

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information —enter all requested information
1a Name of plan CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 12/15/1949
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) CINCINNATI INCORPORATED 7420 KILBY ROAD HARRISON, OH 45030	2b Employer Identification Number (EIN) 31-0241180 2c Plan Sponsor's telephone number 513-367-7100 2d Business code (see instructions) 333200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/08/2023	DANIEL SHAW
	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

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		<div style="display: flex; justify-content: space-between;"> 5 476 </div>
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		<div style="display: flex; justify-content: space-between;"> 6a(1) 116 </div>
a(2) Total number of active participants at the end of the plan year		<div style="display: flex; justify-content: space-between;"> 6a(2) 87 </div>
b Retired or separated participants receiving benefits		<div style="display: flex; justify-content: space-between;"> 6b 119 </div>
c Other retired or separated participants entitled to future benefits.....		<div style="display: flex; justify-content: space-between;"> 6c 208 </div>
d Subtotal. Add lines 6a(2) , 6b , and 6c		<div style="display: flex; justify-content: space-between;"> 6d 414 </div>
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<div style="display: flex; justify-content: space-between;"> 6e 11 </div>
f Total. Add lines 6d and 6e		<div style="display: flex; justify-content: space-between;"> 6f 425 </div>
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<div style="display: flex; justify-content: space-between;"> 6g </div>
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<div style="display: flex; justify-content: space-between;"> 6h 0 </div>
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<div style="display: flex; justify-content: space-between;"> 7 </div>
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

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

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>42326919</u>
b Actuarial value	2b <u>39828604</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>124</u> <u>19362478</u> <u>19362478</u>
b For terminated vested participants.....	<u>239</u> <u>11837834</u> <u>11837834</u>
c For active participants.....	<u>116</u> <u>14840254</u> <u>14869839</u>
d Total	<u>479</u> <u>46040566</u> <u>46070151</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.39 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>360000</u>
c Total (line 6a + line 6b)	6c <u>360000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>03/21/2023</u>
	Signature of actuary	Date
<u>RICHARD L. KUBIAK</u>	Type or print name of actuary	<u>20-08540</u>
		Most recent enrollment number
<u>CUNI, RUST & STRENK</u>	Firm name	<u>513-891-0270</u>
		Telephone number (including area code)
<u>4555 LAKE FOREST DRIVE</u> <u>SUITE 620</u> <u>CINCINNATI, OH 45242-3760</u>	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>12.29</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.57</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	86.45 %
15 Adjusted funding target attainment percentage	15	86.45 %
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	79.98 %
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
04/14/2022	303228	0			
07/13/2022	135614	0			
10/12/2022	219421	0			
12/28/2022	351686	0			
Totals ►			18(b)	1009949	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	975201
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
			☐ 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 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? 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 6c).....		31a	360000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		6241547	615201
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	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	975201
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			
36 Additional cash requirement (line 34 minus line 35)		36	975201
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	975201
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 the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CINCINNATI INCORPORATED	D Employer Identification Number (EIN) 31-0241180	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CUNI, RUST & STRENK

4555 LAKE FOREST DRIVE
SUITE 620
CINCINNATI, OH 45242

31-1227755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	98080	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

US NATIONAL BANK ASSOCIATION

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

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMINISTRATOR	20233	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

1919 INVESTMENT COUNCIL

ONE SOUTH STREET
SUITE 2500
BALTIMORE, MD 21202

26-0103189

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT ADVISOR	159294	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CINCINNATI INCORPORATED</u>	D Employer Identification Number (EIN) <u>31-0241180</u>	

Part I	Asset and Liability Statement		
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	277832388
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	445168
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	8406057824
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	25993881565550
(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)	164692809287538
(5) Partnership/joint venture interests		1c(5)	733593
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	61865462778493
(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)	
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	165230509595910

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	42335275	24021296

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	42335275	24021296
---	-----------	----------	----------

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)	1009414	
(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)		1009414
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	100270	
(C) Corporate debt instruments	2b(1)(C)	152101	
(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)		252371
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	222456	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	246761	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		469217
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	10778500	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	12521532	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1743032
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-2556065	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2556065

		(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)		-2615507
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-5183602
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12519293	
(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)		12519293
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)	264315	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	346769	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		611084
j Total expenses. Add all expense amounts in column (b) and enter total	2j		13130377
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-18313979
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **FORVIS, LLP**

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

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
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.)	X		
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 462666.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CINCINNATI INCORPORATED		D Employer Identification Number (EIN) 31-0241180
Part I 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): 31-0841368		
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 0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____



Cincinnati Incorporated Employees' Retirement Pension Plan

EIN 31-0241180 PN 001

Independent Auditor's Report and Financial Statements

December 31, 2022 and 2021



Cincinnati Incorporated
Employees' Retirement Pension Plan
December 31, 2022 and 2021

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Independent Auditor's Report

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

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Cincinnati Incorporated Employees' Retirement Pension Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, 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, having determined it is permissible in the circumstances, has elected to have the audits of Cincinnati Incorporated Employees' Retirement Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Cincinnati Incorporated Employees' Retirement Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Cincinnati Incorporated Employees' Retirement Pension Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Cincinnati Incorporated Employees' Retirement Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Cincinnati Incorporated Employees' Retirement Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

FORVIS, LLP

Cincinnati, Ohio
September 7, 2023

Federal Employer Identification Number: 44-0160260

Cincinnati Incorporated
Employees' Retirement Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

Assets

	2022	2021
Noninterest-bearing Cash	<u>\$ 2,388</u>	<u>\$ 27,783</u>
Investments, at fair value		
U.S. Treasury and federal agency securities	1,565,550	2,599,388
Corporate bonds and notes	2,438,399	5,411,181
Foreign securities	340,094	775,365
Mutual funds	8,542,246	14,724,000
U.S. common stocks	4,643,194	9,207,757
Foreign common stocks	4,644,344	7,261,523
Money market funds	1,053,664	1,799,050
Private debt fund	733,593	-
	<u>23,961,084</u>	<u>41,778,264</u>
Receivables		
Company contribution	-	445,168
Other receivable	3,049	3,584
Accrued interest and dividends	54,775	80,476
	<u>57,824</u>	<u>529,228</u>
Net Assets Available for Benefits	<u><u>\$ 24,021,296</u></u>	<u><u>\$ 42,335,275</u></u>

Cincinnati Incorporated
Employees' Retirement Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Investment (Loss) Income		
Net (depreciation) appreciation in fair value of investments	\$ (6,914,604)	\$ 4,156,898
Interest and dividends	<u>721,588</u>	<u>773,252</u>
Net investment (loss) income	(6,193,016)	4,930,150
Company Contributions	<u>1,009,414</u>	<u>1,263,347</u>
Total	<u>(5,183,602)</u>	<u>6,193,497</u>
Deductions		
Benefits paid to participants	12,519,293	2,552,462
Administrative expenses	<u>611,084</u>	<u>567,673</u>
Total	<u>13,130,377</u>	<u>3,120,135</u>
Net (Decrease) Increase	(18,313,979)	3,073,362
Net Assets Available for Benefits, Beginning of Year	<u>42,335,275</u>	<u>39,261,913</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 24,021,296</u></u>	<u><u>\$ 42,335,275</u></u>

Cincinnati Incorporated

Employees' Retirement Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 1: Description of the Plan

The following description of the Cincinnati Incorporated Employees' Retirement Pension Plan (Plan) provides only general information. Additional information about the vesting and benefit provisions and the Pension Benefit Guaranty Corporation's (PBGC) benefit guarantee is contained in the Plan Document and *Summary Plan Description*, which are available from the Plan Administrator.

General

The Plan is a noncontributory defined-benefit plan that provides for retirement, death and disability benefits sponsored by Cincinnati Incorporated (Company). Eligible employees of the Company who participate in the Plan are those hired before January 1, 2002 covered by the Agreement between the Company and the Cincinnati Shaper Independent Union (Agreement) and those hired before January 1, 2001 not covered by the Agreement. The Plan is subject to provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

US Bank Institutional Trust & Custody serves as the trustee and custodian of the Plan. 1919 Investment Counsel manages the investments of the Plan.

Contributions

The Company has agreed to voluntarily contribute such additional amounts that are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Plan has met the minimum funding requirements established by the federal government.

Pension Benefits

For each year an active participant is in the Plan, the participant earns a benefit. At normal retirement, the benefit is the sum of all benefits the participant has earned throughout the years of participation in the Plan (prior to the cessation of benefit accruals). Benefit formulas are prepared for each participant upon retirement to calculate the participant's benefit payment earned, as defined by the Plan.

Normal retirement for Plan benefits is age 65. A participant may elect early retirement upon reaching age 62 and having completed 5 years of service with the Company, completing 25 years of service with the Company regardless of age, or reaching age 55 and having completed 10 years of service with the Company. If a participant begins to receive Plan benefits on or after age 62, no reduction in Plan benefits is made for early retirement. If a participant begins to receive Plan benefits before reaching age 62, Plan benefits are reduced for each month payments begin before reaching age 62.

Depending on marital status, accrued benefits are payable through two standard payment methods offered by the Plan: an annuity over the participant's lifetime or as a qualified joint and survivor annuity. Accrued benefits are also payable through three optional payment methods offered by the Plan: a qualified optional survivor annuity, life with guaranteed payments for 5 years for a married participant or a lump-sum payment depending on the annual funding status of the Plan.

Cincinnati Incorporated

Employees' Retirement Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

Under the second option, the participant's benefit is paid in 60 monthly installments beginning with retirement and continuing for life. If the participant dies before receiving 60 monthly payments, his or her beneficiary will receive any remaining payments until a total of 60 payments have been made. If the participant dies after receiving 60 monthly payments, no benefits are paid to his or her beneficiary.

Benefit accrual under the Plan ceased on December 31, 2005 for administrative, professional, office and technical employees. Benefit accrual under the Plan ceased for shop employees on March 31, 2007. Since April 1, 2007, no benefits have accrued under the Plan for any eligible employees, therefore, the Plan has been a so-called "frozen" plan since April 1, 2007.

Death Benefits

Death benefits will be paid to the beneficiaries of the participants and former participants as described in the Plan Document.

Vesting

Vesting refers to the process by which a participant obtains a nonforfeitable right in the participant's accrued benefit under the Plan. An eligible participant is fully vested as a general rule upon the earlier of the date of completion of 5 years of service with the Company or the participant's Normal Retirement Date, as defined by the Plan.

Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations discussed below.
- c. Vested benefits not insured by the PBGC.
- d. All nonvested benefits.

Cincinnati Incorporated

Employees' Retirement Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets available for benefits, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition

Marketable securities are stated at fair value. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the Plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices.

The fair values of money market funds, common stocks and several U.S. Government securities are obtained from quoted prices in an active market. Mutual funds are all public investments valued using the net asset value (NAV) of shares held by the Plan at year end. The NAV is based on the underlying assets owned by the fund, minus its liabilities and then divided by the number of shares outstanding.

Foreign securities, corporate obligations and several U.S. Government securities are priced based on values obtained from an independent pricing service using a matrix pricing model.

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

Cincinnati Incorporated
Employees' Retirement Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses may be paid by the Company or the Plan, at the Company's discretion.

Plan Tax Status

The Plan obtained its latest determination letter on June 21, 2017, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code (IRC) and therefore not subject to tax. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Note 3: Certification of Plan Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, US Bank, N.A., a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments as shown in the statements of net assets available for benefits as of December 31, 2022 and 2021
- Investment (loss) income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021
- Investment information included in the accompanying schedule of assets (held at year end) as of December 31, 2022, and the accompanying schedule of reportable transactions for the year ended December 31, 2022

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

Cincinnati Incorporated

Employees' Retirement Pension Plan

Notes to Financial Statements
December 31, 2022 and 2021

Note 4: Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions for services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or former employees and their beneficiaries, (b) beneficiaries of employees who had died, and (c) active employees and their beneficiaries. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. See Note 1 regarding the freezing of the Plan.

The actuarial present value of accumulated plan benefits was determined using the unit credit actuarial method by Cuni, Rust & Strenk, the Plan's independent actuaries. This was the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits 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 dates of payment.

The actuarial present value of accumulated plan benefits of each plan year was as follows:

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 16,350,773	\$ 16,517,169
Other participants	<u>17,303,602</u>	<u>26,347,931</u>
	33,654,375	42,865,100
Nonvested benefits	<u>3,106</u>	<u>22,010</u>
	<u>\$ 33,657,481</u>	<u>\$ 42,887,110</u>

Cincinnati Incorporated

Employees' Retirement Pension Plan

Notes to Financial Statements December 31, 2022 and 2021

Changes in the actuarial present value of accumulated plan benefits were as follows:

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 42,887,110	\$ 41,897,237
Increase (decrease) during the year attributable to		
Plan experience and benefit accrual	2,338,934	(10,221)
Increase for interest due to the decrease in the discount period	2,663,431	2,946,642
Change in actuarial assumptions	(1,712,701)	605,914
Benefits paid	(12,519,293)	(2,552,462)
Net (decrease) increase	<u>(9,229,629)</u>	<u>989,873</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 33,657,481</u>	<u>\$ 42,887,110</u>

Significant assumptions underlying the actuarial computations are:

- Mortality basis:
 - IRS Funding Combined Static Mortality Table projected generationally using Scale MP-2021
- Employee turnover: Based on Plan Experience
- Retirement: Normal retirement age (65)
- Asset valuation: Market
- Interest rate: 7.25% compounded annually
- Administrative expenses: \$360,000

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The computation of the actuarial present value of accumulated plan benefits were made as of January 1, 2023 and 2022. Had the valuations been performed as of December 31, there should be no material differences.

Cincinnati Incorporated
Employees' Retirement Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 5: Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Company, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association, or relatives of such persons.

The Plan paid \$20,233 and \$21,735 of recordkeeping fees to US Bank Institutional Trust & Custody during 2022 and 2021, respectively. The Company provides certain administrative services at no cost to the Plan.

Note 6: Disclosures About Fair Value of Plan Assets

Fair value is 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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

Cincinnati Incorporated

Employees' Retirement Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

Recurring Measurements

The following tables present the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2022 and 2021:

December 31, 2022				
Fair Value Measurements Using				
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Treasury and federal agency securities	\$ 1,565,550	\$ 1,046,110	\$ 519,440	\$ -
Corporate bonds and notes	2,438,399	-	2,438,399	-
Foreign securities	340,094	-	340,094	-
Mutual funds	8,542,246	8,542,246	-	-
U.S. common stocks	4,643,194	4,643,194	-	-
Foreign common stocks	4,644,344	4,644,344	-	-
Money market funds	1,053,664	1,053,664	-	-
Private debt fund	733,593	-	-	733,593
	<u>\$ 23,961,084</u>	<u>\$ 19,929,558</u>	<u>\$ 3,297,933</u>	<u>\$ 733,593</u>

December 31, 2021				
Fair Value Measurements Using				
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Treasury and federal agency securities	\$ 2,599,388	\$ 1,859,473	\$ 739,915	\$ -
Corporate bonds and notes	5,411,181	-	5,411,181	-
Foreign securities	775,365	-	775,365	-
Mutual funds	14,724,000	14,724,000	-	-
U.S. common stocks	9,207,757	9,207,757	-	-
Foreign common stocks	7,261,523	7,261,523	-	-
Money market funds	1,799,050	1,799,050	-	-
	<u>\$ 41,778,264</u>	<u>\$ 34,851,803</u>	<u>\$ 6,926,461</u>	<u>\$ -</u>

Cincinnati Incorporated

Employees' Retirement Pension Plan

Notes to Financial Statements December 31, 2022 and 2021

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2022 and 2021. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis. For assets classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. See the tables below for inputs and valuation techniques used for Level 3 securities.

Level 3 Activity

Activity of Level 3 securities are as follows:

	2022
	Asset Private
	Debt Fund
Purchases	\$ 750,000

Unrealized losses for items reflected in the table above are included in net decrease in net assets available for benefits in the statement of changes in net assets available for benefits as follows:

	2022
Total losses	\$ (16,407)

Cincinnati Incorporated

Employees' Retirement Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

Unobservable (Level 3) Inputs

The following table presents quantitative information about unobservable inputs used in recurring Level 3 fair value measurements at December 31, 2022:

		Fair Value at December 31, 2022	Valuation Technique	Unobservable Inputs
Private debt fund	\$	733,593	Discounted cash flow Comparable company analysis	Estimated value of portfolio companies Comparable market sales

Note 7: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market 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 such 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 process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 8: Corrective Contributions

At December 31, 2022 and 2021, the Plan has accrued corrective contributions totaling \$3,049 and \$3,584, respectively, due to erroneous distributions paid to two participants in the Plan. The Plan made lump-sum distributions after Plan funding levels fell below regulatory thresholds allowing for payment of lump-sum distributions. Additionally, there were errors in the calculation of the subsequent annuity benefit payment amounts for each of the participants. The net amount of these errors is included in the other receivable balance in the accompanying statements of net assets available for benefits at December 31, 2022 and 2021.

Note 9: Subsequent Events

Subsequent events have been evaluated through September 7, 2023, which is the date the financial statements were available to be issued.

Supplemental Schedules

Cincinnati Incorporated

Employees' Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) December 31, 2022

Identity of Issuer	Description of Investment	Cost	Current Value
U.S. Treasury and Federal Agency Securities			
Federal Home Loan Mortgage Corporation	\$8,450, 6.000%, due 08/01/27	\$ 6,767	\$ 6,229
Federal Home Loan Mortgage Corporation	\$2,341, 6.500%, due 09/15/23	760	679
Federal Home Loan Mortgage Corporation	\$90,000, 6.750%, due 03/15/31	128,868	106,209
Federal National Mortgage Association	\$335,000, 6.250%, due 05/15/29	473,911	375,280
Federal National Mortgage Association Remic Trust	\$12,561, 6.500%, due 07/25/42	11,429	10,398
Federal National Mortgage Association Remic Trust	\$7,554, 3.500%, due 08/25/33	6,413	5,871
Federal National Mortgage Association Remic Trust	\$10,311, 4.000%, due 06/25/41	8,746	7,965
Government National Mortgage Association Remic Trust	\$6,533, 4.000%, due 10/20/39	4,880	4,539
Government National Mortgage Association Remic Trust	\$4,798, 4.000%, due 05/16/25	2,448	2,269
U.S. Treasury Note	\$200,000, 7.500%, due 11/15/24	215,423	158,145
U.S. Treasury Note	\$125,000, 7.625%, due 02/15/25	182,266	132,949
U.S. Treasury Note	\$320,000, 6.000%, due 02/15/26	442,320	336,438
U.S. Treasury Note	\$170,000, 6.500%, due 11/15/26	77,723	59,570
U.S. Treasury Note	\$229,000, 4.375%, due 11/15/39	286,770	238,778
U.S. Treasury Note	\$125,000, 2.125%, due 07/31/24	131,299	120,231
Total U.S. Treasury and Federal Agency Securities		<u>1,980,023</u>	<u>1,565,550</u>
Corporate Bonds and Notes			
AbbVie Incorporated	\$135,000, 4.400%, due 11/06/42	139,115	117,102
Affiliated Manages	\$60,000, 3.300%, due 06/15/30	59,974	49,609
Autodesk Incorporated	\$140,000, 2.400%, due 12/15/31	138,632	111,835
Bank of America Corporation	\$170,000, 4.183%, due 11/25/27	70,000	66,395
Blackrock Incorporated	\$140,000, 2.100%, due 02/25/32	138,893	112,644
Boston Properties Limited Partnership	\$110,000, 4.500%, due 12/01/28	64,767	60,258
Bristol Myers	\$80,000, 1.450%, due 11/13/30	79,866	63,235
CVS Health Corporation	\$85,000, 4.780%, due 03/25/38	84,046	77,429
Comcast Corp	\$15,000, 5.500%, due 11/15/32	15,753	15,640
Gilead Sciences Incorporated	\$110,000, 4.600%, due 09/01/35	119,347	104,481
Goldman Sachs	\$140,000, 2.640%, due 02/24/28	140,000	124,655
Halliburton	\$100,000, 2.920%, due 03/01/30	99,974	85,732
Host Hotels Limited Partnership	\$230,000, 3.375%, due 12/15/29	228,201	192,275
JPMorgan Chase Company	\$280,000, 1.040%, due 02/04/27	280,000	243,564
Lowe's Companies, Inc.	\$190,000, 1.300%, due 04/15/28	189,865	157,890
Microsoft Corporation	\$165,000, 4.200%, due 11/03/35	101,966	96,945
Morgan Stanley	\$160,000, 4.457%, due 04/22/39	160,326	140,461
PepsiCo Incorporated	\$55,000, 3.500%, due 03/19/40	54,578	45,843
Proctor & Gamble Company	\$95,000, 1.200%, due 10/29/30	94,573	74,538
Prologis Incorporated	\$95,000, 2.250%, due 04/15/30	94,364	79,145
Prudential	\$100,000, 1.500%, due 03/10/26	99,686	90,038
State Street Corporation	\$70,000, 3.031%, due 11/01/34	70,000	58,872
Target	\$60,000, 4.500%, due 09/15/32	57,765	58,232
Unitedhealth Group Incorporated	\$70,000, 3.500%, due 08/15/39	69,311	57,210
Verizon Communications Incorporated	\$90,000, 5.250%, due 03/16/37	89,252	88,873
Verizon Communications Incorporated	\$105,000, 4.500%, due 08/10/33	69,982	65,498
Total Corporate Bonds and Notes		<u>2,810,236</u>	<u>2,438,399</u>

Cincinnati Incorporated

Employees' Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued) December 31, 2022

Identity of Issuer	Description of Investment	Cost	Current Value
Foreign Bonds and Notes			
Bank of Nova Scotia	\$95,000, 1.950%, due 02/02/27	\$ 94,958	\$ 84,569
Royal Bank Canada	\$95,000, 1.150%, due 07/14/26	94,968	83,649
Shell International Finance	\$70,000, 5.500%, due 03/25/40	87,437	71,319
Toronto Dominion Medium Term Notes	\$115,000, 1.250%, due 09/10/26	114,767	100,557
Total Foreign Securities		<u>392,130</u>	<u>340,094</u>
Mutual Funds			
Baillie Gifford Emerging Markets	35,357 shares	1,000,591	602,476
Calamos Market Neutral Income Fund	44,064 shares	623,507	606,322
Gateway Fund Y	17,067 shares	498,244	606,577
Ishares Msci Emerging Markets Etf	16,075 shares	702,783	609,243
Ishares Russell 1000 Growth Etf	7,170 shares	1,074,131	1,536,101
Janus Henderson Triton Fund	14,948 shares	348,296	372,658
Merger Fund Institutional	34,425 shares	548,911	574,895
T. Rowe Price Small-Cap Value Fund I	5,940 shares	304,822	283,914
Vanguard Ftse All-World ex-US Etf	8,125 shares	427,334	407,388
Vanguard Real Estate Etf	8,000 shares	580,306	659,840
Vanguard Small Cap Growth Index Etf	685 shares	168,270	137,370
Vanguard Small Cap Value Index Etf	1,850 shares	226,900	293,780
Vanguard Value Index Fund Etf	11,050 shares	1,246,232	1,551,089
Eaton Vance Floating Rate	36,747 shares	321,459	300,593
Total Mutual Funds		<u>8,071,786</u>	<u>8,542,246</u>
U.S. Common Stocks			
AT&T Incorporated	2,219 shares	50,727	40,852
Adobe Systems Incorporated	123 shares	19,893	41,393
Advanced Drainage Systems Incorporated	458 shares	50,778	37,542
Alaska Air	651 shares	34,222	27,954
Alphabet Incorporated	1,168 shares	38,409	103,053
Amazon Company Incorporated	821 shares	44,164	68,964
American Water Works Company Incorporated	350 shares	18,706	53,347
Apple Incorporated	1,076 shares	25,353	139,805
Atlassian	90 shares	22,560	11,581
Autoliv Inc	339 shares	27,174	25,961
Bank of America Corporation	3,095 shares	69,815	102,506
Baxter	685 shares	36,096	34,914
Berkshire Hathaway Incorporated	247 shares	34,943	76,298
Boston Scientific Corporation	1,574 shares	43,010	72,829
Bristol Myers Squibb Company	622 shares	34,469	44,753
Broadcom Incorporated	84 shares	14,373	46,967
CVS Health Corporation	644 shares	49,554	60,014
Chevron Corporation	247 shares	30,672	44,334
Chipotle Mexican Grill Incorporated	19 shares	28,403	26,362
Cintas Corporation	142 shares	20,188	64,130
Citigroup Incorporated	2,468 shares	120,892	111,628
Conagra Brands Incorporated	790 shares	26,208	30,573
ConocoPhillips	677 shares	48,762	79,886
Costco Wholesale Corporation	119 shares	17,306	54,324

Cincinnati Incorporated

Employees' Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued) December 31, 2022

Identity of Issuer	Description of Investment	Cost	Current Value
Crown Castle Inc	189 shares	\$ 34,790	\$ 25,636
Crown Holdings Incorporated	561 shares	40,937	46,120
D.R. Horton Incorporated	340 shares	20,728	30,308
Danaher Corporation	271 shares	17,549	71,929
Darling Ingredients Incorporated	464 shares	18,255	29,042
Delta Air	1,430 shares	49,645	46,990
Dentsply	1,001 shares	34,177	31,872
Walt Disney Company	1,109 shares	131,123	96,350
Dupont De Nemours Incorporated	683 shares	44,829	46,874
Edison International	761 shares	43,235	48,415
Meta Platforms Incorporated	730 shares	120,419	87,848
Fed Ex Corporation	327 shares	68,926	56,636
First Energy Corporation	1,364 shares	51,477	57,206
General Motors Company	1,592 shares	57,289	53,555
Global Payments Incorporated	422 shares	56,419	41,913
Hannon Armstrong Sustainable	895 shares	27,751	25,937
Home Depot Incorporated	193 shares	28,580	60,961
Howard Hughes	290 shares	19,739	22,162
Ingredion Incorporated	297 shares	26,106	29,085
Intuit Incorporated	79 shares	8,990	30,748
Iqvia Holdings Inc	320 shares	52,443	65,565
JPMorgan Chase & Company	1,089 shares	98,454	146,035
Johnson & Johnson	169 shares	25,490	29,854
Kroger Company	1,339 shares	50,556	59,693
Lauder Estee Companies Incorporated	169 shares	12,335	41,931
Eli Lilly Company	227 shares	62,176	83,046
Lithia Motors	130 shares	36,652	26,616
MT Bank Corp	168 shares	28,219	24,370
Mercadolibre Incorporated	35 shares	18,902	29,618
Microsoft Corporation	641 shares	61,679	153,725
Micron Technology Incorporated	466 shares	28,946	23,291
Netflix Incorporated	131 shares	39,636	38,629
New York Community Bancorp Incorporated	4,764 shares	52,945	40,970
Newmont Corporation	755 shares	38,249	35,636
Nextera Energy Inc	391 shares	29,899	32,688
Nvidia Corporation	297 shares	12,739	43,404
Old Dominion Fght Line Inc	117 shares	30,325	33,202
Palo Alto Network Incorporated	293 shares	35,329	40,885
Paypal Holdings Incorporated	331 shares	15,135	23,574
PepsiCo Incorporated	346 shares	34,019	62,508
Pfizer Incorporated	863 shares	37,855	44,220
Prologis Incorporated	390 shares	20,373	43,965
Pulte Group Incorporated	706 shares	20,965	32,144
Qualcomm Incorporated	268 shares	21,207	29,464
Reinsurance	466 shares	57,860	66,214
Rockwell	87 shares	21,847	22,409
Salesforce.com, Incorporated	249 shares	26,371	33,015
Schwab Charles Corporation	1,445 shares	72,141	120,311

Cincinnati Incorporated

Employees' Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued) December 31, 2022

Identity of Issuer	Description of Investment	Cost	Current Value
Solaredge Technologies	170 shares	\$ 28,937	\$ 48,156
Steel Dynamics Inc	202 shares	12,531	19,735
Syneos Health	835 shares	25,113	30,628
TJX Companies Incorporated	859 shares	32,465	68,376
T Mobile US Inc	811 shares	100,631	113,540
Target Corp	184 shares	29,667	27,423
Teradyne Inc	443 shares	46,816	38,696
Thermo Fisher Scientific Incorporated	148 shares	24,871	81,502
Truist Financial Corporation	1,015 shares	37,955	43,675
Tyson Foods Incorporated	594 shares	39,706	36,977
UGI Corporation	137 shares	5,013	5,079
Union Pacific Corporation	152 shares	13,201	31,475
UnitedHealth Group Incorporated	177 shares	24,961	93,842
Valero Energy	275 shares	36,917	34,887
Viatis Incorporated	2,004 shares	48,973	22,305
Visa Incorporated	264 shares	29,869	54,849
Vontier Corporation	1,993 shares	56,137	38,525
Wells Fargo Company	1,374 shares	37,577	56,732
Zebra	118 shares	31,407	30,253
Total U.S. Common Stocks		<u>3,513,135</u>	<u>4,643,194</u>
Foreign Common Stocks			
Aon Public Limited Company	90 shares	17,411	27,013
Eaton Corporation Public Limited Company	311 shares	26,434	48,811
Horizon	440 shares	26,156	50,072
Jazz Pharmaceuticals Public Limited Company	265 shares	37,784	42,217
Linde Public Liability Company	164 shares	27,302	53,494
Medtronic Public Limited Company	525 shares	48,584	40,803
Willis Towers Watson	221 shares	51,628	54,052
Chubb Limited	170 shares	21,697	37,502
Aercap Holdings NV	942 shares	42,556	54,937
ASML Holding NV	265 shares	72,959	144,796
Abb LTD (ADR)	2,966 shares	75,353	90,344
AIA Group Limited	2,667 shares	103,045	118,495
Adidas Ag (ADR)	176 shares	31,252	11,922
Adyen Nv	1,536 shares	24,459	21,197
Air Liquide (ADR)	1,321 shares	32,675	37,361
Airbus (ADR)	2,087 shares	68,899	61,900
Amadeus It	797 shares	42,940	40,798
America Movil (ADR)	1,320 shares	27,531	24,024
Anheuser Busch Inbev Nv (ADR)	1,097 shares	61,768	65,864
Asahi Kasei Corporation (ADR)	1,935 shares	39,631	27,458
Assa Abloy (ADR)	1,723 shares	19,105	18,436
Astrazenca Private Limited Company (ADR)	3,434 shares	171,132	232,825
BP Private Limited Company (ADR)	1,844 shares	64,995	64,411
BM European Value Retail Sa (ADR)	777 shares	21,624	15,371
Beigene Limited (ADR)	183 shares	30,138	40,249
British American Tobacco PLC Spon (ADR)	1,902 shares	79,156	76,042
Canadian Natural Resources Limited	599 shares	16,242	33,262
Carlsberg AS (ADR)	2,957 shares	86,886	78,449

Cincinnati Incorporated

Employees' Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued) December 31, 2022

Identity of Issuer	Description of Investment	Cost	Current Value
Cie Financiere Rich Unsp (ADR)	2,910 shares	\$ 25,800	\$ 37,510
Dbbs Group Holdings (ADR)	506 shares	39,706	51,293
Dnb Bank Asa (ADR)	2,414 shares	43,736	47,725
Daiken Industries (ADR)	1,148 shares	25,996	17,346
Daiichi Sankyo Company LTD (ADR)	996 shares	24,209	32,061
Danone Spon	3,024 shares	31,174	31,797
Deutsche Boerse (ADR)	1,398 shares	21,417	23,990
DSV Panalpina (ADR)	402 shares	19,308	31,915
Enel Societa (ADR)	6,129 shares	45,204	32,729
Engie (ADR)	2,469 shares	33,235	35,257
Epiroc Ab (ADR)	2,035 shares	44,607	37,118
Essilorluxottica (ADR)	1,265 shares	92,317	114,584
Fujitsu Limited	1,371 shares	42,859	36,510
Genmab AS (ADR)	2,141 shares	50,384	90,736
Givaudan (ADR)	867 shares	52,092	53,156
Glaxo Smithkline PLC	1,268 shares	46,790	44,558
HDFC Bank Limited (ADR)	695 shares	44,226	47,545
Haleon Plc	4,824 shares	29,647	38,592
Hermes Intl (ADR)	441 shares	33,717	68,265
Hong Kong Exchanges (ADR)	207 shares	5,946	8,880
Iberdrola S (ADR)	1,125 shares	46,429	52,605
Inditex (ADR)	4,058 shares	58,388	54,113
ING Groep NV Sponsored (ADR)	1,785 shares	23,733	21,723
Inpex	1,406 shares	15,813	15,016
Jardine Matheson Holdings Limited (ADR)	453 shares	19,152	22,981
Kering (ADR)	1,770 shares	88,773	89,668
Koninklijke Philips (ADR)	4 shares	168	60
Loreal (ADR)	492 shares	26,756	35,053
LVMH Moet Hennessy (ADR)	531 shares	43,279	76,926
London Stock Exchange (ADR)	4,110 shares	95,571	88,061
Magna International Incorporated	382 shares	21,869	21,461
Mtu Aero	320 shares	30,854	34,557
Nestle (ADR)	762 shares	80,615	87,889
Netease Inc (ADR)	235 shares	26,025	17,068
Nice Lts (AD)	86 shares	22,789	16,538
Nidec Corporation (ADR)	1,566 shares	27,568	19,998
Nippon	2,004 shares	61,761	56,613
Nitori Hldgs Co LTD Unsp (ADR)	2,563 shares	42,430	32,832
Nokia Corporation	4,926 shares	23,768	22,857
Novo Nordisk (ADR)	1,375 shares	72,908	186,093
Orsted (ADR)	710 shares	36,196	21,435
Reckitt Benckiser (ADR)	3,240 shares	53,155	45,652
Recruit Holding Company LTD (ADR)	4,810 shares	31,027	29,774
RELX Public Limited Company (ADR)	1,128 shares	28,458	31,268
Shell PLC	1,720 shares	91,726	97,954
Koninklijke Royal Kpn Nv (ADR)	13,345 shares	43,662	40,702
SMC Corporation (ADR)	2,567 shares	53,753	53,445
Safran SA (ADR)	3,508 shares	136,853	109,590

Cincinnati Incorporated

Employees' Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued) December 31, 2022

Identity of Issuer	Description of Investment	Cost	Current Value
SAP SE (ADR)	1,006 shares	\$ 128,534	\$ 103,809
Schlumberger	412 shares	20,583	22,026
Shin Etsu Chemical (ADR)	2,031 shares	55,710	61,970
Shionogi Company LTD Unspn (ADR)	2,797 shares	42,263	34,627
Shopify Inc	579 shares	23,251	20,097
Sika Ag Br	1,492 shares	39,481	35,689
Sociedad	258 shares	26,487	20,599
Stmicroelectronics NV	1,524 shares	53,180	54,209
Straumann Holdings Ag (ADR)	3,535 shares	29,906	39,981
Tfi International Incorporated	625 shares	30,755	62,650
Taiwan Semiconductor (ADR)	1,117 shares	50,428	83,205
Tencent Holdings Limited (ADR)	1,094 shares	52,810	46,342
Terumo Corporation Unspn (ADR)	723 shares	28,154	20,378
Tokyo Electron Ltd (ADR)	141 shares	14,836	10,311
Total SE (ADR)	1,822 shares	97,983	113,110
Uni Charm Corporation (ADR)	3,676 shares	23,610	28,085
Worldline Sa	598 shares	14,048	11,652
Total Foreign Common Stocks		<u>4,157,210</u>	<u>4,644,344</u>
Money Market Funds			
First American Government Obligation Fund	1,053,664 shares	<u>1,053,664</u>	<u>1,053,664</u>
Private Debt Fund			
Owl Rock Core	733,593 shares	<u>750,000</u>	<u>733,593</u>
		<u>\$ 22,728,184</u>	<u>\$ 23,961,084</u>

Cincinnati Incorporated Employees' Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4j - Schedule of Reportable Transactions Year Ended December 31, 2022

Security Description	Purchase Price	Selling Price	Expenses Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Single Transaction Exceeds 5%</u>						
First American Government Obligation Fund						
Purchases	\$ 3,422,711			\$ 3,422,711	\$ 3,422,711	
Sales		\$ 4,349,141		4,349,141	4,349,141	\$ -
<u>Series of Transactions Exceed 5%</u>						
First American Government Obligation Fund						
Purchases	\$ 17,003,399			\$ 17,003,399	\$ 17,003,399	
Sales		\$ 17,748,774		17,748,774	17,748,774	\$ -
<u>Series of Transactions With a Single Broker Exceed 5%</u>						
UBS Securities LLC (includes Mutual Funds, U.S. Common Stocks and Foreign Common Stocks)						
Purchases	\$ 2,419,802			\$ 2,419,802	\$ 2,419,802	
Sales		\$ 3,426,194		2,726,405	3,426,194	\$ 699,789

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2022**This Form is Open to Public
Inspection**For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A Name of plan**

CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN

B Three-digit

plan number (PN) ▶

001

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

CINCINNATI INCORPORATED

D Employer Identification Number (EIN)

31-0241180

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F Prior year plan size:** ☐ 100 or fewer ☒ 101-500 ☐ More than 500**Part I Basic Information****1** Enter the valuation date: Month 01 Day 01 Year 2022**2 Assets:****a** Market value **2a** 42,326,919**b** Actuarial value **2b** 39,828,604**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 124 19,362,478 19,362,478**b** For terminated vested participants 239 11,837,834 11,837,834**c** For active participants 116 14,840,254 14,869,839**d** Total 479 46,040,566 46,070,151**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** 5.39 %**6** Target normal cost**a** Present value of current plan year accruals **6a** 0**b** Expected plan-related expenses **6b** 360,000**c** Total (line 6a + line 6b) **6c** 360,000**Statement by Enrolled Actuary**

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

**SIGN
HERE***Richard L. Kubiak*

Signature of actuary

Richard L. Kubiak

Type or print name of actuary

Cuni, Rust & Strenk

Firm name

4555 Lake Forest Drive
Suite 620

US Cincinnati OH 45242-3760

Address of the firm

03/21/2023

Date

20-08540

Most recent enrollment number

(513) 891-0270

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2022
v. 220413

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

1. Effective Date: January 1, 1949.
2. Plan Year: January 1st through December 31st.
3. Covered Employees: All employees of Cincinnati Incorporated.
4. Eligibility: On date of employment. No new entrants will be allowed into the Plan on or after January 1, 2001 (January 1, 2002 for shop employees).
5. Year of Service: Plan Years with one or more Hours of Service.
6. Maximum Annual Benefit: \$245,000 for participants retiring at age 62 during the 2022 Plan Year.
7. Early Retirement:
 - a. Eligibility Age 55 and 10 Years of Service, Age 62 and 5 Years of Service, or 25 Years of Service.
 - b. Monthly Benefit Calculated as for Normal Retirement with percentage reduction for early commencement prior to age 62.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

8. Normal Retirement:

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

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

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

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

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

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

9. Vested Retirement:

- a. Eligibility 5 Years of Service.
- b. Monthly Benefit

Calculated as for Normal Retirement. Participants may elect to receive monthly benefit at age 55 or later calculated as for Early Retirement with percentage reduction for early commencement prior to age 65.

10. Pre-Retirement Death:

- a. Eligibility Married and 5 Years of Service.
- b. Monthly Benefit

Calculated as for Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

11. Payment Forms:

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

12. Actuarial Equivalency:

- | | |
|-------------------------|---|
| a. Other Than Lump Sums | 1971 Group Annuity Mortality Table and 6.00% interest. |
| b. Lump Sums | <p>The minimum of:</p> <ul style="list-style-type: none">i. 2022 IRS Applicable Mortality Table and the 417(e) segment interest rates for the December prior to the Plan Year of distribution.ii. 1971 Group Annuity Mortality Table and the 417(e) segment interest rates for the December prior to the Plan Year of distribution.iii. 1971 Group Annuity Mortality Table and the 417(e) segment interest rates for the December prior to the Plan Year of distribution. For ages under 65, calculated as an immediate annuity at retirement age multiplied by the Early Retirement Factor. For ages over 65, calculated as an immediate annuity at age 65 adjusted for retirement age with 1971 Group Annuity Mortality Table and 7.00% interest. |

13. Changes Since Last Year:

None.

Schedule SB, Line 26 – Schedule of Active Participant Data.

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

Years of Credited Service:

[illegible]

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

Plan Name: The Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

(A) Early Retirement Age	(B) Retirement Rates	(C) Fraction Remaining	(D) Probability Distribution	(E) Sum Weighted Average Age
55	2.00%	0.98000	2.00%	1.10000
56	2.00%	0.96040	1.96%	1.09760
57	2.00%	0.94119	1.92%	1.09486
58	2.00%	0.92237	1.88%	1.09178
59	6.00%	0.86703	5.53%	3.26518
60	10.00%	0.78032	8.67%	5.20216
61	20.00%	0.62426	15.61%	9.51995
62	35.00%	0.40577	21.85%	13.54642
63	15.00%	0.34490	6.09%	3.83451
64	40.00%	0.20694	13.80%	8.82952
65	40.00%	0.12417	8.28%	5.38049
66	50.00%	0.06208	6.21%	4.09745
67	100.00%	0.00000	6.21%	4.15953
Weighted Average Retirement Age				62.2

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

Schedule SB, line 19 – Discounted Employer Contributions.

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

<u>Date</u>	<u>Contribution Amount</u>	<u>Number of Days to 1/1/2022</u>	<u>Discounted Contributions at 5.39%</u>
04/14/2022	\$303,228	103	\$298,769
07/13/2022	135,614	193	131,901
10/12/2022	219,421	284	210,639
12/28/2022	<u>351,686</u>	361	<u>333,892</u>
TOTAL	\$1,009,949		\$975,201

Effective Interest Rate: 5.39%

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

Effective with the January 1, 2022 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was lowered to \$360,000.

Schedule SB, line 32 – Schedule of Amortization Bases.

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

<u>Type</u>	Present Value of Remaining <u>Installments</u>	<u>Date</u> <u>Established</u>	<u>Rem.</u> <u>Years</u>	<u>Amortization</u> <u>Installment</u>
Shortfall	\$ 8,705,629	01/01/2021	14	\$ 842,910
Shortfall	<u>(2,464,082)</u>	01/01/2022	15	<u>(227,709)</u>
	\$ 6,241,547			\$ 615,201

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

7. Percent Married/Spousal Age: 75% with wives 3 years younger than their husbands.
8. Expense Load: \$360,000 per year.
9. Actuarial Cost Method: Unit Credit.
10. Actuarial Value of Assets: Asset smoothing over 24 months as allowed under PPA.
11. Form of Payment: 85% Lump sum optional form and 15% Annuity normal form payment.
- Participants will only be able to receive half of their lump sums until the Plan's AFTAP is greater than 80%.
12. Lump Sum Assumptions: 2022 Applicable Mortality Table and Segment interest rates of 4.75%; 5.18%; 5.92%
13. Rationale For Selection of Assumptions: Many actuarial assumptions used in this Report are prescribed by the IRS. The selection of non-prescribed assumptions is based on the actuary's best estimate of future expectations based on the examination of recent actual results compared to expectations, periodic experience studies, Society of Actuaries mortality studies, and any reasonably certain information about future expected Plan changes.

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

Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan

EIN: 31-0241180

PN: 001

14. Changes Since Last Year:

The expense load was lowered to \$360,000 per year based on recent experience. The interest rates and mortality table have been updated in accordance with IRS regulations.

Cincinnati Incorporated

Employees' Retirement Pension Plan

EIN 31-0241180 PN 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) December 31, 2022

Identity of Issuer	Description of Investment	Cost	Current Value
U.S. Treasury and Federal Agency Securities			
Federal Home Loan Mortgage Corporation	\$8,450, 6.000%, due 08/01/27	\$ 6,767	\$ 6,229
Federal Home Loan Mortgage Corporation	\$2,341, 6.500%, due 09/15/23	760	679
Federal Home Loan Mortgage Corporation	\$90,000, 6.750%, due 03/15/31	128,868	106,209
Federal National Mortgage Association	\$335,000, 6.250%, due 05/15/29	473,911	375,280
Federal National Mortgage Association Remic Trust	\$12,561, 6.500%, due 07/25/42	11,429	10,398
Federal National Mortgage Association Remic Trust	\$7,554, 3.500%, due 08/25/33	6,413	5,871
Federal National Mortgage Association Remic Trust	\$10,311, 4.000%, due 06/25/41	8,746	7,965
Government National Mortgage Association Remic Trust	\$6,533, 4.000%, due 10/20/39	4,880	4,539
Government National Mortgage Association Remic Trust	\$4,798, 4.000%, due 05/16/25	2,448	2,269
U.S. Treasury Note	\$200,000, 7.500%, due 11/15/24	215,423	158,145
U.S. Treasury Note	\$125,000, 7.625%, due 02/15/25	182,266	132,949
U.S. Treasury Note	\$320,000, 6.000%, due 02/15/26	442,320	336,438
U.S. Treasury Note	\$170,000, 6.500%, due 11/15/26	77,723	59,570
U.S. Treasury Note	\$229,000, 4.375%, due 11/15/39	286,770	238,778
U.S. Treasury Note	\$125,000, 2.125%, due 07/31/24	131,299	120,231
Total U.S. Treasury and Federal Agency Securities		<u>1,980,023</u>	<u>1,565,550</u>
Corporate Bonds and Notes			
AbbVie Incorporated	\$135,000, 4.400%, due 11/06/42	139,115	117,102
Affiliated Manages	\$60,000, 3.300%, due 06/15/30	59,974	49,609
Autodesk Incorporated	\$140,000, 2.400%, due 12/15/31	138,632	111,835
Bank of America Corporation	\$170,000, 4.183%, due 11/25/27	70,000	66,395
Blackrock Incorporated	\$140,000, 2.100%, due 02/25/32	138,893	112,644
Boston Properties Limited Partnership	\$110,000, 4.500%, due 12/01/28	64,767	60,258
Bristol Myers	\$80,000, 1.450%, due 11/13/30	79,866	63,235
CVS Health Corporation	\$85,000, 4.780%, due 03/25/38	84,046	77,429
Comcast Corp	\$15,000, 5.500%, due 11/15/32	15,753	15,640
Gilead Sciences Incorporated	\$110,000, 4.600%, due 09/01/35	119,347	104,481
Goldman Sachs	\$140,000, 2.640%, due 02/24/28	140,000	124,655
Halliburton	\$100,000, 2.920%, due 03/01/30	99,974	85,732
Host Hotels Limited Partnership	\$230,000, 3.375%, due 12/15/29	228,201	192,275
JPMorgan Chase Company	\$280,000, 1.040%, due 02/04/27	280,000	243,564
Lowe's Companies, Inc.	\$190,000, 1.300%, due 04/15/28	189,865	157,890
Microsoft Corporation	\$165,000, 4.200%, due 11/03/35	101,966	96,945
Morgan Stanley	\$160,000, 4.457%, due 04/22/39	160,326	140,461
PepsiCo Incorporated	\$55,000, 3.500%, due 03/19/40	54,578	45,843
Proctor & Gamble Company	\$95,000, 1.200%, due 10/29/30	94,573	74,538
Prologis Incorporated	\$95,000, 2.250%, due 04/15/30	94,364	79,145
Prudential	\$100,000, 1.500%, due 03/10/26	99,686	90,038
State Street Corporation	\$70,000, 3.031%, due 11/01/34	70,000	58,872
Target	\$60,000, 4.500%, due 09/15/32	57,765	58,232
Unitedhealth Group Incorporated	\$70,000, 3.500%, due 08/15/39	69,311	57,210
Verizon Communications Incorporated	\$90,000, 5.250%, due 03/16/37	89,252	88,873
Verizon Communications Incorporated	\$105,000, 4.500%, due 08/10/33	69,982	65,498
Total Corporate Bonds and Notes		<u>2,810,236</u>	<u>2,438,399</u>

Cincinnati Incorporated

Employees' Retirement Pension Plan

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued) December 31, 2022

Identity of Issuer	Description of Investment	Cost	Current Value
Foreign Bonds and Notes			
Bank of Nova Scotia	\$95,000, 1.950%, due 02/02/27	\$ 94,958	\$ 84,569
Royal Bank Canada	\$95,000, 1.150%, due 07/14/26	94,968	83,649
Shell International Finance	\$70,000, 5.500%, due 03/25/40	87,437	71,319
Toronto Dominion Medium Term Notes	\$115,000, 1.250%, due 09/10/26	114,767	100,557
Total Foreign Securities		<u>392,130</u>	<u>340,094</u>
Mutual Funds			
Baillie Gifford Emerging Markets	35,357 shares	1,000,591	602,476
Calamos Market Neutral Income Fund	44,064 shares	623,507	606,322
Gateway Fund Y	17,067 shares	498,244	606,577
Ishares Msci Emerging Markets Etf	16,075 shares	702,783	609,243
Ishares Russell 1000 Growth Etf	7,170 shares	1,074,131	1,536,101
Janus Henderson Triton Fund	14,948 shares	348,296	372,658
Merger Fund Institutional	34,425 shares	548,911	574,895
T. Rowe Price Small-Cap Value Fund I	5,940 shares	304,822	283,914
Vanguard Ftse All-World ex-US Etf	8,125 shares	427,334	407,388
Vanguard Real Estate Etf	8,000 shares	580,306	659,840
Vanguard Small Cap Growth Index Etf	685 shares	168,270	137,370
Vanguard Small Cap Value Index Etf	1,850 shares	226,900	293,780
Vanguard Value Index Fund Etf	11,050 shares	1,246,232	1,551,089
Eaton Vance Floating Rate	36,747 shares	321,459	300,593
Total Mutual Funds		<u>8,071,786</u>	<u>8,542,246</u>
U.S. Common Stocks			
AT&T Incorporated	2,219 shares	50,727	40,852
Adobe Systems Incorporated	123 shares	19,893	41,393
Advanced Drainage Systems Incorporated	458 shares	50,778	37,542
Alaska Air	651 shares	34,222	27,954
Alphabet Incorporated	1,168 shares	38,409	103,053
Amazon Company Incorporated	821 shares	44,164	68,964
American Water Works Company Incorporated	350 shares	18,706	53,347
Apple Incorporated	1,076 shares	25,353	139,805
Atlassian	90 shares	22,560	11,581
Autoliv Inc	339 shares	27,174	25,961
Bank of America Corporation	3,095 shares	69,815	102,506
Baxter	685 shares	36,096	34,914
Berkshire Hathaway Incorporated	247 shares	34,943	76,298
Boston Scientific Corporation	1,574 shares	43,010	72,829
Bristol Myers Squibb Company	622 shares	34,469	44,753
Broadcom Incorporated	84 shares	14,373	46,967
CVS Health Corporation	644 shares	49,554	60,014
Chevron Corporation	247 shares	30,672	44,334
Chipotle Mexican Grill Incorporated	19 shares	28,403	26,362
Cintas Corporation	142 shares	20,188	64,130
Citigroup Incorporated	2,468 shares	120,892	111,628
Conagra Brands Incorporated	790 shares	26,208	30,573
ConocoPhillips	677 shares	48,762	79,886
Costco Wholesale Corporation	119 shares	17,306	54,324

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued) December 31, 2022

Identity of Issuer	Description of Investment	Cost	Current Value
Crown Castle Inc	189 shares	\$ 34,790	\$ 25,636
Crown Holdings Incorporated	561 shares	40,937	46,120
D.R. Horton Incorporated	340 shares	20,728	30,308
Danaher Corporation	271 shares	17,549	71,929
Darling Ingredients Incorporated	464 shares	18,255	29,042
Delta Air	1,430 shares	49,645	46,990
Dentsply	1,001 shares	34,177	31,872
Walt Disney Company	1,109 shares	131,123	96,350
Dupont De Nemours Incorporated	683 shares	44,829	46,874
Edison International	761 shares	43,235	48,415
Meta Platforms Incorporated	730 shares	120,419	87,848
Fed Ex Corporation	327 shares	68,926	56,636
First Energy Corporation	1,364 shares	51,477	57,206
General Motors Company	1,592 shares	57,289	53,555
Global Payments Incorporated	422 shares	56,419	41,913
Hannon Armstrong Sustainable	895 shares	27,751	25,937
Home Depot Incorporated	193 shares	28,580	60,961
Howard Hughes	290 shares	19,739	22,162
Ingredion Incorporated	297 shares	26,106	29,085
Intuit Incorporated	79 shares	8,990	30,748
Iqvia Holdings Inc	320 shares	52,443	65,565
JPMorgan Chase & Company	1,089 shares	98,454	146,035
Johnson & Johnson	169 shares	25,490	29,854
Kroger Company	1,339 shares	50,556	59,693
Lauder Estee Companies Incorporated	169 shares	12,335	41,931
Eli Lilly Company	227 shares	62,176	83,046
Lithia Motors	130 shares	36,652	26,616
MT Bank Corp	168 shares	28,219	24,370
Mercadolibre Incorporated	35 shares	18,902	29,618
Microsoft Corporation	641 shares	61,679	153,725
Micron Technology Incorporated	466 shares	28,946	23,291
Netflix Incorporated	131 shares	39,636	38,629
New York Community Bancorp Incorporated	4,764 shares	52,945	40,970
Newmont Corporation	755 shares	38,249	35,636
Nextera Energy Inc	391 shares	29,899	32,688
Nvidia Corporation	297 shares	12,739	43,404
Old Dominion Fght Line Inc	117 shares	30,325	33,202
Palo Alto Network Incorporated	293 shares	35,329	40,885
Paypal Holdings Incorporated	331 shares	15,135	23,574
PepsiCo Incorporated	346 shares	34,019	62,508
Pfizer Incorporated	863 shares	37,855	44,220
Prologis Incorporated	390 shares	20,373	43,965
Pulte Group Incorporated	706 shares	20,965	32,144
Qualcomm Incorporated	268 shares	21,207	29,464
Reinsurance	466 shares	57,860	66,214
Rockwell	87 shares	21,847	22,409
Salesforce.com, Incorporated	249 shares	26,371	33,015
Schwab Charles Corporation	1,445 shares	72,141	120,311

Cincinnati Incorporated

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued) December 31, 2022

Identity of Issuer	Description of Investment	Cost	Current Value
Solaredge Technologies	170 shares	\$ 28,937	\$ 48,156
Steel Dynamics Inc	202 shares	12,531	19,735
Syneos Health	835 shares	25,113	30,628
TJX Companies Incorporated	859 shares	32,465	68,376
T Mobile US Inc	811 shares	100,631	113,540
Target Corp	184 shares	29,667	27,423
Teradyne Inc	443 shares	46,816	38,696
Thermo Fisher Scientific Incorporated	148 shares	24,871	81,502
Truist Financial Corporation	1,015 shares	37,955	43,675
Tyson Foods Incorporated	594 shares	39,706	36,977
UGI Corporation	137 shares	5,013	5,079
Union Pacific Corporation	152 shares	13,201	31,475
UnitedHealth Group Incorporated	177 shares	24,961	93,842
Valero Energy	275 shares	36,917	34,887
Viatis Incorporated	2,004 shares	48,973	22,305
Visa Incorporated	264 shares	29,869	54,849
Vontier Corporation	1,993 shares	56,137	38,525
Wells Fargo Company	1,374 shares	37,577	56,732
Zebra	118 shares	31,407	30,253
Total U.S. Common Stocks		<u>3,513,135</u>	<u>4,643,194</u>
Foreign Common Stocks			
Aon Public Limited Company	90 shares	17,411	27,013
Eaton Corporation Public Limited Company	311 shares	26,434	48,811
Horizon	440 shares	26,156	50,072
Jazz Pharmaceuticals Public Limited Company	265 shares	37,784	42,217
Linde Public Liability Company	164 shares	27,302	53,494
Medtronic Public Limited Company	525 shares	48,584	40,803
Willis Towers Watson	221 shares	51,628	54,052
Chubb Limited	170 shares	21,697	37,502
Aercap Holdings NV	942 shares	42,556	54,937
ASML Holding NV	265 shares	72,959	144,796
Abb LTD (ADR)	2,966 shares	75,353	90,344
AIA Group Limited	2,667 shares	103,045	118,495
Adidas Ag (ADR)	176 shares	31,252	11,922
Adyen Nv	1,536 shares	24,459	21,197
Air Liquide (ADR)	1,321 shares	32,675	37,361
Airbus (ADR)	2,087 shares	68,899	61,900
Amadeus It	797 shares	42,940	40,798
America Movil (ADR)	1,320 shares	27,531	24,024
Anheuser Busch Inbev Nv (ADR)	1,097 shares	61,768	65,864
Asahi Kasei Corporation (ADR)	1,935 shares	39,631	27,458
Assa Abloy (ADR)	1,723 shares	19,105	18,436
Astrazenca Private Limited Company (ADR)	3,434 shares	171,132	232,825
BP Private Limited Company (ADR)	1,844 shares	64,995	64,411
BM European Value Retail Sa (ADR)	777 shares	21,624	15,371
Beigene Limited (ADR)	183 shares	30,138	40,249
British American Tobacco PLC Spon (ADR)	1,902 shares	79,156	76,042
Canadian Natural Resources Limited	599 shares	16,242	33,262
Carlsberg AS (ADR)	2,957 shares	86,886	78,449

Cincinnati Incorporated

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued) December 31, 2022

Identity of Issuer	Description of Investment	Cost	Current Value
Cie Financiere Rich Unsp (ADR)	2,910 shares	\$ 25,800	\$ 37,510
Dbbs Group Holdings (ADR)	506 shares	39,706	51,293
Dnb Bank Asa (ADR)	2,414 shares	43,736	47,725
Daiken Industries (ADR)	1,148 shares	25,996	17,346
Daiichi Sankyo Company LTD (ADR)	996 shares	24,209	32,061
Danone Spon	3,024 shares	31,174	31,797
Deutsche Boerse (ADR)	1,398 shares	21,417	23,990
DSV Panalpina (ADR)	402 shares	19,308	31,915
Enel Societa (ADR)	6,129 shares	45,204	32,729
Engie (ADR)	2,469 shares	33,235	35,257
Epiroc Ab (ADR)	2,035 shares	44,607	37,118
Essilorluxottica (ADR)	1,265 shares	92,317	114,584
Fujitsu Limited	1,371 shares	42,859	36,510
Genmab AS (ADR)	2,141 shares	50,384	90,736
Givaudan (ADR)	867 shares	52,092	53,156
Glaxo Smithkline PLC	1,268 shares	46,790	44,558
HDFC Bank Limited (ADR)	695 shares	44,226	47,545
Haleon Plc	4,824 shares	29,647	38,592
Hermes Intl (ADR)	441 shares	33,717	68,265
Hong Kong Exchanges (ADR)	207 shares	5,946	8,880
Iberdrola S (ADR)	1,125 shares	46,429	52,605
Inditex (ADR)	4,058 shares	58,388	54,113
ING Groep NV Sponsored (ADR)	1,785 shares	23,733	21,723
Inpex	1,406 shares	15,813	15,016
Jardine Matheson Holdings Limited (ADR)	453 shares	19,152	22,981
Kering (ADR)	1,770 shares	88,773	89,668
Koninklijke Philips (ADR)	4 shares	168	60
Loreal (ADR)	492 shares	26,756	35,053
LVMH Moet Hennessy (ADR)	531 shares	43,279	76,926
London Stock Exchange (ADR)	4,110 shares	95,571	88,061
Magna International Incorporated	382 shares	21,869	21,461
Mtu Aero	320 shares	30,854	34,557
Nestle (ADR)	762 shares	80,615	87,889
Netease Inc (ADR)	235 shares	26,025	17,068
Nice Lts (AD)	86 shares	22,789	16,538
Nidec Corporation (ADR)	1,566 shares	27,568	19,998
Nippon	2,004 shares	61,761	56,613
Nitori Hldgs Co LTD Unsp (ADR)	2,563 shares	42,430	32,832
Nokia Corporation	4,926 shares	23,768	22,857
Novo Nordisk (ADR)	1,375 shares	72,908	186,093
Orsted (ADR)	710 shares	36,196	21,435
Reckitt Benckiser (ADR)	3,240 shares	53,155	45,652
Recruit Holding Company LTD (ADR)	4,810 shares	31,027	29,774
RELX Public Limited Company (ADR)	1,128 shares	28,458	31,268
Shell PLC	1,720 shares	91,726	97,954
Koninklijke Royal Kpn Nv (ADR)	13,345 shares	43,662	40,702
SMC Corporation (ADR)	2,567 shares	53,753	53,445
Safran SA (ADR)	3,508 shares	136,853	109,590

Cincinnati Incorporated

Employees' Retirement Pension Plan

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued) December 31, 2022

Identity of Issuer	Description of Investment	Cost	Current Value
SAP SE (ADR)	1,006 shares	\$ 128,534	\$ 103,809
Schlumberger	412 shares	20,583	22,026
Shin Etsu Chemical (ADR)	2,031 shares	55,710	61,970
Shionogi Company LTD Unspn (ADR)	2,797 shares	42,263	34,627
Shopify Inc	579 shares	23,251	20,097
Sika Ag Br	1,492 shares	39,481	35,689
Sociedad	258 shares	26,487	20,599
Stmicroelectronics NV	1,524 shares	53,180	54,209
Straumann Holdings Ag (ADR)	3,535 shares	29,906	39,981
Tfi International Incorporated	625 shares	30,755	62,650
Taiwan Semiconductor (ADR)	1,117 shares	50,428	83,205
Tencent Holdings Limited (ADR)	1,094 shares	52,810	46,342
Terumo Corporation Unspn (ADR)	723 shares	28,154	20,378
Tokyo Electron Ltd (ADR)	141 shares	14,836	10,311
Total SE (ADR)	1,822 shares	97,983	113,110
Uni Charm Corporation (ADR)	3,676 shares	23,610	28,085
Worldline Sa	598 shares	14,048	11,652
Total Foreign Common Stocks		<u>4,157,210</u>	<u>4,644,344</u>
Money Market Funds			
First American Government Obligation Fund	1,053,664 shares	<u>1,053,664</u>	<u>1,053,664</u>
Private Debt Fund			
Owl Rock Core	733,593 shares	<u>750,000</u>	<u>733,593</u>
		<u>\$ 22,728,184</u>	<u>\$ 23,961,084</u>

Cincinnati Incorporated Employees' Retirement Pension Plan

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Schedule H, Line 4j - Schedule of Reportable Transactions Year Ended December 31, 2022

Security Description	Purchase Price	Selling Price	Expenses Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Single Transaction Exceeds 5%</u>						
First American Government Obligation Fund						
Purchases	\$ 3,422,711			\$ 3,422,711	\$ 3,422,711	
Sales		\$ 4,349,141		4,349,141	4,349,141	\$ -
<u>Series of Transactions Exceed 5%</u>						
First American Government Obligation Fund						
Purchases	\$ 17,003,399			\$ 17,003,399	\$ 17,003,399	
Sales		\$ 17,748,774		17,748,774	17,748,774	\$ -
<u>Series of Transactions With a Single Broker Exceed 5%</u>						
UBS Securities LLC (includes Mutual Funds, U.S. Common Stocks and Foreign Common Stocks)						
Purchases	\$ 2,419,802			\$ 2,419,802	\$ 2,419,802	
Sales		\$ 3,426,194		2,726,405	3,426,194	\$ 699,789