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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] 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:
- [X] 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.	09/30/2026	SUSAN HATHAWAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2026	SUSAN HATHAWAY
	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

3a Plan administrator's name and address [X] 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

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	419
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	77
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	71
b	Retired or separated participants receiving benefits	**6b**	152
c	Other retired or separated participants entitled to future benefits	**6c**	164
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	387
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	14
f	Total. Add lines **6d** and **6e**.	**6f**	401
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	38232696
b Actuarial value	**2b**	36949625

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	156	20341183	20341183
b For terminated vested participants	190	9680255	9680255
c For active participants	77	8262337	8360889
d Total	423	38283775	38382327

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**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	110000
c Target normal cost	**6c**	110000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/23/2026
Date

RICHARD L. KUBIAK
Type or print name of actuary

26-08540
Most recent enrollment number

CUNI, RUST & STRENK
Firm name

513-891-0270
Telephone number (including area code)

4555 LAKE FOREST DRIVE
SUITE 620
CINCINNATI, OH 45242-3760
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 7.38 %	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)		10188562
	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 5.15 %		524711
	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		10713273
	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	96.26 %
15	Adjusted funding target attainment percentage	15	96.26 %
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	70.53 %
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
04/08/2025	398871	0			
07/14/2025	398871	0			
			Totals ► 18(b)	797742	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	781446

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ 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**	110000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1432702	323803
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**	433803

	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**	433803
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	781446
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	347643
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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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)

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?
	ACTUARY	72685	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

(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?
	CONTRACT ADMINISTRATOR	18852	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

(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?
	INVESTMENT ADVISOR	112706	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
CINCINNATI INCORPORATED EMPLOYEES' RETIREMENT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CINCINNATI INCORPORATED

D Employer Identification Number (EIN)
31-0241180

Part I Asset and Liability Statement

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	23444	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11659984	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	84310	126347
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		26356904
(2) U.S. Government securities	1c(2)	1936145	11289830
(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)	11797681	
(5) Partnership/joint venture interests	1c(5)	584171	
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4304123	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	8218685	

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	38608543	37773081
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	38608543	37773081

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)	797742	
(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)		797742
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)	474585	
(C) Corporate debt instruments	2b(1)(C)	69615	
(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)		544200
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	110136	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	55385	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		165521
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	108009668	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	107180515	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		829153
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	409352	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		409352

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		242288
d Total income. Add all **income** amounts in column (b) and enter total	2d		2988256
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3570638	
(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)		3570638
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	18852	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	112706	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	72685	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	48837	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		253080
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3823718
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-835462
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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 MAZARS, LLP **(2)** EIN: 44-0160260

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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? [X] Yes [ ] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 584272.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

Cincinnati Incorporated Employees' Retirement Pension Plan

EIN 31-0241180 PN 001

Independent Auditor's Report, Financial Statements, and Supplemental Schedules

December 31, 2025 (in Liquidation) and 2024 (Ongoing)

Cincinnati Incorporated Employees' Retirement Pension Plan
Contents
December 31, 2025 (in Liquidation) and 2024 (Ongoing)

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Cincinnati, OH 45202
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Independent Auditor's Report

Board of Trustees
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, 2025 (in Liquidation) and 2024 (Ongoing), 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, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 4 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.

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As discussed in Note 3 to the financial statements, the Board of Directors of Cincinnati Incorporated, the Plan's sponsor, voted on November 14, 2025, to terminate the Plan, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2024 financial statements to the liquidation basis used in presenting the 2025 financial statements. Our opinion is not modified with respect to this matter.

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 the 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 Mazars, LLP

Cincinnati, Ohio
September 25, 2026

Federal Employer Identification Number: 44-0160260

Cincinnati Incorporated Employees' Retirement Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2025 (in Liquidation) and 2024 (Ongoing)

	2025 (in Liquidation)	2024 (Ongoing)
ASSETS		
Noninterest-bearing Cash	$ -	$ 23,444
Investments, at Fair Value		
U.S. Treasury and federal agency securities	11,289,830	1,936,145
Corporate bonds and notes	-	3,880,085
Foreign securities	-	424,038
Mutual funds	-	6,719,446
U.S. common stocks	-	6,448,139
Foreign common stocks	-	5,349,542
Money market funds	1,096,068	1,149,438
US Treasury short term bond	25,260,836	349,801
Private debt fund	-	584,171
	37,646,734	26,840,805
Receivables		
Company contribution	1,400,000	11,659,984
Other receivable	-	1,977
Accrued interest and dividends	1,110,826	82,333
	2,510,826	11,744,294
Total Assets	40,157,560	38,608,543
LIABILITIES		
Accrued expenses	255,208	-
Total Liabilities	255,208	-
Net Assets Available for Benefits	$ 39,902,352	$ 38,608,543

Cincinnati Incorporated Employees' Retirement Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 (in Liquidation) and 2024 (Ongoing)

	2025 (in Liquidation)	2024 (Ongoing)
Investment Income		
Net appreciation in fair value of investments	$ 1,482,761	$ 1,777,486
Interest and dividends	1,694,209	662,987
Net Investment Income	3,176,970	2,440,473
Company Contributions	2,195,765	12,736,400
Total	5,372,735	15,176,873
Deductions		
Benefits paid to participants	3,570,638	2,296,124
Administrative expenses	508,288	541,175
Total	4,078,926	2,837,299
Net Increase	1,293,809	12,339,574
Net Assets Available for Benefits, Beginning of Year (Ongoing)	38,608,543	26,268,969
Net Assets Available for Benefits, End of Year (Ongoing)	-	$ 38,608,543
Net Assets Available for Benefits, End of Year (In Liquidation)	$ 39,902,352	

Note 1. Description of the Plan

The following description of the Cincinnati Incorporated Employees' Retirement Pension Plan (Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

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.

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.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements for 2025 are prepared on the liquidation basis of accounting. The accompanying financial statements for 2024 are prepared on the going concern 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. 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 appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service (IRS). The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 3. Plan Termination

The Board of Directors at Cincinnati Inc., the Plan Sponsor, voted on November 14, 2025, to terminate the Plan effective December 31, 2025. Participants became 100% vested in their accounts at that time. The Plan sponsor expects that the Plan will be fully liquidated during the third quarter of 2026.

In connection with the presentation of the 2025 financial statements under the liquidation basis of accounting, the Plan recorded accrued net investment income of $984,479 expected to be earned in liquidation and contributions from the Plan sponsor of $1,400,000. Additionally, the Plan recorded $255,208 of estimated expenses expected to be incurred in liquidation as of December 31, 2025. Adjustments to liquidation basis recorded for the year ended December 31, 2025, resulted in an increase to net assets available for benefits of $2,129,271.

Effective as of the date of the termination of the Plan, for a limited period of time, each participant and beneficiary may elect to receive his or her benefit in the form of an immediate annuity or a deferred annuity. Participants or beneficiaries may also elect to receive their retirement income in a single lump sum payout. If participants of beneficiaries do not elect a payout option, their benefits will be distributed in the form of a deferred annuity.

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:

1. Benefits attributable to employee contributions, taking into account those paid out before termination
2. 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
3. Other vested benefits insured by the PBGC (a U.S. government agency) up to the applicable limitations discussed below
4. All other vested benefits (that is, vested benefits not insured by the PBGC)
5. All nonvested benefits

Certain benefits under the Plan are insured by the PBGC upon Plan termination. 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 upon Plan termination 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 4. 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, U.S. Bank National Association, 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, 2025 (in Liquidation) and 2024 (Ongoing)
- Investment income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2025 (in Liquidation) and 2024 (Ongoing)
- Investment information included in the accompanying schedule of assets (held at year end) as of December 31, 2025 (in Liquidation), and the accompanying schedule of reportable transactions for the year ended December 31, 2025 (in Liquidation)

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.

Note 5. 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. Given the Plan's impending termination, Plan management elected to present Accumulated Plan Benefits as of the beginning of the year.

The actuarial present value of accumulated plan benefits at the beginning of 2025 was as follows:

	January 1, 2025
Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	$ 17,697,989
Other participants	15,394,074
	33,092,063
Nonvested benefits	84,028
Total actuarial present value of accumulated plan benefits	$ 33,176,091

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

	January 1, 2025
Actuarial present value of accumulated plan benefits, beginning of year	$ 33,093,755
Increase during the year attributable to	
Plan experience and benefit accrual	63,803
Increase for interest due to the decrease in the discount period	2,317,519
Change in actuarial assumptions	(2,862)
Benefits paid	(2,296,124)
Net increase	82,336
Actuarial present value of accumulated plan benefits, end of year	$ 33,176,091

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: $110,000

The foregoing actuarial assumptions do not reflect the effect of the November 14, 2025 Plan amendment to terminate the Plan, which was subsequent to the January 1, 2025 benefit information date. Different actuarial assumptions and other factors would have been applicable in determining the actuarial present value of accumulated Plan benefits considering Plan termination. The applicable liquidation basis assumptions will be utilized in the determination of the actuarial present value of accumulated Plan benefits as of January 1, 2026, which is subsequent to the Plan termination date.

Note 6. 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 $18,852 and $20,591 of recordkeeping fees to US Bank Institutional Trust & Custody during 2025 (in Liquidation) and 2024 (Ongoing), respectively. The Plan also paid $72,685 and $64,513 to Cuni, Rust and Strenk, the Plan's actuary during 2025 (in Liquidation) and 2024 (Ongoing), respectively. The Plan paid fees of $112,706 and $120,662 to an investment advisor during 2025 (in Liquidation) and 2024 (Ongoing), respectively. The Company provides certain administrative services at no cost to the Plan.

Note 7. 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

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, 2025 (in Liquidation) and 2024 (Ongoing):

		December 31, 2025 (in Liquidation) 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 securities	$ 11,289,830	$ 11,289,830	$ -	$ -
Money market funds	1,096,068	1,096,068	-	-
US Treasury short term bond	25,260,836	25,260,836	-	-
	$ 37,646,734	$ 37,646,734	$ -	$ -

		December 31, 2024 (Ongoing) 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	$ 1,936,145	$ 1,222,883	$ 713,262	$ -
Corporate bonds and notes	3,880,085	-	3,880,085	-
Foreign securities	424,038	-	424,038	-
Mutual funds	6,719,446	6,719,446	-	-
U.S. common stocks	6,448,139	6,448,139	-	-
Foreign common stocks	5,349,542	5,349,542	-	-
Money market funds	1,149,438	1,149,438	-	-
US Treasury Short Term Bond	349,801	349,801	-	-
Private debt fund	584,171	-	-	584,171
	$ 26,840,805	$ 21,239,249	$ 5,017,385	$ 584,171

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, 2025 (in Liquidation) and 2024 (Ongoing).

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

Realized and unrealized gains (losses) for items reflected in the table above are included in net increase in net assets available for benefits in the statements of changes in net assets available for benefits as follows:

	2025	2024
Total gain (loss)	$ 213,826	$ (74,251)

Unobservable (Level 3) Inputs

The following table presents quantitative information about unobservable inputs used in recurring Level 3 fair value measurements at December 31, 2024 (Ongoing):

	Fair Value at December 31, 2024	Valuation Technique	Unobservable Inputs
Private debt fund	$ 584,171	Discounted cash flow	Estimated value of portfolio companies
		Comparable company analysis	Comparable market sales

Note 8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2025 and 2024, to Form 5500:

	2025 (in Liquidation)	2024 (Ongoing)
Net assets available for benefits per the financial statements	$ 39,902,352	$ 38,608,543
Adjustments to liquidation basis not reflected in Form 5500 (Note 3)	(2,129,271)	-
Net assets available for benefits per Form 5500	$ 37,773,081	$ 38,608,543

The following is a reconciliation of the changes in net assets available for benefits per the financial statements for the years ended December 31, 2025 and 2024, to Form 5500:

	2025 (in Liquidation)	2024 (Ongoing)
Net increase in net assets available for benefits per the financial statements (including adjustments to liquidation basis (Note 3))	$ 1,293,809	$ 12,339,574
Adjustments to liquidation basis not reflected in Form 5500 (Note 3)	(2,129,271)	-
Net (decrease) increase in net assets available for benefits per Form 5500	$ (835,462)	$ 12,339,574

Note 9. 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 10. Corrective Contributions

At December 31, 2025 (in Liquidation) and 2024 (Ongoing), the Plan has accrued corrective contributions totaling $0 and $1,977, 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, 2025 (in Liquidation) and 2024 (Ongoing).

Note 11. Subsequent Events

Subsequent events have been evaluated through September 25, 2026, which is the date the financial statements were available to be issued.

Liquidation of Plan Assets

On June 1, 2026, plan assets were liquidated and distributed to the participants. The participants had the option of receiving the liquidation distribution in the form of cash, a deferred annuity or as a rollover into another qualified plan. The remaining assets will be distributed in accordance with applicable regulations.

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, 2025

Identity of Issue	Description of Investment	Cost	Current Value
U.S. Treasury			
U.S. Treasury Note	$100, 2.625%, due 01/31/26	11,235,113	11,289,830
Money Market Funds			
First American Government Obligation Fund	1,096,068 shares	1,096,068	1,096,068
US Treasury Short Term Bond			
Bond	25,280,000 shares	24,906,202	25,260,836
		$ 37,237,383	$ 37,646,734

Cincinnati Incorporated Employees' Retirement Pension Plan
EIN 31-0241180 PN 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2025

Security Description	Purchase Price	Selling Price	Expenses Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Single Transaction Exceeds 5%						
First American Government Obligation Fund						
Purchases	$ 105,098,058			$ 105,098,058	$ 105,098,058	
Sales		$ 105,653,182		105,653,182	105,653,182	$ -
US Treasury Bills 7/31/25						
Purchases	$ 26,598,669			$ 26,598,669	$ 26,598,669	
Sales		$ 26,598,669		26,598,669	26,598,669	$ -
US Treasury Bills 8/28/25						
Purchases	$ 26,802,502			$ 26,802,502	$ 26,802,502	
Sales		$ 27,799,892		27,799,892	27,799,892	$ -
US Treasury Bills 8/26/25						
Purchases	$ 26,309,994			$ 26,309,994	$ 26,309,994	
Sales		$ 27,072,379		27,072,379	27,072,379	$ -
US Treasury Bills 1/2/26						
Purchases	$ 13,805,862			$ 13,805,862	$ 13,805,862	
Sales		$ -		-	-	$ -
US Treasury Bills 1/15/26						
Purchases	$ 13,537,707			$ 13,537,707	$ 13,537,707	
Sales		$ -		-	-	$ -
US Treasury Bills 1/31/26						
Purchases	$ 11,235,113			$ 11,235,113	$ 11,235,113	
Sales		$ -		-	-	$ -

Cincinnati Incorporated Employees' Retirement Pension Plan
EIN 31-0241180 PN 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2025 **(Continued)**

Security Description	Purchase Price	Selling Price	Expenses Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Series of Transactions Exceed 5%						
First American Government Obligation Fund						
Purchases	$ 112,097,595			$ 112,097,595	$ 112,097,595	
Sales		$ 112,150,963		112,150,963	112,150,963	$ -
US Treasury Bills 7/31/25						
Purchases	$ 26,598,669			$ 26,598,669	$ 26,598,669	
Sales		$ 26,598,669		26,598,669	26,598,669	$ -
US Treasury Bills 8/28/25						
Purchases	$ 27,799,892			$ 27,799,892	$ 27,799,892	
Sales		$ 27,799,892		27,799,892	27,799,892	$ -
US Treasury Bills 8/26/25						
Purchases	$ 27,072,379			$ 27,072,379	$ 27,072,379	
Sales		$ 27,072,379		27,072,379	27,072,379	$ -
US Treasury Bills 1/2/26						
Purchases	$ 13,805,862			$ 13,805,862	$ 13,805,862	
Sales		$ 3,175,349		3,175,349	3,175,349	$ -
US Treasury Bills 1/15/26						
Purchases	$ 13,537,707			$ 13,537,707	$ 13,537,707	
Sales		$ 123,070		123,070	123,070	$ -
US Treasury Bills 1/31/26						
Purchases	$ 11,235,113			$ 11,235,113	$ 11,235,113	
Sales		$ -		-	-	$ -

Cincinnati Incorporated Employees' Retirement Pension Plan
EIN 31-0241180 PN 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2025 **(Continued)**

Security Description	Purchase Price	Selling Price	Expenses Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Series of Transactions With a Single Broker Exceed 5%						
Bernstein Institutional Services						
Purchases	$ -			$ -	$ -	
Sales		$ 2,167,649		1,416,631	2,167,649	$ 751,018
Citigroup Global Markets Inc.						
Purchases	$ 24,721,967			$ 24,721,967	$ 24,721,967	
Sales		$ 28,507,973		28,512,664	28,507,973	$ (4,691)
Goldman Sachs & Co. LLC						
Purchases	$ 13,056,528			$ 13,056,528	$ 13,056,528	
Sales		$ 8,384,848		5,877,474	8,384,848	$ 2,507,374
Mizuho Securities USA, Inc.						
Purchases	$ 685,552			$ 685,552	$ 685,552	
Sales		$ 3,616,790		2,260,252	3,616,790	$ 1,356,538
Morgan Stanley & Co. LLC						
Purchases	$ 166,399			$ 166,399	$ 166,399	
Sales		$ 2,177,715		1,854,831	2,177,715	$ 322,884
Wells Fargo Securities, LLC						
Purchases	$ 84,047,055			$ 84,047,055	$ 84,047,055	
Sales		$ 2,311,441		2,464,895	2,311,441	$ (153,454)

Schedule SB, line 32 – Schedule of Amortzation Bases.
Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan
EIN: 31-0241180
PN: 001

Type	Present Value of Remaining Installments	Date Established	Rem. Years	Amortization Installment
Shortfall	$ 7,285,785	01/01/2021	11	$ 842,910
Shortfall	(2,097,656)	01/01/2022	12	(227,709)
Shortfall	6,502,429	01/01/2023	13	666,783
Shortfall	(939,234)	01/01/2024	14	(91,500)
Shortfall	(9,318,622)	01/01/2025	15	(866,681)
	$ 1,432,702			$ 323,803

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:

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		0		0		0		0		0		0		0		0	
30 to 34	0		0		0		0		0		0		0		0		0		0	
35 to 39	0		0		0		0		0		0		0		0		0		0	
40 to 44	0		0		0		0		0		0		0		0		0		0	
45 to 49	0		0		0		1		0		0		0		0		0		0	
50 to 54	0		1		6		12		1		0		0		0		0		0	
55 to 59	0		1		6		6		11		0		0		0		0		0	
60 to 64	0		0		6		7		11		0		2		0		0		0	
65 to 69	0		0		1		0		1		0		3		0		0		0	
70 & up	0		0		0		0		0		0		0		1		0		0	

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, 2025 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was decreased to $110,000.
- The form of payment assumption was updated.
- The retirement rates were updated.

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	3.00%	0.97000	3.00%	1.65000
56	3.00%	0.94090	2.91%	1.62960
57	3.00%	0.91267	2.82%	1.60894
58	3.00%	0.88529	2.74%	1.58805
59	3.00%	0.85873	2.66%	1.56697
60	3.00%	0.83297	2.58%	1.54572
61	20.00%	0.66638	16.66%	10.16226
62	25.00%	0.49978	16.66%	10.32885
63	25.00%	0.37484	12.49%	7.87159
64	25.00%	0.28113	9.37%	5.99740
65	50.00%	0.14056	14.06%	9.13666
66	50.00%	0.07028	7.03%	4.63861
67	100.00%	0.00000	7.03%	4.70889
Weighted Average Retirement Age				**62.4**

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

Date	Contribution Amount	Number of Days to 1/1/2025	Discounted Contributions at 5.32%
04/08/2025	$398,871	97	$393,414
07/14/2025	398,871	194	388,032
TOTAL	$797,742		$781,446

Effective Interest Rate: 5.32%

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:	$280,000 for participants retiring at age 62 during the 2025 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. Actuarial Equivalency:

a. Other Than Lump Sums	1971 Group Annuity Mortality Table and 6.00% interest.
b. Lump Sums	The minimum of:
	i. 2025 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.

12. Payment Forms:

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

13. Changes Since Last Year: None.

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	2a	38,232,696
b Actuarial value	2b	36,949,625

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	156	20,341,183	20,341,183
b For terminated vested participants	190	9,680,255	9,680,255
c For active participants	77	8,262,337	8,360,889
d Total	423	38,283,775	38,382,327

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	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	110,000
c Target normal cost	6c	110,000

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 presribed 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

09/23/2026

Date

Richard L. Kubiak

Type or print name of actuary

26-08540

Most recent enrollment number

Cuni, Rust & Strenk

Firm name

(513) 891-0270

Telephone number (including area code)

4555 Lake Forest Drive
Suite 620
US Cincinnati OH 45242-3760

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 [ ]

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan
EIN: 31-0241180
PN: 001

1. Funding Segment Rates:

   a. January 1, 2025 Valuation — 5.00%; 5.27%; 5.50%.

   b. January 1, 2024 Valuation — 4.75%; 4.96%; 5.59%.

2. Mortality Rates: 2025 IRS Funding Combined Static Mortality Table with Small Plan Adjustment.

3. Amortization Period: 15 years.

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

Age	Rate
25	0.0529
30	0.0507
40	0.0419
50	0.0248
60	0.0009

5. Retirement Age:

Age	Rate
55-60	0.03
61	0.20
62-64	0.25
65-66	0.50
67	1.00

6. Salary Increase Rate: N/A.

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

8. Expense Load: $110,000 per year.

9. Actuarial Cost Method: Unit Credit.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Name: Cincinnati Incorporated Employees' Retirement Pension Plan
EIN: 31-0241180
PN: 001

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

11. Payment Form Elections:

Payment Forms	% Electing
Lump Sum	75%
5-Year Certain and Life	10%
50% J&S	5%
75% J&S	10%

12. Lump Sum Assumptions: 2025 Applicable Mortality Table and Segment interest rates of 5.00%; 5.27%; 5.50%

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.

14. Changes Since Last Year: The expense load was decreased to $110,000, the retirement rates and the payment form election assumption were updated. 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 4j - Schedule of Reportable Transactions
Year Ended December 31, 2025

Security Description	Purchase Price	Selling Price	Expenses Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Single Transaction Exceeds 5%						
First American Government Obligation Fund						
Purchases	$ 105,098,058			$ 105,098,058	$ 105,098,058	
Sales		$ 105,653,182		105,653,182	105,653,182	$ -
US Treasury Bills 7/31/25						
Purchases	$ 26,598,669			$ 26,598,669	$ 26,598,669	
Sales		$ 26,598,669		26,598,669	26,598,669	$ -
US Treasury Bills 8/28/25						
Purchases	$ 26,802,502			$ 26,802,502	$ 26,802,502	
Sales		$ 27,799,892		27,799,892	27,799,892	$ -
US Treasury Bills 8/26/25						
Purchases	$ 26,309,994			$ 26,309,994	$ 26,309,994	
Sales		$ 27,072,379		27,072,379	27,072,379	$ -
US Treasury Bills 1/2/26						
Purchases	$ 13,805,862			$ 13,805,862	$ 13,805,862	
Sales		$ -		-	-	$ -
US Treasury Bills 1/15/26						
Purchases	$ 13,537,707			$ 13,537,707	$ 13,537,707	
Sales		$ -		-	-	$ -
US Treasury Bills 1/31/26						
Purchases	$ 11,235,113			$ 11,235,113	$ 11,235,113	
Sales		$ -		-	-	$ -

Cincinnati Incorporated Employees' Retirement Pension Plan
EIN 31-0241180 PN 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2025 **(Continued)**

Security Description	Purchase Price	Selling Price	Expenses Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Series of Transactions Exceed 5%						
First American Government Obligation Fund						
Purchases	$ 112,097,595			$ 112,097,595	$ 112,097,595	
Sales		$ 112,150,963		112,150,963	112,150,963	$ -
US Treasury Bills 7/31/25						
Purchases	$ 26,598,669			$ 26,598,669	$ 26,598,669	
Sales		$ 26,598,669		26,598,669	26,598,669	$ -
US Treasury Bills 8/28/25						
Purchases	$ 27,799,892			$ 27,799,892	$ 27,799,892	
Sales		$ 27,799,892		27,799,892	27,799,892	$ -
US Treasury Bills 8/26/25						
Purchases	$ 27,072,379			$ 27,072,379	$ 27,072,379	
Sales		$ 27,072,379		27,072,379	27,072,379	$ -
US Treasury Bills 1/2/26						
Purchases	$ 13,805,862			$ 13,805,862	$ 13,805,862	
Sales		$ 3,175,349		3,175,349	3,175,349	$ -
US Treasury Bills 1/15/26						
Purchases	$ 13,537,707			$ 13,537,707	$ 13,537,707	
Sales		$ 123,070		123,070	123,070	$ -
US Treasury Bills 1/31/26						
Purchases	$ 11,235,113			$ 11,235,113	$ 11,235,113	
Sales		$ -		-	-	$ -

Cincinnati Incorporated Employees' Retirement Pension Plan
EIN 31-0241180 PN 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2025 **(Continued)**

Security Description	Purchase Price	Selling Price	Expenses Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Series of Transactions With a Single Broker Exceed 5%						
Bernstein Institutional Services						
Purchases	$ -			$ -	$ -	
Sales		$ 2,167,649		1,416,631	2,167,649	$ 751,018
Citigroup Global Markets Inc.						
Purchases	$ 24,721,967			$ 24,721,967	$ 24,721,967	
Sales		$ 28,507,973		28,512,664	28,507,973	$ (4,691)
Goldman Sachs & Co. LLC						
Purchases	$ 13,056,528			$ 13,056,528	$ 13,056,528	
Sales		$ 8,384,848		5,877,474	8,384,848	$ 2,507,374
Mizuho Securities USA, Inc.						
Purchases	$ 685,552			$ 685,552	$ 685,552	
Sales		$ 3,616,790		2,260,252	3,616,790	$ 1,356,538
Morgan Stanley & Co. LLC						
Purchases	$ 166,399			$ 166,399	$ 166,399	
Sales		$ 2,177,715		1,854,831	2,177,715	$ 322,884
Wells Fargo Securities, LLC						
Purchases	$ 84,047,055			$ 84,047,055	$ 84,047,055	
Sales		$ 2,311,441		2,464,895	2,311,441	$ (153,454)

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, 2025

Identity of Issue	Description of Investment	Cost	Current Value
U.S. Treasury			
U.S. Treasury Note	$100, 2.625%, due 01/31/26	11,235,113	11,289,830
Money Market Funds			
First American Government Obligation Fund	1,096,068 shares	1,096,068	1,096,068
US Treasury Short Term Bond			
Bond	25,280,000 shares	24,906,202	25,260,836
		$ 37,237,383	$ 37,646,734