

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

<div>1. Name and Address of Reporting Person*</div> <div><u>Spray Stephen M</u></div> <div>(Last) (First) (Middle)</div> <div>6200 SOUTH GILMORE RD</div> <div>(Street)</div> <div>FAIRFIELD OH 45014</div> <div>(City) (State) (Zip)</div>	<div>2. Issuer Name and Ticker or Trading Symbol</div> <div><u>CINCINNATI FINANCIAL CORP [ CINF ]</u></div>	<div>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</div> <div><div>Director10% Owner</div><div><input checked="" type="checkbox"/> Officer (give title below)Other (specify below)</div><div>President</div></div>	
	<div>3. Date of Earliest Transaction (Month/Day/Year)</div> <div>02/19/2024</div>		
	<div>4. If Amendment, Date of Original Filed (Month/Day/Year)</div>		<div>6. Individual or Joint/Group Filing (Check Applicable Line)</div> <div><div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div><div>Form filed by More than One Reporting Person</div></div>
	<div>Rule 10b5-1(c) Transaction Indication</div> <div><input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.</div>		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								48,049	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance Stock Units	\$0.00	02/19/2024		A		28,006		(1)	(1)	Common Stock	28,006	\$0.00	28,006	D	
Restricted Stock Units	\$0.00	02/19/2024		A		2,334		(2)	(2)	Common Stock	2,334	\$0.00	2,334	D	
Stock Option (Right to Buy)	\$112.36	02/19/2024		A		47,505		02/19/2025 <sup>(3)</sup>	02/19/2034 <sup>(3)</sup>	Common Stock	47,505	\$112.36	47,505	D	

Explanation of Responses:

1. The restricted stock units vest March 1, 2027, as set forth in the grant agreement, if performance goals are met. The number of restricted stock units shown is the maximum number of such units that may vest.

2. The restricted stock units vest in three annual installments on March 1, as set forth in the grant agreement, if service requirements are met.

3. The option vests in three annual installments beginning on the first anniversary of the date of grant.

Remarks:

/s/ Stephen M Spray  
\*\* Signature of Reporting Person

02/20/2024  
Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.