# 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).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2013**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

**A** This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
FIRST FINANCIAL BANCORP EMPLOYEES PENSION PLAN AND TRUST

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1989

**2a** Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

FIRST FINANCIAL BANCORP

255 EAST FIFTH STREET
SUITE 700
CINCINNATI, OH 45202

**2b** Employer Identification Number (EIN)
31-1042001

**2c** Sponsor's telephone number
513-979-5754

**2d** Business code (see instructions)
522110

**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. | 10/15/2014 | JENNIFER QUEHL-GESSENDORF |
| | **Signature of plan administrator** | Date | 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

PLAN COMMITTEE

255 EAST FIFTH STREET
SUITE 700
CINCINNATI, OH 45202

**3b** Administrator's EIN
31-1042001

**3c** Administrator's telephone number
513-979-5754

**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** | 1568 |
| **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** | 1093 |
| **b** | Retired or separated participants receiving benefits | **6b** | 160 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 365 |
| **d** | Subtotal. Add lines **6a**, **6b**, and **6c** | **6d** | 1618 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 19 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 1637 |
| **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** | 84 |
| **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 1C

**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)** ☐ ___ **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**

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
FIRST FINANCIAL BANCORP EMPLOYEES PENSION PLAN AND TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FIRST FINANCIAL BANCORP

**D** Employer Identification Number (EIN)
31-1042001

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

| | | | | |
|---|---|---|---|---|
| 1 | Enter the valuation date: Month _____ Day _____ Year _____ | | | |
| 2 | Assets: | | | |
| | a Market value | 2a | | 123716804 |
| | b Actuarial value | 2b | | 122220796 |
| 3 | Funding target/participant count breakdown: | | (1) Number of participants | (2) Funding Target |
| | a For retired participants and beneficiaries receiving payment | 3a | 174 | 9068141 |
| | b For terminated vested participants | 3b | 330 | 8724501 |
| | c For active participants: | | | |
| | (1) Non-vested benefits | 3c(1) | | 950262 |
| | (2) Vested benefits | 3c(2) | | 27352897 |
| | (3) Total active | 3c(3) | 1259 | 28303159 |
| | d Total | 3d | 1763 | 46095801 |
| 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 | | |
| | 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 | | |
| 5 | Effective interest rate | 5 | | 6.33 % |
| 6 | Target normal cost | 6 | | 3182793 |

**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**

Signature of actuary

10/14/2014
Date

LORNA SPRINGER
Type or print name of actuary

14-07422
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

216-937-4000
Telephone number (including area code)

1001 LAKESIDE AVENUE SUITE 1900
CLEVELAND, OH 44114-1172
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 [ ]

## 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) | 9504188 | 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) | 9504188 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 13.46 % | 1279264 | |
| 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 5.42 % 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) | 10783452 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 241.75 % |
| 15 | Adjusted funding target attainment percentage | 15 | 265.14 % |
| 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 | 242.95 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## 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 |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 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 | |
| | b Contributions made to avoid restrictions adjusted to valuation date | 19b | |
| | c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 0 |

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 |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 4.94% | 6.15% | 6.76 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 62 |

**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** | |
| **29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) | **29** | |
| **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** | 3182793 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 3182793 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | | 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** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 0 | 0 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 0 |

**38** Present value of excess contributions for current year (see instructions)

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 0 |
| **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** | 0 |

## 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** | |
| **43** Excess installment acceleration amount to be carried over to future plan years | **43** | |

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2013**<br>**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
FIRST FINANCIAL BANCORP EMPLOYEES PENSION PLAN AND TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
FIRST FINANCIAL BANCORP

**D** Employer Identification Number (EIN)
31-1042001

## 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).. . . . . [X] 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

SEI INVESTMENTS COMPANY

23-1707341

**(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)

ERNST & YOUNG LLP

34-6565596

| (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? |
|---|---|---|---|---|---|---|
| 10 50 | NONE | 23750 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

TOWERS WATSON DELAWARE

53-0181291

| (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 50 | NONE | 83913 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

MERRILL LYNCH

13-5674085

| (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? |
|---|---|---|---|---|---|---|
| 14 15 | NONE | 116896 | Yes [ ] No [X] | 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)

GROOM LAW GROUP CHARTERED

52-1219029

| (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? |
|---|---|---|---|---|---|---|
| 29 | NONE | 72798 | 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 |
|---|---|---|
| | | |

| (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 |
|---|---|---|
| | | |

| (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 |
|---|---|---|
| | | |

| (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 |
|---|---|---|
| | | |

| (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 |
|---|---|---|
| | | |

| (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**

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

**A** Name of plan
FIRST FINANCIAL BANCORP EMPLOYEES PENSION PLAN AND TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
FIRST FINANCIAL BANCORP

**D** Employer Identification Number (EIN)
31-1042001

## Part I Asset and Liability Statement

**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) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 0 | 0 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 1403258 | 125996 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 1338134 | 0 |
| **(2)** U.S. Government securities | 1c(2) | 5465437 | 0 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | 6983024 | 0 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | 19893678 | 0 |
| **(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) | 89012564 | 131520593 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(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 | 124096095 | 131646589 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | 1127510 | 13704 |
| **h** Operating payables | 1h | 65077 | 239313 |
| **i** Acquisition indebtedness | 1i | | |
| **j** Other liabilities | 1j | 67249 | 4 |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 1259836 | 253021 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 122836259 | 131393568 |

## 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) | | |
| **(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) | | 0 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 1164 | |
| **(B)** U.S. Government securities | 2b(1)(B) | 78373 | |
| **(C)** Corporate debt instruments | 2b(1)(C) | 198188 | |
| **(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) | | 277725 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | 77975 | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 2585194 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 2663169 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 217667806 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 192622406 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 25045400 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | -8587866 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | -8587866 |

| | | (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 | | 19398428 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 10376464 | |
| (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) | | 10376464 |
| 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) | 398799 | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Investment advisory and management fees | 2i(3) | | |
| (4) Other | 2i(4) | 65856 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 464655 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 10841119 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 8557309 |
| 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)** [X] 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 [X] No

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

**(1)** Name: ERNST & YOUNG, LLP **(2)** EIN: 34-6565596

**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:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **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.) | 4a | | X | |
| **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.) | 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.) | 4c | | 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.) | 4d | | X | |
| e | Was this plan covered by a fidelity bond? | 4e | X | | 20000000 |
| f | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | 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? | 4g | | 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? | 4h | | 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.) | 4i | 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.) | 4j | 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? | 4k | | X | |
| l | Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| m | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | | |
| 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. | 4n | | | |

**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.**

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

**A** Name of plan
FIRST FINANCIAL BANCORP EMPLOYEES PENSION PLAN AND TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
FIRST FINANCIAL BANCORP

**D** Employer Identification Number (EIN)
31-1042001

## 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): 31-6243929

**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** 130

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

**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

**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**

## 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.

**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: 63% Investment-Grade Debt: 37% High-Yield Debt: 0% Real Estate: 0% Other: 0%

**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):

EIN/PN 31-1042001/001

# FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

First Financial Bancorp Employees' Pension Plan and Trust
Years Ended December 31, 2013 and 2012
With Report of Independent Auditors

Ernst & Young LLP

Building a better working world

# First Financial Bancorp Employees' Pension Plan and Trust

## Financial Statements and Supplemental Schedules

Years Ended December 31, 2013 and 2012

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# Report of Independent Auditors

The Compensation Committee of
First Financial Bancorp

We have audited the accompanying financial statements of First Financial Bancorp Employees' Pension Plan and Trust, 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 conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

## Auditor's 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 entity'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 entity'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.



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## Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of First Financial Bancorp Employees' Pension Plan and Trust at December 31, 2013, and the changes in its net assets available for benefits for the year then ended, and the financial status of First Financial Bancorp Employees' Pension Plan and Trust at December 31, 2012, and the changes in its financial status for the year then ended, in conformity with U.S. generally accepted accounting principles.

## Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedules of assets (held at end of year) as of December 31, 2013 and reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information 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. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Ernst & Young LLP

October 14, 2014



A member firm of Ernst & Young Global Limited

# First Financial Bancorp Employees' Pension Plan and Trust

## Statements of Net Assets Available for Benefits

| | December 31 | |
|---|---|---|
| | **2013** | **2012** |
| **Assets** | | |
| Investments: | | |
| Money market fund | **$ –** | $ 1,338,134 |
| U.S. Treasury securities | **–** | 3,922,642 |
| Securities of U.S. government agencies and corporations | **–** | 1,542,795 |
| Corporate bonds | **–** | 6,983,024 |
| Common stock | **–** | 19,893,678 |
| Mutual funds | | |
| Fixed income | **50,276,702** | 22,168,658 |
| U.S. equities | **66,401,629** | **–** |
| International equities | **14,842,262** | **–** |
| Exchange-traded funds | **–** | 66,843,906 |
| Total investments | **131,520,593** | 122,692,837 |
| Receivables: | | |
| Interest and dividends | **125,996** | 406,708 |
| Unsettled securities sold | **–** | 994,959 |
| Other | **–** | 1,591 |
| Total receivables | **125,996** | 1,403,258 |
| Total assets | **131,646,589** | 124,096,095 |
| **Liabilities** | | |
| Accrued administrative expenses | **239,313** | 65,077 |
| Other accrued liabilities | **4** | 67,249 |
| Total liabilities | **239,317** | 132,326 |
| Net assets available for benefits | **$ 131,407,272** | $ 123,963,769 |

*See accompanying notes to financial statements.*

# First Financial Bancorp Employees' Pension Plan and Trust

## Statements of Changes in Net Assets Available for Benefits

| | Year Ended December 31 | |
|---|---|---|
| | **2013** | **2012** |
| Additions to net assets attributed to: | | |
| Investment income (loss): | | |
| Interest and dividends | **$ 2,940,894** | $ 3,187,669 |
| Net realized and unrealized appreciation (depreciation) in fair value of investments | **16,457,534** | 11,537,701 |
| Total investment income (loss) | **19,398,428** | 14,725,370 |
| Other income | **–** | 36,804 |
| Total additions to (deductions from) net assets | **19,398,428** | 14,762,174 |
| Deductions from net assets attributed to: | | |
| Benefits paid to participants | **(11,490,270)** | (6,086,717) |
| Administrative costs | **(464,655)** | (316,356) |
| Total deductions from net assets | **(11,954,925)** | (6,403,073) |
| Net increase (decrease) in net assets | **7,443,503** | 8,359,101 |
| Net assets available for benefits at beginning of year | **123,963,769** | 115,604,668 |
| Net assets available for benefits at end of year | **$ 131,407,272** | $ 123,963,769 |

*See accompanying notes to financial statements.*

# First Financial Bancorp Employees' Pension Plan and Trust

## Notes to Financial Statements

December 31, 2013

### 1. Description of the Plan

The following brief description of the First Financial Bancorp Employees' Pension Plan and Trust (the Plan) is provided for general information purposes only. Participants should refer to the *Summary Plan Description* for a more complete description of the Plan's provisions.

#### General

The Plan is a defined benefit pension plan covering substantially all associates of First Financial Bancorp (the Bancorp or the Company) and its subsidiaries who meet the age and service requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Contributions are made solely by the Bancorp's participating subsidiaries. The Bancorp contributes amounts sufficient to annually fund the Plan's current service cost and prior service cost plus interest. The Plan has met the ERISA minimum funding requirements.

First Financial Bank, National Association (First Financial Bank), a wholly owned subsidiary of the Bancorp, whose associates are also participants in the Plan, was the sole Trustee of the Plan through November 26, 2013. As of December 31, 2013 SEI Private Trust Company (SPTC), a wholly owned subsidiary of SEI Investments, was the sole Trustee of the Plan.

#### Participating Corporation

The terms of the Plan provide that any corporation which is or becomes a subsidiary of the Bancorp may, with consent of the Bancorp, adopt this Plan for those associates which the subsidiary determines to be eligible.

#### Vesting

Subsequent to January 1, 2008, associates with at least 1,000 hours of service shall be vested after three years of service. Otherwise, participants shall be vested after five years of service.

#### Pension Benefits

The Plan permits early retirement for associates ages 50 to 64 with ten years of vesting service, provided the sum of the associate's age and vesting service is at least 65. Participants may elect to receive pension benefits in the form of lump-sum distributions or monthly annuity payments for specified periods or for life. Participants may elect to receive their annuity payments in the form of a joint and 50%, 66.67%, 75%, or 100% survivor annuity or an annuity guaranteed payable for 60, 120, 180 or 240 months.

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

**1. Description of the Plan (continued)**

**Death and Disability Benefits**

If a vested terminated participant dies before retirement, the beneficiary will receive 100% of the cash balance benefit. If the participant dies and is married, the surviving spouse is eligible to receive the survivor portion of the 50% Joint and Survivor Annuity option of the participant's traditional benefit. No traditional benefit is payable to the beneficiary of an unmarried participant.

Participants with at least 15 years of vested service who are no longer able to work for First Financial because of total and permanent disability are entitled to receive their normal retirement benefit under the terms of the Plan beginning on the first date of the month following their normal retirement date.

**2. Summary of Significant Accounting Policies**

**Basis of Presentation.**

The accompanying financial statements have been prepared on the accrual basis of accounting and in conformity with U.S. Generally Accepted Accounting Principles (GAAP).

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates, assumptions and judgments that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual realized amounts could differ materially from those estimates.

**Risks and Uncertainties.**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that those changes could materially affect the amounts reported in the statements of net assets available for benefits.

**2. Summary of Significant Accounting Policies (continued)**

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

**Valuation of Investments and Income Recognition.**

Corporate bonds, common stocks, mutual funds, exchange-traded funds, securities of U.S. government agencies and corporations, and U.S. Treasury securities are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

**Payment of Benefits**

Benefits are recorded when paid.

**Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants, (b) beneficiaries of participants who have died, and (c) present participants. Prior to January 1, 2008, benefits under the Plan were based on participants' compensation during their highest consecutive five years of vested service. Effective January 1, 2008, the Plan was amended to convert to a cash balance pension plan. Participants with vested benefits prior to this transition date continue to have a frozen benefit as calculated under the traditional formula, in addition to benefits accrued under the cash balance formula after the transition date.

**2. Summary of Significant Accounting Policies (continued)**

Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

**Prohibited Transactions**

In January 2013, First Financial Bank reimbursed the Plan for administrative expenses paid to Merrill Lynch deemed prohibited by the U.S. Department of Labor (DOL). The total amount reimbursed was $1,591 and is presented as a receivable in the statement of net assets available for benefits as of December 31, 2012. There were no transactions deemed prohibited by the DOL for the plan year 2013.

**Subsequent Events**

Management evaluated subsequent events for the Plan through October 14, 2014, the date the financial statements were available to be issued.

Effective January 1, 2014 all active plan participants will immediately vest in their benefit, compared to the three year vesting period in effect as of December 31, 2013. Also beginning January 1, 2014, the Pension Plan will no longer offer additional benefits for associates with compensation in excess of 50% of the Social Security wage base.

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

**3. Investments**

The fair values of individual investments that represent 5% or more of the Plan's net assets at December 31, 2013 and 2012 are as follows:

| | Year Ended December 31 | |
|---|---|---|
| | **2013** | **2012** |
| S&P 500 Depositary Receipts (SPDR) | **$ –** | $ 32,978,453 |
| iShares MSCI EAFE Index Tr | **–** | 9,839,396 |
| Spdr S&P Midcap 400 ETF Tr Unit Ser 1 | **–** | 8,476,361 |
| iShares TR Barclays Aggregate Bond | **–** | 6,209,483 |
| SEI Core Fixed Income Fund | **46,128,677** | – |
| S&P 500 Index Fund | **27,401,970** | – |
| SEI Large Cap Fund | **27,450,515** | – |

During 2013 and 2012, the Plan's investments (including investments purchased, sold and held during the year) appreciated (depreciated) in value as follows:

| | Year Ended December 31 | |
|---|---|---|
| | **2013** | **2012** |
| U.S. Treasury securities | **$ (206,512)** | $ 177,838 |
| Securities of U.S. government agencies and corporations | **(22,120)** | 23,785 |
| Corporate bonds | **(243,129)** | 234,504 |
| Common stock | **1,736,283** | 1,970,631 |
| Mutual funds | **583,818** | 6,874,812 |
| Exchange-traded funds | **14,609,193** | 2,256,132 |
| | **$ 16,457,534** | $ 11,537,701 |

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

**4. Fair Value Measurements**

The fair value framework as disclosed in the Fair Value Measurements and Disclosure Topic of FASB ASC Topic 825, Financial Instruments (Fair Value Topic) includes a hierarchy which focuses on prioritizing the inputs used in valuation techniques. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1), a lower priority to observable inputs other than quoted prices in active markets for identical assets and liabilities (Level 2) and the lowest priority to unobservable inputs (Level 3). When determining the fair value measurements for assets and liabilities, the Company looks to active markets to price identical assets or liabilities whenever possible and classifies such items in Level 1. When identical assets and liabilities are not traded in active markets, the Company looks to observable market data for similar assets and liabilities and classifies such items as Level 2. Certain assets and liabilities are not actively traded in observable markets and the Company must use alternative techniques, based on unobservable inputs, to determine the fair value and classifies such items as Level 3. The level within the fair value hierarchy is based on the lowest level of input that is significant in the fair value measurement.

The following methods, assumptions and valuation techniques were used by the Company to measure different financial assets and liabilities at fair value and in estimating its fair value disclosures for financial instruments.

*Money market funds*. Money market funds are carried at amortized cost, which approximates fair value, and are classified in Level 1 of the fair value hierarchy.

*Mutual funds and exchange traded funds*. Investments valued at the net asset value (NAV) of shares held by the Plan at year-end.

*Equity securities-common stock***.** Equity securities are valued at the closing price reported on the active market on which the individual securities are traded.

*U.S. Treasury securities, Securities of U.S. government agencies and corporations, and corporate bonds.* Investments valued using matrix pricing models developed by a third party considering standard input factors such as observable market data, benchmark yields, interest rate volatilities, broker/dealer quotes, credit spreads, and new issue data. Matrix pricing is widely used to value securities without solely relying on quoted market prices for specific securities.

**4. Fair Value Measurements (continued)**

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012.

| | **Assets at Fair Value as of December 31, 2013** | | | |
|---|---|---|---|---|
| | **Level 1** | **Level 2** | **Level 3** | **Total** |
| Mutual funds: | | | | |
| Fixed income | **$ 50,276,702** | $ – | $ – | **$ 50,276,702** |
| U.S. equities | **66,401,629** | **–** | **–** | **66,401,629** |
| International equities | **14,842,262** | **–** | **–** | **14,842,262** |
| Total assets at fair value | **$ 131,520,593** | **$ –** | **$ –** | **$ 131,520,593** |

| | Assets at Fair Value as of December 31, 2012 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Money market funds | $ 1,338,134 | $ – | $ – | $ 1,338,134 |
| U.S. Treasury securities | – | 3,922,642 | – | 3,922,642 |
| Securities of U.S. government agencies and corporations | – | 1,542,795 | – | 1,542,795 |
| Corporate bonds | – | 6,983,024 | – | 6,983,024 |
| Common stock | 19,893,678 | – | – | 19,893,678 |
| Mutual funds: | | | | |
| Fixed income | 22,168,658 | – | – | 22,168,658 |
| Exchange-traded funds | 66,843,906 | – | – | 66,843,906 |
| Total assets at fair value | $ 110,244,376 | $ 12,448,461 | $ – | $ 122,692,837 |

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

**5. Accumulated Plan Benefits**

The actuarial present value of accumulated plan benefits is determined by an actuary and is summarized as follows:

| | December 31, 2012 |
|---|---|
| Actuarial present value of vested benefits: | |
| Participants receiving payments | $ 8,302,237 |
| Participants with deferred benefits | 7,732,393 |
| Other participants | 25,908,136 |
| Total vested benefits | 41,942,766 |
| Actuarial present value of non-vested benefits | 949,907 |
| Total Accumulated Plan Benefits | $ 42,892,673 |

The changes in accumulated plan benefits for the year ended December 31, 2012 are as follows:

| | |
|---|---|
| Actuarial present value of accumulated benefits at January 1, 2012 | $ 41,874,099 |
| Changes during the year due to: | |
| Benefits accumulated | 2,621,160 |
| Actuarial losses | 1,410,460 |
| Decrease in the discount period | 3,108,893 |
| Actual benefits paid | (6,086,717) |
| Assumption changes | (35,222) |
| Net increase | 1,018,574 |
| Actuarial present value of accumulated benefits at December 31, 2012 | $ 42,892,673 |

Significant actuarial assumptions used in the valuations were (a) life expectancy of participants based upon the RP2000 Mortality tables for males and females projected to 2025, except for lump-sum payments (see below), (b) weighted average retirement age of 62, and (c) an interest rate of 7.50%, except for lump-sum payments (see below). Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**5. Accumulated Plan Benefits (continued)**

For lump sum payments, the actuarial present value of accumulated plan benefits is computed on the basis of the mortality table prescribed for purposes of Section 417(e)(3)(B) of the Internal Revenue Code, as set forth in IRS Notice 2013-85, and an interest rate equal to the three-segment average rates used for the Pension Protection Act valuation.

Effective January 1, 2014, the actual conversion basis for lump sum payments is the mortality table prescribed in Revenue Ruling 2001-62, and an interest rate of 8.00% per year unless the mortality table prescribed for purposes of Section 417(e)(3)(B) of the Internal Revenue Code, as set forth in IRS Notice 2013-49, and the applicable interest rate prescribed in Section 417(e)(3)(C) of the Internal Revenue Code produces a higher lump-sum benefit. For 2014, the applicable interest rates are the three-segment rates for November 2013 (1.19% for first five years, 4.53% for the next 15 years and 5.66% thereafter).

**6. Plan Termination**

Although it has not expressed intentions to do so, the Bancorp has the right under the Plan to discontinue the contributions of any participating Bancorp subsidiary at any time and to amend or terminate the Plan subject to the provisions set forth in ERISA. Should the Plan terminate at some future time, its net assets will generally not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

**7. Income Tax Status**

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated May 3, 2013 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

**7. Income Tax Status (continued)**

U.S. GAAP requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken.

The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

**8. Administrative Expenses**

The Plan incurs administrative expenses directly related to the Plan which consist primarily of actuarial fees, PBGC fees, and miscellaneous professional fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate. All other expenses are paid by the Company on behalf of the Plan.

**9. Transactions With Parties in Interest**

The Plan is not charged for administrative services performed on its behalf by the Bancorp.

The Trustee is an affiliate of the Plan Sponsor.

**10. Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2013 and 2012 to the Form 5500:

**10. Reconciliation of Financial Statements to Form 5500 (continued)**

| | December 31, 2013 | 2012 |
|---|---|---|
| Net assets available for benefits per the financial statements | **$ 131,407,272** | $ 123,963,769 |
| Less: Amounts allocated to withdrawing participants | **(13,704)** | (1,127,510) |
| **Net assets available for benefits per the Form 5500** | **$ 131,393,568** | $ 122,836,259 |

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2013 to the Form 5500:

| | |
|---|---|
| Benefits paid to participants per the financial statements | **$ 11,490,270** |
| Add: Amounts allocated to withdrawing participants at December 31, 2013 | **13,704** |
| Less: Amounts allocated to withdrawing participants at December 31, 2012 | **(1,127,510)** |
| **Benefits paid to participants per the Form 5500** | **$ 10,376,464** |

# Supplemental Schedules

First Financial Bancorp Employees' Pension Plan and Trust

EIN #31-1042001 Plan #001

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

December 31, 2013

| Identity of Issue | Shares | Cost | Current Market Value |
|---|---|---|---|
| Mutual funds: | | | |
| Fixed income | | | |
| SEI Core Fixed Income Fund | 4,509,161 | $ 46,617,373 | $ 46,128,681 |
| SEI Emerging Mrkts Debt Fund | 103,200 | 1,059,026 | 1,029,941 |
| SEI High Yield Bond Fund | 319,148 | 3,164,786 | 3,118,080 |
| Total fixed income | | 50,841,185 | 50,276,702 |
| U.S. equities | | | |
| S&P 500 Index Fund | 551,015 | 27,407,849 | 27,401,970 |
| SEI Large Cap Fund | 1,248,318 | 29,229,247 | 27,450,515 |
| SEI Small Cap II Fund-A | 450,746 | 6,258,472 | 5,769,552 |
| SEI Extended Mkt Index-A | 459,427 | 5,633,362 | 5,779,592 |
| Total U.S. equities | | 68,528,930 | 66,401,629 |
| International equities | | | |
| SEI World Equity EX-US Fund | 1,185,484 | 14,852,733 | 14,842,262 |
| Total investments | | $ 134,222,848 | $ 131,520,593 |

First Financial Bancorp Employees' Pension Plan and Trust

EIN #31-1042001 Plan #001

Schedule H, Line 4j - Schedule of Reportable Transactions

Year ended December 31, 2013

| Identity of Party Involved/ Description of Asset | Number of Transactions | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain (Loss) |
|---|---|---|---|---|---|---|
| *Category (i)—Transactions in excess of 5% of plan assets* | | | | | | |
| Northern Institutional Prime Obligations Fd | | $ 25,497,142 | $ – | $ 25,497,142 | $ 25,497,142 | $ – |
| Prime Obligation Fund (TCPXX) | | 7,019,518 | – | 7,019,518 | 7,019,518 | – |
| S&P 500 Index Fund (TRQIX) | | 21,012,000 | – | 21,012,000 | 21,012,000 | – |
| SEI Core Fixed Income Fund (SCOAX) | | 6,802,000 | – | 6,802,000 | 6,802,000 | – |
| SEI Core Fixed Income Fund (SCOAX) | | 36,516,000 | – | 36,516,000 | 36,516,000 | – |
| SEI Large Cap Fund (SLCAX) | | 21,012,000 | – | 21,012,000 | 21,012,000 | – |
| SEI World Equity EX-US Fund (WEUSX) | | 11,424,000 | – | 11,424,000 | 11,424,000 | – |
| iShares MSCI EAFE Index Tr | | – | 11,417,653 | 9,178,164 | – | 2,239,489 |
| Ishares TR Barclays Aggregate Bd | | – | 16,077,520 | 16,518,583 | – | (441,064) |
| Northern Institutional Prime Obligations Fd | | – | 24,403,260 | 24,403,260 | – | – |
| S&P 500 Depositary Receipts (Spdr) | | – | 55,081,416 | 44,384,658 | – | 10,696,757 |
| *Category (iii)—Series of transactions in excess of 5% of plan assets* | | | | | | |
| Ishares TR Barclays Aggregate Bd | 11 purchases | $ 10,267,242 | $ – | $ 10,267,242 | $ 10,267,242 | $ – |
| S&P 500 Depositary Receipts (Spdr) Total | 11 purchases | 12,498,388 | – | 12,498,388 | 12,498,388 | – |
| Northern Institutional Prime Obligations Fd | 91 purchases | 40,968,044 | – | 40,968,044 | 40,968,044 | – |
| Prime Obligation Fund (TCPXX) | 3 purchases | 8,757,825 | – | 8,757,825 | 8,757,825 | – |
| S&P 500 Index Fund (TRQIX) | 7 purchases | 27,426,249 | – | 27,426,249 | 27,426,249 | – |
| SEI Core Fixed Income Fund (SCOAX) | 7 purchases | 46,649,581 | – | 46,649,581 | 46,649,581 | – |
| SEI Large Cap Fund (SLCAX) | 7 purchases | 29,248,803 | – | 29,248,803 | 29,248,803 | – |
| SEI World Equity EX-US Fund (WEUSX) | 6 purchases | 14,862,538 | – | 14,862,538 | 14,862,538 | – |
| Northern Institutional Prime Obligations Fd | 60 sales | – | 42,247,170 | 42,247,170 | – | – |
| S&P 500 Depositary Receipts (Spdr) | 2 sales | – | 56,071,700 | 45,238,240 | – | 10,833,460 |
| Spdr S&P Midcap 400 ETF Tr Unit Ser 1 | 2 sales | – | 10,617,175 | 7,935,986 | – | 2,681,189 |
| Prime Obligation Fund (TCPXX) | 3 sales | – | 8,757,821 | 8,757,821 | – | – |

There were no category (ii) or (iv) reportable transactions during 2013.

Note: Rental expense and expenses incurred with transactions are not applicable.

**EY** | Assurance | Tax | Transactions | Advisory

EIN/PN 31-1042001/001

**About EY**
EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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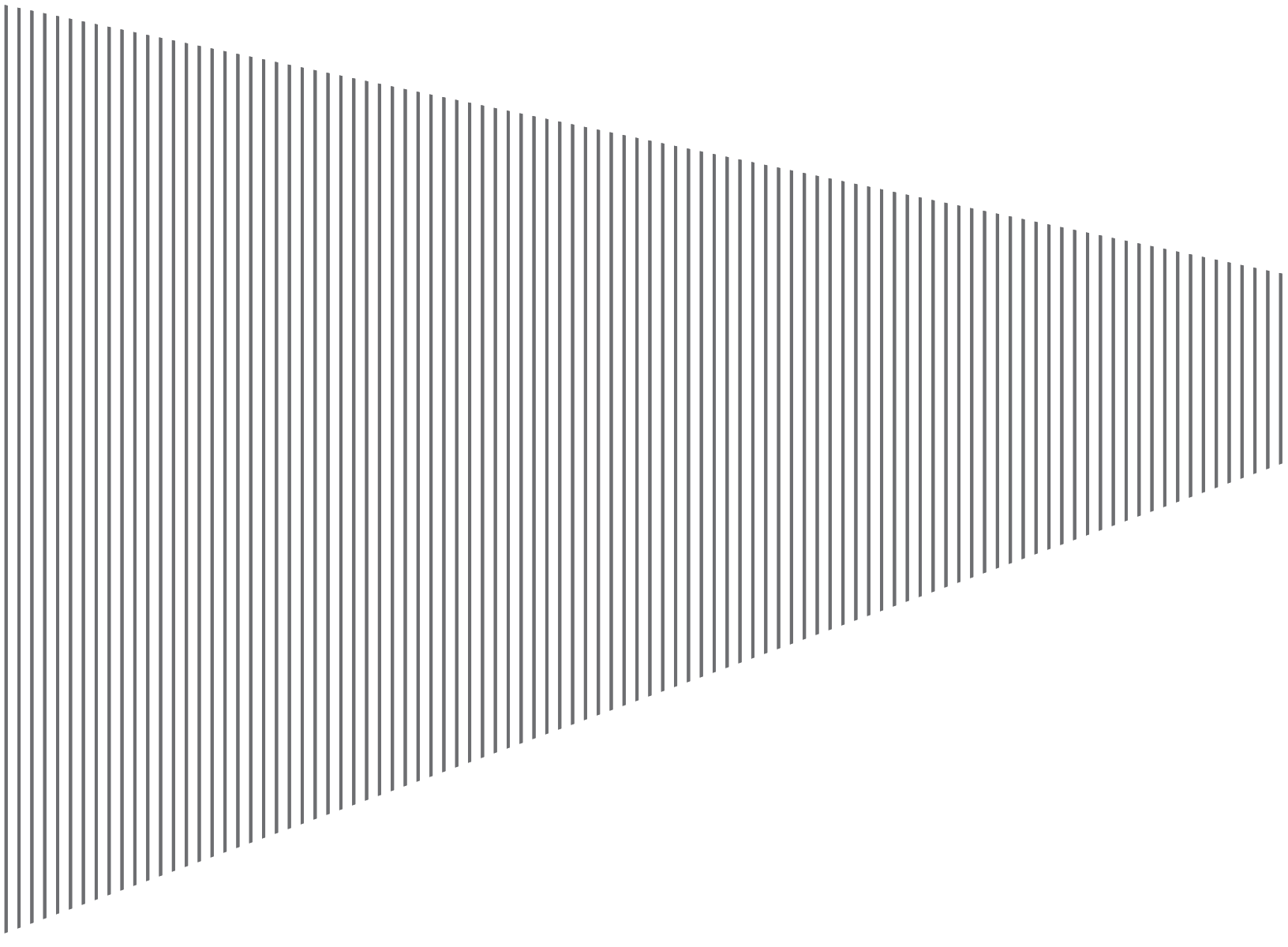

# SCHEDULE SB (Form 5500)

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**

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

First Financial Bancorp Employees Pension Plan and Trust

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

First Financial Bancorp

**D** Employer Identification Number (EIN)

31-1042001

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 1 Day 1 Year 2013

| | | | | |
|---|---|---|---|---|
| **2** | Assets: | | | |
| | **a** Market value | | **2a** | 123,716,804 |
| | **b** Actuarial value | | **2b** | 122,220,796 |
| **3** | Funding target/participant count breakdown: | | (1) Number of participants | (2) Funding Target |
| | **a** For retired participants and beneficiaries receiving payment | **3a** | 174 | 9,068,141 |
| | **b** For terminated vested participants | **3b** | 330 | 8,724,501 |
| | **c** For active participants: | | | |
| | (1) Non-vested benefits | **3c(1)** | | 950,262 |
| | (2) Vested benefits | **3c(2)** | | 27,352,897 |
| | (3) Total active | **3c(3)** | 1,259 | 28,303,159 |
| | **d** Total | **3d** | 1,763 | 46,095,801 |
| **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** | |
| | **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** | |
| **5** | Effective interest rate | | **5** | 6.33 % |
| **6** | Target normal cost | | **6** | 3,182,793 |

**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**

Lorna Springer LMS — Signature of actuary

10/13/2014 — Date

Lorna Springer — Type or print name of actuary

14-07422 — Most recent enrollment number

Towers Watson Delaware Inc. — Firm name

(216) 937-4000 — Telephone number (including area code)

1001 Lakeside Avenue Suite 1900

Cleveland OH 44114-1172 — 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 [ ]

## 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) | 9,504,188 | 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) | 9,504,188 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 13.46 % | 1,279,264 | |
| 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 5.42 % 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) | 10,783,452 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 241.75 % |
| 15 | Adjusted funding target attainment percentage | 15 | 265.14 % |
| 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 | 242.95 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## 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 |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ▶ 18(b) | 0 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 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 | |
| | **b** Contributions made to avoid restrictions adjusted to valuation date | 19b | |
| | **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 0 |

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 |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 4.94 % | 6.15 % | 6.76 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 62 |

**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** | |
| **29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) | **29** | |
| **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** | 3,182,793 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 3,182,793 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | | 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** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 0 | 0 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 0 |

**38** Present value of excess contributions for current year (see instructions)

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 0 |
| **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** | 0 |

## 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** | |
| **43** Excess installment acceleration amount to be carried over to future plan years | **43** | |

# SCHEDULE SB ATTACHMENTS

## Schedule SB – Statement by Enrolled Actuary

| | |
|---|---|
| **Plan Sponsor** | First Financial Bancorp |
| **EIN/PN** | 31-1042001 / 001 |
| **Plan Name** | First Financial Bancorp Employees' Pension Plan and Trust |
| **Valuation Date** | January 1, 2013 |
| **Enrolled Actuary** | Lorna Springer |
| **Enrollment Number** | 14-07422 |

The actuarial assumptions that are not mandated by IRC §430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

The plan sponsor has not applied corridor extensions under HATFA for funding (IRC §430) or benefit restriction purposes (IRC §436) for the 2013 plan year. Thus corridors for the 2013 plan year are set at 85%/115%.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2013

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

| x | $q_x^r$ | $l_x$ | ${}_{x-55}p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x * l_x / l_{55}$ |
|---|---|---|---|---|---|
| 55 | 0.05 | 1,000,000 | 1.000000 | 0.050000 | 2.750000 |
| 56 | 0.05 | 950,000 | 0.950000 | 0.047500 | 2.660000 |
| 57 | 0.05 | 902,500 | 0.902500 | 0.045125 | 2.572125 |
| 58 | 0.05 | 857,375 | 0.857375 | 0.042869 | 2.486388 |
| 59 | 0.05 | 814,506 | 0.814506 | 0.040725 | 2.402793 |
| 60 | 0.10 | 773,781 | 0.773781 | 0.077378 | 4.642686 |
| 61 | 0.10 | 696,403 | 0.696403 | 0.069640 | 4.248057 |
| 62 | 0.10 | 626,763 | 0.626763 | 0.062676 | 3.885928 |
| 63 | 0.10 | 564,086 | 0.564086 | 0.056409 | 3.553744 |
| 64 | 0.10 | 507,678 | 0.507678 | 0.050768 | 3.249137 |
| 65 | 1.00 | 456,910 | 0.456910 | 0.456910 | 29.699144 |
| Average age at retirement | | | | | 62.150001 |
| Rounded for Schedule SB item 22 | | | | | 62.000000 |

Plan Name: First Financial Bancorp Employees' Pension Plan and Trust
EIN / PN: 31-1042001 / 001
Plan Sponsor: First Financial Bancorp
Valuation Date: January 1, 2013

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 24
## Change in Actuarial Assumptions

The following change in assumptions and methods was made as part of this valuation:

- The cash balance interest crediting rate assumption was updated from 1.98% to 1.62%.

| | |
|---|---|
| Plan Name: | First Financial Bancorp Employees' Pension Plan and Trust |
| EIN / PN: | 31-1042001 / 001 |
| Plan Sponsor: | First Financial Bancorp |
| Valuation Date: | January 1, 2013 |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26
## Schedule of Active Participant Data as of January 1, 2013

| Attained Age | Years of Credited Service | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Under 1 | | 1 to 4 | | 5 to 9 | | 10 to 14 | | 15 to 19 | | 20 to 24 | | 25 to 29 | | 30 to 34 | | 35 to 39 | | 40 & Over | |
| | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. |
| Under 25 | 0 | | 28 | 25,653 | 3 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 25 – 29 | 2 | | 95 | 30,380 | 19 | | 2 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 30 – 34 | 1 | | 113 | 43,943 | 25 | 50,097 | 22 | 51,460 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 35 – 39 | 2 | | 71 | 50,403 | 24 | 89,049 | 19 | | 8 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 40 – 44 | 0 | | 82 | 71,687 | 28 | 94,385 | 11 | | 8 | | 4 | | 0 | | 0 | | 0 | | 0 | |
| 45 – 49 | 0 | | 86 | 58,285 | 32 | 109,002 | 16 | | 10 | | 4 | | 5 | | 1 | | 0 | | 0 | |
| 50 – 54 | 2 | | 122 | 72,938 | 27 | 93,215 | 33 | 67,514 | 10 | | 6 | | 6 | | 4 | | 2 | | 0 | |
| 55 – 59 | 0 | | 79 | 74,310 | 25 | 75,495 | 23 | 48,633 | 14 | | 8 | | 3 | | 5 | | 5 | | 1 | |
| 60 – 64 | 2 | | 43 | 63,742 | 10 | | 17 | | 16 | | 4 | | 5 | | 7 | | 6 | | 3 | |
| 65 – 69 | 2 | | 15 | | 5 | | 6 | | 2 | | 0 | | 1 | | 0 | | 0 | | 0 | |
| 70 & Over | 1 | | 4 | | 10 | | 3 | | 1 | | 0 | | 0 | | 0 | | 0 | | 0 | |

Plan Name: First Financial Bancorp Employees' Pension Plan and Trust
EIN / PN: 31-1042001 / 001
Plan Sponsor: First Financial Bancorp
Valuation Date: January 1, 2013

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26
## Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2013

| Attained Age | Years of Credited Service | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Under 1 | | 1 to 4 | | 5 to 9 | | 10 to 14 | | 15 to 19 | | 20 to 24 | | 25 to 29 | | 30 to 34 | | 35 to 39 | | 40 & Over | |
| | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. |
| Under 25 | 0 | | 28 | 1,782 | 3 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 25 – 29 | 2 | | 95 | 3,102 | 19 | | 2 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 30 – 34 | 1 | | 113 | 5,187 | 25 | 12,477 | 22 | 11,559 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 35 – 39 | 2 | | 71 | 5,854 | 24 | 27,148 | 19 | | 8 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 40 – 44 | 0 | | 81 | 11,548 | 28 | 34,165 | 11 | | 8 | | 4 | | 0 | | 0 | | 0 | | 0 | |
| 45 – 49 | 0 | | 86 | 7,991 | 32 | 41,007 | 16 | | 10 | | 4 | | 5 | | 1 | | 0 | | 0 | |
| 50 – 54 | 2 | | 121 | 11,286 | 27 | 33,399 | 33 | 18,703 | 10 | | 6 | | 6 | | 4 | | 2 | | 0 | |
| 55 – 59 | 0 | | 79 | 12,717 | 25 | 24,259 | 23 | 13,536 | 14 | | 8 | | 3 | | 5 | | 5 | | 1 | |
| 60 – 64 | 2 | | 43 | 10,061 | 10 | | 17 | | 16 | | 4 | | 5 | | 7 | | 6 | | 3 | |
| 65 – 69 | 2 | | 15 | | 5 | | 6 | | 2 | | 0 | | 1 | | 0 | | 0 | | 0 | |
| 70 & Over | 1 | | 4 | | 9 | | 3 | | 1 | | 0 | | 0 | | 0 | | 0 | | 0 | |

Plan Name: First Financial Bancorp Employees' Pension Plan and Trust
EIN / PN: 31-1042001 / 001
Plan Sponsor: First Financial Bancorp
Valuation Date: January 1, 2013

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

**Interest rate basis**:

- Applicable month: January
- Interest rate basis: 3-Segment Rates

**Interest rates:**

| | Reflecting Corridors | Not Reflecting Corridors |
|---|---|---|
| First segment rate | 4.94% | 1.62% |
| Second segment rate | 6.15% | 4.40% |
| Third segment rate | 6.76% | 5.45% |
| Effective interest rate | 6.33% | 4.75% |

**Annual rates of increase:**

- Compensation: 3.50%
- Future Social Security wage bases: 3.00%
- Statutory limits on compensation: 2.50%

**Administrative and investment expenses**

The amount included this year for plan-related expenses is $325,000.

**Assumed cost of living adjustments**

None.

**Inclusion date**

The valuation date coincident with or next following the date on which the employee becomes a participant.

# SCHEDULE SB ATTACHMENTS

**Mortality**

For all participants: The prescribed mortality assumption under IRC §430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

**Retirement**

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

| Percentage retiring during the year | | |
|---|---|---|
| **Age** | **Males** | **Females** |
| 55 | 5% | 5% |
| 56 | 5% | 5% |
| 57 | 5% | 5% |
| 58 | 5% | 5% |
| 59 | 5% | 5% |
| 60 | 10% | 10% |
| 61 | 10% | 10% |
| 62 | 10% | 10% |
| 63 | 10% | 10% |
| 64 | 10% | 10% |
| 65 | 100% | 100% |

**Disability rates**

None.

**Calculation of cash balance accounts**

Future cash balances are determined based upon a crediting rate equal to the first segment rate as of the valuation date (1.62%).

# SCHEDULE SB ATTACHMENTS

**Calculation of lump sum**

100% of active participants are assumed to receive an immediate lump sum when they retire. 100% of terminated vested participants and active participants who become terminated vested participants are assumed to receive a lump sum payment once they reach their normal retirement age.

Lump sums were valued using the general rule under Proposed IRC §1.430(d)-1(f)(4) without application of generational mortality and without recognition of the phase-in of IRC §417(e)(3) assumptions. The PPA 2012 unisex optional combined mortality and January segment rates are used to determine lump sums.

**Representative termination rates not due to disability, retirement or mortality**

| Attained Age | Percentage leaving during the year | |
|---|---|---|
| | Males | Females |
| 20 | 12.5% | 15.0% |
| 25 | 9.0% | 11.0% |
| 30 | 6.5% | 8.0% |
| 35 | 4.5% | 5.5% |
| 40 | 2.6% | 3.5% |
| 45 | 1.3% | 1.7% |
| 50 | 0.3% | 0.7% |
| 55 | 0.0% | 0.0% |

Participants are assumed to terminate in the first 3 years at the following rates:

| | |
|---|---|
| Year 1 | 25% |
| Year 2 | 20% |
| Year 3 | 15% |

**Marriage**

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married and male spouses are assumed to be 3 years older than female spouses.

**Employees**

It was assumed there will be no new or rehired employees.

# SCHEDULE SB ATTACHMENTS

**Plan compensation**

Plan Compensation is W-2 earnings provided by the employer for the prior year adjusted by the compensation increase rate.

**Timing of benefit payments**

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

**Valuation date**

First day of plan year.

**Funding target**

Present value of accrued benefits.

**Target normal cost**

Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.

**Actuarial value of assets**

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2012 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

# SCHEDULE SB ATTACHMENTS

**Participant data**

Participant data was supplied by Milliman as of the valuation date.

**Benefits not valued**

Towers Watson has reviewed the plan provisions with First Financial Bancorp and, based on that review, is not aware of any significant benefits required to be valued that were not.

**PBGC premium funding target**

For purposes of determining the PBGC Premium Funding Target in Section 2.2.D, the Standard Premium Funding Target was determined using the assumptions described above, except the three-segment interest rates for December 2012 were used instead of the above interest assumption.

**Nature of actuarial calculations**

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations. Certain percentages determined in this report, such as the Funding Target Attainment Percentage, are truncated to be consistent with the instructions for Schedule SB of the Form 5500.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

**Effective date and most recent amendment**

The plan was amended and restated effective January 1, 2006. The last amendment reflected herein is Amendment Number Seven, which was effective January 1, 2010.

**Plan year**

The twelve-month period ending December 31.

**Coverage and participation**

Employees become participants on the January 1st or July 1st following completion of 1,000 hours of service during a year and attainment of age 21.

**Credited service**

A full year is credited for each plan year the employee completes 1,000 hours of service.

**Vesting service**

A full year is earned for each plan year the employee completes 1,000 hours of service.

**Final average monthly compensation**

Attained age 50 and 10 years of service as of December 31, 2007: The monthly average of the highest five consecutive years of compensation.

For those not meeting the age and service requirement, final average monthly compensation is frozen as of December 31, 2007.

Compensation is the total cash amount paid to a participant for services rendered to the employer that is not in excess of $255,000 adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Internal Revenue Code of 1986, as amended from time to time.

# SCHEDULE SB ATTACHMENTS

**Covered compensation**

Attained age 50 and 10 years of Service as of December 31, 2007: The 35-year average of Social Security Wage Bases, ending in the year Social Security Normal Retirement Age (SSNRA) is attained. The Wage Base is assumed to be constant from the year of termination to the SSNRA.

For those not meeting the age and service requirement, covered compensation is frozen as of December 31, 2007.

**Excess compensation**

The total cash amount paid to a participant in a particular Plan Year in excess of 50% of the contribution and benefits base under section 230 of the Social Security Act as of the first day of that Plan Year.

**Normal retirement benefit**

Normal Retirement Date: Later of Age 65 or fifth anniversary of plan participation.

Benefit Formula: For participants prior to July 1, 2007, the sum of the frozen formula pension and cash balance pension. For participants on or after July 1, 2007, the cash balance pension.

Frozen Formula Pension

Benefit Formula: The monthly benefit is the greater of

a) If the participant's SSRNRA is 65: 1.10% of Final Average Monthly Compensation multiplied by years of service up to 40, plus 0.60% of Final Average Monthly Compensation in excess of Covered Compensation multiplied by years of service up to 35, plus $6.25 multiplied by years of service up to 20.

- If the participant's SSNRA is 66, replace the multipliers above with 1.15% and 0.55%
- If the participant's SSNRA is 67, replace the multipliers above with 1.20% and 0.50%

b) $12.00 multiplied by years of service up to 40 plus $6.25 multiplied by years of service up to 20

c) $40.00

Years of service are frozen as of December 31, 2007.

# SCHEDULE SB ATTACHMENTS

**Normal retirement benefit (continued)**

Normal Form of Benefit: Life annuity for single participants and 50% Joint and Survivor Annuity for married participants which is actuarially equivalent to the life annuity.

Cash Balance Pension

For participants prior to July 1, 2007 the initial cash balance as of January 1, 2008 is zero.

Cash Balance: Equals the sum of (a) + (b) + (c).

(a) The prior year Cash Balance.

(b) Each year's Service Credit.

(c) Each year's Interest Credit.

Service Credit: 5% of Compensation for the plan year plus four 4% of Excess Compensation for the Plan Year.

Interest Credit: Interest is credited as of the end of each Plan Year and applied as of the first day of each Plan Year. The rate is 5% for any Plan Year ending before January 1, 2008 and the interest rate on 5-year Treasury securities as of the second full calendar month preceding the Plan Year.

**Late retirement**

Participants retiring after their Normal Retirement Date receive a monthly benefit as described above calculated as of their Late Retirement Date.

**Accrued benefits**

A monthly annuity for the life of the participant determined as the sum of (a) + (b).

(a) Frozen Formula Pension at Normal Retirement age.

(b) Cash Balance Pension.

# SCHEDULE SB ATTACHMENTS

**Early retirement benefit**

Eligibility: Age 50 with 10 years of service provided that age plus service equals or exceeds 65 points.

Benefit: Frozen formula pension accrued benefit as of the date of early retirement reduced by ⅓ of 1% for each of the first 60 months and ½ of 1% for each of the next 60 months and actuarially for each additional month benefits commence prior to Normal Retirement Date.

**Disability benefit**

Eligibility: Completion of 15 years of Vesting Service and disability rendering participant incapable of engaging in substantial gainful employment.

Frozen Formula Pension

Benefit Before Normal Retirement: None.

Benefit After Normal Retirement: Accrued benefit calculated as if the participant had remained in service until Normal Retirement. For this purpose, pay immediately before disability is projected to remain level until Normal Retirement.

Cash Balance Pension

Benefit: Continued accrual of Interest Credit and Service Credit, calculated at the rate of compensation in effect immediately preceding the disability, until Normal Retirement or distribution date, if earlier.

**Vested benefits upon termination of service**

Frozen Formula Pension

Vesting: Completion of 5 years of Vesting Service, or attaining normal retirement age while in active service.

Termination Benefit: Accrued benefit payable at Normal Retirement Date. A reduced benefit (described above) may be paid upon meeting early retirement eligibility. In addition, terminated vested participants may elect an immediate lump sum payment.

# SCHEDULE SB ATTACHMENTS

**Vested benefits upon termination of service (continued)**

Cash Balance Pension

Vesting: Completion of 3 years of Vesting Service or attaining normal retirement age while in active service.

Termination Benefit: The equivalent actuarial value of the participant's cash balance pension paid as a lump sum.

**Death benefits for participants in active service**

Frozen Formula Pension

Eligibility: Completion of 5 years of Vesting Service

Benefit: For married participants eligible for early retirement, a lump sum equal to the present value of the accrued benefit. For married participants not eligible for early retirement, a life annuity equal to half of the 50% joint and survivor annuity commencing at the participant's earliest retirement date.

Cash Balance Pension

Eligibility: Completion of 3 years of Vesting Service

Benefit: For married participants the spouse may elect to commence receiving payment of the participant's cash balance pension in the form of level monthly annuity for life or receive a single lump sum of the balance of the participant's cash balance.

**Optional forms of retirement income in lieu of normal form**

Life annuity, 50%, 66 2/3%, 75% or 100% joint and survivor annuity, life annuity with 5, 10, 15, or 20 years certain, lump sum.

**Pension increases**

None.

**Plan participants' contributions**

They are not required or permitted.

# SCHEDULE SB ATTACHMENTS

**Forms of payment**

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based on the applicable mortality table, as defined in section 417(e)(3), and 8.00% interest.

**Maximum on benefits and pay**

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

**Future plan changes**

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

**Changes in plan provisions since last actuarial valuation**

None.

## SCHEDULE H ATTACHMENTS

The required Information is included in the Accountants Opinion attachment

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