

* * * * *

SUPPLEMENTAL SCHEDULE

CINCINNATI FINANCIAL CORPORATION TAX-QUALIFIED SAVINGS PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2013

Identity of Issuer	Description of Investment	Shares	Current Value***
* Fidelity Money Market Trust Retirement Fund	Interest bearing cash	13,691,346	\$ 13,691,346
* Cincinnati Financial Corporation Stock Purchase Account	Common stock	447,769	23,449,645 1,628
Total Cincinnati Financial Stock Fund			23,451,273
Dodge & Cox Stock Fund	Registered investment company	196,987	33,265,120
T. Rowe Price Growth Stock	Registered investment company	583,127	30,655,010
Dodge & Cox International Stock	Registered investment company	427,172	18,385,490
Prudential Jennison Mid Cap Growth Z	Registered investment company	395,409	16,010,090
* Fidelity Total Bond	Registered investment company	1,406,449	14,683,324
Artisan International Investor	Registered investment company	430,533	13,122,658
AllianzGI NFJ Small Cap Value Institutional	Registered investment company	355,165	12,491,162
Royce Premier Investment	Registered investment company	561,673	12,418,597
T. Rowe Price New Horizons	Registered investment company	256,903	11,886,903
Vanguard Mid Cap Index I	Registered investment company	368,229	11,076,337
* Fidelity Spartan 500 Index	Registered investment company	142,650	9,342,152
* Fidelity Contrafund K	Registered investment company	88,080	8,461,875
Goldman Sachs Mid Cap Value Institutional	Registered investment company	181,200	8,050,711
Vanguard Small Cap Index I	Registered investment company	144,990	7,642,412
Vanguard Total Bond Market Index I	Registered investment company	593,836	6,270,904
T. Rowe Price Equity Income	Registered investment company	166,809	5,478,008
FMI Large Cap	Registered investment company	204,753	4,271,154
PIMCO Low Duration Institutional	Registered investment company	269,490	2,783,832
* Fidelity Freedom Index 2000 W	Registered investment company	10,912	123,636
* Fidelity Freedom Index 2005 W	Registered investment company	36,162	445,882
* Fidelity Freedom Index 2010 W	Registered investment company	40,292	519,359
* Fidelity Freedom Index 2015 W	Registered investment company	257,592	3,377,030
* Fidelity Freedom Index 2020 W	Registered investment company	466,386	6,296,216
* Fidelity Freedom Index 2025 W	Registered investment company	498,193	7,034,481
* Fidelity Freedom Index 2030 W	Registered investment company	512,091	7,368,983
* Fidelity Freedom Index 2035 W	Registered investment company	682,038	10,135,086
* Fidelity Freedom Index 2040 W	Registered investment company	481,538	7,194,177
* Fidelity Freedom Index 2045 W	Registered investment company	423,801	6,386,680
* Fidelity Freedom Index 2050 W	Registered investment company	204,273	3,098,822
* Fidelity Freedom Index 2055 W	Registered investment company	42,076	499,862
* Fidelity Freedom Index Income W	Registered investment company	685	7,670
Total registered investment company			278,783,623
Self-directed brokerage account	Various		1,715,737
Total participant-directed investments			\$317,641,979
* Participant loans**			\$ 3,985,736

* Party-in-interest

** The interest rates on these loans range from 4.25% to 8.50%, with maturity dates through May 2038.

*** Cost information is not required for participant-directed investments and, therefore, is not included.

Cincinnati Financial Corporation Tax-Qualified Savings Plan

Employer ID No: 31-0542366
Plan Number: 002

Financial Statements as of and for the
Years Ended December 31, 2013 and 2012,
Supplemental Schedule as of December 31, 2013,
and Independent Auditors' Report

CINCINNATI FINANCIAL CORPORATION TAX-QUALIFIED SAVINGS PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITORS' REPORT

To the Audit Committee of the Board of Directors of
Cincinnati Financial Corporation, and to the
Participants of the Cincinnati Financial Corporation
Tax-Qualified Savings Plan:

We have audited the accompanying financial statements of the Cincinnati Financial Corporation Tax-Qualified Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements 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 the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

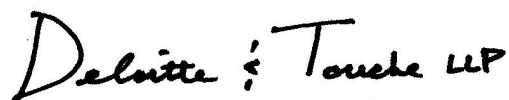
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Cincinnati Financial Corporation Tax-Qualified Savings Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2013 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This schedule is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such schedule has been subjected to the auditing procedures applied in our audits of the financial statements and certain additional procedures, including comparing and reconciling such schedule 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 auditing standards generally accepted in the United States of America. In our opinion, such schedule is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Deloitte & Touche LLP". The signature is written in a cursive, flowing style.

June 20, 2014

**CINCINNATI FINANCIAL CORPORATION
TAX-QUALIFIED SAVINGS PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2013 AND 2012**

	2013	2012
ASSETS:		
Cash	\$ -	\$ 88,082,409
Participant-directed investments (at fair value)	317,641,979	145,344,500
Notes receivable from participants	3,985,736	3,562,917
Accrued interest and dividends receivable	<u>188,063</u>	<u>185,181</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 321,815,778</u>	<u>\$ 237,175,007</u>

Accompanying notes are an integral part of these financial statements.

CINCINNATI FINANCIAL CORPORATION

TAX-QUALIFIED SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
ADDITIONS:		
Participant contributions (including rollovers of \$2,306,140 and \$1,098,637 in 2013 and 2012, respectively)	\$ 22,415,579	\$ 18,995,208
Employer contributions	<u>9,714,721</u>	<u>8,832,718</u>
Total contributions	<u>32,130,300</u>	<u>27,827,926</u>
Net appreciation in fair value of investments	53,396,294	23,515,414
Interest and dividend income	<u>8,767,534</u>	<u>7,370,056</u>
Total investment income	<u>62,163,828</u>	<u>30,885,470</u>
Interest income on notes receivable from participants	<u>153,087</u>	<u>139,233</u>
Total additions	94,447,215	58,852,629
DEDUCTIONS — Benefits paid to participants and other	<u>9,806,444</u>	<u>9,389,670</u>
INCREASE IN NET ASSETS	84,640,771	49,462,959
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>237,175,007</u>	<u>187,712,048</u>
End of year	<u>\$321,815,778</u>	<u>\$237,175,007</u>

Accompanying notes are an integral part of these financial statements.

CINCINNATI FINANCIAL CORPORATION TAX-QUALIFIED SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

1. DESCRIPTION OF THE PLAN

The following description of the Cincinnati Financial Corporation Tax-Qualified Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

General — The Plan is a defined contribution plan open to substantially all employees of Cincinnati Financial Corporation (the “Company”) and its subsidiaries who meet the eligibility requirements outlined in the Plan Document. The Plan commenced January 1, 1996, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan changed trustees to Fidelity Management Trust Company (Fidelity) effective January 1, 2013. Funds remaining as an option for participants were transferred in kind to Fidelity, after market close on December 31, 2012. Funds no longer remaining as an option for participants were liquidated on December 31, 2012, and are shown as cash on the statement of net assets available for benefits. Proceeds from the liquidation were received by Fidelity on January 2, 2013, and invested according to a predetermined fund transition plan. Fifth Third Bank served as the trustee of the Plan through December 31, 2012. The Plan’s recordkeeping function had been outsourced to FASCore through December 31, 2012.

Contributions — Participants may contribute a percentage of their pretax annual cash compensation each year, as defined in the Plan, subject to certain Internal Revenue Code (IRC) limitations. Participants are eligible for a Company match up to the first 6 percent of eligible compensation on a per pay period basis; however, those participants who accrue benefits under the Cincinnati Financial Corporation Retirement Plan are not eligible for the Company match. The Company match is invested according to the participants’ investment directions. Contributions from participants and the Company are recorded each pay period for Plan participants. Eligible participants are initially enrolled in the Plan at a 3 percent contribution rate to encourage associate savings, with an automatic increase of a participant’s contribution rate by 1 percent each year to a maximum 6 percent contribution for these automatically enrolled participants. Each participant has the opportunity to elect to withdraw or change the contribution rate prior to automatic enrollment or at any time once enrolled.

The Plan includes a Roth 401(k) option for participants. This option allows participants to contribute after-tax dollars while contributions and any earnings on those contributions are tax-free upon withdrawal.

The Company may make a discretionary profit sharing contribution to eligible participants. A participant who is not enrolled in the Company’s high deductible group health plan is eligible for the discretionary profit sharing contribution. The Company did not make a profit sharing contribution during 2013 but made a profit sharing contribution of \$255,921 during 2012.

Participants may also contribute amounts representing distributions from the other qualified defined benefit or defined contribution plans (Rollover). Rollovers from other qualified plans were \$2,306,140 during 2013 and \$1,098,637 during 2012.

Participant Accounts — Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, any employer matching contribution and allocations of Plan earnings and charged with withdrawals and allocations of Plan losses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments — Participants direct the investment of their contributions into various investment options offered by the Plan, which include the Company's common stock fund, various registered investment companies or mutual funds and a money market fund. Participants also have the option to invest in a variety of securities through a self-directed brokerage account. Effective January 1, 2013, upon transition to Fidelity as the Plan's recordkeeper, certain funds were no longer offered as investment options and were replaced by funds with similar characteristics, including the stable value fund which was replaced with a money market fund. The Cincinnati Financial Stock Fund (the "Stock Fund") is an Employee Stock Ownership Plan (ESOP), which is primarily invested in common shares of the Company and may also hold cash or other short-term liquid investments to accommodate the ESOP's liquidity needs. A participant may elect to receive cash dividends on Company stock outside of the Plan or leave the dividends in the Plan to be reinvested.

Vesting — Participants are vested immediately in their contributions plus actual earnings thereon and vested in any Company matching contribution and profit sharing contribution attributed to them plus actual earnings thereon after three years of eligible service. Unvested participants who are employed by the Company become fully vested in any Company and profit sharing contribution attributed to them upon reaching age 65 or as defined in the plan.

Notes Receivable from Participants — Participants may borrow from their fund accounts up to a maximum of \$50,000 or 50 percent of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest equal to the prime rate plus 1 percent. At December 31, 2013, interest rates on participant loans ranged from 4.25% to 8.50%, with maturity dates through May 2038. Principal and interest is paid ratably through payroll deductions over a period of up to five years, except for loans used to purchase a primary residence, which are repaid via payroll deduction within a reasonable period as defined by the Plan. Principal and interest paid is credited to applicable funds in the borrower's account. Participant loans are valued at the outstanding principal balances plus any accrued but unpaid interest. Upon participant termination or retirement, any outstanding loan balance attributed to such participant is treated as a distribution to the participant. Delinquent participant loans are recorded as a deemed distribution based on terms of the Plan Document.

Payment of Benefits — The Plan provides for benefits to be paid upon retirement, disability, death or separation other than retirement as defined by the Plan Document. The Plan also provides for hardship withdrawals to occur as outlined in the Plan Document. Plan benefits may be paid in a lump sum of cash or shares of Company common stock. Stock may be paid only for the portion of interest held in the Stock Fund.

Subsequent Events — Subsequent events have been evaluated through June 20, 2014, which is the date financial statements were available to be issued. There were no subsequent events requiring modification to or disclosures in these financial statements.

Forfeited Accounts — Forfeitures of terminated participants' nonvested accounts may be used to restore forfeitures, pay Plan expenses and/or reduce the Company's matching and profit sharing contributions. Forfeiture balances were \$13,585 and \$776 at December 31, 2013 and 2012, respectively.

Forfeitures of \$380,000 and \$179,005 were used to reduce the Company's matching contribution during the years ended December 31, 2013 and 2012, respectively. During 2013, forfeiture amounts were reinvested into the Fidelity Money Market Trust Retirement Fund until used in a way permitted by the Plan. During 2012, forfeiture amounts were invested in the Fifth Third Stable Value Fund. At December 31, 2012, the Fifth Third Stable Value Fund was liquidated and the forfeiture amount is included as cash on the statement of net assets available for benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates — The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is 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 financial statements.

Investment Valuation and Income Recognition — The Plan's investments are stated at fair value, except as described below. The Plan's investment in the Stock Fund is valued based on exchanged-traded observable quoted market prices. The Plan's investments in registered investment companies, or "mutual funds," are valued based on the net asset value of the shares held by the Plan, which represents the price at which market participants buy and sell shares of the mutual funds on a daily basis. Self-directed brokerage accounts allow the participant to invest in a variety of securities such as individual equities, corporate bonds, mutual funds along with other investments as outlined in the Plan Document. Certain securities are prohibited from purchase in the self-directed brokerage accounts. The fair value of these securities are valued based on quoted market prices or within the bid-ask spread that would most likely be the exit position. Fees paid by the participant for investment management services were included as a reduction of the return earned on each fund.

Available to participants in 2012 was a common collective trust fund with underlying investments in investment contracts, which were valued at the fair value of the underlying investments and then adjusted by the issuer to contract value. See Note 5, Stable Value Fund, for additional disclosures.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Administrative Expenses — Trustee fees and other expenses of the Plan are paid jointly by the Company and the participant.

Payment of Benefits — Benefit payments to participants are recorded upon distribution. There were no amounts allocated to accounts of persons who have elected to withdraw from the Plan but have not yet been paid at December 31, 2013 and 2012.

3. INVESTMENTS

The Plan's investments that represented 5 percent or more of the Plan's net assets available for benefits were as follows:

	At December 31,	
	2013	2012
Dodge & Cox Stock Fund	\$ 33,265,120	\$ 22,703,413
T. Rowe Price Growth Stock Fund	30,655,010	21,460,575
* Cincinnati Financial Stock Fund	23,451,273	18,003,407
Dodge & Cox International Stock Fund	18,385,490	14,075,182

* Party-in-interest.

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	Years Ended December 31,	
	2013	2012
Registered investment companies:		
Large cap funds	\$ 22,273,454	\$ 9,120,349
Mid cap funds	6,093,844	2,911,433
Small cap funds	8,177,179	1,482,933
Balanced funds	5,931,911	2,496,073
International funds	5,826,177	3,779,419
Bond funds	(1,031,072)	487,169
Asset allocation funds		(692,811)
Fixed fund		11
Total registered investment companies	47,271,493	19,584,576
Self-directed brokerage account	18,811	
Cincinnati Financial Stock Fund	6,105,990	3,930,838
Total net appreciation of investments	<u>\$ 53,396,294</u>	<u>\$ 23,515,414</u>

4. FAIR VALUE MEASUREMENTS

In accordance with accounting guidance for fair value measurements and disclosures, the Plan categorized its financial instruments, based on the priority of the observable and market-based data for the valuation technique used, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices with readily available independent data in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable market inputs (Level 3). When various inputs for measurement fall within different levels of the fair value hierarchy, the lowest observable input that has a significant impact on fair value measurement is used. Financial instruments are categorized based upon the following characteristics or inputs to the valuation techniques:

Level 1 — Financial assets and liabilities for which inputs are observable and are obtained from reliable quoted prices for identical assets or liabilities in active markets. This is the most reliable fair value measurement and includes, for example, active exchange-traded equity securities and funds.

Level 2 — Financial assets and liabilities for which fair values are based on quoted prices in markets that are not active or for which values are based on similar assets and liabilities that are actively traded. This also includes pricing models for which the inputs are corroborated by market data.

Level 3 — Financial assets and liabilities for which fair values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

The Plan bases fair value for investments in common stock on quoted market prices. Registered investment companies are primarily valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end. Self-directed brokerage accounts are valued based on quoted market prices or within the bid-ask spread which would most likely be the exit position. The methods described above may produce a fair value measurement that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement.

The following tables illustrate the fair value hierarchy for those assets measured at fair value on a recurring basis at December 31, 2013 and 2012. The Plan did not have any liabilities carried at fair value or any Level 3 assets at or during the years ended December 31, 2013 and 2012. The Plan's policy is to recognize transfers between levels at the end of the reporting period. There were no transfers between Level 1 and Level 2 during the years ended December 31, 2013 and 2012.

At December 31, 2013	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Registered investment companies:				
Large cap funds	\$ 91,473,319	\$ -	\$ -	\$ 91,473,319
Mid cap funds	35,137,138			35,137,138
Small cap funds	44,439,074			44,439,074
Balanced funds	52,487,884			52,487,884
International funds	31,508,148			31,508,148
Bond funds	<u>23,738,060</u>	<u> </u>	<u> </u>	<u>23,738,060</u>
Total registered investment companies	<u>278,783,623</u>	<u>-</u>	<u>-</u>	<u>278,783,623</u>
Self-directed brokerage account:				
Interest bearing cash	380,369			380,369
Common stock	911,279			911,279
Mutual funds	377,214			377,214
Options	<u>46,875</u>	<u> </u>	<u> </u>	<u>46,875</u>
Total self-directed brokerage accounts	<u>1,715,737</u>	<u>-</u>	<u>-</u>	<u>1,715,737</u>
Fidelity Money Market Trust Retirement Fund	<u>13,691,346</u>	<u> </u>	<u> </u>	<u>13,691,346</u>
Cincinnati Financial Stock Fund	<u>23,451,273</u>	<u> </u>	<u> </u>	<u>23,451,273</u>
Total	<u>\$ 317,641,979</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 317,641,979</u>

At December 31, 2012	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Registered investment companies:				
Large cap funds	\$ 50,293,913	\$ -	\$ -	\$ 50,293,913
Mid cap funds	12,206,809			12,206,809
Small cap funds	31,796,363			31,796,363
International funds	22,992,211			22,992,211
Bond funds	<u>10,051,797</u>	<u> </u>	<u> </u>	<u>10,051,797</u>
Total registered investment companies	127,341,093	-	-	127,341,093
Cincinnati Financial Stock Fund	<u>18,003,407</u>	<u> </u>	<u> </u>	<u>18,003,407</u>
Total	<u>\$ 145,344,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 145,344,500</u>

5. STABLE VALUE FUND

The Fifth Third Stable Value Fund (the Fund) is a stable value fund that is a common collective trust fund. The Fund was liquidated on December 31, 2012 due to the conversion to Fidelity; see Note 1, Description of the Plan, for additional information. The fund was mapped to the Fidelity Retirement Money Market fund. The beneficial interest of each participant is represented by units. Units are issued and redeemed daily at the Fund's constant net asset value (NAV) of \$1 per unit. Distribution to the Fund's unit holders is declared daily from the net investment income and automatically reinvested in the Fund on a monthly basis, when paid. It is the policy of the Fund to use its best efforts to maintain a stable net asset value of \$1 per unit; although there is no guarantee that the Fund will be able to maintain this value. The Fund invests primarily in a variety of investment contracts such as guaranteed investment contracts (GICs) issued by insurance companies and other financial institutions and other investment products (synthetic GICs) with similar characteristics. The statements of changes in net assets available for benefits are prepared on a contract value basis.

Prior to liquidation, participants had the ability to direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the fund, plus earnings, less participant withdrawals. There are no unfunded commitments or restrictions on redemption frequency for the Fund. Plan management believes that the occurrence of events that would cause the Fund to transact at less than contract value is not probable.

Benefit-responsive investment contracts, including GICs and wrap (synthetic) contracts, are agreements with banks and insurance companies, which are designed to help preserve principal and provide a stable crediting rate. These contracts are fully benefit-responsive and provide that plan participant initiated withdrawals permitted under a participating plan are paid at contract value. In addition to certain wrap agreement termination provisions discussed below, the contracts generally provide for withdrawals associated with certain events that are not in the ordinary course of Fund operations and that the issuer determines will have a material adverse effect on the issuer's financial interest. These withdrawals are paid with a fair value adjustment to the contract value amount of such withdrawal as defined in such contracts.

While each contract issuer specifies the events that may trigger such a fair value adjustment, typically such events include all or a portion of the following: (i) amendments to the Fund documents or Fund's administration; (ii) changes to Fund's prohibition on competing investment options by participating

plans or deletion of equity wash provisions; (iii) complete or partial termination of the Fund or its merger with another fund; (iv) the failure of the Fund or its trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA; (v) unless made in accordance with the withdrawal provisions of the Fund, the redemption of all or a portion of the interests in the Fund held by a participating plan at the direction of the participating plan sponsor, including withdrawals due to the removal of a specifically identifiable group of employees from coverage under the participating plan, or the closing or sale of a subsidiary, employing unit or affiliate, the bankruptcy or insolvency of a plan sponsor, the merger of the plan with another plan, or the plan sponsor's establishment of another tax-qualified defined contribution plan; (vi) any change in law, regulation, ruling, administrative or judicial position or accounting requirement, in any case applicable to the Fund or participant plans, and (vii) the delivery of any communication to plan participants designed to influence a participant not to invest in the Fund.

GICs generally do not permit issuers to terminate the agreement prior to the scheduled maturity date. Wrap contracts generally are evergreen contracts that contain termination provisions. Wrap agreements permit the Fund's investment manager or issuer to terminate upon notice at any time at fair value and provide for automatic termination of the wrap contract if the book value or the fair value of the contract equals zero. The issuer is not excused from paying the excess contract value when the fair value equals zero. Wrap contracts that permit the issuer to terminate at fair value generally provide that the Fund may terminate upon declaring an Amortization Election as described below. In addition, if the Fund defaults in its obligations under the agreement (including the issuer's determination that the agreement constitutes a non-exempt prohibited transaction as defined under ERISA) and such default is not cured within the time permitted by any cure period, then the wrap contract may be terminated by the issuer and the Fund will receive the fair value as of the date of termination. Also, wrap contracts generally permit the issuer or investment manager to elect at any time to adopt a declining duration strategy of the wrapped portfolio whereby the contract would terminate at a date which corresponds to the duration of the underlying fixed income portfolio on the date of the amortization election (Amortization Election). After the effective date of an Amortization Election, the fixed income portfolio must conform to the guidelines agreed upon by the wrap issuer and the investment manager for the Amortization Election period. Such guidelines are intended to result in contract value equaling fair value of the wrapped portfolio by such termination date.

For the year ended December 31, 2012, the average yield for the entire Fund based on actual earnings was 0.47%.

For the year ended December 31, 2012, the average yield adjusted to reflect the actual interest rate credited to participants was 1.18%.

6. PARTY-IN-INTEREST TRANSACTIONS

Effective January 1, 2013, the Plan changed trustees to Fidelity; see Note 1, Description of the Plan, for additional information. During the year ended December 31, 2013, certain Plan investments were shares of mutual funds managed by Fidelity. Fidelity was the trustee as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions.

At December 31, 2013 and 2012, the Plan held 447,769 and 459,743 shares, respectively, of common stock of Cincinnati Financial Corporation, the sponsoring company, with a cost basis of \$14,747,800 and \$14,299,508, respectively. During the years ended December 31, 2013 and 2012, the Plan recorded dividend income from shares of Cincinnati Financial Corporation of \$739,070 and \$731,561, respectively.

7. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. If the Plan is terminated, distributions and withdrawals will continue to be made in accordance with the Plan.

8. FEDERAL INCOME TAX STATUS

The trustee received an opinion letter from the Internal Revenue Service (IRS), dated May 29, 2012, which states the individually designed plan document satisfies the applicable provisions of the IRC. The Company believes the Plan is currently designed and operated as a tax-qualified plan in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires the Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits and changes in net assets available for benefits per the financial statements to the Form 5500. There were no reconciling differences between the financial statements and the Form 5500 for the year ended December 31, 2013, as the Stable Value Fund was liquidated upon conversion to Fidelity. See Note 5 for additional information.

	Year Ended December 31, 2012
Net increase in net assets available for benefits per the financial statements	\$49,462,959
Change in adjustment from contract value to fair value for fully benefit-responsive investment contracts	<u>(156,024)</u>
Net income per the Form 5500	<u>\$49,306,935</u>

* * * * *

SUPPLEMENTAL SCHEDULE

CINCINNATI FINANCIAL CORPORATION TAX-QUALIFIED SAVINGS PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2013

Identity of Issuer	Description of Investment	Shares	Current Value***
* Fidelity Money Market Trust Retirement Fund	Interest bearing cash	13,691,346	\$ 13,691,346
* Cincinnati Financial Corporation Stock Purchase Account	Common stock	447,769	23,449,645 1,628
Total Cincinnati Financial Stock Fund			23,451,273
Dodge & Cox Stock Fund	Registered investment company	196,987	33,265,120
T. Rowe Price Growth Stock	Registered investment company	583,127	30,655,010
Dodge & Cox International Stock	Registered investment company	427,172	18,385,490
Prudential Jennison Mid Cap Growth Z	Registered investment company	395,409	16,010,090
* Fidelity Total Bond	Registered investment company	1,406,449	14,683,324
Artisan International Investor	Registered investment company	430,533	13,122,658
AllianzGI NFJ Small Cap Value Institutional	Registered investment company	355,165	12,491,162
Royce Premier Investment	Registered investment company	561,673	12,418,597
T. Rowe Price New Horizons	Registered investment company	256,903	11,886,903
Vanguard Mid Cap Index I	Registered investment company	368,229	11,076,337
* Fidelity Spartan 500 Index	Registered investment company	142,650	9,342,152
* Fidelity Contrafund K	Registered investment company	88,080	8,461,875
Goldman Sachs Mid Cap Value Institutional	Registered investment company	181,200	8,050,711
Vanguard Small Cap Index I	Registered investment company	144,990	7,642,412
Vanguard Total Bond Market Index I	Registered investment company	593,836	6,270,904
T. Rowe Price Equity Income	Registered investment company	166,809	5,478,008
FMI Large Cap	Registered investment company	204,753	4,271,154
PIMCO Low Duration Institutional	Registered investment company	269,490	2,783,832
* Fidelity Freedom Index 2000 W	Registered investment company	10,912	123,636
* Fidelity Freedom Index 2005 W	Registered investment company	36,162	445,882
* Fidelity Freedom Index 2010 W	Registered investment company	40,292	519,359
* Fidelity Freedom Index 2015 W	Registered investment company	257,592	3,377,030
* Fidelity Freedom Index 2020 W	Registered investment company	466,386	6,296,216
* Fidelity Freedom Index 2025 W	Registered investment company	498,193	7,034,481
* Fidelity Freedom Index 2030 W	Registered investment company	512,091	7,368,983
* Fidelity Freedom Index 2035 W	Registered investment company	682,038	10,135,086
* Fidelity Freedom Index 2040 W	Registered investment company	481,538	7,194,177
* Fidelity Freedom Index 2045 W	Registered investment company	423,801	6,386,680
* Fidelity Freedom Index 2050 W	Registered investment company	204,273	3,098,822
* Fidelity Freedom Index 2055 W	Registered investment company	42,076	499,862
* Fidelity Freedom Index Income W	Registered investment company	685	7,670
Total registered investment company			278,783,623
Self-directed brokerage account	Various		1,715,737
Total participant-directed investments			\$317,641,979
* Participant loans**			\$ 3,985,736

* Party-in-interest

** The interest rates on these loans range from 4.25% to 8.50%, with maturity dates through May 2038.

*** Cost information is not required for participant-directed investments and, therefore, is not included.