

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 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</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.) ☒ a single-employer plan ☐ a DFE (specify) _____	
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☒		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>12/15/1949</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CINCINNATI INCORPORATED</u> <u>PO BOX 11111</u> <u>7420 KILBY RD</u> <u>CINCINNATI, OH 45211-0111</u> <u>HARRISON, OH 45030</u>	2b	Employer Identification Number (EIN) <u>31-0241180</u>
		2c	Plan Sponsor's telephone number <u>513-367-7100</u>
		2d	Business code (see instructions) <u>333200</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.	09/25/2017	JEFF HERMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/25/2017	JEFF HERMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) <u>SU KEATING</u>			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 601
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 201 6a(2) 184 6b 108 6c 273 6d 565 6e 6f 565 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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

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

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

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>37773048</u>
b Actuarial value	2b <u>40805845</u>
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	<u>103</u> <u>13651162</u> <u>13651162</u>
b For terminated vested participants	<u>297</u> <u>9542753</u> <u>9542753</u>
c For active participants	<u>201</u> <u>24609617</u> <u>24859024</u>
d Total	<u>601</u> <u>47803532</u> <u>48052939</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
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 <u>6.03 %</u>
6 Target normal cost	6 <u>345000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/19/2017</u>
	Signature of actuary	Date
<u>RANDALL N. SMITH</u>	Type or print name of actuary	<u>17-06649</u>
		Most recent enrollment number
<u>CUNI, RUST & STRENK</u>	Firm name	<u>513-891-0270</u>
<u>4555 LAKE FOREST DRIVE</u> <u>SUITE 620</u> <u>CINCINNATI, OH 45242-3760</u>	Address of the firm	Telephone number (including area code)

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2016
v. 160205

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>-2.00</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1990
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>6.23</u> %		124
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		2114
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	84.91%
15	Adjusted funding target attainment percentage	15	84.91%
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	87.88%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/17/2016	0	0			
09/07/2017	2634648	0			
			Totals ►	18(b)	2634648
				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 2490590
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
0	0
(3) 3rd	(4) 4th
0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21 Discount rate:			
a Segment rates:		1st segment: 4.43%	2nd segment: 5.91%
		3rd segment: 6.65%	☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			
Part VI	Miscellaneous Items		
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.			27
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30 0
Part VIII	Minimum Required Contribution For Current Year		
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)			31a 345000
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		7247094	1599781
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 1944781
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)			36 1944781
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 2490590
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 545809
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected ☐ 2 plus 7 years ☒ 15 years			
b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☒ 2009 ☒ 2010 ☐ 2011			
42 Amount of acceleration adjustment			42 0
43 Excess installment acceleration amount to be carried over to future plan years			43

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning **01/01/2016** and ending **12/31/2016**

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

CUNI, RUST, & STRENK

4555 LAKE FOREST DRIVE
SUITE 620
CINCINNATI, OH 45242

31-1227755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	50925	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

US NATIONAL BANK ASSOCIATION

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

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMINISTRATOR	20642	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

1919 INVESTMENT COUNCIL

ONE SOUTH STREET
SUITE 2500
BALTIMORE, MD 21202

26-0103189

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT ADVISOR	163672	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>		
A Name of plan <u>CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CINCINNATI INCORPORATED</u>	D Employer Identification Number (EIN) <u>31-0241180</u>	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	<u>599012</u>	<u>1030925</u>
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	<u>172041</u>	<u>107785</u>
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	<u>707562</u>	<u>3896145</u>
(2) U.S. Government securities	1c(2)	<u>5854480</u>	<u>3540747</u>
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	<u>8913035</u>	<u>5233149</u>
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	<u>14545409</u>	<u>15451259</u>
(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)	<u>7013241</u>	<u>7428636</u>
(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	37804780	36688646

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	37804780	36688646
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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)	2632474	
(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)		2632474
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	924096	
(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)		924096
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1719289	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1719289

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		5275859

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5813669	
(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)		5813669
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)	578324	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		578324
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6391993

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1116134
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: **BKD LLP**

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

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

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

Part IV Compliance Questions

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

During the plan year:

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

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o		X	

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 3988119. (See instructions.)

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 sections 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 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>31-0841368</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>36</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, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☒ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	

Independent Auditor's Report

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Cincinnati Incorporated Employees' Retirement Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by US Bank Institutional Trust & Custody, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of and for the years ended December 31, 2016 and 2015, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

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

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

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

BKD, LLP

Cincinnati, Ohio
September 19, 2017

Federal Employer Identification Number: 44-0160260

Schedule SB, Line 26 – Schedule of Active Participant Data

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

Years of Credited Service:

[illegible]

Schedule SB, line 19 – Discounted Employer Contributions.

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

<u>Date</u>	<u>Contribution Amount</u>	<u>Number of Days to 1/1/2016</u>	<u>Discounted Contributions at 6.03%</u>
3/17/2016	\$150,000	76	\$148,187
4/7/2016	100,000	97	98,460
4/20/2016	151,652	110	148,912
6/9/2016	100,000	160	97,473
6/16/2016	100,000	167	97,364
7/7/2016	201,652	188	195,677
9/8/2016	150,000	251	144,096
10/6/2016	251,652	279	240,667
11/1/2016	100,000	305	95,238
12/30/2016	301,652	364	284,588
4/20/2017	100,000	475	92,678
5/4/2017	100,000	489	92,470
6/8/2017	100,000	524	91,953
7/13/2017	200,000	559	182,875
8/3/2017	100,000	580	91,130
8/10/2017	100,000	587	91,028
8/17/2017	100,000	594	90,926
8/23/2017	100,000	600	90,838
9/7/2017	<u>128,040</u>	615	<u>116,030</u>
TOTAL	\$2,634,648		\$2,490,590

Effective Interest Rate:	6.03%
Effective Rate for Late Quarterlies:	11.03%

Schedule SB, line 22 -- Description of Weighted Average Retirement Age

Plan Name: The Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

(A) Early Retirement Age	(B) Retirement Rates	(C) Fraction Remaining	(D) Probability Distribution	(E) Sum Weighted Average Age
55	1.00%	0.99000	1.00%	0.55000
56	1.00%	0.98010	0.99%	0.55440
57	1.00%	0.97030	0.98%	0.55866
58	1.00%	0.96060	0.97%	0.56277
59	10.00%	0.86454	9.61%	5.66752
60	2.00%	0.84725	1.73%	1.03744
61	20.00%	0.67780	16.94%	10.33640
62	25.00%	0.50835	16.94%	10.50585
63	25.00%	0.38126	12.71%	8.00647
64	25.00%	0.28595	9.53%	6.10017
65	25.00%	0.21446	7.15%	4.64661
66	50.00%	0.10723	10.72%	7.07715
67	100.00%	0.00000	10.72%	7.18438

Weighted Average Retirement Age**63.0**

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

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

1. Effective Date: January 1, 1949.
2. Plan Year: January 1st through December 31st.
3. Covered Employees: All employees of Cincinnati Incorporated.
4. Eligibility: On date of employment. No new entrants will be allowed into the Plan on or after January 1, 2001 (January 1, 2002 for shop employees).
5. Year of Service: Plan Years with one or more hours of service.
6. Maximum Annual Benefit: \$210,000 for participants retiring at age 62 during the 2016 plan year.
7. Maximum Annual Compensation: \$260,000 for participants during the 2016 plan year.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

8. Normal Retirement:

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

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

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

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

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

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

9. Early Retirement:

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

10. Vested Retirement:

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

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

11. Pre-Retirement Death:

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

12. Payment Forms:

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

13. Actuarial Equivalency:

- | | |
|-------------------------|--|
| a. Other Than Lump Sums | 1971 Group Annuity Mortality Table and 6.00% interest. |
| b. Lump Sums | Minimum of the 2016 IRS Applicable Mortality Table and the 417(e) segment interest rates for the December prior to the Plan Year. Two other methods as defined in the plan document. |

14. Changes Since Last Year:

None.

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

1. Funding Target:

1.41%; 3.96%; 4.97% segment rates for January 2016 for current year for Maximum Deductible Contribution.

4.43%; 5.91%; 6.65% Highway and Transportation Act segment rates for 2016 for current year for other purposes.

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

4.72%; 6.11%; 6.81% segment rates for 2015 for current year for other purposes.
2. Mortality Rates:

2016 Static Mortality Table for Annuitants and Non-Annuitants for Males and Females
3. Retirement Age:

<u>Age</u>	<u>Rate</u>
55-58	0.01
59	0.10
60	0.02
61	0.20
62	0.25
63	0.25
64	0.25
65	0.25
66	0.50
67	1.00

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

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

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

5. Salary Increase Rate: N/A.

6. Percent Married/Spousal Age: 75% with wives 3 years younger than their husbands.

7. Expense Load: \$345,000 per year.

8. Actuarial Cost Method: Unit Credit.

9. Actuarial Value of Assets: Asset smoothing over 24 months as allowed under PPA.

10. Form of Payment: Lump sum optional form using the 2016 Applicable Mortality Table and segment interest rates of 4.43%; 5.91%; 6.65%.

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

11. Rationale For Selection of Assumptions:

Many actuarial assumptions used in this report are prescribed by the IRS. The selection of non-prescribed assumptions is based on the actuary's best estimate of future expectations based on the examination of recent actual results compared to expectations, periodic experience studies, Society of Actuaries mortality studies, and any reasonably certain information about future expected plan changes.

12. Changes Since Last Year:

The retirement rates were changed, the expense load was lowered to \$345,000 per year, and the interest rates and mortality table have been updated in accordance with IRA regulations.

Schedule SB, line 32 – Schedule of Amortization Bases.

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

<u>Type</u>	Present Value of Remaining <u>Installments</u>	<u>Date</u> <u>Established</u>	<u>Rem.</u> <u>Years</u>	<u>Amortization</u> <u>Installment</u>
Shortfall	\$ 1,191,334	01/01/2009	8	\$ 177,244
Shortfall	5,433,745	01/01/2010	9	738,971
Shortfall	1,577,611	01/01/2011	2	805,899
Shortfall	(99,847)	01/01/2012	3	(34,735)
Shortfall	2,516,454	01/01/2013	4	670,590
Shortfall	(2,648,762)	01/01/2014	5	(576,644)
Shortfall	(2,830,738)	01/01/2015	6	(529,719)
Shortfall	<u>2,107,297</u>	01/01/2016	7	<u>348,175</u>
	\$ 7,247,094			\$ 1,599,781

**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

2016**This Form is Open to Public
Inspection**For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

► Round off amounts to nearest dollar.

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

A Name of plan

CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN

B Three-digit
plan number (PN) ►

001

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

CINCINNATI INCORPORATED

D Employer Identification Number (EIN)

31-0241180

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500**Part I Basic Information****1** Enter the valuation date: Month 01 Day 01 Year 2016**2** Assets:

	2a	
a Market value		37,773,048
b Actuarial value	2b	40,805,845

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	103	13,651,162	13,651,162
b For terminated vested participants	297	9,542,753	9,542,753
c For active participants	201	24,609,617	24,859,024
d Total	601	47,803,532	48,052,939

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

	4a	4b
a Funding target disregarding prescribed at-risk assumptions		
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		

5 Effective interest rate **5** 6.03 %**6** Target normal cost **6** 345,000**Statement by Enrolled Actuary**

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

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

Signature of actuary

Randall N. Smith

Type or print name of actuary

Cuni, Rust & Strenk

Firm name

4555 Lake Forest Drive

Suite 620

US Cincinnati

OH 45242-3760

Address of the firm

09/19/2017

Date

17-06649

Most recent enrollment number

(513) 891-0270

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2016
v. 160205

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-2.00</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1,990
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>6.23</u> %.....		124
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 .		2,114
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	84.91 %
15 Adjusted funding target attainment percentage	15	84.91 %
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	87.88 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/17/2016	0				
09/07/2017	2,634,648	0			
Totals ▶			18(b)	2,634,648	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	2,490,590

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

Part V Assumptions Used To Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.43 %2nd segment:
5.91 %3rd segment:
6.65 %☐ N/A, full yield curve used**b** Applicable month (enter code) **21b** 0**22** Weighted average retirement age **22** 63**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute**Part VI Miscellaneous items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 345,000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance Installment
7,247,094 1,599,781**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33** 0**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 1,944,781

	Carryover balance	Prefunding Balance	Total balance
35 Balances elected for use to offset funding requirement			

36 Additional cash requirement (line 34 minus line 35) **36** 1,944,781**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 2,490,590**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 545,809**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☒ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☒ 2009 ☒ 2010 ☐ 2011**42** Amount of acceleration adjustment **42** 0**43** Excess installment acceleration amount to be carried over to future plan years **43**

Schedule SB, line 19 – Discounted Employer Contributions.

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

<u>Date</u>	<u>Contribution Amount</u>	<u>Number of Days to 1/1/2016</u>	<u>Discounted Contributions at 6.03%</u>
3/17/2016	\$150,000	76	\$148,187
4/7/2016	100,000	97	98,460
4/20/2016	151,652	110	148,912
6/9/2016	100,000	160	97,473
6/16/2016	100,000	167	97,364
7/7/2016	201,652	188	195,677
9/8/2016	150,000	251	144,096
10/6/2016	251,652	279	240,667
11/1/2016	100,000	305	95,238
12/30/2016	301,652	364	284,588
4/20/2017	100,000	475	92,678
5/4/2017	100,000	489	92,470
6/8/2017	100,000	524	91,953
7/13/2017	200,000	559	182,875
8/3/2017	100,000	580	91,130
8/10/2017	100,000	587	91,028
8/17/2017	100,000	594	90,926
8/23/2017	100,000	600	90,838
9/7/2017	<u>128,040</u>	615	<u>116,030</u>
TOTAL	\$2,634,648		\$2,490,590

Effective Interest Rate:	6.03%
Effective Rate for Late Quarterlies:	11.03%

Schedule SB, line 22 -- Description of Weighted Average Retirement Age

Plan Name: The Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

(A) Early Retirement Age	(B) Retirement Rates	(C) Fraction Remaining	(D) Probability Distribution	(E) Sum Weighted Average Age
55	1.00%	0.99000	1.00%	0.55000
56	1.00%	0.98010	0.99%	0.55440
57	1.00%	0.97030	0.98%	0.55866
58	1.00%	0.96060	0.97%	0.56277
59	10.00%	0.86454	9.61%	5.66752
60	2.00%	0.84725	1.73%	1.03744
61	20.00%	0.67780	16.94%	10.33640
62	25.00%	0.50835	16.94%	10.50585
63	25.00%	0.38126	12.71%	8.00647
64	25.00%	0.28595	9.53%	6.10017
65	25.00%	0.21446	7.15%	4.64661
66	50.00%	0.10723	10.72%	7.07715
67	100.00%	0.00000	10.72%	7.18438

Weighted Average Retirement Age**63.0**

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

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

1. Effective Date: January 1, 1949.
2. Plan Year: January 1st through December 31st.
3. Covered Employees: All employees of Cincinnati Incorporated.
4. Eligibility: On date of employment. No new entrants will be allowed into the Plan on or after January 1, 2001 (January 1, 2002 for shop employees).
5. Year of Service: Plan Years with one or more hours of service.
6. Maximum Annual Benefit: \$210,000 for participants retiring at age 62 during the 2016 plan year.
7. Maximum Annual Compensation: \$260,000 for participants during the 2016 plan year.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

8. Normal Retirement:

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

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

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

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

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

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

9. Early Retirement:

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

10. Vested Retirement:

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

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

11. Pre-Retirement Death:

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

12. Payment Forms:

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

13. Actuarial Equivalency:

- | | |
|-------------------------|--|
| a. Other Than Lump Sums | 1971 Group Annuity Mortality Table and 6.00% interest. |
| b. Lump Sums | Minimum of the 2016 IRS Applicable Mortality Table and the 417(e) segment interest rates for the December prior to the Plan Year. Two other methods as defined in the plan document. |

14. Changes Since Last Year:

None.

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

1. Funding Target:

1.41%; 3.96%; 4.97% segment rates for January 2016 for current year for Maximum Deductible Contribution.

4.43%; 5.91%; 6.65% Highway and Transportation Act segment rates for 2016 for current year for other purposes.

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

4.72%; 6.11%; 6.81% segment rates for 2015 for current year for other purposes.
2. Mortality Rates:

2016 Static Mortality Table for Annuitants and Non-Annuitants for Males and Females
3. Retirement Age:

<u>Age</u>	<u>Rate</u>
55-58	0.01
59	0.10
60	0.02
61	0.20
62	0.25
63	0.25
64	0.25
65	0.25
66	0.50
67	1.00

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

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

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

5. Salary Increase Rate: N/A.

6. Percent Married/Spousal Age: 75% with wives 3 years younger than their husbands.

7. Expense Load: \$345,000 per year.

8. Actuarial Cost Method: Unit Credit.

9. Actuarial Value of Assets: Asset smoothing over 24 months as allowed under PPA.

10. Form of Payment: Lump sum optional form using the 2016 Applicable Mortality Table and segment interest rates of 4.43%; 5.91%; 6.65%.

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

11. Rationale For Selection of Assumptions:

Many actuarial assumptions used in this report are prescribed by the IRS. The selection of non-prescribed assumptions is based on the actuary's best estimate of future expectations based on the examination of recent actual results compared to expectations, periodic experience studies, Society of Actuaries mortality studies, and any reasonably certain information about future expected plan changes.

12. Changes Since Last Year:

The retirement rates were changed, the expense load was lowered to \$345,000 per year, and the interest rates and mortality table have been updated in accordance with IRA regulations.

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

Effective with the January 1, 2016 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was lowered to \$345,000 to better reflect actual experience.
- The retirement rates were changed.

_____ (signed)

Randall Smith

Enrollment # 17-06649

Schedule SB, Line 26 – Schedule of Active Participant Data

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

Years of Credited Service:

[illegible]

Schedule SB, line 32 – Schedule of Amortization Bases.

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

<u>Type</u>	Present Value of Remaining <u>Installments</u>	<u>Date</u> <u>Established</u>	<u>Rem.</u> <u>Years</u>	<u>Amortization</u> <u>Installment</u>
Shortfall	\$ 1,191,334	01/01/2009	8	\$ 177,244
Shortfall	5,433,745	01/01/2010	9	738,971
Shortfall	1,577,611	01/01/2011	2	805,899
Shortfall	(99,847)	01/01/2012	3	(34,735)
Shortfall	2,516,454	01/01/2013	4	670,590
Shortfall	(2,648,762)	01/01/2014	5	(576,644)
Shortfall	(2,830,738)	01/01/2015	6	(529,719)
Shortfall	<u>2,107,297</u>	01/01/2016	7	<u>348,175</u>
	\$ 7,247,094			\$ 1,599,781

Cincinnati Incorporated Employee's Retirement Pension Plan

EIN 31-0241180 PN 001

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

December 31, 2016

Identity of Issuer	Description of Investment	Cost	Current Value
U.S. Treasury and Federal Agency Securities			
Federal Home Loan Mortgage Corporation #C9-1075	\$26,658, 6.000%, due 08/01/2027	\$ 29,424	\$ 30,117
Federal Home Loan Mortgage Corporation	\$32,439, 6.500%, due 09/15/2023	36,315	35,002
Federal Home Loan Mortgage Corporation	\$40,000, 6.750%, due 9/15/2029	57,777	55,287
Federal Farm Credit Banks	\$90,000, 6.750%, due 3/15/2031	128,868	126,845
Federal National Mortgage Association	\$335,000, 6.250%, due 5/15/2029	473,911	444,046
Federal National Mortgage Association	\$35,000, 7.250%, due 5/15/2030	53,522	50,716
Federal National Mortgage Association Remic Trust 2011-124	\$52,756, 2.500%, due 08/25/2040	54,421	52,228
Federal National Mortgage Association Remic Trust 2012-76	\$38,530, 6.500%, due 07/25/2042	43,888	43,797
Federal National Mortgage Association Remic Trust 2012-72	\$39,498, 3.000%, due 01/25/2038	41,115	40,467
Federal Home Loan Mortgage Corporation	\$21,269, 3.500%, due 7/15/2025	22,119	21,837
Federal Home Loan Mortgage Corporation	\$141,459, 3.500%, due 4/15/2022	149,239	143,591
Federal Home Loan Mortgage Corporation	\$255,000, 0.875%, due 3/7/2018	255,428	254,669
Federal National Mortgage Association Remic Trust 2003-72	\$32,078, 3.500%, due 08/25/2033	33,491	32,998
Federal Home Loan Mortgage Corporation	\$8,309, 4.000%, due 9/15/2018	8,828	8,443
Federal National Mortgage Association Remic Trust 2011-53	\$30,575, 4.000%, due 06/25/2041	32,343	32,184
Federal National Mortgage Association	\$106,389, 2.000%, due 09/01/2022	110,142	107,489
Government National Mortgage Association Remic Trust 2010-15	\$43,900, 4.000%, due 10/20/2039	46,233	46,618
Government National Mortgage Association Remic Trust 2010-67 4.0 2025	\$34,463, 4.000%, due 05/16/2025	36,832	36,094
Government National Mortgage Association Remic Trust 2010-111 BG	\$9,240, 2.000%, due 05/16/2035	9,359	9,270
Government National Mortgage Association 2010-98 CH	\$81,156, 3.000%, due 10/20/2039	84,250	83,004
US Treasury Note	\$125,000, 7.875%, due 02/15/2021	169,852	155,069
US Treasury Note	\$165,000, 7.500%, due 11/15/2024	240,229	227,043
US Treasury Note	\$125,000, 7.625%, due 2/15/2025	182,266	174,248
US Treasury Note	\$25,000, 6.875%, due 8/15/2025	35,802	33,824
US Treasury Note	\$320,000, 6.000%, due 02/15/2026	442,320	413,789
US Treasury Note	\$30,000, 6.750%, due 8/15/2026	42,605	41,082
US Treasury Note	\$170,000, 6.500%, due 11/15/2026	240,235	230,224
US Treasury Note	\$300,000, 3.500%, due 02/15/2039	325,864	328,077
US Treasury Note	\$229,000, 4.375%, due 11/15/2039	286,770	282,689
Total U.S. Treasury and Federal Agency Securities		3,673,448	3,540,747
Corporate Bonds and Notes			
Aflac Incorporated	\$115,000, 4.000%, due 02/15/2022	122,412	121,619
AT&T Incorporated	\$125,000, 4.450%, due 4/1/2024	130,151	130,305
Apple Incorporated	\$130,000, 2.450%, due 8/4/2026	129,965	122,012
Bank of America	\$170,000, 4.183%, due 11/25/2027	170,000	170,109
Blackrock Incorporated	\$100,000, 4.250%, due 05/24/2021	108,566	107,613
Cisco Systems Incorporated	\$100,000, 1.100%, due 03/03/2017	99,994	99,987
Citigroup Incorporated	\$90,000, 5.500%, due 09/13/2025	99,041	98,911
Citigroup Incorporated	\$60,000, 4.000%, due 08/05/2024	59,873	60,465
Citigroup Incorporated	\$155,000, 1.99241%, due 8/2/2021	155,000	156,660

Cincinnati Incorporated Employee's Retirement Pension Plan

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

December 31, 2016

Identity of Issuer	Description of Investment	Cost	Current Value
Comcast Corporation	\$85,000, 6.500%, due 01/15/2017	\$ 98,012	\$ 85,120
Exxon Mobil	\$130,000, 3.043%, due 3/1/2026	130,759	129,825
Ford Motor Company	\$115,000, 4.346%, due 12/8/2026	115,240	116,208
Ford Motor Company	\$200,000, 8.125%, due 1/15/2020	236,000	230,636
Gilead Sciences Incorporated	\$100,000, 4.500%, due 04/01/2021	109,629	107,733
Gilead Sciences Incorporated	\$110,000, 4.600%, due 9/1/2035	119,347	114,091
Goldman Sachs	\$100,000, 1.971%, due 11/15/2018	100,477	100,951
Goldman Sachs Group	\$115,000, 3.500%, due 11/16/2026	113,842	112,354
Goldman Sachs Group	\$175,000, 5.300%, due 12/29/2049	175,000	167,781
Hewlett Packard	\$200,000, 1.2258%, due 01/14/2019	200,000	200,652
Hospitality Properties	\$90,000, 4.650%, due 03/15/2024	89,981	89,701
JPMorgan Chase & Company	\$100,000, 6.000%, due 01/15/2018	118,515	104,313
JPMorgan Chase & Company	\$60,000, 3.900%, due 7/15/2025	61,901	61,697
Medtronic Incorporated	\$200,000, 4.125%, due 03/15/2021	214,352	212,290
Merck & Co. Incorporated	\$100,000, 1.100%, due 01/31/2018	99,797	99,795
Microsoft Corporation	\$120,000, 3.125%, due 11/03/2025	120,343	121,340
Microsoft Corporation	\$120,000, 4.200%, due 11/03/2035	120,916	126,277
Microsoft Corporation	\$145,000, 2.400%, due 8/8/2026	144,730	136,982
Morgan Stanley	\$90,000, 5.000%, due 11/24/2025	95,898	96,146
Pepsico Incorporated	\$100,000, 5.000%, due 06/01/2018	116,538	105,018
Simon Property Group Limited Partnership	\$100,000, 4.125%, due 12/01/2021	105,723	106,716
Southern Power Company	\$110,000, 4.950%, due 12/15/2046	108,418	107,188
Verizon Communications Incorporated	\$50,000, 2.086%, due 09/14/2018	50,000	51,116
Wells Fargo & Company	\$100,000, 4.600%, due 04/01/2021	109,452	107,454
Wells Fargo Bank	\$250,000, 1.800%, due 11/28/2018	249,793	249,892
Total Corporate Bonds and Notes		4,279,665	4,208,957
Foreign Securities			
BP Capital Markets	\$165,000, 1.72389, due 9/16/2021	165,000	165,658
Bank of Montreal	\$175,000, 1.400%, due 09/11/2017	175,009	175,009
Rabobank Medium Term Notes	\$100,000, 4.500%, due 01/11/2021	103,757	107,463
Shell	\$115,000, 1.18245, due 9/12/2019	115,000	115,033
Toronto Dominion	\$230,000, 1.450%, due 8/13/2019	229,595	226,695
Toronto Dominion	\$135,000, 1.450%, due 9/6/2018	134,976	134,344
Total Capital Canada	\$100,000, 1.450%, due 01/15/2018	100,166	99,990
Total Foreign Securities		1,023,503	1,024,192
Common Stock			
Mylan Incorporated	1,210 shares	66,581	46,162
AT&T Incorporated	2,760 shares	108,757	117,383
Abbvie Incorporated	1,340 shares	77,551	83,911
Aecom	1,180 shares	37,124	42,905
Air Products Chemicals Incorporated	770 shares	103,146	110,741
Akorn Incorporated	1,140 shares	30,794	24,886
Alexion Pharmaceuticals Incorporated	310 shares	46,202	37,929
Alliance Data Systems Corporation	250 shares	52,200	57,125
Alphabet Incorporated	225 shares	133,019	178,301
Amazon Company Incorporated	60 shares	49,348	44,992
American Airlines Group Incorporated	3,160 shares	97,492	147,540

Cincinnati Incorporated Employee's Retirement Pension Plan

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

December 31, 2016

Identity of Issuer	Description of Investment	Cost	Current Value
American Water Works Company Incorporated	1,530 shares	\$ 81,774	\$ 110,711
Anadarko Petroleum Corporation	1,590 shares	87,418	110,871
Analog Devices Incorporated	850 shares	53,184	61,727
Apache Corporation	1400 shares	81,608	88,858
Apple Incorporated	2,220 shares	205,447	257,120
Applied Materials Incorporated	1,260 shares	20,039	40,660
Bank of America Corporation	12,675 shares	169,428	280,118
CR Bard Incorporated	510 shares	114,806	114,577
BE Aerospace Incorporated	1,070 shares	47,194	64,403
Berkshire Hathaway Incorporated	795 shares	81,617	129,569
Blackstone Group Limited Partnership	4,840 shares	117,455	130,825
Borg Warner Incorporated	2,430 shares	142,164	95,839
Boston Scientific Corporation	1,930 shares	46,077	41,746
CBS Corporation	870 shares	48,678	55,349
CVS Health Corporation	1,310 shares	127,319	103,372
Calpine Corporation	2,460 shares	37,208	28,118
Caterpillar Incorporated	450 shares	35,583	41,733
Celgene Corporation	1,040 shares	118,625	120,380
Cisco Systems Incorporated	6,560 shares	171,989	198,243
Citigroup Incorporated	5,380 shares	253,430	319,733
Cognizant Tech Solutions	840 shares	48,171	47,065
Costco Wholesale Corporation	770 shares	111,977	123,285
Crown Castle International Corporation	580 shares	41,765	50,327
Danaher Corporation	1,230 shares	51,665	95,743
Delta Air Lines Incorporated	4,330 shares	146,253	212,993
Devon Energy Corporation	2,290 shares	75,935	104,584
Dillards Incorporated	650 shares	54,683	40,749
Discover Financial Services	2,330 shares	138,512	167,970
Dow Chemical Company	710 shares	26,210	40,626
Eastman Chemical Company	510 shares	38,586	38,357
eBay Incorporated	2,180 shares	44,323	64,724
FMC Technologies Incorporated	750 shares	20,893	26,648
Facebook Incorporated	810 shares	84,514	93,191
Fluor Corporation	490 shares	24,284	25,735
Fortive Corporation	1,655 shares	70,084	88,758
General Mills Incorporated	1,060 shares	44,170	65,476
General Motors Company	5,856 shares	173,373	204,023
Gilead Sciences Incorporated	1,370 shares	73,828	98,106
Goodyear Tire Rubber Company	2,210 shares	61,149	68,223
HD Supply Holdings Incorporated	2,270 shares	75,501	96,498
Home Depot Incorporated	540 shares	69,671	72,403
IPG Photonics Corporation	630 shares	52,444	62,187
Illinois Tool Works Incorporated	860 shares	93,009	105,316
Intuit Incorporated	320 shares	32,931	36,675
JPMorgan Chase & Company	3,550 shares	177,084	306,330
KKR Company Limited Partnership	11,960 shares	209,630	184,064
Kohls Corporation	1,200 shares	52,974	59,256
Lauder Estee Companies Incorporated	1,420 shares	85,950	108,616
Louisiana Pacific Corporation	2,440 shares	35,371	46,189
Macys Incorporated	1,950 shares	71,460	69,830

Cincinnati Incorporated Employee's Retirement Pension Plan

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

December 31, 2016

Identity of Issuer	Description of Investment	Cost	Current Value
MetLife Incorporated	2,115 shares	\$ 78,598	\$ 113,977
Microsoft Corporation	1,360 shares	76,845	84,510
Micron Technology Incorporated	8,080 shares	179,598	177,114
Morgan Stanley	1,780 shares	49,235	75,205
National Oilwell Varco Incorporated	610 shares	34,414	22,838
Noble Energy Incorporated	2,120 shares	77,952	80,687
O'Reilly Automotive Incorporated	400 shares	102,194	111,364
Occidental Petroleum Corporation	1,330 shares	99,866	94,736
Oceaneering International Incorporated	1,070 shares	26,492	30,185
Paypal Holdings Incorporated	2,460 shares	72,160	97,069
PepsiCo Incorporated	960 shares	70,031	100,445
Pfizer Incorporated	1,390 shares	31,723	45,147
Prologis Incorporated	1,030 shares	54,222	54,374
Quanta Services Incorporated	3,080 shares	76,872	107,338
Regeneron Pharmaceuticals Incorporated	100 shares	38,325	36,709
Reliance Steel Aluminum	880 shares	63,280	69,995
Santander Consumer USA Holdings	6,920 shares	121,319	93,420
Scripps Networks Interactive Incorporated	980 shares	62,477	69,943
Simon Property Group Incorporated	220 shares	44,215	39,087
Suntrust Banks Incorporated	2,400 shares	104,633	131,640
Synchrony Financial	1,900 shares	57,197	68,913
TJX Companies Incorporated	870 shares	41,552	65,363
Terex Corporation	1,910 shares	46,787	60,222
Texas Capital Bancshares Incorporated	550 shares	40,752	43,120
Thermo Fisher Scientific Incorporated	550 shares	83,759	77,605
Time Warner Incorporated	610 shares	53,723	58,883
Tupperware Brands Corporation	390 shares	21,282	20,522
Two Harbors Investment Corporation	6,525 shares	65,459	56,898
* US Bancorp	2,140 shares	90,326	109,932
Union Pacific Corporation	1,110 shares	86,579	115,085
Unitedhealth Group Incorporated	920 shares	128,422	147,237
VF Corporation	1,200 shares	53,181	64,020
Visa Incorporated	1,280 shares	102,835	99,866
Whirlpool Corporation	570 shares	103,992	103,609
Yum! Brands Incorporated	1,070 shares	73,025	67,763
Ambarella Incorporated	990 shares	42,824	53,589
Accenture Public Limited Company	525 shares	35,789	61,493
Eaton Corporation	490 shares	32,957	32,874
Horizon Pharmaceuticals	2,520 shares	45,476	40,774
Invesco Limited	3,380 shares	114,046	102,549
Jazz Pharmaceuticals	260 shares	41,984	28,348
Mallinckrodt	750 shares	45,926	37,365
Michael Kors	2,160 shares	110,873	92,837
Norwegian Cruise Line Holdings Limited	980 shares	36,004	41,679
Signet Jewelers Limited	880 shares	72,640	82,949
Chubb Limited	850 shares	107,191	112,302
UBS Group	5,635 shares	74,655	88,300
Aercap Holdings	2,860 shares	87,275	119,005
CNH Industrial	2,790 shares	24,149	24,245

Cincinnati Incorporated Employee's Retirement Pension Plan

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

December 31, 2016

Identity of Issuer	Description of Investment	Cost	Current Value
Lyondellbasell Industries	490 shares	\$ 36,637	\$ 42,032
Sensata Technologies Holding	830 shares	32,781	32,329
Broadcom Limited	310 shares	53,043	54,799
Amec Public Limited Company (ADR)	8,775 shares	62,821	50,105
AP Moller Maersk (ADR)	10,730 shares	72,916	85,840
Adecco SA (ADR)	2,595 shares	67,476	84,727
Akzo Nobel N.V. (ADR)	4,715 shares	83,491	97,601
Aviva Public Limited Company (ADR)	4,080 shares	46,429	48,185
Axa SA (ADR)	4,995 shares	93,965	125,874
BASF AG (ADR)	920 shares	71,864	85,164
BP Public Limited Company (ADR)	10,810 shares	407,578	404,078
BNP Paribas (ADR)	3,240 shares	104,222	103,194
Banco Santander SA (ADR)	19,801 shares	112,056	102,569
Barclays Public Limited Company (ADR)	4,448 shares	54,578	48,928
Bayer AG (ADR)	695 shares	47,531	72,475
Canadian Natural Resources Limited	4,030 shares	142,205	128,476
Capcom Company Limited (ADR)	2,960 shares	34,543	35,342
Carnival Public Limited Company (ADR)	910 shares	35,148	46,583
Carnival Corporation	670 shares	31,047	34,880
Cemex Sab (ADR)	7,823 shares	48,177	62,819
Chiba Bank Limited (ADR)	800 shares	24,040	24,590
Chicago Bridge Iron NY Shs	1,360 shares	52,910	43,180
China Construction Bank (ADR)	3,350 shares	53,738	50,820
China Mobile Hong Kong Limited (ADR)	1,775 shares	83,680	93,063
Chow Tai Fook Jewel (ADR)	3,000 shares	35,506	22,500
Coca Cola Limited (ADR)	6,540 shares	49,773	47,350
Credit Suisse Group AG (ADR)	5,114 shares	103,885	73,181
Daiwa Securities	8,400 shares	60,856	51,408
Danone Spons (ADR)	3,665 shares	53,775	46,106
Deutsche Telekom	5,555 shares	99,770	94,991
Diageo	645 shares	74,930	67,041
Embraer SA (ADR)	890 shares	32,930	17,133
Oao Gazprom (ADR)	11,040 shares	77,216	56,194
G4S Public Limited Company (ADR)	5,355 shares	90,794	77,540
Opap Sa Unspn (ADR)	7,570 shares	51,974	33,535
H. Lundbeck A/S (ADR)	1,225 shares	25,754	49,924
HSBC Holdings Public Limited Company (ADR)	3,660 shares	133,725	147,059
HeidelbergCement AG (ADR)	5,855 shares	76,366	109,020
Hitachi Limited (ADR)	1,315 shares	85,423	71,010
Honda Motor Company (ADR)	4,550 shares	140,080	132,815
Hoya Corporation (ADR)	2,090 shares	61,903	87,475
Hypermarcas (ADR)	7,790 shares	57,493	61,541
Incitec Pivot Limited (ADR)	36,015 shares	95,727	91,838
Indra Sistemas SA (ADR)	14,995 shares	99,860	81,873
Itau Unibanco Holding SA (ADR)	7,806 shares	85,883	80,246
KT Corporation (ADR)	3,890 shares	58,702	54,810
LG Display Company Limited (ADR)	3400 shares	44,702	43,690
Magna International Incorporated	1870 shares	80,482	81,158
Marine Harvest (ADR)	2,995 shares	18,842	54,299

Cincinnati Incorporated Employee's Retirement Pension Plan

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

December 31, 2016

Identity of Issuer	Description of Investment	Cost	Current Value
Newcrest Mining Limited (ADR)	2,895 shares	\$ 47,681	\$ 41,572
Norsk Hydro (ADR)	10,150 shares	54,274	47,908
Novartis (ADR)	1,250 shares	92,981	91,050
NSK Limited (ADR)	3,145 shares	51,416	73,021
Posco (ADR)	1,215 shares	90,978	63,848
Popular Incorporated	1770 shares	44,054	77,561
Rio Tinto Public Limited Company (ADR)	3,020 share	92,420	116,149
Royal Bank Scotland Group (ADR)	8,490 shares	48,400	46,950
Royal Dutch Shell Public Limited Company (ADR)	2,880 shares	146,089	156,614
Koninklijke Royal (ADR)	21,140 shares	79,009	63,420
Safran SA (ADR)	6,135 shares	68,616	110,246
Sanofi SA (ADR)	675 shares	24,032	27,297
Schlumberger Limited (ADR)	590 shares	47,719	49,531
Schneider Electric SA (ADR)	3,775 shares	40,836	52,133
Shire Public Limited Company (ADR)	340 shares	59,887	57,929
Sony Corporation (ADR)	5,220 shares	116,667	146,317
Sumitomo Mitsui Financial Group (ADR)	11,995 shares	114,774	91,642
Tdk Corporation (ADR)	1,050 shares	58,538	71,978
Teleperformance (ADR)	1,315 shares	36,535	66,091
Total SA (ADR)	2,420 shares	124,367	123,347
Toyota Motor Corporation (ADR)	710 shares	81,025	83,212
TravelSky Technology Limited (ADR)	1,950 shares	19,460	40,997
Turkiye Garanti Bankasi (ADR)	7,380 shares	27,632	15,424
Unilever N.V. (ADR)	1,475 shares	51,012	60,564
Vodafone Group	1,485 shares	50,202	36,279
Whitbread Public Limited Company (ADR)	2,095 shares	58,466	49,547
Wienerberger AG (ADR)	26,980 shares	72,028	96,338
Total Common Stock		13,963,093	15,451,259
Mutual Funds			
Gateway Fd Y	27,409 shares	796,000	845,006
Goldman Sachs Small Capital Value Ins Fd	24,811 shares	1,152,003	1,489,907
Janus Triton Fund I	58,817 shares	1,245,429	1,403,959
Lazard Emerging Markets Port In	83,579 shares	1,470,627	1,333,924
Merger Fund Institutional	50,546 shares	793,000	786,499
Vanguard Reit Etf	12,500 shares	766,261	1,031,625
Goldman Sachs High Yield FI Rate Ins	55,207 shares	555,772	537,716
Total Mutual Funds		6,779,092	7,428,636
Money Market Funds			
First American Govt Oblig Fund	3,887,146 shares	3,887,146	3,887,146
		\$ 33,605,947	\$ 35,540,937

* Party-in-interest

Cincinnati Incorporated Employee's Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4j – Schedule of Reportable Transactions Year Ended December 31, 2016

Series of Transactions Exceed 5%							
Identity	Description	Purchase Price	Selling Price	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
First American Funds Institutional Government Fund	First American Funds Institutional Government Fund						
	Purchases	\$ 13,471,501	\$ -	\$ -	\$ 13,471,501	\$ 13,471,501	\$ -
	Sales	-	10,289,513	-	10,289,513	10,289,513	-

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

Effective with the January 1, 2016 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was lowered to \$345,000 to better reflect actual experience.
- The retirement rates were changed.



(signed)

Randall Smith

Enrollment # 17-06649