

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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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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 INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>CINCINNATI INCORPORATED</u> <u>PO BOX 11111</u> <u>CINCINNATI, OH 45211</u>	1c Effective date of plan <u>12/15/1949</u>	2b Employer Identification Number (EIN) <u>31-0241180</u>
<u>7420 KILBY ROAD</u> <u>HARRISON, OH 45030</u>	2c Sponsor's telephone number <u>513-367-7100</u>	2d Business code (see instructions) <u>333510</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.	10/02/2014	JEFF HERMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2014	JEFF HERMAN
	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	
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:		3c Administrator's telephone number	
a Sponsor's name		4b EIN	
5 Total number of participants at the beginning of the plan year		4c PN	
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		5 643	
a Active participants		6a 232	
b Retired or separated participants receiving benefits		6b 67	
c Other retired or separated participants entitled to future benefits		6c 326	
d Subtotal. Add lines 6a , 6b , and 6c		6d 625	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 17	
f Total. Add lines 6d and 6e		6f 642	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I			
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)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(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		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)	
		(4) ☒ C (Service Provider Information)	
		(5) ☐ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

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

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

A Name of plan <u>CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CINCINNATI INCORPORATED</u>	D Employer Identification Number (EIN) <u>31-0241180</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>36963451</u>
b Actuarial value	2b <u>35635222</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>73</u> (1) Number of participants <u>10606013</u> (2) Funding Target
b For terminated vested participants.....	3b <u>326</u> <u>9364921</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>764113</u>
(2) Vested benefits	3c(2) <u>33558021</u>
(3) Total active.....	3c(3) <u>244</u> <u>34322134</u>
d Total.....	3d <u>643</u> <u>54293068</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☒	
a Funding target disregarding prescribed at-risk assumptions	4a <u>51025026</u>
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b <u>56471762</u>
5 Effective interest rate	5 <u>6.25 %</u>
6 Target normal cost	6 <u>290000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/25/2014</u>
	Signature of actuary	Date
<u>RANDALL N. SMITH</u>	Type or print name of actuary	<u>14-06649</u>
		Most recent enrollment number
<u>CUNI, RUST & STRENK</u>	Firm name	<u>513-891-0270</u>
		Telephone number (including area code)
<u>4555 LAKE FOREST DRIVE</u> <u>SUITE 620</u> <u>CINCINNATI, OH 45242-3760</u>	Address of the firm	

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.77</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>6.95</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	69.84 %
15 Adjusted funding target attainment percentage	15	69.84 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	66.44 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	65.63 %

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/04/2013	875012	0	01/08/2014	475012	0
07/31/2013	300000	0	02/07/2014	400000	0
08/08/2013	250000	0	07/17/2014	250000	0
08/13/2013	325012	0	08/07/2014	250000	0
10/03/2013	450000	0	09/04/2014	459628	0
11/06/2013	425012	0			
			Totals ►	18(b) 4459676	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4225118
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	290000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		18657846	3930636
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...		34	4220636
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....	36		4220636
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		4225118
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	4482
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☒ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☒ 2009 ☒ 2010 ☐ 2011	
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43		

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 CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CINCINNATI INCORPORATED	D Employer Identification Number (EIN) 31-0241180	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CUNI, RUST, & STRENK	4555 LAKE FOREST DRIVE SUITE 620 CINCINNATI, OH 45242
31-1227755	

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation	
US BANK NATIONAL ASSOCIATION	IT AND C PAYMENT SERVICES 60 LIVINGSTON AVE ST. PAUL, MN 55107
31-0841368	

(b) Enter name and EIN or address of person who provided you disclosures 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)

US BANK NATIONAL ASSOCIATION

IT AND C PAYMENT SERVICES
60 LIVINGSTON AVE
ST. PAUL, MN 55107

31-0841368

(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?
13		20474	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CUNI, RUST, & STRENK

4555 LAKE FOREST DRIVE
SUITE 620
CINCINNATI, OH 45242

31-1227755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11		80600	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CINCINNATI INCORPORATED	D Employer Identification Number (EIN) 31-0241180	

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		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	1332282	1834640
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)	134404	133915
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1204313	1126412
	(2) U.S. Government securities	1c(2)	7215724	5940734
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)	3193266	4726095
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)	17636741	23458238
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6583396	8589269
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	37300126	45809303

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
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	37300126	45809303
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	4180655	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4180655
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	872876	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		872876
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	5723473	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		5723473

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		10777004

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1640725	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1640725
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	627102	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		627102
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2267827

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8509177
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ 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: BKD LLP

(2) EIN: 44-0160260

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

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		1000000
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.)			
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.			

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 INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CINCINNATI INCORPORATED</u>	D Employer Identification Number (EIN) <u>31-0241180</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
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>31-0841368</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 <u>3</u>

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): _____

Independent Auditor's Report

Plan Administrator
Cincinnati Incorporated Employees' Retirement Pension Plan
Harrison, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Cincinnati Incorporated Employees' Retirement Pension 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting our audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by US Bank Institutional Trust & Custody, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes transactions related to these assets. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2013 and 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules listed in the table of contents are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*.

BKD, LLP

Cincinnati, Ohio
September 16, 2014

Federal Employer Identification Number: 44-0160260

Cincinnati Incorporated Employee's Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4j – Schedule of Reportable Transactions

December 31, 2013

Identity	Description	Purchase Price	Selling Price	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Series of Transactions Exceed 5%</u>							
First American Government Obligation Fund	First American Government Obligation Fund						
	Purchases	\$ 8,804,037	\$ -	\$ -	\$ 8,804,037	\$ 8,804,037	\$ -
	Sales	-	8,665,848	-	8,665,848	8,665,848	-

Schedule SB, Line 26 – Schedule of Active Participant Data
Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

Years of Credited Service:

[illegible]

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

1. Interest Rates:

- a. Funding target 1.62%; 4.40%; 5.45% segment rates for January 2013 for current year for Maximum Deductible Contribution.
- 4.94%; 6.15%; 6.76% segment rates for January 2013 for current year for other purposes.
- 5.54%/6.85%/7.52% segment rates for January 2012 for current year.
- b. ASC 960 7.00% current and prior year.

2. Mortality Rates:

- a. Funding Target: 2013 Static Mortality Table for Annuitants and Non-Annuitants for Males and Females
- b. ASC 960 RP-2000 Combined Mortality Table projected to 2022 using Scale AA.

3. Retirement Age:

<u>Age</u>	<u>Rate</u>
55-59	0.01
60-61	0.02
62	0.40
63	0.20
64	0.15
65	1.00

4. Termination Rates:

T-4 Table from the Actuary's Pension Handbook.

<u>Age</u>	<u>Rate</u>
25	0.0529
30	0.0507
40	0.0419
50	0.0248
60+	0.0009

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

5. Salary Increase Rate: N/A.
6. Percent Married/Spousal Age: 75% with wives 3 years younger than their husbands.
7. Expense Load: \$290,000 per year.
8. Actuarial Cost Method: Unit Credit.
9. Actuarial Value of Assets: Asset smoothing over 24 months as allowed under PPA.
10. Changes Since Last Year: The expense load was increased to \$290,000 per year, and the interest rates and mortality table have been updated in accordance with PPA and MAP-21. In addition, the mortality table used for ASC 960 liabilities is now projected to 2022.

Schedule SB, line 22 -- Description of Weighted Average Retirement Age
Plan Name: The Cincinnati Incorporated Employees' Retirement Pension Plan
EIN: 31-0241180
PN: 001

(A) Early Retirement Age	(B) Retirement Rates	(C) Fraction Remaining	(D) Probability Distribution	(E) Sum Weighted Average Age
55	1.00%	0.99000	1.00%	0.55000
56	1.00%	0.98010	0.99%	0.55440
57	1.00%	0.97030	0.98%	0.55866
58	1.00%	0.96060	0.97%	0.56277
59	1.00%	0.95099	0.96%	0.56675
60	2.00%	0.93197	1.90%	1.14119
61	2.00%	0.91333	1.86%	1.13700
62	40.00%	0.54800	36.53%	22.65060
63	20.00%	0.43840	10.96%	6.90478
64	15.00%	0.37264	6.58%	4.20863
65	100.00%	0.00000	37.26%	24.22153

Weighted Average Retirement Age

63.1

The Retirement Rates (Column B) at each Early Retirement Age (Column A) are converted to a probability distribution (Column D). The products of Column A and Column D are summed to determine the resulting Weighted Average Retirement Age.

Schedule SB, line 19 – Discounted Employer Contributions.

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

<u>Date</u>	<u>Contribution Amount</u>	<u>Number of Days to 1/1/2013</u>	<u>Discounted Contributions at 6.25%</u>
4/4/2013	\$875,012	93	\$861,600
7/31/2013	300,000	211	289,085
8/8/2013	250,000	219	240,342
8/13/2013	325,012	224	312,000
10/3/2013	450,000	275	429,908
11/6/2013	425,012	309	402,632
1/8/2014	475,012	372	446,551
2/7/2014	400,000	402	373,081
7/17/2014	250,000	562	227,720
8/7/2014	250,000	583	226,927
9/4/2014	<u>459,628</u>	611	<u>415,272</u>
TOTAL	\$4,459,676		\$4,225,118

Effective Interest Rate: 6.25%

Effective Rate for Late Quarterlies: 11.25%

Schedule SB, line 4 – Additional Information for Plans in At-Risk Status

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

At-Risk liabilities assume a participant eligible for immediate distribution by the end of the 11th plan year beginning with the current plan year commences distribution at the earliest retirement date under the plan, or, if later, at the end of the current plan year.

The normal form of payment, a life annuity with 5 years certain, is the assumed payment form as it is the payment form with the highest present value.

Schedule SB, line 32 – Schedule of Amortization Bases.

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

<u>Type</u>	<u>Present Value of Remaining Installments</u>	<u>Date Established</u>	<u>Rem. Years</u>	<u>Amortization Installment</u>
Shortfall	3,071,301	01/01/2008	2	1,572,667
Shortfall	1,489,864	01/01/2009	11	177,244
Shortfall	\$ 6,594,859	01/01/2010	12	\$ 738,971
Shortfall	3,667,564	01/01/2011	5	805,899
Shortfall	(183,849)	01/01/2012	6	(34,735)
Shortfall	<u>4,018,107</u>	01/01/2013	7	<u>670,590</u>
	\$ 18,657,846			\$ 3,930,636

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

1. Effective Date: January 1, 1949.
2. Plan Year: January 1st through December 31st.
3. Covered Employees: All employees of Cincinnati Incorporated.
4. Eligibility: On date of employment. No new entrants will be allowed into the Plan on or after January 1, 2001 (January 1, 2002 for shop employees).
5. Year of Service: Plan Years with one or more hours of service.
6. Maximum Annual Benefit: \$205,000 for participants retiring at age 62 during the 2013 plan year.
7. Maximum Annual Compensation: \$255,000 for participants during the 2013 plan year.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

8. Normal Retirement:

- a. Eligibility Age 65 and 5th anniversary of Plan participation.
- b. Monthly Benefit

For participants hired on or after May 1, 1989, 2.0% of earnings.

For participants hired before May 1, 1989, the greater of the above benefit or the following benefits:

1.5% of earnings for the period ending 5 years prior to Normal Retirement Date, plus 0.5% of earnings in excess of \$6,000, plus 1% of earnings for the ten year period ending 5 years prior to Normal Retirement Date, plus 2.00% of earnings on and after Normal Retirement date, or

A special project and prorate methodology based on the above benefit which utilizes a 10 year average salary and service ratio.

Benefit accruals were frozen effective December 31, 2005 for Administrative and Professional, and Office and Technical, and on March 31, 2007 for Shop employees.

9. Early Retirement:

- a. Eligibility Age 55 and 10 Years of Service, Age 62 and 5 Years of Service, or 25 Years of Service.
- b. Monthly Benefit Calculated as for Normal Retirement with percentage reduction for early commencement prior to age 62.

10. Vested Retirement:

- a. Eligibility 5 Years of Service.
- b. Monthly Benefit Calculated as for Normal Retirement. Participants may elect to receive monthly benefit at age 55 or later calculated as for Early Retirement with percentage reduction for early commencement prior to age 65.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

11. Pre-Retirement Death:

- | | |
|--------------------|--|
| a. Eligibility | Married and 5 Years of Service. |
| b. Monthly Benefit | Calculated as for Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement. |

12. Payment Forms:

- | | |
|-------------|---|
| a. Normal | A 5-Year Certain and Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants. |
| b. Optional | Actuarially Equivalent 75% Joint & Survivor Annuity (QOSA), or a lump sum payment. |

13. Actuarial Equivalency:

- | | |
|-------------------------|--|
| a. Other Than Lump Sums | 1971 Group Annuity Mortality Table and 6.00% interest. |
| b. Lump Sums | Minimum of the 2013 IRS Applicable Mortality Table and the 417(e) segment interest rates for the December prior to the Plan Year. Two other methods as defined in the plan document. |

14. Changes Since Last Year:

None.

Schedule SB, line 24 – Justification for Change in Actuarial Assumptions

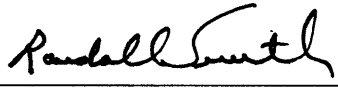
Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

Effective with the January 1, 2013 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was increased to \$290,000 to better reflect actual experience.

 (signed)

Randall Smith

Enrollment # 14-06649

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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► **Round off amounts to nearest dollar.**► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A** Name of plan
CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN**B** Three-digit
plan number (PN) ► **001****C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CINCINNATI INCORPORATED**D** Employer Identification Number (EIN)
31-0241180**E** Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500**Part I Basic Information****1** Enter the valuation date: Month 01 Day 01 Year 2013**2** Assets:

a Market value	2a	36,963,451
b Actuarial value	2b	35,635,222

3 Funding target/participant count breakdown:

	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a 73	10,606,013
b For terminated vested participants	3b 326	9,364,921
c For active participants:		
(1) Non-vested benefits	3c(1)	764,113
(2) Vested benefits	3c(2)	33,558,021
(3) Total active	3c(3) 244	34,322,134
d Total	3d 643	54,293,068

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☒

a Funding target disregarding prescribed at-risk assumptions	4a	51,025,026
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	56,471,762

5 Effective interest rate **5** **6.25 %****6** Target normal cost **6** **290,000****Statement by Enrolled Actuary**

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

**SIGN
HERE***Randall N. Smith*

Signature of actuary

Randall N. Smith

Type or print name of actuary

Cuni, Rust & Strenk

Firm name

**4555 Lake Forest Drive
Suite 620
US Cincinnati****OH 45242-3760**

Address of the firm

9/25/2014

Date

14-06649

Most recent enrollment number

(513) 891-0270

Telephone number (including area code)

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v.130118

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.77%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>6.95%</u> except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	69.84 %
15 Adjusted funding target attainment percentage	15	69.84 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	66.44 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	68.08 %

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/04/2013	875,012		07/17/2014	250,000	
07/31/2013	300,000		08/07/2014	250,000	
08/08/2013	250,000		09/04/2014	459,628	
08/13/2013	325,012				
10/03/2013	450,000				
11/06/2013	425,012				
01/08/2014	475,012				
02/07/2014	400,000				
Totals ▶ 18(b)				4,459,676	18(c)

19 Discounted employer contributions -- see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..	19c	4,225,118

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.94 %	2nd segment: 6.15 %	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	290,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	18,657,846		3,930,636
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	4,220,636	
	Carryover balance	Prefunding Balance	Total balance
35 Balances elected for use to offset funding requirement			
36 Additional cash requirement (line 34 minus line 35)	36	4,220,636	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	4,225,118	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	4,482	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40		

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☒ 2009 ☒ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43		

Cincinnati Incorporated Employee's Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2013

Identity of Issuer	Description of Investment	Cost	Current Value
U.S. Treasury and Federal Agency Securities			
Federal Farm Credit Bank	\$200,000, 2.070%, due 09/27/2021	\$ 200,000	\$ 186,388
Federal Home Loan Bank	\$200,000, 2.500%, due 07/05/2022	201,700	187,168
Federal Home Loan Mortgage Corporation #C9-1075	\$61,557, 6.000%, due 08/01/2027	67,943	68,107
Federal Home Loan Mortgage Corporation Remic Series 1577	\$97,713, 6.500%, due 09/15/2023	109,389	108,514
Federal Home Loan Mortgage Corporation	\$100,000, 3.000%, due 08/27/2027	100,000	87,226
Federal Home Loan Mortgage Corporation Remic Series 3854	\$64,473, 3.500%, due 07/15/2025	67,052	67,623
Federal Home Loan Mortgage Corporation Remic Trust 4003	\$210,972, 3.500%, due 04/15/2022	222,575	218,906
Federal Home Loan Mortgage Corporation 4030-JA	\$196,729, 3.500%, due 12/15/2041	196,729	193,654
Federal Home Loan Mortgage Corporation	\$350,000, 2.375%, due 01/13/2022	354,519	334,586
Federal Home Loan Mortgage Corporation Remic Series 2675	\$44,589, 4.000%, due 09/15/2018	47,376	46,918
Federal National Mortgage Association Remic Trust 2011-124	\$121,037, 2.500%, due 08/25/2040	124,857	118,780
Federal National Mortgage Association Remic Trust 2011-111	\$167,616, 4.000%, due 01/25/2023	177,045	170,727
Federal National Mortgage Association Remic Trust 2012-76	\$97,219, 6.500%, due 07/25/2042	110,738	107,312
Federal National Mortgage Association Remic Trust 2012-72	\$86,935, 3.000%, due 01/25/2038	90,494	87,652
Federal National Mortgage Association	\$200,000, 0.600%, due 11/14/2017	200,000	198,454
Federal National Mortgage Association Remic Trust 2003-72	\$62,912, 3.500%, due 08/25/2033	65,684	65,329
Federal National Mortgage Association Remic Trust 2011-53	\$66,123, 4.000%, due 06/25/2041	69,946	69,158
Federal National Mortgage Association	\$244,399, 2.000%, due 09/01/2022	253,020	245,768
Government National Mortgage Association Remic Trust 2010-15	\$143,148, 4.000%, due 10/20/2039	150,753	150,084
Government National Mortgage Association Remic Trust 2010-67 4.0 2025	\$78,708, 4.000%, due 05/16/2025	84,119	84,129
Government National Mortgage Association Remic Trust 2010-111 BG	\$65,600, 2.000%, due 05/16/2035	66,445	65,957
Government National Mortgage Association 2010-98 CH	\$214,697, 3.000%, due 10/20/2039	222,883	209,961
US Treasury Note	\$250,000, 8.875%, due 08/15/2017	357,618	318,985
US Treasury Note	\$200,000, 6.000%, due 02/15/2026	282,173	255,312
US Treasury Note	\$300,000, 3.500%, due 02/15/2039	325,865	282,516
US Treasury Note	\$229,000, 4.375%, due 11/15/2039	286,770	248,859
US Treasury Note	\$70,000, 4.000%, due 08/15/2018	81,657	77,640
US Treasury Note	\$325,000, 3.750%, due 11/15/2018	374,132	356,662
US Treasury Note	\$300,000, 3.125%, due 05/15/2019	334,534	319,689
US Treasury Note	\$150,000, 3.625%, due 02/15/2020	171,657	163,266
US Treasury Note	\$320,000, 2.625%, due 08/15/2020	339,729	326,499
US Treasury Note	\$500,000, 2.250%, due 11/30/2017	532,611	518,905
		<u>6,270,013</u>	<u>5,940,734</u>

Cincinnati Incorporated Employee's Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2013

Identity of Issuer	Description of Investment	Cost	Current Value
Corporate Bonds and Notes			
AT&T Incorporated	\$100,000, 5.600%, due 05/15/2018	\$ 116,393	\$ 113,560
Altera Corporation	\$60,000, 2.500%, due 11/15/2018	59,681	59,492
American Express Credit Corporation	\$125,000, 1.750%, due 06/12/2015	125,685	127,018
Archer Daniels	\$100,000, 5.450%, due 03/15/2018	118,826	113,026
CR Bard Incorporated	\$100,000, 2.875%, due 01/15/2016	104,071	103,325
Bear Stearns CMBS 2007-PWR15 Feb 2044	\$15,705, 5.315%, due 02/11/2044	16,068	15,740
Berkshire Hathaway Incorporated	\$100,000, 3.200%, due 02/11/2015	105,851	103,070
Blackrock Incorporated	\$100,000, 4.250%, due 05/24/2021	108,566	105,808
Celgene Corporation	\$50,000, 2.450%, due 10/15/2015	51,853	51,365
Citigroup Incorporated	\$160,000, 5.125%, due 05/05/2014	162,613	162,338
Rabobank Nederland	\$100,000, 4.500%, due 01/11/2021	103,757	106,141
Digital Realty Trust Limited Partnership	\$100,000, 5.250%, due 03/15/2021	105,742	102,059
FMC Tech Incorporated	\$35,000, 2.000%, due 10/01/2017	34,918	34,704
Fifth Third Bancorp	\$100,000, 3.625%, due 01/25/2016	102,249	105,059
Flowserve	\$40,000, 4.000%, due 11/15/2023	39,813	38,897
General Electric Capital Corporation	\$50,000, 5.625%, due 05/01/2018	59,363	57,419
General Electric Capital Corporation	\$100,000, 4.625%, due 01/07/2021	106,197	109,045
Gilead Sciences Incorporated	\$100,000, 3.050%, due 12/01/2016	100,530	105,587
Goldman Sachs	\$90,000, 1.301%, due 02/07/2014	90,086	90,063
HCP Incorporated	\$100,000, 2.700%, due 02/01/2014	101,630	100,156
HCP Incorporated	\$175,000, 2.625%, due 02/01/2020	174,526	166,808
Hewlett Packard	\$59,000, 6.125%, due 03/01/2014	59,596	59,500
Intel Corporation	\$125,000, 1.350%, due 12/15/2017	124,868	123,543
Intercontinental Exchange	\$35,000, 2.500%, due 10/15/2018	34,969	35,258
JPMorgan Chase & Company	\$100,000, 1.100%, due 10/15/2015	100,000	100,381
JPMorgan Chase & Company	\$100,000, 6.000%, due 01/15/2018	118,515	115,148
JPMorgan Chase & Company	\$100,000, 3.450%, due 03/01/2016	104,145	104,885
Merck & Co. Incorporated	\$100,000, 1.100%, due 01/31/2018	99,797	97,199
NYSE Euronext	\$100,000, 2.000%, due 10/05/2017	100,233	100,130
Nelnet St Ln Tr 2008-2	\$153,000, 1.994%, due 06/26/2034	159,813	159,244
Oneok Partners Limited Partnership	\$100,000, 2.000%, due 10/01/2017	99,713	99,511
Pepsico Incorporated	\$100,000, 5.000%, due 06/01/2018	116,538	112,172
Simon Property Group Limited Partnership	\$100,000, 4.125%, due 12/01/2021	105,723	103,450
SunTrust Banks Incorporated	\$100,000, 3.600%, due 04/15/2016	103,089	105,331
United Health Group Incorporated	\$55,000, 1.400%, due 10/15/2017	54,934	54,305
Verizon Communications	\$100,000, 6.350%, due 04/01/2019	121,881	117,539
Verizon Communications	\$50,000, 1.993%, due 09/14/2018	50,000	52,575
Viacom Incorporated	\$40,000, 2.500%, due 09/01/2018	39,769	40,322
Wells Fargo & Company	\$100,000, 4.600%, due 04/01/2021	109,452	109,623
		<u>3,691,453</u>	<u>3,660,796</u>

Cincinnati Incorporated Employee's Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2013

Identity of Issuer	Description of Investment	Cost	Current Value
Foreign Securities			
Bank of Montreal	\$175,000, 1.400%, due 09/11/2017	\$ 175,009	\$ 172,289
Bank of Nova Scotia	\$100,000, 2.050%, due 10/07/2015	100,438	102,583
Bank of Nova Scotia	\$110,000, 2.050%, due 10/30/2018	109,922	108,967
Barclays Bank Public Limited Company	\$100,000, 5.000%, due 09/22/2016	107,993	110,094
Petrobras International Finance	\$160,000, 3.500%, due 02/06/2017	160,518	161,464
Statoil ASA	\$100,000, 3.125%, due 08/17/2017	105,329	104,973
Syngenta Finance	\$75,000, 3.125%, due 03/28/2022	74,879	71,944
Thomson Reuters Corporation	\$30,000, 1.300%, due 02/23/2017	29,858	29,868
Total Capital Canada	\$100,000, 1.450%, due 01/15/2018	100,166	98,861
Westpac Banking Corporation	\$100,000, 4.200%, due 02/27/2015	104,504	104,256
		<u>1,068,616</u>	<u>1,065,299</u>
Mutual Funds/Common Stock			
AT&T Incorporated	5,525 shares	193,659	194,259
Activision Blizzard Incorporated	9,160 shares	130,479	163,323
Affiliated Managers Group Incorporated	760 shares	78,663	164,829
Alexion Pharmaceuticals Incorporated	1,500 shares	186,103	199,326
Amazon.com Incorporated	480 shares	116,852	191,419
American Airlines Group Incorporated	3,830 shares	65,146	96,707
American Express Company	1,860 shares	90,237	168,758
American Water Works Company Incorporated	2,030 shares	63,431	85,788
Apache Corporation	1,720 shares	147,289	147,817
Apple Incorporated	780 shares	339,063	437,596
Applied Materials Incorporated	5,810 shares	92,403	102,721
Bank of America Corporation	11,965 shares	74,789	186,295
Berkshire Hathaway Incorporated	1,355 shares	117,403	160,649
Blackstone Group Limited Partnership	3,260 shares	63,448	102,690
Caterpillar Incorporated	1,650 shares	144,350	149,837
Cerner Corporation	6,150 shares	237,911	342,801
Chevron Corporation	980 shares	103,438	122,412
Cisco System Incorporated	10,150 shares	227,736	227,665
Citigroup Incorporated	2,660 shares	110,952	138,613
Comcast Corporation	1,430 shares	33,610	74,310
Crown Castle International Corporation	1,250 shares	76,501	91,788
Cummins Incorporated	365 shares	40,043	51,454
Danaher Corporation	3,780 shares	190,416	291,816
Darling International Incorporated	9,200 shares	122,363	192,096
Davita Healthcare Partners Incorporated	3,110 shares	184,376	197,081
Delta Air Lines Incorporated	8,010 shares	99,702	220,035
Dillards Incorporated	825 shares	66,451	80,198
Dow Chemical Company	2,690 shares	93,805	119,436
EMC Corporation	7,800 shares	206,280	196,170
eBay Incorporated	5,120 shares	204,335	280,909
F5 Networks Incorporated	2,420 shares	229,437	219,881

Cincinnati Incorporated Employee's Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2013

Identity of Issuer	Description of Investment	Cost	Current Value
General Electric	5,880 shares	\$ 104,128	\$ 164,816
General Mills Incorporated	4,310 shares	170,217	215,112
General Motors Company	8,506 shares	243,577	347,640
Gilead Sciences Incorporated	3,220 shares	66,086	241,822
Google Incorporated	335 shares	223,389	375,438
Halliburton Company	3,540 shares	130,524	179,655
Hartford Financial Services Group Incorporated	1,855 shares	32,658	67,207
Hatteras Financial Corporation	3,835 shares	94,444	62,664
Hertz Global Holdings Incorporated	2,845 shares	55,869	81,424
Hess Corporation	1,760 shares	118,276	146,080
Humana Incorporated	1,090 shares	84,603	112,510
JPMorgan Chase & Company	5,690 shares	194,758	332,751
Joy Global Incorporated	1,950 shares	105,422	114,056
KKR Company Limited Partnership	3,990 shares	73,541	97,117
Kroger Company	3,070 shares	73,507	121,357
Estee Lauder Companies Incorporated	5,180 shares	298,704	390,158
Lincoln National Corporation	1,590 shares	38,796	82,076
Merck & Company Incorporated	4,845 shares	196,332	242,492
MetLife Incorporated	5,655 shares	190,604	304,918
Microsoft Corporation	2,935 shares	82,983	109,798
National Oilwell Varco Incorporated	2,480 shares	176,233	197,234
NetApp Incorporated	7,280 shares	260,042	299,499
Occidental Petroleum Corporation	1,190 shares	99,859	113,169
Oracle Corporation	2,640 shares	74,367	101,006
PepsiCo Incorporated	2,600 shares	171,720	215,644
Pfizer Incorporated	5,160 shares	109,503	158,051
Qualcomm Incorporated	4,200 shares	267,259	311,850
Quanta Services Incorporated	7,970 shares	178,983	251,533
Reliance Steel Aluminum	1,470 shares	108,826	111,485
Robert Half International Incorporated	5,510 shares	161,667	231,365
The Charles Schwab Corporation	2,835 shares	36,482	73,710
Scripps Networks Interactive Incorporated	5,220 shares	297,859	451,060
State Street Corporation	1,930 shares	96,022	141,643
Suntrust Banks Incorporated	2,045 shares	62,698	75,276
The TJX Companies Incorporated	6,610 shares	286,458	421,255
Tetra Technologies Incorporated	8,490 shares	211,209	237,550
Trimble Navigation Limited	4,540 shares	99,287	157,538
Two Harbors Investment Corporation	6,715 shares	68,489	62,315
Union Pacific Corporation	1,390 shares	154,529	233,520
VF Corporation	7,120 shares	263,866	443,858
Vmware Incorporated	2,845 shares	222,382	255,225
Wal-Mart Stores Incorporated	1,580 shares	93,519	124,330
Wellpoint Incorporated	1,085 shares	95,194	100,243
Wells Fargo & Company	3,265 shares	88,918	148,231
Western Digital Corporation	1,210 shares	47,692	101,519
Yum! Brands Incorporated	3,270 shares	195,604	247,245

Cincinnati Incorporated Employee's Retirement Pension Plan

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2013

Identity of Issuer	Description of Investment	Cost	Current Value
Daimler AG	1,265 shares	\$ 59,171	\$ 109,954
Arch Capital Group Limited	2,080 shares	76,717	124,155
Accenture Public Limited Company	3,625 shares	232,808	298,048
Covidien Public Limited Company	3,150 shares	133,257	214,515
Seagate Technology Public Limited Company	2,675 shares	82,955	150,228
Ace Limited	750 shares	53,044	77,648
UBS AG	8,235 shares	105,825	158,524
Check Point Software Tech Limited	1,235 shares	63,752	79,656
Adecco SA (ADR)	4,075 shares	104,708	162,307
Electrolux AB (ADR)	1,830 shares	101,064	96,276
Akzo Nobel N.V. (ADR)	5,835 shares	96,214	150,951
Amadeus IT Holding SA (ADR)	2,285 shares	51,865	97,684
Aryzta AG (ADR)	2,870 shares	68,089	110,323
Aviva Public Limited Company (ADR)	11,380 shares	127,044	172,407
Axa SA (ADR)	7,765 shares	134,409	216,566
BP Public Limited Company (ADR)	6,585 shares	285,257	320,097
BNP Paribas (ADR)	4,940 shares	156,275	193,648
Banco Santander SA (ADR)	8,685 shares	66,485	78,773
Barclays Public Limited Company (ADR)	6,538 shares	79,024	118,534
Bayer AG (ADR)	1,005 shares	64,245	142,710
C&C Group Public Limited Company (ADR)	5,353 shares	74,278	94,855
CNOOC Limited (ADR)	525 shares	102,231	98,522
Carnival Public Limited Company (ADR)	2,915 shares	101,793	120,827
China Mobile Hong Kong Limited (ADR)	50 shares	2,700	2,615
Corbion NV (ADR)	3,585 shares	78,566	74,640
Credit Suisse Group AG (ADR)	3,569 shares	81,396	110,782
Deutsche Boerse AG (ADR)	9,315 shares	60,765	76,849
Direct Line Insurance Public Limited Company (ADR)	4,360 shares	68,975	72,463
Embraer SA (ADR)	1,290 shares	47,729	41,512
Ericsson (ADR)	8,615 shares	75,577	105,448
Esprit Holdings Limited (ADR)	10,850 shares	31,865	41,664
Fletcher Building Limited (ADR)	6,355 shares	63,115	88,207
GlaxoSmithKline Public Limited Company (ADR)	1,800 shares	80,145	96,102
Gtech Spa (ADR)	4,860 shares	121,759	149,737
H. Lundbeck A/S (ADR)	3,515 shares	68,795	89,422
HSBC Holdings Public Limited Company (ADR)	1,970 shares	79,431	108,606
HeidelbergCement AG (ADR)	10,505 shares	108,829	161,567
Hitachi Limited (ADR)	1,590 shares	106,303	121,492
Honda Motor Company Limited (ADR)	2,695 shares	91,948	111,438
Hoya Corporation (ADR)	6,530 shares	144,865	183,558
Incitec Pivot Limited (ADR)	44,735 shares	117,206	107,364
Indra Sistemas SA (ADR)	19,810 shares	138,118	168,385
Itau Unibanco Holding SA (ADR)	7,761 shares	125,255	105,317
Jtekt Corporation (ADR)	1,775 shares	57,489	90,688
Kingfisher Public Limited Company (ADR)	5,510 shares	61,712	70,748
LG Display Company Limited (ADR)	6,750 shares	91,583	81,945
Lixil Group Corporation (ADR)	2,085 shares	101,732	114,863

Cincinnati Incorporated Employee's Retirement Pension Plan

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2013

Identity of Issuer	Description of Investment	Cost	Current Value
Lloyds Banking Group Public Limited Company (ADR)	13,985 shares	\$ 38,248	\$ 74,400
Marine Harvest ASA (ADR)	5,650 shares	72,684	137,691
Muenchener Rueckversicherungs-Ges AG (ADR)	3,365 shares	42,712	74,831
Nidec Corporation (ADR)	2,880 shares	45,529	71,165
Nintendo Company Limited (ADR)	3,085 shares	52,379	51,458
NSK Limited (ADR)	6,270 shares	89,089	156,311
Otsuka Holdings Company Limited (ADR)	7,065 shares	113,595	103,149
Publicis Groupe SA (ADR)	6,640 shares	79,832	152,521
QinetiQ Group Public Limited Company (ADR)	5,260 shares	60,011	76,954
Rexam Public Limited Company (ADR)	4,108 shares	132,636	181,615
Safran SA (ADR)	8,860 shares	83,343	152,746
Sanofi SA (ADR)	965 shares	33,860	51,753
SAP AG (ADR)	2,800 shares	227,420	243,992
Schlumberger Limited (ADR)	2,170 shares	165,619	195,539
Schneider Electric SA (ADR)	5,025 shares	55,959	88,189
Sumitomo Mitsui Financial Group (ADR)	16,855 shares	166,261	176,809
Takata Corporation (ADR)	700 shares	31,178	40,160
Techtronic Industries Company Limited (ADR)	6,250 shares	39,189	89,063
Teleperformance (ADR)	4,790 shares	124,191	147,484
Teva Pharmaceutical Industries Limited (ADR)	1,935 shares	80,395	77,555
Total SA (ADR)	2,360 shares	127,794	144,597
Toyota Motor Corporation (ADR)	1,795 shares	202,932	218,841
TravelSky Technology Limited (ADR)	12,630 shares	82,675	126,426
Unilever N.V. (ADR)	1,990 shares	67,305	80,058
Voestalpine AG (ADR)	6,330 shares	47,727	60,933
WPP Group Public Limited Company (ADR)	1,315 shares	73,616	151,041
Wienerberger AG (ADR)	23,585 shares	47,299	76,415
Wolters Kluwer (ADR)	1,430 shares	30,222	40,798
Ipath Dow Jones UBS Commodity Index	23,150 shares	854,997	850,763
Goldman Sachs Small Cap Value Institutional Fund	33,987 shares	1,519,400	1,914,847
Janus Triton Fund	52,247 shares	1,000,000	1,243,992
JPMorgan Small Capital Growth	55,022 shares	636,405	846,793
Lazard Emerging Markets Portfolio	67,690 shares	1,228,627	1,263,775
Vanguard REIT VIPERs	17,541 shares	1,075,279	1,132,447
Goldman Sachs High Yield Institutional Fund	59,799 shares	430,954	426,965
Goldman Sachs High Yield Floating Rate Institutional Fund	73,571 shares	740,000	743,071
MFS Emerging Markets Debt Fund	11,475 shares	174,213	166,616
		<u>25,137,699</u>	<u>32,047,507</u>
Money Market Funds			
First American Prime Obligation Fund	1,126,412 shares	1,126,412	1,126,412
		<u>1,126,412</u>	<u>1,126,412</u>
		<u>\$ 37,294,193</u>	<u>\$ 43,840,748</u>