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

Part I Annual Report Identification Information

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

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
FIRST FINANCIAL BANCORP EMPLOYEES' PENSION PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1989

2a Plan sponsor's name (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)
FIRST FINANCIAL BANCORP

255 EAST FIFTH STREET
SUITE 700
CINCINNATI, OH 45202

2b Employer Identification Number (EIN)
31-1042001

2c Plan Sponsor's telephone number
513-979-5768

2d Business code (see instructions)
522110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2017	ANDREA TOBEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a Plan administrator's name and address ☐ Same as Plan Sponsor

PLAN COMMITTEE

255 EAST FIFTH STREET
SUITE 700
CINCINNATI, OH 45202

3b Administrator's EIN: 31-1042001

3c Administrator's telephone number: 513-979-5768

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**	1953
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1258
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1298
b	Retired or separated participants receiving benefits	**6b**	169
c	Other retired or separated participants entitled to future benefits	**6c**	592
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2059
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	25
f	Total. Add lines **6d** and **6e**.	**6f**	2084
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1C

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** ☒ **R** (Retirement Plan Information)
- **(2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** ☒ **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information – Small Plan)
- **(3)** ☐ 0 **A** (Insurance Information)
- **(4)** ☒ **C** (Service Provider Information)
- **(5)** ☐ **D** (DFE/Participating Plan Information)
- **(6)** ☐ **G** (Financial Transaction Schedules)

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

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

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
FIRST FINANCIAL BANCORP EMPLOYEES' PENSION PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
31-1042001

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	125713237
b Actuarial value	**2b**	133005668

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	186	10695859	10695859
b For terminated vested participants	509	8374944	8374944
c For active participants	1287	27466332	27584964
d Total	1982	46537135	46655767

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.09 %
6 Target normal cost	**6**	4331254

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/28/2017
Date

LORNA M. SPRINGER
Type or print name of actuary

17-07422
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

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

1001 LAKESIDE AVENUE SUITE 1500
CLEVELAND, OH 44114-1172
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	13576903	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)	13576903	0
10	Interest on line 9 using prior year's actual return of -1.98%	-268823	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.28%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	13308080	0

Part III Funding Percentages

14	Funding target attainment percentage	14	256.55%
15	Adjusted funding target attainment percentage	15	285.07%
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	298.15%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.43%	5.91%	6.65%	☐ N/A, full yield curve used

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

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

Part VI Miscellaneous Items

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

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	4331254
b Excess assets, if applicable, but not greater than line 31a	**31b**	4331254

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
FIRST FINANCIAL BANCORP EMPLOYEES' PENSION PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
31-1042001

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

SEI INVESTMENTS COMPANY

23-1707341

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

MERRILL LYNCH, PIERCE, FENNER, & SM

13-5674085

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

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

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

SEI INVESTMENTS

23-1707341

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 25 28 51	NONE	451868	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERRILL LYNCH

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 15	NONE	129869	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON DELAWARE

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	46542	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GROOM LAW GROUP CHARTERED

52-1219029

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	18858	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CROWE HORWATH LLP

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	8000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

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 01/01/2016 and ending 12/31/2016

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

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
31-1042001

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	178454	176044
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2561	13814
(2) U.S. Government securities	1c(2)	6572609	6026349
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	118959613	124793747
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	125713237	131009954
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	126569	181680
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	126569	181680
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	125586668	130828274

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	33	
	(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)		33
	(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)	3369772	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3369772
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	8556391	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8043755	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		512636
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-304639	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-304639

		(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)		7063655
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		10641457
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4562634	
(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)		4562634
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)	277292	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	434933	
(4) Other	2i(4)	124992	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		837217
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5399851
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		5241606
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

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

(1) Name: CROWE HORWATH, LLP **(2)** EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		20000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			
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			

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 3992504. (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.

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

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

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
31-1042001

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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): 23-1707341

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** 155

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 44.0 % Investment-Grade Debt: 48.0 % High-Yield Debt: 7.0 % Real Estate: 0.0 % Other: 1.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII IRS Compliance Questions

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 ____/____/____.

Crowe Horwath LLP
Independent Member Crowe Horwath International

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the First Financial Bancorp Employees' Pension Plan, which comprise the 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

(Continued)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2016, and changes therein for the year then ended, and its financial status as of December 31, 2015, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information included in the 2016 supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Crowe Horwath LLP

Crowe Horwath LLP

South Bend, Indiana
October 2, 2017

First Financial Bancorp Employees' Pension Plan and Trust

Statements of Net Assets Available for Benefits

	December 31, 2016	December 31, 2015
Assets		
Investments, at fair value:		
U.S. Government agencies	**$ 6,026,349**	$ 6,572,609
Mutual funds	**124,807,561**	118,962,174
Total investments	**130,833,910**	125,534,783
Receivables:		
Interest and dividends	**176,044**	178,454
Total assets	**131,009,954**	125,713,237
Liabilities		
Accrued administrative expenses	**181,680**	126,569
Total liabilities	**181,680**	126,569
Net assets available for benefits	**$ 130,828,274**	$ 125,586,668

See accompanying Notes to Financial Statements.

First Financial Bancorp Employees' Pension Plan and Trust

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2016	**2015**
Additions to net assets:		
Investment income:		
Interest and dividends	**$ 3,369,805**	$ 3,272,553
Net appreciation (depreciation) in fair value of investments	**7,300,512**	(5,858,895)
Total additions to net assets	**10,670,317**	**(2,586,342)**
Deductions from net assets:		
Benefits paid	**4,559,524**	4,151,360
Administrative expenses	**869,187**	885,936
Total deductions from net assets	**5,428,711**	5,037,296
Net increase (decrease) in net assets	**5,241,606**	(7,623,638)
Net assets available for benefits at beginning of year	**125,586,668**	133,210,306
Net assets available for benefits at end of year	**$ 130,828,274**	$ 125,586,668

See accompanying Notes to Financial Statements.

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements

December 31, 2016 and 2015

NOTE 1: DESCRIPTION OF THE PLAN

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

General. The Plan is a defined benefit pension plan covering substantially all associates of First Financial Bancorp (the Bancorp or the Company) and its subsidiaries that meet certain age and service requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company contributes amounts sufficient to annually fund the Plan's current service cost and prior service cost, plus interest. The Plan has met the ERISA minimum funding requirements. No contributions were required during the years ended December 31, 2016 and 2015.

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

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

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

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

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

5-year Treasury securities as of the second full calendar month preceding the Plan Year with respect to service credits earned prior to January 1, 2014, and (b) the annual return on a portfolio invested 40% in the S&P 500 Index and 60% in the Barclays U.S. Aggregate Bond Index with respect to service credits earned on and after January 1, 2014. While the returns in the stock market and bond market can vary over time and can result in either a positive or negative interest credit in any single plan year, the sum of the interest credits on service credits earned on and after January 1, 2014 can never be below zero.

Under other supplements of the Plan, certain participants accrued benefits as "grandfathered" employees based on hire date and participation in the plan under a covered group. Grandfathered participant benefits were calculated based upon the participant's average compensation, the participant's years of service, and other factors, as defined in the plan document.

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

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

Subsequent Events. Management evaluated subsequent events for the Plan for recognition and disclosure through October 2, 2017, the date the financial statements were available to be issued.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

Valuation of Investments and Income Recognition. Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date (an exit price). See Note 3 – Fair Value Measurements for further discussion and disclosures related to fair value measurements.

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

Payment of Benefits. Benefits are recorded when paid.

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

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

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

NOTE 3: FAIR VALUE MEASUREMENTS

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

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

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

U.S. Government and Government Agency Securities. These securities are valued using matrix pricing models developed by a third party considering standard input factors such as observable market data, benchmark yields, interest rate volatilities, broker/dealer quotes, credit

spreads, and new issue data. Matrix pricing is widely used to value securities without solely relying on quoted market prices for specific securities (Level 2 inputs).

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

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

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016 and 2015.

	Assets at Fair Value as of December 31, 2016			
	Level 1	**Level 2**	**Level 3**	**Total**
U.S. Government agencies	**$ -**	**$ 6,026,349**	**$ -**	**$ 6,026,349**
Mutual funds	**124,807,561**			**124,807,561**
Total investments at fair value	**$124,807,561**	**$ 6,026,349**	**$ -**	**$130,833,910**

	Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
U.S. Government agencies	$ -	$ 6,572,609	$ -	$ 6,572,609
Mutual funds	118,962,174			118,962,174
Total investments at fair value	$118,962,174	$ 6,572,609	$ -	$125,534,783

First Financial Bancorp Employees' Pension Plan and Trust

Notes to Financial Statements (continued)

NOTE 4: ACCUMULATED PLAN BENEFITS

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

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

The changes in accumulated plan benefits for the year ended December 31, 2015 are as follows:

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

The significant actuarial assumptions used in the valuations as of December 31, 2015 were as follows:

Mortality: RP-2014 mortality table generationally projected using scale MP-2015 with separate tables for annuitants and non-annuitants

Retirement age: Graded from age 55 to 65

Investment return: The 2015 valuation included assumed an average rate of return of 7.5%.

Cash balance interest rate: pre-2014 cash balances: 1.41%, post-2013 cash balances: 4.50%

The applicable lump sum mortality was updated from 2015 to 2016 PPA Optional Combined Unisex Mortality

NOTE 5: PLAN TERMINATION

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

NOTE 6: INCOME TAX STATUS

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

GAAP requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016 and 2015, there are no uncertain positions taken or expected to be taken.

The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2013.

NOTE 7: ADMINISTRATIVE EXPENSES

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

NOTE 8: PARTY-IN-INTEREST TRANSACTIONS

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

NOTE 9: DECEMBER 31, 2016 ACTUARIAL VALUATION: UNAUDITED INFORMATION

The December 31, 2016 actuarial valuation was completed prior to the date the financial statements were available to be issued. A summary of the actuarial valuation information provided by the Plan's actuary, which has not been audited by independent auditors, is provided below for informational purposes.

		(Unaudited) December 31, 2016
Actuarial present value of vested benefits:		
Participants receiving payments	$	10,361,653
Participants with deferred benefits		9,317,997
Other participants		31,587,888
Total vested benefits		51,267,538
Actuarial present value of non-vested benefits		55,484
Total Accumulated Plan Benefits	$	51,323,022

The changes in accumulated plan benefits for the year ended December 31, 2016 are as follows:

Actuarial present value of accumulated benefits at December 31, 2015	$	44,463,539
Changes during the year due to:		
Benefits accumulated		3,032,115
Actuarial losses		1,624,255
Increase for interest due to the decrease in the discount period		3,391,075
Actual benefits paid		(4,562,634)
Assumption changes		3,374,672
Net decrease		6,859,483
Actuarial present value of accumulated benefits at December 31, 2016	$	51,323,022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2016

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		54	23,656	1		0		0		0		0		0		0		0	
25 - 29	1		90	37,197	17		1		0		0		0		0		0		0	
30 - 34	2		107	48,470	45	53,859	13		2		0		0		0		0		0	
35 - 39	1		90	67,730	41	62,751	13		10		0		0		0		0		0	
40 - 44	0		74	70,102	34	80,831	14		10		3		0		0		0		0	
45 - 49	0		78	92,984	46	94,578	15		11		2		4		0		0		0	
50 - 54	0		61	64,906	65	83,022	18		21	58,586	3		2		6		2		0	
55 - 59	0		56	69,182	52	97,158	23	86,433	22	47,151	5		6		3		5		0	
60 - 64	0		24	58,148	36	83,714	9		15		5		8		2		4		2	
65 - 69	1		12		14		8		3		3		0		2		0		1	
70 & Over	0		4		3		2		0		0		0		0		0		0	

Plan Name: First Financial Bancorp Employees' Pension Plan and Trust
EIN / PN: 31-1042001 / 001
Plan Sponsor: First Financial Bancorp
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2016

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	0		54	1,871	1		0		0		0		0		0		0		0	
25 – 29	0		90	2,996	17		1		0		0		0		0		0		0	
30 – 34	0		107	4,713	45	14,274	13		2		0		0		0		0		0	
35 - 39	0		89	6,786	41	18,559	13		10		0		0		0		0		0	
40 - 44	0		74	8,221	34	26,708	14		10		3		0		0		0		0	
45 - 49	0		78	10,035	46	31,386	15		11		2		4		0		0		0	
50 - 54	0		61	6,031	65	26,796	18		21	22,943	3		2		6		2		0	
55 - 59	0		55	8,084	52	31,122	23	41,040	22	17,758	5		6		3		5		0	
60 - 64	0		24	5,544	36	31,766	9		15		5		8		2		4		2	
65 - 69	0		12		14		8		3		3		0		2		0		1	
70 & Over	0		4		3		2		0		0		0		0		0		0	

Plan Name: First Financial Bancorp Employees' Pension Plan and Trust
EIN / PN: 31-1042001 / 001
Plan Sponsor: First Financial Bancorp
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

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

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.43%	1.41%
Second segment rate	5.91%	3.96%
Third segment rate	6.65%	4.97%
Effective interest rate	6.09%	4.26%

Annual rates of increase:

Compensation	3.50%
Future Social Security wage bases	3.00%
Statutory limits on compensation	2.50%
Assumed cost of living adjustments	None
Cash balance interest crediting rate	
Pre-2014 Cash balances	1.41%
Post-2013 Cash balances	4.50%

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

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

New or rehired employees

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

Mortality for funding

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

Termination rates (not due to disability, retirement, or mortality)

The rates are which participants withdraw by age and gender are given below:

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

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

Year	Percentage
1	25
2	20
3	15

Disability

None.

SCHEDULE SB ATTACHMENTS

Retirement

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

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

Percent married

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

Spouse age

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

Covered pay

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

Administrative expenses

$875,139. Administrative expenses are accounted for as an addition to Target Normal Cost. Investment management expenses are included as an administrative expense.

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

Form of payment

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

SCHEDULE SB ATTACHMENTS

Calculation of lump sum	Lump sums were valued using the general rule under Proposed IRC §1.430(d)-1(f)(4) without application of generational mortality and without recognition of the phase-in of IRC §417(e)(3) assumptions. The PPA 2016 unisex optional combined mortality and January segment rates are used to determine lump sums based on the traditional formula.
Participant data	Participant data was supplied by Milliman as of the valuation date.
Tax policy	The actuarial valuation performed for the plan year ending December 31, 2016 is used to determine the maximum deductible contribution for the tax year ending December 31, 2016.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

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

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

Benefits not valued

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

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash Balance Interest crediting rate	Pre-2014 Cash Balance Interest crediting rate: Cash balance accruals prior to 2014 are credited with interest at the rate of 5-year Treasuries. As an approximation of this rate, the first segment rate from the average segment rates for January disregarding the interest rate corridors has been selected. Post-2013 Cash Balance Interest crediting rate: Cash balance accruals after 2013 are credited with interest at the rate equal to 40% of the return on the S&P 500 and 60% of the return on the Barclays Aggregate Bond index. Based on historical returns, an estimate of the future return on the indices was developed.
Lump sum conversion rate	As required by IRC 430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Annuity conversion rate for hybrid plans	As required by IRC 430, annuity benefits are valued by converting accounts to annuities using the current IRC 430 interest rates, so that the interest rates assumed are effectively the same as described above for the discount rate.
Rates of increase in compensation	Assumed compensation increases are based on plan sponsor expectations, including general pay practices and targets, for near-term years and the effect that the assumed long-term CPI and NAW will have on compensation increases over the longer term.

SCHEDULE SB ATTACHMENTS

Plan-related expenses	As required by regulation, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

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

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

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

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.
- The interest crediting rate used to project pre-2014 cash balances was updated to the current first segment rate of the 24-month average from January, disregarding interest rate corridors.
- The interest crediting rate used to project post-2013 cash balances was updated to an expected rate of 4.50%.
- The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.
- The assumed plan expenses changed from $886,747 for the 2015 plan year to $875,139 for the 2016 plan year. The basis for the assumption remains unchanged.

First Financial Bancorp Employees' Pension Plan and Trust

EIN #31-1042001 Plan #001

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2016

Identity of Party Involved/ Description of Asset	Number of Transaction	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (i)—Transactions in excess of 5% of plan assets						
SEI Institutional Managed Trust Global Managed Volatility Fund (SVTAX)		$ 9,733,890	$ –	$ 9,733,890	$ 9,733,890	$ –
SEI Long Dur Credit Fund A (SLDAX)		–	7,168,867	7,825,992	7,825,992	(657,125)
SEI World Equity Ex-US Fund (WEUSX)		–	6,738,642	7,771,352	7,771,352	(1,032,710)
Category (iii)—Series of transactions in excess of 5% of plan assets						
SEI Large Cap Fund (SLCAX)	4 sales	–	10,337,776	12,302,736	–	(1,964,960)
SEI Global Managed Volatility Fund (SGMAX)	7 purchases	11,570,596	–	11,570,596	11,570,596	–
SEI Global Managed Volatility Fund (SGMAX)	25 sales	–	6,584,264	6,280,062	–	304,202
SEI Inst Inv S&P 500 (SPINX)	8 purchases	3,457,795	–	3,457,795	3,457,795	–
SEI Inst Inv S&P 500 (SPINX)	39 sales	–	5,291,025	4,833,545	–	457,480
SEI Long Dur Credit Fund A (SLDAX)	13 purchases	512,779		512,779	512,779	
SEI Long Dur Credit Fund A (SLDAX)	1 sale	–	7,168,867	7,825,992	–	(657,125)
SEI Dynamic Asset Alloc Fund (SDLAX)	8 purchases	8,074,265	–	8,074,265	8,074,265	–
SEI Dynamic Asset Alloc Fund (SDLAX)	41 sales	–	902,169	902,124	–	45
SEI US Managed Volatility (SVYAX)	7 purchases	6,524,867	–	6,524,867	6,524,867	–
SEI US Managed Volatility (SVYAX)	26 sales	–	3,618,677	3,487,858	–	130,819
SEI World Equity Ex-US Fund (WEUSX)	5 purchases	4,209,977	–	4,209,977	4,209,977	–
SEI World Equity Ex-US Fund (WEUSX)	39 sales	–	7,511,422	8,593,776	–	(1,082,354)

There were no category (ii) or (iv) reportable transactions during 2016.

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

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
First Financial Bancorp Employees' Pension Plan and Trust

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
31-1042001

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	125,713,237
b Actuarial value	**2b**	133,005,668

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	186	10,695,859	10,695,859
b For terminated vested participants	509	8,374,944	8,374,944
c For active participants	1,287	27,466,332	27,584,964
d Total	1,982	46,537,135	46,655,767

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.09%
6 Target normal cost	**6**	4,331,254

Statement by Enrolled Actuary

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

SIGN HERE Lorna M. Springer LMS — 9/28/2017

Signature of actuary — Date

Lorna M. Springer — 1707422

Type or print name of actuary — Most recent enrollment number

Towers Watson Delaware Inc. — 216-937-4000

Firm name — Telephone number (including area code)

1001 Lakeside Avenue Suite 1500

Cleveland OH 44114-1172

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	13,576,903	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)	13,576,903	0
10	Interest on line 9 using prior year's actual return of -1.98%	-268,823	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.28%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	13,308,080	0

Part III Funding Percentages

14	Funding target attainment percentage	14	256.55%
15	Adjusted funding target attainment percentage	15	285.07%
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	298.15%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.43 %	5.91 %	6.65%	☐ N/A, full yield curve used

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

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	4,331,254
b Excess assets, if applicable, but not greater than line 31a	**31b**	4,331,254

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	First Financial Bancorp
EIN/PN	31-1042001/001
Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
Valuation Date	January 1, 2016
Enrolled Actuary	Lorna M. Springer
Enrollment Number	17-07422

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2016

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

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

Plan Name: First Financial Bancorp Employees' Pension Plan and Trust
EIN / PN: 31-1042001 / 001
Plan Sponsor: First Financial Bancorp
Valuation Date January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

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

- The interest crediting rate used to project pre-2014 cash balances was updated to the current first segment rate of the 24-month average from January, disregarding interest rate corridors.
- The interest crediting rate used to project post-2013 cash balances was updated to an expected rate of 4.50%.
- The assumed plan expenses changed from $886,747 for the 2015 plan year to $875,139 for the 2016 plan year. The basis for the assumption remains unchanged.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2016

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		54	23,656	1		0		0		0		0		0		0		0	
25 - 29	1		90	37,197	17		1		0		0		0		0		0		0	
30 - 34	2		107	48,470	45	53,859	13		2		0		0		0		0		0	
35 - 39	1		90	67,730	41	62,751	13		10		0		0		0		0		0	
40 - 44	0		74	70,102	34	80,831	14		10		3		0		0		0		0	
45 - 49	0		78	92,984	46	94,578	15		11		2		4		0		0		0	
50 - 54	0		61	64,906	65	83,022	18		21	58,586	3		2		6		2		0	
55 - 59	0		56	69,182	52	97,158	23	86,433	22	47,151	5		6		3		5		0	
60 - 64	0		24	58,148	36	83,714	9		15		5		8		2		4		2	
65 - 69	1		12		14		8		3		3		0		2		0		1	
70 & Over	0		4		3		2		0		0		0		0		0		0	

Plan Name: First Financial Bancorp Employees' Pension Plan and Trust
EIN / PN: 31-1042001 / 001
Plan Sponsor: First Financial Bancorp
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2016

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	0		54	1,871	1		0		0		0		0		0		0		0	
25 – 29	0		90	2,996	17		1		0		0		0		0		0		0	
30 – 34	0		107	4,713	45	14,274	13		2		0		0		0		0		0	
35 - 39	0		89	6,786	41	18,559	13		10		0		0		0		0		0	
40 - 44	0		74	8,221	34	26,708	14		10		3		0		0		0		0	
45 - 49	0		78	10,035	46	31,386	15		11		2		4		0		0		0	
50 - 54	0		61	6,031	65	26,796	18		21	22,943	3		2		6		2		0	
55 - 59	0		55	8,084	52	31,122	23	41,040	22	17,758	5		6		3		5		0	
60 - 64	0		24	5,544	36	31,766	9		15		5		8		2		4		2	
65 - 69	0		12		14		8		3		3		0		2		0		1	
70 & Over	0		4		3		2		0		0		0		0		0		0	

Plan Name: First Financial Bancorp Employees' Pension Plan and Trust
EIN / PN: 31-1042001 / 001
Plan Sponsor: First Financial Bancorp
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

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

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.43%	1.41%
■ Second segment rate	5.91%	3.96%
■ Third segment rate	6.65%	4.97%
■ Effective interest rate	6.09%	4.26%

Annual rates of increase:

■ Compensation	3.50%
■ Future Social Security wage bases	3.00%
■ Statutory limits on compensation	2.50%
■ Assumed cost of living adjustments	None
■ Cash balance interest crediting rate	
Pre-2014 Cash balances	1.41%
Post-2013 Cash balances	4.50%

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

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

New or rehired employees

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

Mortality for funding

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

Termination rates (not due to disability, retirement, or mortality)

The rates are which participants withdraw by age and gender are given below:

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

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

Year	Percentage
1	25
2	20
3	15

Disability

None.

SCHEDULE SB ATTACHMENTS

Retirement

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

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

Percent married

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

Spouse age

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

Covered pay

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

Administrative expenses

$875,139. Administrative expenses are accounted for as an addition to Target Normal Cost. Investment management expenses are included as an administrative expense.

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

Form of payment

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

SCHEDULE SB ATTACHMENTS

Calculation of lump sum	Lump sums were valued using the general rule under Proposed IRC §1.430(d)-1(f)(4) without application of generational mortality and without recognition of the phase-in of IRC §417(e)(3) assumptions. The PPA 2016 unisex optional combined mortality and January segment rates are used to determine lump sums based on the traditional formula.
Participant data	Participant data was supplied by Milliman as of the valuation date.
Tax policy	The actuarial valuation performed for the plan year ending December 31, 2016 is used to determine the maximum deductible contribution for the tax year ending December 31, 2016.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

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

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

Benefits not valued

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

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash Balance Interest crediting rate	Pre-2014 Cash Balance Interest crediting rate: Cash balance accruals prior to 2014 are credited with interest at the rate of 5-year Treasuries. As an approximation of this rate, the first segment rate from the average segment rates for January disregarding the interest rate corridors has been selected. Post-2013 Cash Balance Interest crediting rate: Cash balance accruals after 2013 are credited with interest at the rate equal to 40% of the return on the S&P 500 and 60% of the return on the Barclays Aggregate Bond index. Based on historical returns, an estimate of the future return on the indices was developed.
Lump sum conversion rate	As required by IRC 430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.
Annuity conversion rate for hybrid plans	As required by IRC 430, annuity benefits are valued by converting accounts to annuities using the current IRC 430 interest rates, so that the interest rates assumed are effectively the same as described above for the discount rate.
Rates of increase in compensation	Assumed compensation increases are based on plan sponsor expectations, including general pay practices and targets, for near-term years and the effect that the assumed long-term CPI and NAW will have on compensation increases over the longer term.

SCHEDULE SB ATTACHMENTS

Plan-related expenses	As required by regulation, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

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

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

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

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.
- The interest crediting rate used to project pre-2014 cash balances was updated to the current first segment rate of the 24-month average from January, disregarding interest rate corridors.
- The interest crediting rate used to project post-2013 cash balances was updated to an expected rate of 4.50%.
- The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.
- The assumed plan expenses changed from $886,747 for the 2015 plan year to $875,139 for the 2016 plan year. The basis for the assumption remains unchanged.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

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

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

Definitions

Vesting service	A full year is earned for each plan year the employee completes 1,000 hours of service.
Credited service	A full year is credited for each plan year the employee completes 1,000 hours of service.
Covered compensation	Attained age 50 and 10 years of Service as of December 31, 2007: The 35-year average of Social Security Wage Bases, ending in the year Social Security Normal Retirement Age (SSNRA) is attained. The Wage Base is assumed to be constant from the year of termination to the SSNRA. For those not meeting the age and service requirement, covered compensation is frozen as of December 31, 2007.
Excess compensation	The total cash amount paid to a participant in a particular Plan Year in excess of 50% of the contribution and benefits base under section 230 of the Social Security Act as of the first day of that Plan Year. Excess compensation is not applicable beginning January 1, 2014.

SCHEDULE SB ATTACHMENTS

Compensation	The total cash amount paid to a participant for services rendered to the employer that is not in excess of $265,000 adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Internal Revenue Code of 1986, as amended from time to time.
Final average monthly compensation	Attained age 50 and 10 years of service as of December 31, 2007: The monthly average of the highest five consecutive years of compensation. For those not meeting the age and service requirement, final average monthly compensation is frozen as of December 31, 2007.
Normal retirement date (NRD)	Later of Age 65 or fifth anniversary of plan participation.
Interest credit	
■ Pre-2014	Interest is credited as of the end of each Plan Year and applied as of the first day of each Plan Year. Terminating participants will receive partial year interest credits. The rate is 5% for any Plan Year ending before January 1, 2008 and the interest rate on 5-year Treasury securities as of the second full calendar month preceding the Plan Year for plan years ending after December 31, 2008.
■ Post-2013	Interest is credited as of the end of each Plan Year and applied as of the first day of each Plan Year. Terminating participants will receive partial year interest credits. The rate is the annual rate of return for a hypothetical investment portfolio that is invested 40% in the S&P 500 Index and 60% in the Barclays U.S. Aggregate Bond Index.
Service credit	
■ Pre-2014	5% of Compensation for the plan year plus four 4% of Excess Compensation for the Plan Year.
■ Post-2013	5% of compensation for the Plan Year.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit:

- **Frozen formula pension**

  The monthly benefit is the greater of

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

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

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

  (c) $40.00

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

- **Pre-2014 Cash Balance pension**

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

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

  (a) The prior year Cash Balance.

  (b) Each year's Service Credit.

  (c) Each year's Interest Credit.

- **Post-2013 Cash Balance pension**

  The initial cash balance as of January 1, 2014 is zero.

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

  (a) The prior year post-2013 Cash Balance.

  (b) Each year's post-2013 Service Credit.

  (c) Each year's post-2013 Interest Credit.

  (d) The sum of all post-2013 Service Credits.

SCHEDULE SB ATTACHMENTS

Accrued benefit	A monthly annuity for the life of the participant determined as the sum of (a) + (b) + (c). (a) Frozen Formula Pension at Normal Retirement age. (b) Pre-2014 Cash Balance Pension. (c) Post-2013 Cash Balance Pension.

Eligibility for Benefits

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

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	For participants prior to July 1, 2007, the sum of the frozen formula pension, Pre-2014 and Post-2013 Cash Balance pensions. For participants on or after July 1, 2007, the sum of the Pre-2014 and Post-2013 Cash Balance pensions.
Early retirement	Frozen formula pension accrued benefit as of the date of early retirement reduced by ⅓ of 1% for each of the first 60 months and ½ of 1% for each of the next 60 months and actuarially for each additional month benefits commence prior to Normal Retirement Date.
Postponed retirement	Monthly benefit calculated as of Late Retirement Date.
Vested termination:	
■ Frozen formula pension	Accrued benefit payable at Normal Retirement Date. A reduced benefit (described above) may be paid upon meeting early retirement eligibility. In addition, terminated vested participants may elect an immediate lump sum payment.
■ Pre-2014 and Post-2013 Cash Balance pensions	The equivalent actuarial value of the participant's Pre-2014 and Post-2013 Cash Balance pensions paid as a lump sum.
Disablement:	
■ Frozen formula pension	Benefit Before Normal Retirement: None. Benefit After Normal Retirement: Accrued benefit calculated as if the participant had remained in service until Normal Retirement. For this purpose, pay immediately before disability is projected to remain level until Normal Retirement.
■ Pre-2014 and Post-2013 Cash Balance pensions	Continued accrual of Pre-2014 and Post-2013 Interest Credits and Pre-2014 and Post-2013 Service Credits, calculated at the rate of compensation in effect immediately preceding the disability, until Normal Retirement or distribution date, if earlier.

SCHEDULE SB ATTACHMENTS

Preretirement death:

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

Other Plan Provisions

Forms of payment:

■ Normal form	Life annuity for single participants and 50% Joint and Survivor Annuity for married participants which is actuarially equivalent to the life annuity.
■ Optional forms	Life annuity, 50%, 66 2/3%, 75% or 100% joint and survivor annuity, life annuity with 5, 10, 15, or 20 years certain, lump sum. Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based on the Revenue Ruling 2001-62 mortality table and 8.00% interest.
Pension Increases	None.

SCHEDULE SB ATTACHMENTS

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

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

None

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2016

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

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

Plan Name: First Financial Bancorp Employees' Pension Plan and Trust
EIN / PN: 31-1042001 / 001
Plan Sponsor: First Financial Bancorp
Valuation Date January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	First Financial Bancorp
EIN/PN	31-1042001/001
Plan Name	First Financial Bancorp Employees' Pension Plan and Trust
Valuation Date	January 1, 2016
Enrolled Actuary	Lorna M. Springer
Enrollment Number	17-07422

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

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

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

Definitions

Vesting service	A full year is earned for each plan year the employee completes 1,000 hours of service.
Credited service	A full year is credited for each plan year the employee completes 1,000 hours of service.
Covered compensation	Attained age 50 and 10 years of Service as of December 31, 2007: The 35-year average of Social Security Wage Bases, ending in the year Social Security Normal Retirement Age (SSNRA) is attained. The Wage Base is assumed to be constant from the year of termination to the SSNRA. For those not meeting the age and service requirement, covered compensation is frozen as of December 31, 2007.
Excess compensation	The total cash amount paid to a participant in a particular Plan Year in excess of 50% of the contribution and benefits base under section 230 of the Social Security Act as of the first day of that Plan Year. Excess compensation is not applicable beginning January 1, 2014.

SCHEDULE SB ATTACHMENTS

Compensation	The total cash amount paid to a participant for services rendered to the employer that is not in excess of $265,000 adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Internal Revenue Code of 1986, as amended from time to time.
Final average monthly compensation	Attained age 50 and 10 years of service as of December 31, 2007: The monthly average of the highest five consecutive years of compensation. For those not meeting the age and service requirement, final average monthly compensation is frozen as of December 31, 2007.
Normal retirement date (NRD)	Later of Age 65 or fifth anniversary of plan participation.
Interest credit	
■ Pre-2014	Interest is credited as of the end of each Plan Year and applied as of the first day of each Plan Year. Terminating participants will receive partial year interest credits. The rate is 5% for any Plan Year ending before January 1, 2008 and the interest rate on 5-year Treasury securities as of the second full calendar month preceding the Plan Year for plan years ending after December 31, 2008.
■ Post-2013	Interest is credited as of the end of each Plan Year and applied as of the first day of each Plan Year. Terminating participants will receive partial year interest credits. The rate is the annual rate of return for a hypothetical investment portfolio that is invested 40% in the S&P 500 Index and 60% in the Barclays U.S. Aggregate Bond Index.
Service credit	
■ Pre-2014	5% of Compensation for the plan year plus four 4% of Excess Compensation for the Plan Year.
■ Post-2013	5% of compensation for the Plan Year.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit:

- **Frozen formula pension**

  The monthly benefit is the greater of

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

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

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

  (c) $40.00

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

- **Pre-2014 Cash Balance pension**

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

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

  (a) The prior year Cash Balance.

  (b) Each year's Service Credit.

  (c) Each year's Interest Credit.

- **Post-2013 Cash Balance pension**

  The initial cash balance as of January 1, 2014 is zero.

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

  (a) The prior year post-2013 Cash Balance.

  (b) Each year's post-2013 Service Credit.

  (c) Each year's post-2013 Interest Credit.

  (d) The sum of all post-2013 Service Credits.

SCHEDULE SB ATTACHMENTS

Accrued benefit	A monthly annuity for the life of the participant determined as the sum of (a) + (b) + (c). (a) Frozen Formula Pension at Normal Retirement age. (b) Pre-2014 Cash Balance Pension. (c) Post-2013 Cash Balance Pension.

Eligibility for Benefits

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

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	For participants prior to July 1, 2007, the sum of the frozen formula pension, Pre-2014 and Post-2013 Cash Balance pensions. For participants on or after July 1, 2007, the sum of the Pre-2014 and Post-2013 Cash Balance pensions.
Early retirement	Frozen formula pension accrued benefit as of the date of early retirement reduced by ⅓ of 1% for each of the first 60 months and ½ of 1% for each of the next 60 months and actuarially for each additional month benefits commence prior to Normal Retirement Date.
Postponed retirement	Monthly benefit calculated as of Late Retirement Date.
Vested termination:	
■ Frozen formula pension	Accrued benefit payable at Normal Retirement Date. A reduced benefit (described above) may be paid upon meeting early retirement eligibility. In addition, terminated vested participants may elect an immediate lump sum payment.
■ Pre-2014 and Post-2013 Cash Balance pensions	The equivalent actuarial value of the participant's Pre-2014 and Post-2013 Cash Balance pensions paid as a lump sum.
Disablement:	
■ Frozen formula pension	Benefit Before Normal Retirement: None. Benefit After Normal Retirement: Accrued benefit calculated as if the participant had remained in service until Normal Retirement. For this purpose, pay immediately before disability is projected to remain level until Normal Retirement.
■ Pre-2014 and Post-2013 Cash Balance pensions	Continued accrual of Pre-2014 and Post-2013 Interest Credits and Pre-2014 and Post-2013 Service Credits, calculated at the rate of compensation in effect immediately preceding the disability, until Normal Retirement or distribution date, if earlier.

SCHEDULE SB ATTACHMENTS

Preretirement death:

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

Other Plan Provisions

Forms of payment:

■ Normal form	Life annuity for single participants and 50% Joint and Survivor Annuity for married participants which is actuarially equivalent to the life annuity.
■ Optional forms	Life annuity, 50%, 66 2/3%, 75% or 100% joint and survivor annuity, life annuity with 5, 10, 15, or 20 years certain, lump sum. Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based on the Revenue Ruling 2001-62 mortality table and 8.00% interest.
Pension Increases	None.

SCHEDULE SB ATTACHMENTS

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

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

None

First Financial Bancorp Employees' Pension Plan and Trust

EIN #31-1042001 Plan #001

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

December 31, 2016

Identity of Issue	Shares	Cost	Current Market Value
U.S. Government agencies:			
U.S. Treasury Strips-Z-Cpn 11/15/22	1,272,000	$ 1,141,938	$ 1,118,800
U.S. Treasury Strips-Z-Cpn 5/15/26	2,790,000	2,283,503	2,187,109
U.S. Treasury Strips-Z-Cpn 11/15/30	3,000,000	2,145,540	2,025,420
U.S. Treasury Strips-Z-Cpn 5/15/36	523,000	314,935	291,342
U.S. Treasury Strips-Z-Cpn 11/15/45	1,003,000	445,071	403,678
Total U.S. Government agencies		6,330,987	6,026,349
Mutual Funds:			
* SEI Daily Income Trust Government Fund-SEOXX	13,814	13,814	13,814
* SEI Core Fixed Income Fund-SCOAX	2,497,102	25,833,557	25,370,560
* SEI Emerging Mrkts Debt Fund-SEDAX	754,408	7,230,383	7,023,542
* SEI High Yield Bond Fund-SGYAX	848,582	7,981,796	7,586,327
* SEI Intermediate Dur Credit-A-SIDCX	1,618,163	16,019,730	15,906,546
* SEI Long Dur Credit Fund A-SLDAX	1,062,778	11,299,215	10,595,899
* SEI Dynamic Asset Alloc Fund-SDLAX	1,001,478	16,046,666	17,155,311
* SEI Emerging Markets EQ-A-SMQFX	292,402	2,752,388	2,587,761
* SEI Extended Mkt Index-SMXAX	521,462	6,346,302	7,055,375
* SEI Inst Inv S&P 500-SPINX	760,996	8,140,602	9,405,916
* SEI Global Managed Volatility-SGMAX	517,927	5,290,534	5,583,253
* SEI US Managed Volatility-SVYAX	227,855	3,037,009	3,201,367
* SEI World Equity Ex-US Fund-WEUSX	1,209,981	14,338,430	13,321,890
Total mutual funds		124,330,426	124,807,561
Total investments		$ 130,661,413	$ 130,833,910

* Represents a party-in-interest investment

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

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

- The interest crediting rate used to project pre-2014 cash balances was updated to the current first segment rate of the 24-month average from January, disregarding interest rate corridors.
- The interest crediting rate used to project post-2013 cash balances was updated to an expected rate of 4.50%.
- The assumed plan expenses changed from $886,747 for the 2015 plan year to $875,139 for the 2016 plan year. The basis for the assumption remains unchanged.