

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; 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>FIRST FINANCIAL BANCORP EMPLOYEES' PENSION PLAN AND TRUST</u>	1b Three-digit plan number (PN) ▶	<div style="border: 1px solid black; padding: 2px; display: inline-block;">001</div>	
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>FIRST FINANCIAL BANCORP</u> <u>255 EAST FIFTH STREET</u> <u>SUITE 700</u> <u>CINCINNATI, OH 45202</u>		1c Effective date of plan <u>01/01/1989</u>	
		2b Employer Identification Number (EIN) <u>31-1042001</u>	
		2c Plan Sponsor's telephone number <u>513-979-5714</u>	
		2d Business code (see instructions) <u>522110</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.	10/17/2016	LISA FOWLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☐ Same as Plan Sponsor PLAN COMMITTEE 255 EAST FIFTH STREET SUITE 700 CINCINNATI, OH 45202	3b Administrator's EIN 31-1042001
	3c Administrator's telephone number 513-979-5714
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 1872
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) 1207
a(2) Total number of active participants at the end of the plan year	6a(2) 1258
b Retired or separated participants receiving benefits.....	6b 163
c Other retired or separated participants entitled to future benefits.....	6c 509
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1930
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 23
f Total. Add lines 6d and 6e	6f 1953
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 1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 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.

A Name of plan FIRST FINANCIAL BANCORP EMPLOYEES' PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FIRST FINANCIAL BANCORP	D Employer Identification Number (EIN) 31-1042001

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015			
2 Assets:			
a Market value	2a	133326045	
b Actuarial value	2b	128669560	
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	182	10164628	10164628
b For terminated vested participants	497	8136851	8136851
c For active participants	1207	24716796	24853102
d Total	1886	43018275	43154581
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	6.28 %	
6 Target normal cost	6	3709699	

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

SIGN HERE		10/11/2016
Signature of actuary		Date
LORNA M. SPRINGER		14-07422
Type or print name of actuary		Most recent enrollment number
TOWERS WATSON DELAWARE INC.		216-937-4000
Firm name		Telephone number (including area code)
1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND, OH 44114-1172		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	12587524	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)	12587524	0
10	Interest on line 9 using prior year's actual return of <u>7.86</u> %	989379	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(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>6.50</u> %		0
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		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	13576903	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	266.69 %
15	Adjusted funding target attainment percentage	15	298.15 %
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	284.67 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	0
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	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	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

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 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	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	3709699	
b Excess assets, if applicable, but not greater than line 31a	31b	3709699	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

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 FIRST FINANCIAL BANCORP EMPLOYEES' PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST FINANCIAL BANCORP	D Employer Identification Number (EIN) 31-1042001	

Part I	Service Provider Information (see instructions)
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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
SEI INVESTMENTS COMPANY
23-1707341

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
MERRILL LYNCH, PIERCE, FENNER, & SM
13-5674085

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

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)

SEI INVESTMENTS

23-1707341

(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?
28 51 52	NONE	455047	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERRILL LYNCH

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 15	NONE	131609	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON DELAWARE

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	32981	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)

GROOM LAW GROUP CHARTED

52-1219029

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	23913	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ERNST & YOUNG LLP

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	23750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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>		
A Name of plan <u>FIRST FINANCIAL BANCORP EMPLOYEES' PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIRST FINANCIAL BANCORP</u>	D Employer Identification Number (EIN) <u>31-1042001</u>	

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)		
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)	363767	178454
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	53548	2561
	(2) U.S. Government securities	1c(2)	0	6572609
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(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)	132962311	118959613
	(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	133379626	125713237

Liabilities

g Benefit claims payable	1g	230472	0
h Operating payables	1h	115772	126569
i Acquisition indebtedness	1i		
j Other liabilities	1j	53548	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	399792	126569

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	132979834	125586668
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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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	7	
(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)		7
(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)	3272546	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3272546
(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)	-420937	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-420937

		(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)		-5437958
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-2586342

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3920888	
(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)		3920888
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)	252582	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	425516	
(4) Other	2i(4)	207838	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		885936
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4806824

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-7393166
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: CROWE HORWATH, LLP

(2) EIN: 35-0921680

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.)		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.)		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			20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?				
p Were in-service distributions made during the plan year?				

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>FIRST FINANCIAL BANCORP EMPLOYEES' PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIRST FINANCIAL BANCORP</u>	D Employer Identification Number (EIN) <u>31-1042001</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	<u>0</u>
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>23-1707341</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>255</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

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

Schedule R (Form 5500) 2015
v. 150123

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: <u>62.0</u> % Investment-Grade Debt: <u>35.0</u> % High-Yield Debt: <u>3.0</u> % Real Estate: <u>0.0</u> % Other: <u>0.0</u> %
	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

The Compensation Committee of First Financial
Bancorp First Financial Bancorp Employees' Pension
Plan Cincinnati, Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of the First Financial Bancorp Employees' Pension Plan, which comprise the statement of net assets available for benefits as of December 31, 2015, and the related statement of changes in net assets available for benefits for the year 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 our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

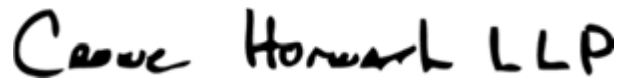
Opinion

In our opinion, the 2015 financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2015, and changes therein for the year then ended, and information regarding the Plan's accumulated plan benefits as of December 31, 2014 and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

The statement of net assets available for benefits of the First Financial Bancorp Employees' Pension Plan as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year then ended were audited by other auditors whose report dated October 14, 2015, expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information included in the 2015 supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and 2015 Schedule H, Line 4j – Schedule of Reportable Transactions is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Crowe Horwath LLP". The signature is written in a cursive, flowing style.

Crowe Horwath LLP

South Bend, India
October 14, 2016

First Financial Bancorp Employees' Pension Plan and Trust

Statements of Net Assets Available for Benefits

	December 31,	
	2015	2014
Assets		
Investments, at fair value:		
U.S. Government agencies	\$ 6,572,609	\$ -
Mutual funds	118,962,174	133,015,859
Total investments	125,534,783	133,015,859
Receivables:		
Interest and dividends	178,454	118,234
Unsettled securities sold	—	245,533
Total receivables	178,454	363,767
Total assets	125,713,237	133,379,626
Liabilities		
Accrued administrative expenses	126,569	115,772
Other accrued liabilities	—	53,548
Total liabilities	126,569	169,320
Net assets available for benefits	\$ 125,586,668	\$ 133,210,306

See accompanying Notes to Financial Statements.

First Financial Bancorp Employees' Pension Plan and Trust

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2015	2014
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$ 3,272,553	\$ 2,780,335
Net appreciation (depreciation) in fair value of investments	(5,858,895)	7,242,214
Total investment income (loss)	(2,586,342)	10,022,549
Other income	—	22
Total additions to net assets	(2,586,342)	10,022,571
Deductions from net assets attributed to:		
Benefits paid	(4,151,360)	(7,456,331)
Administrative expenses	(885,936)	(763,206)
Total deductions from net assets	(5,037,296)	(8,219,537)
Net increase (decrease) in net assets	(7,623,638)	1,803,034
Net assets available for benefits at beginning of year	133,210,306	131,407,272
Net assets available for benefits at end of year	<u>\$ 125,586,668</u>	<u>\$ 133,210,306</u>

See accompanying Notes to Financial Statements.

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements

December 31, 2015 and 2014

NOTE 1: DESCRIPTION OF THE PLAN

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

General. The Plan is a defined benefit pension plan covering substantially all associates of First Financial Bancorp (the Bancorp or the Company) and its subsidiaries who meet the age and service requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company contributes amounts sufficient to annually fund the Plan's current service cost and prior service cost, plus interest. The Plan has met the ERISA minimum funding requirements. No contributions were required during the years ended December 31, 2015 and 2014.

SEI Private Trust Company (SPTC) (the Trustee), a wholly owned subsidiary of SEI Investments, holds the Plan's investments and executes investment transactions.

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

Vesting. All active plan participants immediately vest in their benefit.

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

As of January 1, 2008 benefits under the Plan are based on a hypothetical individual account known as a Cash Balance Account. During each year of employment, the participant's account is credited with regular and interest credits. Regular credits are based on the employee's age and pensionable earnings at the end of each year. Prior to January 1, 2014, the annual service credit was equal to 5% of total compensation plus 4% of excess compensation for that year of benefit service. For Plan years beginning on and after January 1, 2014, the annual service credit is equal to 5% of total compensation. Interest credits are added to the account at the end of each Plan year and can vary from year to year. The annual Interest Credit rate equals: (a) the interest rate on

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

5-year Treasury securities as of the second full calendar month preceding the Plan Year with respect to Service Credits earned prior to January 1, 2014, and (b) the annual return on a portfolio invested 40% in the S&P 500 Index and 60% in the Barclays U.S. Aggregate Bond Index with respect to Service Credits earned on and after January 1, 2014. While the returns in the stock market and bond market can vary over time and can result in either a positive or negative Interest Credit in any single Plan Year, the sum of the Interest Credits on Service Credits earned on and after January 1, 2014 can never be below zero. Under other supplements of the Plan, certain participants accrued benefits as "grandfathered" employees based on hire date and participation in the plan under a covered group. Grandfathered participant benefits were calculated based upon the participant's average compensation, the participant's years of service, and other factors, as defined the plan document.

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

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

Subsequent Events. Management evaluated subsequent events for the Plan for recognition and disclosure through October 14, 2016, the date the financial statements were available to be issued.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

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

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

Valuation of Investments and Income Recognition. Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 – Fair Value Measurements for further discussion and disclosures related to fair value measurements.

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

Payment of Benefits. Benefits are recorded when paid.

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

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

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

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

NOTE 3: RECENTLY ADOPTED AND ISSUED ACCOUNTING STANDARDS

In May and July 2015 the FASB amended various disclosure requirements applicable to investments held by defined benefit pension plans. The new guidance eliminates or simplifies various disclosure requirements applicable to plan investments. Adoption of the new guidance resulted in the reporting of investments within the fair value hierarchy by general type rather than by classes of investments, and other changes in investment disclosure requirements. The Plan elected to early adopt these standards, each of which requires retrospective application to all periods presented. The adoption of these standards had no effect on the Plan's net assets available for benefits or changes therein.

NOTE 4: FAIR VALUE MEASUREMENTS

The fair value framework as disclosed in the Fair Value Measurements and Disclosure Topic of FASB ASC Topic 820, (Fair Value Topic) includes a hierarchy which focuses on prioritizing the inputs used in valuation techniques. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1), a lower priority to observable inputs other than quoted prices in active markets for identical assets and liabilities (Level 2) and the lowest priority to unobservable inputs (Level 3). When determining the fair value measurements for assets and liabilities, the Company looks to active markets to price identical assets or liabilities whenever possible and classifies such items in Level 1. When identical assets and liabilities are not traded in active markets, the Company looks to observable market data for similar assets and liabilities and classifies such items as Level 2. Certain assets and liabilities are not actively traded in observable markets and the Company must use alternative techniques, based on unobservable inputs, to determine the fair value and classifies such items as Level 3. The level within the fair value hierarchy is based on the lowest level of input that is significant in the fair value measurement.

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

Transfers between hierarchy measurement levels are recognized by the Plan as of the beginning of the reporting period and as of the end of the reporting period.

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

Mutual funds. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission and are valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded (Level 1 inputs).

U.S. Government and Government Agency Securities. These investments are valued using matrix pricing models developed by a third party considering standard input factors such as observable market data, benchmark yields, interest rate volatilities, broker/dealer quotes, credit spreads, and new issue data. Matrix pricing is widely used to value securities without solely relying on quoted market prices for specific securities (Level 2 inputs).

The Company utilizes values provided by third-party pricing vendors to price investment securities in accordance with the fair value hierarchy of the Fair Value Topic and reviews the pricing methodologies utilized by the pricing vendors to ensure that the fair value determination is consistent with the applicable accounting guidance. The Company's pricing process includes a series of quality assurance activities where prices are compared to recent market conditions, historical prices and other independent pricing services. Further, the Company periodically validates the fair values of a sample of securities in the portfolio by comparing the fair values to prices from other independent sources for the same or similar securities. The Company analyzes unusual or significant variances, conducts additional research with the pricing vendor, and if necessary, takes appropriate action based on its findings. The results of the quality assurance process are incorporated into the selection of pricing providers by the portfolio manager.

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014.

Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3
U.S. Government agencies	\$ -	\$ 6,572,609	\$ -
Mutual funds	118,962,174		
Total investments at fair value	<u>\$118,962,174</u>	<u>\$ 6,572,609</u>	<u>\$ -</u>

Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3
Mutual funds	\$133,015,859	\$ -	\$ -
Total investments at fair value	<u>\$133,015,859</u>	<u>\$ -</u>	<u>\$ -</u>

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

NOTE 5: ACCUMULATED PLAN BENEFITS

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

	December 31, 2014
Actuarial present value of vested benefits:	
Participants receiving payments	\$ 9,790,910
Participants with deferred benefits	7,740,721
Other participants	24,212,777
Total vested benefits	41,744,408
Actuarial present value of non-vested benefits	187,516
Total Accumulated Plan Benefits	<u>\$ 41,931,924</u>

The changes in accumulated plan benefits for the year ended December 31, 2014 are as follows:

Actuarial present value of accumulated	
benefits at January 1, 2014	\$ 41,232,574
Changes during the year due to:	
Benefits accumulated	3,420,963
Actuarial losses	1,566,111
Increase for interest due to the decrease in the	
discount period	3,069,403
Actual benefits paid	(7,456,330)
Assumption changes	99,203
Net decrease	699,350
Actuarial present value of accumulated	
benefits at December 31, 2014	<u>\$ 41,931,924</u>

The significant actuarial assumptions used in the valuations as of December 31, 2014 were as follows:

Mortality: RP-2014 mortality table generationally projected using scale MP-2014 with separate tables for annuitants and non-annuitants

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

Retirement age: Graded from age 55 to 65

Investment return: The 2014 valuation included assumed an average rate of return of 7.5%.

Cash balance interest rate: pre-2014 cash balances: 1.22%, post-2013 cash balances: 4.15%

The applicable lump sum mortality was updated from 2014 to 2015 PPA Optional Combined Unisex Mortality

NOTE 6: PLAN TERMINATION

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

NOTE 7: INCOME TAX STATUS

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

GAAP requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015 and 2014, there are no uncertain positions taken or expected to be taken.

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

NOTE 8: ADMINISTRATIVE EXPENSES

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

NOTE 9: PARTY-IN-INTEREST TRANSACTIONS

Certain of the Plan's assets are invested in funds managed by an affiliate of the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA. The Plan is not charged for administrative services performed on its behalf by the Bancorp.

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

NOTE 10: DECEMBER 31, 2015 ACTUARIAL VALUATION: UNAUDITED INFORMATION

The December 31, 2015 actuarial valuation was completed prior to the date the financial statements were available to be issued. A summary of the actuarial valuation information provided by the Plan's actuary, which has not been audited by independent auditors, is provided below for informational purposes.

	(Unaudited) December 31, 2015
Actuarial present value of vested benefits:	
Participants receiving payments	\$ 9,987,402
Participants with deferred benefits	7,845,240
Other participants	26,560,114
Total vested benefits	44,392,756
Actuarial present value of non-vested benefits	70,783
Total Accumulated Plan Benefits	<u>\$ 44,463,539</u>

The unaudited changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2015, are as follows:

Actuarial present value of accumulated benefits at December 31, 2014	\$ 41,931,924
Changes during the year due to:	
Benefits accumulated	2,531,528
Actuarial losses	853,864
Increase for interest due to the decrease in the discount period	3,179,083
Actual benefits paid	(4,151,360)
Assumption changes	118,500
Net increase	<u>2,531,615</u>
Actuarial present value of accumulated benefits at December 31, 2015	<u>\$ 44,463,539</u>

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

NOTE 11: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2015 and 2014 to the Form 5500:

	December 31,	
	2015	2014
Net assets available for benefits per the financial statements	\$ 125,586,668	\$ 133,210,306
Less: Amounts allocated to withdrawing participants	-	(230,472)
Net assets available for benefits per the Form 5500	<u>\$ 125,586,668</u>	<u>\$ 132,979,834</u>

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2015 to the Form 5500:

Benefits paid to participants per the financial statements	\$ 4,151,360
Add: Amounts allocated to withdrawing participants at December 31, 2015	-
Less: Amounts allocated to withdrawing participants at December 31, 2014	(230,472)
Benefits paid to participants per the Form 5500	<u>\$ 3,920,888</u>

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2015

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		38	19,825	1		0		0		0		0		0		0		0	
25 - 29	2		76	33,153	28	31,903	0		0		0		0		0		0		0	
30 - 34	2		93	43,441	35	53,257	14		2		0		0		0		0		0	
35 - 39	1		70	50,718	31	62,165	20	61,886	10		0		0		0		0		0	
40 - 44	2		65	64,966	40	82,768	9		10		2		0		0		0		0	
45 - 49	0		75	64,370	54	91,270	10		11		4		5		0		0		0	
50 - 54	0		64	65,992	64	85,045	18		21	58,358	0		6		2		3		0	
55 - 59	1		58	59,150	55	90,918	14		21	51,972	5		7		2		5		0	
60 - 64	1		21	60,094	36	79,998	10		17		4		6		4		6		1	
65 - 69	0		7		16		4		4		3		1		0		0		0	
70 & Over	0		4		3		2		1		0		0		0		0		0	

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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2015

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	0		38	1,406	1		0		0		0		0		0		0		0	
25 - 29	0		76	3,077	27	8,181	0		0		0		0		0		0		0	
30 - 34	0		93	4,799	35	13,860	14		2		0		0		0		0		0	
35 - 39	0		70	4,667	31	18,313	20	21,416	10		0		0		0		0		0	
40 - 44	0		65	8,236	40	29,924	9		10		2		0		0		0		0	
45 - 49	0		75	7,790	54	33,826	10		11		4		5		0		0		0	
50 - 54	0		64	8,413	64	29,854	18		21	20,014	0		6		2		3		0	
55 - 59	0		56	9,011	55	31,575	14		21	18,732	5		7		2		5		0	
60 - 64	0		21	10,696	36	32,092	10		17		4		6		4		6		1	
65 - 69	0		7		16		4		4		3		1		0		0		0	
70 & Over	0		3		3		2		1		0		0		0		0		0	

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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

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

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.72%	1.22%
■ Second segment rate	6.11%	4.11%
■ Third segment rate	6.81%	5.20%
■ Effective interest rate	6.28%	4.44%

Annual rates of increase:

■ Compensation	3.50%
■ Future Social Security wage bases	3.00%
■ Statutory limits on compensation	2.50%
■ Assumed cost of living adjustments	None
■ Cash balance interest crediting rate	
Pre-2014 Cash balances	1.22%
Post-2013 Cash balances	4.15%

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Demographic Assumptions

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

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

Mortality For all participants: the prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

**Termination rates
(not due to disability, retirement,
or mortality)** The rates are which participants withdraw by age and gender are given below:

Attained Age	Males (%)	Females (%)
20	12.5	15.0
25	9.0	11.0
30	6.5	8.0
35	4.5	5.5
40	2.6	3.5
45	1.3	1.7
50	0.3	0.7
55	0.0	0.0

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

Year	Percentage
1	25
2	20
3	15

Disability None.

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Retirement

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

Age	Males (%)	Females (%)
55	5	5
56	5	5
57	5	5
58	5	5
59	5	5
60	10	10
61	10	10
62	10	10
63	10	10
64	10	10
65	100	100

Percent married

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married.

Spouse age

Male spouses are assumed to be 3 years older than female spouses.

Covered pay

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

Administrative expenses

\$886,747. Administrative expenses are accounted for as an addition to Target Normal Cost. Investment management expenses are included as an administrative expense.

Administrative expenses for the coming year are estimated by using the actual administrative expenses for the prior year.

Form of payment

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

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Calculation of lump sum	Lump sums were valued using the general rule under Proposed IRC §1.430(d)-1(f)(4) without application of generational mortality and without recognition of the phase-in of IRC §417(e)(3) assumptions. The PPA 2015 unisex optional combined mortality and January segment rates are used to determine lump sums based on the traditional formula.
Participant data	Participant data was supplied by Milliman as of the valuation date.
Tax policy	The actuarial valuation performed for the plan year ending December 31, 2015 is used to determine the maximum deductible contribution for the tax year ending December 31, 2015.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2014 plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.</p>

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Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with First Financial Bancorp regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with First Financial Bancorp and, based on that review, is not aware of any significant benefits required to be valued that were not.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Cash Balance Interest crediting rate

Pre-2014 Cash Balance Interest crediting rate:

Cash balance accruals prior to 2014 are credited with interest at the rate of 5-year Treasuries. As an approximation of this rate, the first segment rate from the average segment rates for January disregarding the interest rate corridors has been selected.

Post-2013 Cash Balance Interest crediting rate:

Cash balance accruals after 2013 are credited with interest at the rate equal to 40% of the return on the S&P 500 and 60% of the return on the Barclays Aggregate Bond index. Based on historical returns, an estimate of the future return on the indices was developed.

Lump sum conversion rate

As required by IRC 430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.

Annuity conversion rate for hybrid plans

As required by IRC 430, annuity benefits are valued by converting accounts to annuities using the current IRC 430 interest rates, so that the interest rates assumed are effectively the same as described above for the discount rate.

Rates of increase in compensation

Assumed compensation increases are based on plan sponsor expectations, including general pay practices and targets, for near-term years and the effect that the assumed long-term CPI and NAW will have on compensation increases over the longer term.

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Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates are based on plan sponsor expectations. Assumed termination rates differ by age, sex, and service because of expected differences in termination rates.
Retirement	Retirement rates are based on plan sponsor expectations. Assumed retirement rates vary by age, because of expected differences in retirement rates as participants age.
Benefit commencement date for deferred vested benefits:	Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible, but deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.
Form of payment	The form of payment assumption is based on recent experience showing nearly all participants elect a lump sum on retirement.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

The following changes in assumptions and methods were made as part of this valuation:

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.
- The interest crediting rate used to project pre-2014 cash balances was updated to the current first segment rate of the 24-month average from January, disregarding interest rate corridors.
- The interest crediting rate used to project post-2013 cash balances was updated to an expected rate of 4.15%.
- The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.
- The applicable lump sum mortality was updated from 2014 to 2015 PPA Optional Combined Unisex Mortality.
- The assumed plan expenses changed from \$630,291 for the 2014 plan year to \$886,747 for the 2015 plan year. The basis for the assumption remains unchanged.

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

First Financial Bancorp Employees' Pension Plan and Trust

EIN #31-1042001 Plan #001

Schedule H, Line 4j - Schedule of Reportable Transactions

Year ended December 31, 2015

Identity of Party Involved/ Description of Asset	Number of Transactions	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<i>Category (i)—Transactions in excess of 5% of plan assets</i>						
Prime Obligation Fund (TCPXX)		\$ 41,891,955	\$ —	\$ 41,891,955	\$ 41,891,955	\$ —
Prime Obligation Fund (TCPXX)		7,000,000	—	7,000,000	7,000,000	—
Prime Obligation Fund (TCPXX)		7,000,000	—	7,000,000	7,000,000	—
SEI Intermediate Dur Credit-A (SIDCX)		10,220,000	—	10,220,000	10,220,000	—
SEI Long Dur Credit Fund A (SLDAX)		17,780,000	—	17,780,000	17,780,000	—
Prime Obligation Fund (TCPXX)			41,071,955	41,071,955	41,071,955	—
Prime Obligation Fund (TCPXX)			7,000,000	7,000,000	7,000,000	—
Prime Obligation Fund (TCPXX)			6,993,546	6,993,546	6,993,546	—
SEI Large Cap Fund (SLCAX)			16,388,048	16,901,358	16,901,358	(513,310)
SEI Core Fixed Income Fund (SCOAX)			17,211,841	16,612,083	16,612,083	599,758
SEI Inst Inv S&P 500 (SPINX)			17,118,699	15,263,316	15,263,316	1,855,383

Category (iii)—Series of transactions in excess of 5% of plan assets

SEI Core Fixed Income Fund (SCOAX)	3 purchases	\$ 200,426	\$ —	\$ 200,426	\$ 200,426	\$ —
SEI Core Fixed Income Fund (SCOAX)	27 sales		22,651,927	21,908,024	—	743,903
SEI Dynamic Asset Alloc Fund (SDLAX)	5 purchases	8,762,265	—	8,762,265	8,762,265	—
SEI Dynamic Asset Alloc Fund (SDLAX)	34 sales	—	427,215	428,021	—	(806)
SEI Emerging Mkts Debt Fund (SEDAX)	5 purchases	6,428,728	—	6,428,728	6,428,728	—
SEI Emerging Mkts Debt Fund (SEDAX)	46 sales	—	369,530	384,650	—	(15,120)
SEI Inst Inv S&P 500 (SPINX)	3 purchases	368,495	—	368,495	368,495	—
SEI Inst Inv S&P 500 (SPINX)	48 sales	—	19,943,969	17,771,039	—	2,172,930
SEI Intermediate Dur Credit-A (SIDCX)	2 purchases	10,226,458	—	10,226,458	10,226,458	—
SEI Large Cap Fund (SLCAX)	3 purchases	367,934	—	367,934	367,934	—
SEI Large Cap Fund (SLCAX)	48 sales	—	19,213,318	19,810,803	—	(597,485)
SEI Long Dur Credit Fund A (SLDAX)	1 purchase	17,780,000	—	17,780,000	17,780,000	—
Prime Obligation Fund (TCPXX)	36 purchases	57,010,527	—	57,010,527	57,010,527	—
Prime Obligation Fund (TCPXX)	20 sales	—	57,061,514	57,061,514	—	—

There were no category (ii) or (iv) reportable transactions during 2015.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

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

A Name of plan First Financial Bancorp Employees' Pension Plan and Trust	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF First Financial Bancorp	D Employer Identification Number (EIN) 31-1042001
E Type of plan: ☒ 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	133,326,045	
b Actuarial value	2b	128,669,560	
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	182	10,164,628	10,164,628
b For terminated vested participants	497	8,136,851	8,136,851
c For active participants	1,207	24,716,796	24,853,102
d Total	1,886	43,018,275	43,154,581
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	6.28%	
6 Target normal cost	6	3,709,699	

Statement by Enrolled Actuary

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

SIGN HERE	<u>Lorna M. Springer</u> Signature of actuary	<u>10/11/2016</u> Date
	<u>Lorna M. Springer</u> Type or print name of actuary	<u>1407422</u> Most recent enrollment number
	<u>Towers Watson Delaware Inc.</u> Firm name	<u>216-937-4000</u> Telephone number (including area code)
	<u>1001 Lakeside Avenue Suite 1500</u> <u>Cleveland, OH 44114-1172</u> Address of the firm	

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

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

Schedule SB (Form 5500) 2015
v. 150123

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		62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	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	3,709,699	
b Excess assets, if applicable, but not greater than line 31a	31b	3,709,699	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	First Financial Bancorp
EIN/PN	31-1042001/001
Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
Valuation Date	January 1, 2015
Enrolled Actuary	Lorna Springer
Enrollment Number	14-07422

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

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

Plan Name:	First Financial Bancorp Employees' Pension Plan and Trust
EIN / PN:	31-1042001 / 001
Plan Sponsor:	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2015

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

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

Average age at retirement 62.150001

Rounded for Schedule SB item 22 62.000000

Plan Name: First Financial Bancorp Employees' Pension Plan and Trust
 EIN / PN: 31-1042001 / 001
 Plan Sponsor: First Financial Bancorp
 Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The following changes in assumptions and methods were made as part of this valuation:

- The interest crediting rate used to project pre-2014 cash balances was updated to the current first segment rate of the 24-month average from January, disregarding interest rate corridors.
- The interest crediting rate used to project post-2013 cash balances was updated to an expected rate of 4.15%.
- The applicable lump sum mortality was updated from 2014 to 2015 PPA Optional Combined Unisex Mortality.
- The assumed plan expenses changed from \$630,291 for the 2014 plan year to \$886,747 for the 2015 plan year. The basis for the assumption remains unchanged.

Plan Name:	First Financial Bancorp Employees' Pension Plan and Trust
EIN / PN:	31-1042001 / 001
Plan Sponsor:	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2015

Attained Age	Years of Credited Service															
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		38	19,825	1		0		0		0		0		0	
25 - 29	2		76	33,153	28	31,903	0		0		0		0		0	
30 - 34	2		93	43,441	35	53,257	14		2		0		0		0	
35 - 39	1		70	50,718	31	62,165	20	61,886	10		0		0		0	
40 - 44	2		65	64,966	40	82,768	9		10		2		0		0	
45 - 49	0		75	64,370	54	91,270	10		11		4		5		0	
50 - 54	0		64	65,992	64	85,045	18		21	58,358	0		6		2	
55 - 59	1		58	59,150	55	90,918	14		21	51,972	5		7		2	
60 - 64	1		21	60,094	36	79,998	10		17		4		6		4	
65 - 69	0		7		16		4		4		3		1		0	
70 & Over	0		4		3		2		1		0		0		0	

Plan Name: First Financial Bancorp Employees' Pension Plan and Trust
 EIN / PN: 31-1042001 / 001
 Plan Sponsor: First Financial Bancorp
 Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2015

Attained Age	Years of Credited Service															
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	0		38	1,406	1		0		0		0		0		0	
25 - 29	0		76	3,077	27	8,181	0		0		0		0		0	
30 - 34	0		93	4,799	35	13,860	14		2		0		0		0	
35 - 39	0		70	4,667	31	18,313	20	21,416	10		0		0		0	
40 - 44	0		65	8,236	40	29,924	9		10		2		0		0	
45 - 49	0		75	7,790	54	33,826	10		11		4		5		0	
50 - 54	0		64	8,413	64	29,854	18		21	20,014	0		6		2	3
55 - 59	0		56	9,011	55	31,575	14		21	18,732	5		7		2	5
60 - 64	0		21	10,696	36	32,092	10		17		4		6		4	6
65 - 69	0		7		16		4		4		3		1		0	0
70 & Over	0		3		3		2		1		0		0		0	0

Plan Name: First Financial Bancorp Employees' Pension Plan and Trust
 EIN / PN: 31-1042001 / 001
 Plan Sponsor: First Financial Bancorp
 Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- | | |
|-----------------------|-----------------|
| ■ Applicable month | January |
| ■ Interest rate basis | 3-Segment Rates |

Interest rates:

- | | Reflecting
Corridors | Not Reflecting
Corridors |
|---------------------------|-------------------------|-----------------------------|
| ■ First segment rate | 4.72% | 1.22% |
| ■ Second segment rate | 6.11% | 4.11% |
| ■ Third segment rate | 6.81% | 5.20% |
| ■ Effective interest rate | 6.28% | 4.44% |

Annual rates of increase:

- | | |
|--|-------|
| ■ Compensation | 3.50% |
| ■ Future Social Security wage bases | 3.00% |
| ■ Statutory limits on compensation | 2.50% |
| ■ Assumed cost of living adjustments | None |
| ■ Cash balance interest crediting rate | |
| Pre-2014 Cash balances | 1.22% |
| Post-2013 Cash balances | 4.15% |

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

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

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

Mortality For all participants: the prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

**Termination rates
(not due to disability, retirement,
or mortality)** The rates at which participants withdraw by age and gender are given below:

Attained Age	Males (%)	Females (%)
20	12.5	15.0
25	9.0	11.0
30	6.5	8.0
35	4.5	5.5
40	2.6	3.5
45	1.3	1.7
50	0.3	0.7
55	0.0	0.0

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

Year	Percentage
1	25
2	20
3	15

Disability None.

Plan Name First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN 31-1042001 / 001
Plan Sponsor First Financial Bancorp
Valuation Date January 1, 2015

SCHEDULE SB ATTACHMENTS

Retirement

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

Age	Males (%)	Females (%)
55	5	5
56	5	5
57	5	5
58	5	5
59	5	5
60	10	10
61	10	10
62	10	10
63	10	10
64	10	10
65	100	100

Percent married

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married.

Spouse age

Male spouses are assumed to be 3 years older than female spouses.

Covered pay

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

Administrative expenses

\$886,747. Administrative expenses are accounted for as an addition to Target Normal Cost. Investment management expenses are included as an administrative expense.

Administrative expenses for the coming year are estimated by using the actual administrative expenses for the prior year.

Form of payment

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

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Calculation of lump sum	Lump sums were valued using the general rule under Proposed IRC §1.430(d)-1(f)(4) without application of generational mortality and without recognition of the phase-in of IRC §417(e)(3) assumptions. The PPA 2015 unisex optional combined mortality and January segment rates are used to determine lump sums based on the traditional formula.
Participant data	Participant data was supplied by Milliman as of the valuation date.
Tax policy	The actuarial valuation performed for the plan year ending December 31, 2015 is used to determine the maximum deductible contribution for the tax year ending December 31, 2015.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2014 plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.</p>

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with First Financial Bancorp regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with First Financial Bancorp and, based on that review, is not aware of any significant benefits required to be valued that were not.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Cash Balance Interest crediting rate

Pre-2014 Cash Balance Interest crediting rate:

Cash balance accruals prior to 2014 are credited with interest at the rate of 5-year Treasuries. As an approximation of this rate, the first segment rate from the average segment rates for January disregarding the interest rate corridors has been selected.

Post-2013 Cash Balance Interest crediting rate:

Cash balance accruals after 2013 are credited with interest at the rate equal to 40% of the return on the S&P 500 and 60% of the return on the Barclays Aggregate Bond index. Based on historical returns, an estimate of the future return on the indices was developed.

Lump sum conversion rate

As required by IRC 430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.

Annuity conversion rate for hybrid plans

As required by IRC 430, annuity benefits are valued by converting accounts to annuities using the current IRC 430 interest rates, so that the interest rates assumed are effectively the same as described above for the discount rate.

Rates of increase in compensation

Assumed compensation increases are based on plan sponsor expectations, including general pay practices and targets, for near-term years and the effect that the assumed long-term CPI and NAW will have on compensation increases over the longer term.

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates are based on plan sponsor expectations. Assumed termination rates differ by age, sex, and service because of expected differences in termination rates.
Retirement	Retirement rates are based on plan sponsor expectations. Assumed retirement rates vary by age, because of expected differences in retirement rates as participants age.
Benefit commencement date for deferred vested benefits:	Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible, but deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.
Form of payment	The form of payment assumption is based on recent experience showing nearly all participants elect a lump sum on retirement.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

The following changes in assumptions and methods were made as part of this valuation:

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.
- The interest crediting rate used to project pre-2014 cash balances was updated to the current first segment rate of the 24-month average from January, disregarding interest rate corridors.
- The interest crediting rate used to project post-2013 cash balances was updated to an expected rate of 4.15%.
- The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.
- The applicable lump sum mortality was updated from 2014 to 2015 PPA Optional Combined Unisex Mortality.
- The assumed plan expenses changed from \$630,291 for the 2014 plan year to \$886,747 for the 2015 plan year. The basis for the assumption remains unchanged.

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was amended and restated effective January 1, 2012. The last amendment reflected herein is the First Amendment, which was effective January 1, 2014.

Coverage and participation Employees become participants on the first day of the calendar month following completion of 1,000 hours of service during a year and attainment of age 21.

Definitions

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

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

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

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

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

Excess compensation is not applicable beginning January 1, 2014.

Compensation The total cash amount paid to a participant for services rendered to the employer that is not in excess of \$260,000 adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Internal Revenue Code of 1986, as amended from time to time.

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Final average monthly compensation

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

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

Normal retirement date (NRD)

Later of Age 65 or fifth anniversary of plan participation.

Interest credit

■ Pre-2014

Interest is credited as of the end of each Plan Year and applied as of the first day of each Plan Year. Terminating participants will receive partial year interest credits. The rate is 5% for any Plan Year ending before January 1, 2008 and the interest rate on 5-year Treasury securities as of the second full calendar month preceding the Plan Year for plan years ending after December 31, 2008.

■ Post-2013

Interest is credited as of the end of each Plan Year and applied as of the first day of each Plan Year. Terminating participants will receive partial year interest credits. The rate is the annual rate of return for a hypothetical investment portfolio that is invested 40% in the S&P 500 Index and 60% in the Barclays U.S. Aggregate Bond Index.

Service credit

■ Pre-2014

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

■ Post-2013

5% of compensation for the Plan Year.

Monthly pension benefit:

■ Frozen formula pension

The monthly benefit is the greater of

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

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

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

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

(c) \$40.00

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

- **Pre-2014 Cash Balance pension** For participants prior to July 1, 2007 the initial cash balance as of January 1, 2008 is zero.

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

- (a) The prior year Cash Balance.
- (b) Each year's Service Credit.
- (c) Each year's Interest Credit.

- **Post-2013 Cash Balance pension** The initial cash balance as of January 1, 2014 is zero.

Post-2013 Cash Balance: Equals the sum of (a) + (b) + (c), held to a minimum of (d).

- (a) The prior year post-2013 Cash Balance.
- (b) Each year's post-2013 Service Credit.
- (c) Each year's post-2013 Interest Credit.
- (d) The sum of all post-2013 Service Credits.

Accrued benefit

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

- (a) Frozen Formula Pension at Normal Retirement age.
- (b) Pre-2014 Cash Balance Pension.
- (c) Post-2013 Cash Balance Pension.

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Attainment of NRD.
Early retirement	Age 50 with 10 years of service provided that age plus service equals or exceeds 65 points.
Postponed retirement	Retirement after NRD.
Vested termination:	
■ Frozen formula pension	Immediate.
■ Pre-2014 and Post-2013 Cash Balance pensions	Immediate.
Disability	Completion of 15 years of Vesting Service and disability rendering participant incapable of engaging in substantial gainful employment.
Preretirement death benefit:	
■ Frozen formula pension	Immediate.
■ Pre-2014 and Post-2013 Cash Balance pensions	Immediate.

Benefits Paid Upon the Following Events

Normal retirement	For participants prior to July 1, 2007, the sum of the frozen formula pension, Pre-2014 and Post-2013 Cash Balance pensions. For participants on or after July 1, 2007, the sum of the Pre-2014 and Post-2013 Cash Balance pensions.
Early retirement	Frozen formula pension accrued benefit as of the date of early retirement reduced by $\frac{1}{3}$ of 1% for each of the first 60 months and $\frac{1}{2}$ of 1% for each of the next 60 months and actuarially for each additional month benefits commence prior to Normal Retirement Date.
Postponed retirement	Monthly benefit calculated as of Late Retirement Date.

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Vested termination:

- Frozen formula pension Accrued benefit payable at Normal Retirement Date. A reduced benefit (described above) may be paid upon meeting early retirement eligibility. In addition, terminated vested participants may elect an immediate lump sum payment.
- Pre-2014 and Post-2013 Cash Balance pensions The equivalent actuarial value of the participant's Pre-2014 and Post-2013 Cash Balance pensions paid as a lump sum.

Disablement:

- Frozen formula pension Benefit Before Normal Retirement: None.

Benefit After Normal Retirement: Accrued benefit calculated as if the participant had remained in service until Normal Retirement. For this purpose, pay immediately before disability is projected to remain level until Normal Retirement.
- Pre-2014 and Post-2013 Cash Balance pensions Continued accrual of Pre-2014 and Post-2013 Interest Credits and Pre-2014 and Post-2013 Service Credits, calculated at the rate of compensation in effect immediately preceding the disability, until Normal Retirement or distribution date, if earlier.

Preretirement death:

- Frozen formula pension For married participants eligible for early retirement, a lump sum equal to the present value of the accrued benefit. For married participants not eligible for early retirement, a life annuity equal to half of the 50% joint and survivor annuity commencing at the participant's earliest retirement date.
- Pre-2014 and Post-2013 Cash Balance pensions For married participants the spouse may elect to commence receiving payment of the participant's Pre-2014 and Post-2013 Cash Balance pensions in the form of level monthly annuity for life or receive a single lump sum of the balance of the participant's Pre-2014 and Post-2013 Cash Balance pensions.

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment:

- Normal form Life annuity for single participants and 50% Joint and Survivor Annuity for married participants which is actuarially equivalent to the life annuity.
- Optional forms Life annuity, 50%, 66 2/3%, 75% or 100% joint and survivor annuity, life annuity with 5, 10, 15, or 20 years certain, lump sum.

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based on the Revenue Ruling 2001-62 mortality table and 8.00% interest.

Pension Increases None.

Plan participants' contributions They are not required or permitted.

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

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

None

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	First Financial Bancorp
EIN/PN	31-1042001/001
Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
Valuation Date	January 1, 2015
Enrolled Actuary	Lorna Springer
Enrollment Number	14-07422

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

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

Plan Name:	First Financial Bancorp Employees' Pension Plan and Trust
EIN / PN:	31-1042001 / 001
Plan Sponsor:	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2015

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

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

Average age at retirement 62.150001

Rounded for Schedule SB item 22 62.000000

Plan Name: First Financial Bancorp Employees' Pension Plan and Trust
 EIN / PN: 31-1042001 / 001
 Plan Sponsor: First Financial Bancorp
 Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was amended and restated effective January 1, 2012. The last amendment reflected herein is the First Amendment, which was effective January 1, 2014.

Coverage and participation	Employees become participants on the first day of the calendar month following completion of 1,000 hours of service during a year and attainment of age 21.
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Definitions

Vesting service	A full year is earned for each plan year the employee completes 1,000 hours of service.
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Credited service	A full year is credited for each plan year the employee completes 1,000 hours of service.
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Covered compensation	Attained age 50 and 10 years of Service as of December 31, 2007: The 35-year average of Social Security Wage Bases, ending in the year Social Security Normal Retirement Age (SSNRA) is attained. The Wage Base is assumed to be constant from the year of termination to the SSNRA.
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For those not meeting the age and service requirement, covered compensation is frozen as of December 31, 2007.

Excess compensation	The total cash amount paid to a participant in a particular Plan Year in excess of 50% of the contribution and benefits base under section 230 of the Social Security Act as of the first day of that Plan Year.
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Excess compensation is not applicable beginning January 1, 2014.

Compensation	The total cash amount paid to a participant for services rendered to the employer that is not in excess of \$260,000 adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Internal Revenue Code of 1986, as amended from time to time.
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Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Final average monthly compensation

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

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

Normal retirement date (NRD)

Later of Age 65 or fifth anniversary of plan participation.

Interest credit

■ Pre-2014

Interest is credited as of the end of each Plan Year and applied as of the first day of each Plan Year. Terminating participants will receive partial year interest credits. The rate is 5% for any Plan Year ending before January 1, 2008 and the interest rate on 5-year Treasury securities as of the second full calendar month preceding the Plan Year for plan years ending after December 31, 2008.

■ Post-2013

Interest is credited as of the end of each Plan Year and applied as of the first day of each Plan Year. Terminating participants will receive partial year interest credits. The rate is the annual rate of return for a hypothetical investment portfolio that is invested 40% in the S&P 500 Index and 60% in the Barclays U.S. Aggregate Bond Index.

Service credit

■ Pre-2014

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

■ Post-2013

5% of compensation for the Plan Year.

Monthly pension benefit:

■ Frozen formula pension

The monthly benefit is the greater of

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

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EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

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

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

(c) \$40.00

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

- **Pre-2014 Cash Balance pension** For participants prior to July 1, 2007 the initial cash balance as of January 1, 2008 is zero.

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

- (a) The prior year Cash Balance.
- (b) Each year's Service Credit.
- (c) Each year's Interest Credit.

- **Post-2013 Cash Balance pension** The initial cash balance as of January 1, 2014 is zero.

Post-2013 Cash Balance: Equals the sum of (a) + (b) + (c), held to a minimum of (d).

- (a) The prior year post-2013 Cash Balance.
- (b) Each year's post-2013 Service Credit.
- (c) Each year's post-2013 Interest Credit.
- (d) The sum of all post-2013 Service Credits.

Accrued benefit

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

- (a) Frozen Formula Pension at Normal Retirement age.
- (b) Pre-2014 Cash Balance Pension.
- (c) Post-2013 Cash Balance Pension.

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Attainment of NRD.
Early retirement	Age 50 with 10 years of service provided that age plus service equals or exceeds 65 points.
Postponed retirement	Retirement after NRD.
Vested termination:	
■ Frozen formula pension	Immediate.
■ Pre-2014 and Post-2013 Cash Balance pensions	Immediate.
Disability	Completion of 15 years of Vesting Service and disability rendering participant incapable of engaging in substantial gainful employment.
Preretirement death benefit:	
■ Frozen formula pension	Immediate.
■ Pre-2014 and Post-2013 Cash Balance pensions	Immediate.

Benefits Paid Upon the Following Events

Normal retirement	For participants prior to July 1, 2007, the sum of the frozen formula pension, Pre-2014 and Post-2013 Cash Balance pensions. For participants on or after July 1, 2007, the sum of the Pre-2014 and Post-2013 Cash Balance pensions.
Early retirement	Frozen formula pension accrued benefit as of the date of early retirement reduced by $\frac{1}{3}$ of 1% for each of the first 60 months and $\frac{1}{2}$ of 1% for each of the next 60 months and actuarially for each additional month benefits commence prior to Normal Retirement Date.
Postponed retirement	Monthly benefit calculated as of Late Retirement Date.

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Vested termination:

- Frozen formula pension Accrued benefit payable at Normal Retirement Date. A reduced benefit (described above) may be paid upon meeting early retirement eligibility. In addition, terminated vested participants may elect an immediate lump sum payment.
- Pre-2014 and Post-2013 Cash Balance pensions The equivalent actuarial value of the participant's Pre-2014 and Post-2013 Cash Balance pensions paid as a lump sum.

Disablement:

- Frozen formula pension Benefit Before Normal Retirement: None.

Benefit After Normal Retirement: Accrued benefit calculated as if the participant had remained in service until Normal Retirement. For this purpose, pay immediately before disability is projected to remain level until Normal Retirement.
- Pre-2014 and Post-2013 Cash Balance pensions Continued accrual of Pre-2014 and Post-2013 Interest Credits and Pre-2014 and Post-2013 Service Credits, calculated at the rate of compensation in effect immediately preceding the disability, until Normal Retirement or distribution date, if earlier.

Preretirement death:

- Frozen formula pension For married participants eligible for early retirement, a lump sum equal to the present value of the accrued benefit. For married participants not eligible for early retirement, a life annuity equal to half of the 50% joint and survivor annuity commencing at the participant's earliest retirement date.
- Pre-2014 and Post-2013 Cash Balance pensions For married participants the spouse may elect to commence receiving payment of the participant's Pre-2014 and Post-2013 Cash Balance pensions in the form of level monthly annuity for life or receive a single lump sum of the balance of the participant's Pre-2014 and Post-2013 Cash Balance pensions.

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment:

- Normal form Life annuity for single participants and 50% Joint and Survivor Annuity for married participants which is actuarially equivalent to the life annuity.
- Optional forms Life annuity, 50%, 66 2/3%, 75% or 100% joint and survivor annuity, life annuity with 5, 10, 15, or 20 years certain, lump sum.

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based on the Revenue Ruling 2001-62 mortality table and 8.00% interest.

Pension Increases None.

Plan participants' contributions They are not required or permitted.

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

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

None

Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
EIN/PN	31-1042001 / 001
Plan Sponsor	First Financial Bancorp
Valuation Date	January 1, 2015

First Financial Bancorp Employees' Pension Plan and Trust

EIN #31-1042001 Plan #001

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

December 31, 2015

Identity of Issue	Shares	Cost	Current Market Value
U.S. Government agencies:			
U.S. Treasury Strips-Z-Cpn 2/15/22	708,000	\$ 629,292	\$ 621,560
U.S. Treasury Strips-Z-Cpn 5/15/25	3,086,000	2,518,608	2,451,981
U.S. Treasury Strips-Z-Cpn 2/15/30	3,100,000	2,201,031	2,093,585
U.S. Treasury Strips-Z-Cpn 2/15/35	170,000	104,761	95,967
U.S. Treasury Strips-Z-Cpn 11/15/44	3,252,000	1,539,855	1,309,516
Total U.S. Government agencies		6,993,546	6,572,609
Mutual Funds:			
* SEI Daily Income Prime Obligation Fund	2,561	2,561	2,561
* SEI Core Fixed Income Fund-SCOAX	2,370,063	24,529,720	24,174,641
* SEI Emerging Mkts Debt Fund-SEDAX	742,468	7,157,553	6,481,744
* SEI High Yield Bond Fund-SGYAX	792,674	7,561,251	6,515,780
* SEI Intermediate Dur Credit-A-SIDCX	1,039,508	10,390,146	9,989,669
* SEI Long Dur Credit Fund A-SLDAX	1,747,434	18,612,428	16,722,945
* SEI Dynamic Asset Alloc Fund-SDLAX	536,273	8,874,525	8,312,226
* SEI Emerging Markets EQ-A-SMQFX	352,806	3,357,794	2,893,007
* SEI Dynamic Asset Alloc Fund-SDLAX	357,224	4,384,624	4,286,683
* SEI Inst Inv S&P 500-SPINX	925,730	9,516,352	10,442,235
* SEI Large Cap Fund-SLCAX	546,138	12,302,736	10,338,385
* SEI Small Cap II Fund-SECAX	216,311	2,921,608	2,379,417
* SEI World Equity Ex-US Fund-WEUSX	1,519,230	18,722,229	16,422,881
Total mutual funds		128,330,967	118,962,174
Total investments		\$ 135,327,073	\$ 125,534,783

* Represents a party-in-interest investment

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The following changes in assumptions and methods were made as part of this valuation:

- The interest crediting rate used to project pre-2014 cash balances was updated to the current first segment rate of the 24-month average from January, disregarding interest rate corridors.
- The interest crediting rate used to project post-2013 cash balances was updated to an expected rate of 4.15%.
- The applicable lump sum mortality was updated from 2014 to 2015 PPA Optional Combined Unisex Mortality.
- The assumed plan expenses changed from \$630,291 for the 2014 plan year to \$886,747 for the 2015 plan year. The basis for the assumption remains unchanged.

Plan Name:	First Financial Bancorp Employees' Pension Plan and Trust
EIN / PN:	31-1042001 / 001
Plan Sponsor:	First Financial Bancorp
Valuation Date	January 1, 2015