

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold;">2015</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or	
	☒ a single-employer plan;	☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☒		
D Check box if filing under:	☒ Form 5558;	☒ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>12/15/1949</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)			
<u>CINCINNATI INCORPORATED</u>			
<u>PO BOX 11111</u> <u>CINCINNATI, OH 45211-0111</u>	<u>7420 KILBY ROAD</u> <u>HARRISON, OH 45030</u>	2b Employer Identification Number (EIN)	<u>31-0241180</u>
		2c Plan Sponsor's telephone number	<u>513-367-7100</u>
		2d Business code (see instructions)	<u>333510</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2016	JEFF HERMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2016	JEFF HERMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number
<u>SU KEATING</u>			

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 628
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 221
a(2) Total number of active participants at the end of the plan year	6a(2) 201
b Retired or separated participants receiving benefits.....	6b 87
c Other retired or separated participants entitled to future benefits.....	6c 297
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 585
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 16
f Total. Add lines 6d and 6e	6f 601
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 11	
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)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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.

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

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2015			
2 Assets:			
a Market value	2a	44367872	
b Actuarial value	2b	44348012	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	99	12684395	12684395
b For terminated vested participants	308	9183287	9183287
c For active participants	221	28334596	28593846
d Total	628	50202278	50461528
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	6.23%	
6 Target normal cost	6	355000	

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.

<div>SIGN HERE</div>	<div>09/02/2016</div>
<div>RANDALL N. SMITH</div>	<div>Date</div>
<div>CUNI, RUST & STRENK</div>	<div>14-06649</div>
<div>4555 LAKE FOREST DRIVE SUITE 620 CINCINNATI, OH 45242-3760</div>	<div>Most recent enrollment number</div>
<div>Address of the firm</div>	<div>513-891-0270</div>
	<div>Telephone number (including area code)</div>

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)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>2.62</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1624
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.43</u> %		104
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		1728
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	87.88 %
15 Adjusted funding target attainment percentage	15	87.88 %
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	77.97 %
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
03/04/2015	275593	0	07/21/2016	237525	0
04/02/2015	85740	0			
07/09/2015	361333	0			
10/08/2015	150000	0			
10/13/2015	211792	0			
01/12/2016	361487	0			
Totals ►			18(b)	1683470	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1608596
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
0	0	0
(4) 4th	0	

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

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	355000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	6113516	1251606	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	1606606	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	1606606	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1608596	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1990	
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	0	
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2015
		This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
1919 INVESTMENT COUNCIL	ONE SOUTH STREET SUITE 2500 BALTIMORE, MD 21202
26-0103189	

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

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

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

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

1919 INVESTMENT COUNCIL

ONE SOUTH STREET
SUITE 2500
BALTIMORE, MD 21202

26-0103189

(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?
51	INVESTMENT ADVISOR	178182	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK NATIONAL ASSOCIATION

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

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMINISTRATOR	21950	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CUNI, RUST, & STRENK

4555 LAKE FOREST DRIVE
SUITE 620
CINCINNATI, OH 45242

31-1227755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	36125	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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
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(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CINCINNATI INCORPORATED	D Employer Identification Number (EIN) 31-0241180	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a Total noninterest-bearing cash	1a			
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions	1b(1)	1368683		599012
(2) Participant contributions	1b(2)			
(3) Other.....	1b(3)	209030		172041
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1789920		707562
(2) U.S. Government securities.....	1c(2)	6956386		5854480
(3) Corporate debt instruments (other than employer securities):				
(A) Preferred	1c(3)(A)			
(B) All other.....	1c(3)(B)	12367207		8913035
(4) Corporate stocks (other than employer securities):				
(A) Preferred	1c(4)(A)			
(B) Common	1c(4)(B)	15336163		14545409
(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)	6392295		7013241
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)			
(15) Other	1c(15)			

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	44419684	37804780

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	56843	
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	56843	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	44362841	37804780
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1678410	
(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)		1678410
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1033942	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1033942
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1590171	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1590171

		(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		1122181

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7119285	
(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)		7119285
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)	560957	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		560957
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7680242

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-6558061
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

☒ Yes ☐ No

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

(1) Name: **BKD LLP**

(2) EIN: **44-0160260**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	N/A	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	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)				
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
o Did the plan trust incur unrelated business taxable income?		X		
p Were in-service distributions made during the plan year?		X		

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>31-0841368</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>28</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)
	a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
	b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
	c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan?	☐ Yes	☒ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

Independent Auditor's Report

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Cincinnati Incorporated Employees' Retirement Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by US Bank Institutional Trust & Custody, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

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

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

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

BKD, LLP

Cincinnati, Ohio
October 3, 2016

Federal Employer Identification Number: 44-0160260

PN: 001

[illegible]

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

1. Funding Target: 1.22%; 4.11%; 5.20% segment rates for January 2015 for current year for Maximum Deductible Contribution.

4.72%; 5.91%; 6.81% Highway and Transportation Act segment rates for 2015 for current year for other purposes.

1.25%; 4.06%; 5.08% segment rates for January 2014 for current year for Maximum Deductible Contribution.

4.99%; 6.32%; 6.99% Highway and Transportation Act segment rates for 2014 for current year for other purposes.

2. Mortality Rates: 2015 Static Mortality Table for Annuitants and Non-Annuitants for Males and Females

3. Retirement Age:

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

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

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

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

5. Salary Increase Rate: N/A.
6. Percent Married/Spousal Age: 75% with wives 3 years younger than their husbands.
7. Expense Load: \$355,000 per year.
8. Actuarial Cost Method: Unit Credit.
9. Actuarial Value of Assets: Asset smoothing over 24 months as allowed under PPA.
10. Form of Payment: Lump sum optional form using the 2015 Applicable Mortality Table and segment interest rates of 4.72%; 6.11%; 6.81%.
11. Rationale For Selection of Assumptions: Many actuarial assumptions used in this report are prescribed by the IRS. The selection of non-prescribed assumptions is based on the actuary's best estimate of future expectations based on the examination of recent actual results compared to expectations, periodic experience studies, Society of Actuaries mortality studies, and any reasonably certain information about future expected plan changes.

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

12. Changes Since Last Year:

The expense load was increased to \$355,000 per year, and the interest rates and mortality table have been updated in accordance with PPA and HATFA.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

1. Effective Date: January 1, 1949.
2. Plan Year: January 1st through December 31st.
3. Covered Employees: All employees of Cincinnati Incorporated.
4. Eligibility: On date of employment. No new entrants will be allowed into the Plan on or after January 1, 2001 (January 1, 2002 for shop employees).
5. Year of Service: Plan Years with one or more hours of service.
6. Maximum Annual Benefit: \$210,000 for participants retiring at age 62 during the 2015 plan year.
7. Maximum Annual Compensation: \$260,000 for participants during the 2015 plan year.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

8. Normal Retirement:

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

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

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

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

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

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

9. Early Retirement:

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

10. Vested Retirement:

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

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

11. Pre-Retirement Death:

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

12. Payment Forms:

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

13. Actuarial Equivalency:

- | | |
|-------------------------|--|
| a. Other Than Lump Sums | 1971 Group Annuity Mortality Table and 6.00% interest. |
| b. Lump Sums | Minimum of the 2015 IRS Applicable Mortality Table and the 417(e) segment interest rates for the December prior to the Plan Year. Two other methods as defined in the plan document. |

14. Changes Since Last Year: None.

Schedule SB, line 19 – Discounted Employer Contributions.

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

<u>Date</u>	<u>Contribution Amount</u>	<u>Number of Days to 1/1/2015</u>	<u>Discounted Contributions at 6.23%</u>
3/4/2015	\$275,593	62	\$272,778
4/2/2015	85,740	91	84,458
7/9/2015	361,333	189	350,199
10/8/2015	150,000	280	143,201
10/13/2015	211,792	285	202,030
1/12/2016	361,487	376	339,670
7/21/2016	<u>237,525</u>	<u>567</u>	<u>216,260</u>
TOTAL	\$1,683,470		\$1,608,596

Effective Interest Rate: 6.23%
Effective Rate for Late Quarterlies: 11.23%

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

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

Weighted Average Retirement Age

63.1

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

Schedule SB, line 32 – Schedule of Amortization Bases.

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

<u>Type</u>	Present Value of Remaining <u>Installments</u>	Date <u>Established</u>	Rem. <u>Years</u>	Amortization <u>Installment</u>
Shortfall	\$ 1,293,100	01/01/2009	9	\$ 177,244
Shortfall	5,824,561	01/01/2010	10	738,971
Shortfall	2,310,362	01/01/2011	3	805,899
Shortfall	(129,826)	01/01/2012	4	(34,735)
Shortfall	3,064,017	01/01/2013	5	670,590
Shortfall	(3,063,438)	01/01/2014	6	(576,644)
Shortfall	<u>(3,185,260)</u>	01/01/2015	7	<u>(529,719)</u>
	\$ 6,113,516			\$ 1,251,606

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

Effective with the January 1, 2015 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was increased to \$355,000 to better reflect actual experience.



(signed)

Randall Smith

Enrollment # 14-06649

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	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 2015 This Form is Open to Public Inspection
---	--	---

For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>		
► Round off amounts to nearest dollar.		
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CINCINNATI INCORPORATED	D Employer Identification Number (EIN) 31-0241180	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>			
2 Assets:			
a Market value	2a		44,367,872
b Actuarial value	2b		44,348,012
3 Funding target/participant count breakdown:	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	99	12,684,395	12,684,395
b For terminated vested participants	308	9,183,287	9,183,287
c For active participants	221	28,334,596	28,593,846
d Total	628	50,202,278	50,461,528
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	6.23 %	
6 Target normal cost	6	355,000	

Statement by Enrolled Actuary	
<small>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.</small>	
SIGN HERE	 Signature of actuary Randall N. Smith Type or print name of actuary Cuni, Rust & Strenk Firm name 4555 Lake Forest Drive Suite 620 US Cincinnati OH 45242-3760 Address of the firm
Date 09/02/2016 Most recent enrollment number 14-06649 Telephone number (including area code) (513) 891-0270	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>2.62</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1,624
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.43</u> %		104
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		1,728
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	87.88 %
15 Adjusted funding target attainment percentage	15	87.88 %
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	77.97 %
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
03/04/2015	275,593				
04/02/2015	85,740				
07/09/2015	361,333				
10/08/2015	150,000				
10/13/2015	211,792				
01/12/2016	361,487				
07/21/2016	237,525				
			Totals ►	18(b)	18(c)
				1,683,470	

19 Discounted employer contributions -- see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..	19c 1,608,596
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year

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

Part V Assumptions Used To Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:

1st segment:

4.72 %

2nd segment:

6.11 %

3rd segment:

6.81 %

☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

355,000

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

6,113,516

1,251,606

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33**

0

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)**34**

1,606,606

Carryover balance

Prefunding Balance

Total balance

35 Balances elected for use to offset funding requirement**36** Additional cash requirement (line 34 minus line 35)**36**

1,606,606

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

1,608,596

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

1,990

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**

0

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

Cincinnati Incorporated Employee's Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4j – Schedule of Reportable Transactions Year Ended December 31, 2015

Identity	Description	Purchase Price	Selling Price	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Series of Transactions Exceed 5%</u>							
First American Funds Institutional Government Fund	Purchases	\$ 14,029,581	\$ -	\$ -	\$ 14,029,581	\$ 14,029,581	\$ -
	Sales	-	14,894,447	-	14,894,447	14,894,447	-

Cincinnati Incorporated Employee's Retirement Pension Plan

EIN 31-0241180 PN 001

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

December 31, 2015

Identity of Issuer	Description of Investment	Cost	Current Value
U.S. Treasury and Federal Agency Securities			
Federal Home Loan Mortgage Corporation #C9-1075	\$35,054, 6.000%, due 08/01/2027	38,691	39,355
Federal Farm Credit Banks	\$200,000, 2.070%, due 9/27/2021	200,000	198,180
Federal Home Loan Mortgage Corporation	\$47,596,100, 6.500%, due 09/15/2023	53,283	51,726
Federal Farm Credit Banks	\$90,000, 6.750%, due 3/15/2031	128,868	129,020
Federal Home Loan Mortgage Corporation	\$100,000, 3.000%, due 8/27/2027	100,000	95,880
Federal National Mortgage Association Remic Trust 2011-124	\$73,704, 2.500%, due 08/25/2040	76,030	73,011
Federal National Mortgage Association Remic Trust 2012-76	\$50,630, 6.500%, due 07/25/2042	57,671	57,766
Federal National Mortgage Association Remic Trust 2012-72	\$55,441, 3.000%, due 01/25/2038	57,711	56,694
Federal Home Loan Mortgage Corporation	\$34,140, 3.500%, due 7/15/2025	35,505	35,180
Federal Home Loan Mortgage Corporation	\$165,445, 3.500%, due 4/15/2022	174,544	170,272
Federal Home Loan Mortgage Corporation	\$350,000, 2.375%, due 1/13/2022	354,519	354,862
Federal National Mortgage Association Remic Trust 2003-72	\$39961, 3.500%, due 08/25/2033	41,721	41,297
Federal Home Loan Mortgage Corporation	\$17,199, 4.000%, due 9/15/2018	18,274	17,656
Federal National Mortgage Association Remic Trust 2011-53	\$39,070, 4.000%, due 06/25/2041	41,329	41,352
Federal National Mortgage Association	\$157,180, 2.000%, due 09/01/2022	162,724	157,873
Government National Mortgage Association Remic Trust 2010-15	\$68,895, 4.000%, due 10/20/2039	72,555	72,528
Government National Mortgage Association Remic Trust 2010-67 4.0 2025	\$44,535, 4.000%, due 05/16/2025	47,597	46,817
Government National Mortgage Association Remic Trust 2010-111 BG	\$27,357, 2.000%, due 05/16/2035	27,710	27,474
Government National Mortgage Association 2010-98 CH	\$119,819, 3.000%, due 10/20/2039	124,387	122,620
US Treasury Note	\$1750,000, 8.875%, due 08/15/2017	250,333	197,162
US Treasury Note	\$125,000, 7.875%, due 02/15/2021	169,852	161,831
US Treasury Note	\$135,000, 7.250%, due 8/15/2022	186,344	178,538
US Treasury Note	\$90,000, 7.125%, due 2/15/2023	123,482	120,167
US Treasury Note	\$45,000, 6.250%, due 08/15/2023	58,681	58,082
US Treasury Note	\$265,000, 7.500%, due 11/15/2024	385,823	377,821
US Treasury Note	\$125,000, 7.625%, due 2/15/2025	182,266	180,713
US Treasury Note	\$25,000, 6.875%, due 8/15/2025	35,802	35,009
US Treasury Note	\$320,000, 6.000%, due 02/15/2026	442,320	427,238
US Treasury Note	\$170,000, 6.500%, due 11/15/2026	240,235	237,861
US Treasury Note	\$300,000, 3.500%, due 02/15/2039	325,865	331,827
US Treasury Note	\$229,000, 4.375%, due 11/15/2039	286,770	287,940
US Treasury Note	\$70,000, 4.250%, due 11/15/2017	76,644	74,104
US Treasury Note	\$70,000, 4.000%, due 08/15/2018	81,657	75,094
US Treasury Note	\$325,000, 3.750%, due 11/15/2018	374,132	347,711
US Treasury Note	\$150,000, 3.125%, due 05/15/2019	167,267	158,244
US Treasury Note	\$55,000, 3.625%, due 08/15/2019	59,873	59,052
US Treasury Note	\$150,000, 3.625%, due 2/15/2020	171,657	161,789
US Treasury Note	\$245,000, 2.625%, due 8/15/2020	260,105	254,504
US Treasury Note	\$205,000, 2.250%, due 11/30/2017	218,371	209,533
US Treasury Note	\$75,000, 2.625%, due 4/30/2018	78,612	77,522
US Treasury Note	\$50,000, 3.125%, due 5/15/2021	52,418	53,175
Total U.S. Treasury and Federal Agency Securities		6,041,628	5,854,480

Cincinnati Incorporated Employee's Retirement Pension Plan

EIN 31-0241180 PN 001

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

December 31, 2015

Identity of Issuer	Description of Investment	Cost	Current Value
Corporate Bonds and Notes			
Aflac Incorporated	\$115,000, 4.000%, due 02/15/2022	122,412	121,521
AT&T Incorporated	\$100,000, 5.600%, due 05/15/2018	116,393	108,472
AT&T Incorporated	\$68,000, 2.950%, due 5/15/2016	69,428	68,414
AT&T Incorporated	\$90,000, 2.400%, due 08/15/2016	93,180	90,595
AT&T Incorporated	\$160,000, 3.400%, due 5/15/2025	159,526	153,774
Altera Corporation	\$60,000, 2.500%, due 11/15/2018	59,681	60,490
Apple Inc	\$140,000, 1.050%, due 05/05/2017	139,926	140,083
Apple Inc	\$140,000, 2.100%, due 05/06/2019	139,947	141,637
Archer Daniels	\$80,000, 5.450%, due 03/15/2018	95,061	86,450
Bank of America	\$45,000, 1.350%, due 11/21/2016	45,185	44,941
Blackrock Incorporated	\$100,000, 4.250%, due 05/24/2021	108,566	108,086
CVS Health Corporation	\$85,000, 3.875%, due 7/20/2025	84,349	86,749
Cisco Systems Incorporated	\$125,000, 2.125%, due 03/01/2019	124,911	126,073
Cisco Systems Incorporated	\$100,000, 1.100%, due 03/03/2017	99,994	100,084
Citigroup Incorporated	\$90,000, 5.500%, due 09/13/2025	99,041	97,694
Citigroup Incorporated	\$60,000, 4.000%, due 08/05/2024	59,873	59,423
Comcast Corporation	\$85,000, 6.500%, due 01/15/2017	98,012	89,472
Comcast Corporation	\$60,000, 3.375%, due 02/15/2025	59,947	60,553
Directv Holdings, LLC	\$125,000, 4.450%, due 04/01/2024	130,151	128,386
FMC Tech Incorporated	\$35,000, 2.000%, due 10/01/2017	34,918	34,454
Fifth Third Bancorp	\$255,000, 3.625%, due 01/25/2016	265,963	255,451
Flowserve Corporation	\$40,000, 4.000%, due 11/15/2023	39,813	39,540
Ford Motor Credit Company	\$200,000, 8.000%, due 12/15/2016	235,452	211,424
Gilead Sciences Incorporated	\$100,000, 4.500%, due 04/01/2021	109,629	108,194
Gilead Sciences Incorporated	\$105,000, 3.650%, due 3/01/2026	104,660	105,890
Goldman Sachs	\$100,000, 1.3336%, due 11/15/2018	100,477	100,406
Goldman Sachs	\$170,000, 5.750%, due 10/01/2016	189,171	175,328
Goldman Sachs	\$90,000, 5.625%, due 01/15/2017	97,368	93,481
HCP Incorporated	\$175,000, 2.625%, due 02/01/2020	174,526	172,303
Health Care	\$60,000, 6.300%, due 9/15/2016	64,374	62,032
Health Care Reit	\$175,000, 3.625%, due 03/15/2016	181,045	175,761
Hewlett Packard	\$200,000, 1.2258%, due 01/14/2019	200,000	200,160
Hospitality Properties	\$90,000, 4.650%, due 03/15/2024	89,981	88,583
Intel Corporation	\$125,000, 1.350%, due 12/15/2017	124,868	125,166
Intel Corporation	\$90,000, 3.700%, due 7/29/2025	89,866	93,092
Intercontinental Exchange	\$50,000, 4.000%, due 10/15/2023	52,008	51,497
Intercontinental Exchange	\$35,000, 2.500%, due 10/15/2018	34,969	35,307
JPMorgan Chase & Company	\$100,000, 6.000%, due 01/15/2018	118,515	108,006
Kla Tencor Corp	\$170,000, 2.375%, due 11/01/2017	170,782	170,088
Kla Tencor Corp	\$120,000, 4.125%, due 11/01/2021	120,726	120,174
Medtronic Incorporated	\$200,000, 4.125%, due 03/15/2021	214,352	212,810
Merck & Co. Incorporated	\$100,000, 1.100%, due 01/31/2018	99,797	99,448
Microsoft Corporation	\$120,000, 3.125%, due 11/03/2025	120,343	120,637
Microsoft Corporation	\$120,000, 4.200%, due 11/03/2035	120,916	122,539
Morgan Stanley	\$90,000, 5.000%, due 11/24/2025	95,898	95,540
Morgan Stanley	\$60,000, 4.000%, due 7/23/2025	59,951	61,786
Morgan Stanley	\$50,000, 1.750%, due 02/25/2016	50,469	50,058
NYSE Euronext	\$100,000, 2.000%, due 10/05/2017	100,233	100,155
NBC Universal Media	\$125,000, 4.375%, due 04/01/2021	136,420	135,779
Nelnet Student Loan Tr 2008-2	\$153,000, 1.977%, due 06/26/2034	159,813	154,043

Cincinnati Incorporated Employee's Retirement Pension Plan

EIN 31-0241180 PN 001

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

December 31, 2015

Identity of Issuer	Description of Investment	Cost	Current Value
Oneok Partners Limited Partnership	\$100,000, 2.000%, due 10/01/2017	99,713	95,519
Oracle Corporation	\$50,000, 2.800%, due 07/08/2021	49,928	50,646
PNC Funding	\$140,000, 2.700%, due 09/19/2016	145,768	141,375
Pepsico Incorporated	\$100,000, 5.000%, due 06/01/2018	116,538	108,212
Pepsico Incorporated	\$150,000, 0.950%, due 02/22/2017	149,829	149,718
Pepsico Incorporated	\$120,000, 3.100%, due 7/17/2022	120,254	123,169
Priceline Group Incorporated	\$75,000, 3.650%, due 3/15/2025	74,807	72,995
Qualcomm Incorporated	\$190,000, 3.450%, due 5/20/2025	189,316	182,240
Questar Corporation	\$80,000, 2.750%, due 02/01/2016	81,869	80,040
Scripps Networks	\$35,000, 2.750%, due 11/15/2019	34,876	34,427
Simon Property Group Limited Partnership	\$100,000, 4.125%, due 12/01/2021	105,723	106,595
State Street Corporation	\$50,000, 3.700%, due 11/20/2023	50,439	52,026
SunTrust Banks Incorporated	\$150,000, 3.500%, due 01/20/2017	158,513	152,589
Td Ameritrade	\$110,000, 2.950%, due 4/01/2022	110,062	108,959
United Health Group Incorporated	\$100,000, 4.700%, due 02/15/2021	111,804	109,435
United Health Group Incorporated	\$55,000, 1.400%, due 10/15/2017	54,934	54,894
Verizon Communications Incorporated	\$100,000, 6.350%, due 04/01/2019	121,881	112,503
Verizon Communications Incorporated	\$50,000, 2.086%, due 09/14/2018	50,000	51,197
Viacom Incorporated	\$110,000, 4.500%, due 03/01/2021	118,466	113,560
Viacom Incorporated	\$40,000, 2.500%, due 09/01/2018	39,769	39,900
Wells Fargo & Company	\$100,000, 4.600%, due 04/01/2021	109,452	109,013
Xerox Corporation	\$220,000, 6.400%, due 03/15/2016	231,802	222,026
Total Corporate Bonds and Notes		7,988,629	7,823,067
Foreign Securities			
Bank of Montreal	\$175,000, 1.400%, due 09/11/2017	175,009	174,930
Bank of Nova Scotia	\$110,000, 2.050%, due 10/30/2018	109,922	110,263
Barclays Bank Public Limited Company	\$100,000, 5.000%, due 09/22/2016	107,993	102,566
Rabobank Medium Term Notes	\$100,000, 4.500%, due 01/11/2021	103,757	108,756
Petrobras International Finance	\$160,000, 3.500%, due 02/06/2017	160,518	149,600
Statoil ASA	\$100,000, 3.125%, due 08/17/2017	105,329	102,570
Syngenta Finance	\$75,000, 3.125%, due 03/28/2022	74,879	72,713
Thomson Reuters Corporation	\$170,000, 1.300%, due 02/23/2017	169,716	169,187
Total Capital Canada	\$100,000, 1.450%, due 01/15/2018	100,166	99,383
Total Foreign Securities		1,107,289	1,089,968
Common Stock			
Mylan Incorporated	1,030 shares	59,044	55,692
AT&T Incorporated	1,405 shares	48,991	48,346
Abbvie Incorporated	1,250 shares	72,324	74,050
Aecom	1,820 shares	57,260	54,655
Alexion Pharmaceuticals Incorporated	610 shares	90,913	116,358
Alphabet Incorporated	145 shares	53,611	110,038
Alphabet Incorporated	185 shares	73,020	143,932
American Airlines Group Incorporated	3,320 shares	100,913	140,602
American Water Works Company Incorporated	1,020 shares	31,872	60,945
Apache Corporation	900 shares	71,947	40,023
Apple Incorporated	2,360 shares	187,886	248,414

Cincinnati Incorporated Employee's Retirement Pension Plan

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

December 31, 2015

Identity of Issuer	Description of Investment	Cost	Current Value
Applied Materials Incorporated	2,940 shares	46,758	54,890
Bank of America Corporation	13,435 shares	183,682	226,111
Berkshire Hathaway Incorporated	935 shares	94,211	123,457
Blackstone Group Limited Partnership	1,790 shares	38,351	52,340
Borg Warner Incorporated	3,830 shares	224,069	165,571
Caterpillar Incorporated	920 shares	72,747	62,523
Celgene Corporation	1,210 shares	134,711	144,910
Cerner Corporation	1,750 shares	81,209	105,298
Cimarex Energy Corporation	655 shares	67,873	58,544
Cisco Systems Incorporated	4,320 shares	99,569	117,310
Citigroup Incorporated	4,720 shares	227,565	244,260
Cognizant Tech Solutions	3,430 shares	196,697	205,869
Costco Wholesale Corporation	850 shares	123,197	137,275
Crown Castle International Corporation	640 shares	39,168	55,328
DSW Incorporated	1,070 shares	26,274	25,530
Danaher Corporation	2,070 shares	114,000	192,262
Davita Healthcare Partners Incorporated	1,590 shares	100,333	110,839
Delta Air Lines Incorporated	2,760 shares	67,136	139,904
Devon Energy Corporation	1,230 shares	73,612	39,360
Dillards Incorporated	490 shares	44,397	32,198
Discover Financial Services	1,120 shares	70,321	60,054
Dow Chemical Company	1,410 shares	52,051	72,587
Eastman Chemical Company	1,200 shares	90,790	81,012
eBay Incorporated	5,770 shares	117,314	158,560
General Mills Incorporated	2,310 shares	96,257	133,195
General Motors Company	5,856 shares	173,373	199,163
Gilead Sciences Incorporated	1,030 shares	30,722	104,226
Goodyear Tire Rubber Company	2,210 shares	61,149	72,201
Hatteras Financial Corporation	3,515 shares	82,219	46,222
Intuit Incorporated	1,870 shares	192,438	180,455
JPMorgan Chase & Company	2,200 shares	82,609	145,266
KKR Company Limited Partnership	6,780 shares	141,514	105,700
Kohls Corporation	1,200 shares	52,974	57,156
Lam Research Corporation	910 shares	68,295	72,272
Lauder Estee Companies Incorporated	1,650 shares	99,871	145,299
Linkedin Corporation	700 shares	115,718	157,556
Louisiana Pacific Corporation	3,300 shares	47,838	59,433
Merck & Company Incorporated	745 shares	30,896	39,351
MetLife Incorporated	4,375 shares	162,584	210,919
Micron Technology Incorporated	7,610 shares	195,111	107,758
National Oilwell Varco Incorporated	1,120 shares	73,818	37,509
Occidental Petroleum Corporation	870 shares	71,851	58,821
Oshkosh Corporation	1,340 shares	58,222	52,314
PNC Financial Services Group Incorporated	640 shares	55,475	60,998
PTC Therapeutics Incorporated	600 shares	39,448	19,440
Paypal Holdings Incorporated	4,770 shares	139,920	172,674
PepsiCo Incorporated	1,250 shares	84,970	124,900
Pfizer Incorporated	1,540 shares	35,147	49,711
T Rowe Price Group Incorporated	900 shares	68,887	64,341

Cincinnati Incorporated Employee's Retirement Pension Plan

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

December 31, 2015

Identity of Issuer	Description of Investment	Cost	Current Value
Quanta Services Incorporated	5,150 shares	128,536	104,288
Regeneron Pharmaceuticals Incorporated	200 shares	76,651	108,574
Reliance Steel Aluminum	1,500 shares	107,864	86,865
Robert Half International Incorporated	2,990 shares	95,602	140,949
Santander Consumer USA Holdings	4,780 shares	98,507	75,763
Scripps Networks Interactive Incorporated	2,420 shares	150,123	133,608
Suntrust Banks Incorporated	1,560 shares	69,293	66,830
Synchrony Financial	1,660 shares	49,882	50,481
TJX Companies Incorporated	3,450 shares	164,777	244,640
Terex Corporation	1,640 shares	41,704	30,307
Tribune Media Company	1,680 shares	113,606	56,801
Tupperware Brands Corporation	740 shares	40,381	41,181
Two Harbors Investment Corporation	5,825 shares	59,491	47,183
Union Pacific Corporation	1,500 shares	108,481	117,300
VF Corporation	3,760 shares	166,635	234,060
Verizon Communications Incorporated	3,440 shares	161,201	158,996
Vmware Incorporated Class A	2,350 shares	199,529	132,940
Wells Fargo & Company	1,340 shares	39,851	72,842
Whirlpool Corporation	1,130 shares	206,159	165,963
Yum! Brands Incorporated	2,300 shares	156,967	168,009
Accenture Public Limited Company	525 shares	35,789	54,863
Eaton Corporation	820 shares	55,153	42,673
Endo International	500 shares	40,290	30,610
Horizon Pharmaceuticals	1,980 shares	36,751	42,907
Invesco Limited	1,680 shares	66,811	56,246
Jazz Pharmaceuticals	230 shares	37,843	32,329
Mallinckrodt	490 shares	30,768	36,569
Michael Kors	3,210 shares	170,958	128,593
UBS Group	5,635 shares	74,655	109,150
Adecco SA (ADR)	2,595 shares	68,699	88,671
Akzo Nobel N.V. (ADR)	4,715 shares	83,491	104,744
Aryzt AG (ADR)	1,430 shares	34,620	36,737
Aviva Public Limited Company (ADR)	7,610 shares	86,165	115,748
Axa SA (ADR)	4,995 shares	93,965	136,438
BP Public Limited Company (ADR)	8,630 shares	340,077	269,774
BNP Paribas (ADR)	3,240 shares	104,222	91,562
Banco Santander SA (ADR)	7,391 shares	53,223	35,994
Barclays Public Limited Company (ADR)	5,013 shares	61,510	64,968
Bayer AG (ADR)	695 shares	47,531	86,760
C&C Group Public Limited Company (ADR)	4,118 shares	56,811	52,216
Canadian Natural Resources Limited	4,440 shares	156,672	96,925
Carnival Public Limited Company (ADR)	2,335 shares	88,844	132,908
Chicago Bridge Iron NY Shs	1,360 shares	52,910	53,026
China Construction Bank (ADR)	3,350 shares	53,738	45,594
China Mobile Hong Kong Limited (ADR)	2,175 shares	102,537	122,518
Chow Tai Fook Jewel (ADR)	3,875 shares	45,862	25,265
Credit Suisse Group AG (ADR)	2,874 shares	69,461	62,337
Daiwa Securities	7,045 shares	54,906	42,834
Danone Spons (ADR)	3,665 shares	53,775	49,881

Cincinnati Incorporated Employee's Retirement Pension Plan

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

December 31, 2015

Identity of Issuer	Description of Investment	Cost	Current Value
Deutsche Telekom	5,555 shares	99,770	99,323
Diageo	645 shares	74,930	70,350
Embraer SA (ADR)	890 shares	32,930	26,291
Engie (ADR)	850 shares	22,735	14,960
Ericsson (ADR)	5,915 shares	51,891	56,843
Oao Gazprom (ADR)	12440 shares	87,008	45,655
G4S Public Limited Company (ADR)	2850 shares	59,173	48,023
Opap Sa Unspn (ADR)	9,470 shares	65,019	36,744
H. Lundbeck A/S (ADR)	1,370 shares	27,339	46,642
HSBC Holdings Public Limited Company (ADR)	1,455 shares	59,626	57,429
HeidelbergCement AG (ADR)	3,165 shares	35,612	52,697
Hitachi Limited (ADR)	1,195 shares	78,852	67,757
Honda Motor Company (ADR)	2,355 shares	80,648	75,195
Hoya Corporation (ADR)	3,040 shares	74,586	125,218
Hypermarcas (ADR)	6,920 shares	52,647	37,506
Incitec Pivot Limited (ADR)	42,070 shares	111,821	120,741
Indra Sistemas SA (ADR)	14,995 shares	99,860	69,427
Itau Unibanco Holding SA (ADR)	7,097 shares	85,891	46,201
Japan Airlines Company (ADR)	4,685 shares	75,258	85,126
KT Corporation (ADR)	3,890 shares	58,702	46,330
LG Display Company Limited (ADR)	5,300 shares	69,682	55,332
Lixil Group Corporation (ADR)	1,385 shares	67,577	61,868
Lloyds Banking Group Public Limited Company (ADR)	10,770 shares	30,861	46,957
Magna International Incorporated	1,120 shares	51,139	45,427
Marine Harvest (ADR)	8,660 shares	63,292	114,139
Nestle Sponsored (ADR)	1,415 shares	109,409	105,304
Nomura Holdings Company (ADR)	12,110 shares	83,197	67,211
Norsk Hydro (ADR)	10,150 shares	54,274	38,215
Novo Nordisk (ADR)	2,890 shares	129,499	167,851
NSK Limited (ADR)	3,145 shares	51,416	68,655
Orkla (ADR)	2,885 shares	25,663	22,604
Otsuka Holdings Company Limited (ADR)	4,320 shares	69,459	76,896
Posco (ADR)	1,215 shares	90,978	42,962
QinetiQ Group Public Limited Company (ADR)	3,220 shares	36,737	52,235
Koninklijke Royal (ADR)	21,140 shares	79,009	80,966
Safran SA (ADR)	6,820 shares	76,277	117,577
Sanofi SA (ADR)	605 shares	21,229	25,803
Schlumberger Limited (ADR)	1,470 shares	115,479	102,533
Schneider Electric SA (ADR)	3,775 shares	40,836	42,827
Sony Corporation (ADR)	4,820 shares	108,522	118,620
Sumitomo Mitsui Financial Group (ADR)	11,995 shares	114,774	91,042
Tdk Corporation (ADR)	1,050 shares	58,538	67,321
Teleperformance (ADR)	2,960 shares	76,744	125,531
Teva Pharmaceutical Industries Limited (ADR)	1,470 shares	63,842	96,491
Toshiba Corporation	3,425 shares	66,658	41,905
Total SA (ADR)	1,820 shares	96,930	81,809

Cincinnati Incorporated Employee's Retirement Pension Plan

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

December 31, 2015

Identity of Issuer	Description of Investment	Cost	Current Value
Toyota Motor Corporation (ADR)	1,340 shares	152,921	164,874
TravelSky Technology Limited (ADR)	3,415 shares	30,722	56,723
Türkiye Garanti Bankası (ADR)	6,325 shares	24,921	15,054
Unilever N.V. (ADR)	1,475 shares	51,012	63,897
Valeant Pharmaceuticals International	840 shares	67,801	85,386
Vodafone Group	1,485 shares	50,202	47,906
WPP Group Public Limited Company (ADR)	880 shares	53,468	100,971
Wienerberger AG (ADR)	26,980 shares	72,028	101,712
Total Common Stock		13,677,793	14,545,409
Mutual Funds			
Gateway Fd Y	27,409 shares	796,000	814,309
Goldman Sachs Small Capital Value Ins Fd	24,811 shares	1,152,003	1,237,826
Janus Triton Fund I	40,717 shares	845,429	903,925
JP Morgan Small Capital Growth CI SI	34,704 shares	401,401	447,685
Lazard Emerging Markets Port In	83,579 shares	1,470,627	1,123,304
Merger Fund	50,415 shares	793,000	771,848
Vanguard Reit Etf	15,000 shares	919,512	1,195,951
Goldman Sachs High Yield FI Rate Ins	55,207 shares	555,772	518,393
Total Mutual Funds		6,933,744	7,013,241
Money Market Funds			
First American Funds Institutional Government Fund	705,167 shares	705,167	705,167
		<u>\$ 36,454,250</u>	<u>\$ 37,031,332</u>