

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

☐ 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

1. Name and Address of Reporting Person* <u>Sewell Michael J</u> (Last) (First) (Middle) <u>6200 SOUTH GILMORE RD</u> (Street) <u>FAIRFIELD OH 45014</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CINCINNATI FINANCIAL CORP [CINF]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CFO, EVP & Treasurer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2024</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
	Rule 10b5-1(c) Transaction Indication <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.	

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	03/01/2024		M		638	A	\$0.00	93,138	D	
Common Stock	03/01/2024		M		667	A	\$0.00	93,805	D	
Common Stock	03/01/2024		M		796	A	\$0.00	94,601	D	
Common Stock	03/01/2024		F		283	D	\$113.36	94,318	D	
Common Stock	03/01/2024		F		287	D	\$113.36	94,031	D	
Common Stock	03/01/2024		F		353	D	\$113.36	93,678	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	\$0.00	03/01/2024		M		667	(1)	(1)	Common Stock	667	\$0.00	1,333	D	
Restricted Stock Units	\$0.00	03/01/2024		M		638	(2)	(2)	Common Stock	638	\$0.00	637	D	
Restricted Stock Units	\$0.00	03/01/2024		M		796	(3)	(3)	Common Stock	796	\$0.00	0.00	D	
Phantom Stock Shares	\$0.00						(4)	(4)	Common Stock	13,719		13,719	D	

Explanation of Responses:

- The restricted stock units vested March 1, 2024, as set forth in the grant agreement providing for ratable vesting over a three year service period ending March 1, 2026.
- The restricted stock units vested March 1, 2024, as set forth in the grant agreement providing for ratable vesting over a three year service period ending March 1, 2025.
- The restricted stock units vested March 1, 2024, as set forth in the grant agreement providing for ratable vesting over a three year service period ending March 1, 2024.
- The reported phantom stock shares were acquired under the company's Top Hat Savings Plan, an "Excess Benefits Plan" within the meaning of Rule 16b-3(b)(2), and are to be settled upon the reporting person's retirement or other termination of service. The reporting person may transfer the value of his phantom stock shares into an alternative investment selection within the plan.

Remarks:

/s/ Michael J Sewell

03/04/2024

** Signature of Reporting Person

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.