



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2023
OF THE CONDITION AND AFFAIRS OF THE
THE CINCINNATI INSURANCE COMPANY

NAIC Group Code 0244 (Current) 0244 (Prior) NAIC Company Code 10677 Employer's ID Number 31-0542366
Organized under the Laws of OHIO State of Domicile or Port of Entry OH
Country of Domicile United States of America
Incorporated/Organized 08/02/1950 Commenced Business 01/23/1951
Statutory Home Office 6200 SOUTH GILMORE ROAD (Street and Number) FAIRFIELD, OH, US 45014-5141 (City or Town, State, Country and Zip Code)
Main Administrative Office 6200 SOUTH GILMORE ROAD (Street and Number) FAIRFIELD, OH, US 45014-5141 (City or Town, State, Country and Zip Code) 513-870-2000 (Area Code) (Telephone Number)
Mail Address P.O. BOX 145496 (Street and Number or P.O. Box) CINCINNATI, OH, US 45250-5496 (City or Town, State, Country and Zip Code)
Primary Location of Books and Records 6200 SOUTH GILMORE ROAD (Street and Number) FAIRFIELD, OH, US 45014-5141 (City or Town, State, Country and Zip Code) 513-870-2000 (Area Code) (Telephone Number)
Internet Website Address WWW.CINFIN.COM
Statutory Statement Contact ANDREW SCHNELL (Name) 513-870-2000 (Area Code) (Telephone Number)
andrew_schnell@cinf.com (E-mail Address) 513-603-5500 (FAX Number)

OFFICERS

CHAIRMAN, CHIEF EXECUTIVE OFFICER STEVEN JUSTUS JOHNSTON
SENIOR VICE PRESIDENT, TREASURER THERESA ANN HOFFER
CHIEF FINANCIAL OFFICER, EXECUTIVE VICE PRESIDENT MICHAEL JAMES SEWELL
PRESIDENT STEPHEN MICHAEL SPRAY

OTHER

TERESA CURRIN CRACAS, CHIEF RISK OFFICER, EXECUTIVE VICE PRESIDENT
ANGELA OSSELLO DELANEY, SENIOR VICE PRESIDENT
DONALD JOSEPH DOYLE JR, SENIOR VICE PRESIDENT
LISA ANNE LOVE, CHIEF LEGAL OFFICER, EXECUTIVE VICE PRESIDENT, CORPORATE SECRETARY
SEAN MICHAEL GIVLER, SENIOR VICE PRESIDENT
JOHN SCOTT KELLINGTON, CHIEF INFORMATION OFFICER, EXECUTIVE VICE PRESIDENT
WILLIAM HAROLD VAN DEN HEUVEL, SENIOR VICE PRESIDENT
MARC JON SCHAMBOW, CHIEF CLAIMS OFFICER, SENIOR VICE PRESIDENT
ANTHONY STEVEN SOLORIA #, CHIEF INVESTMENT OFFICER, SENIOR VICE PRESIDENT

DIRECTORS OR TRUSTEES

THOMAS JEFFREY AARON
JOHN DIRK DEBBINK #
SEAN MICHAEL GIVLER
LISA ANNE LOVE
MARC JON SCHAMBOW
ANTHONY STEVEN SOLORIA #
WILLIAM HAROLD VAN DEN HEUVEL
NANCY CUNNINGHAM BENACCI
ANGELA OSSELLO DELANEY
STEVEN JUSTUS JOHNSTON
JILL PRATT MEYER
CHARLES ODELL SCHIFF
STEPHEN MICHAEL SPRAY
LARRY RUSSEL WEBB
TERESA CURRIN CRACAS
DONALD JOSEPH DOYLE JR
JOHN SCOTT KELLINGTON
DAVID PAUL OSBORN
MICHAEL JAMES SEWELL
JOHN FREDRICK STEELE JR

State of OHIO
County of BUTLER SS:

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Signatures of Stephen M. Spray, Michael J. Sewell, and Theresa A. Hoffer with their respective titles: President, Chief Financial Officer, Executive Vice President, Senior Vice President, Treasurer.

Subscribed and sworn to before me this 4TH day of MAY 2023

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

RACHEL ELLEN UNDERWOOD
Notary Public
State of Ohio
My Comm. Expires
June 7, 2027

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	7,549,456,993		7,549,456,993	7,306,257,086
2. Stocks:				
2.1 Preferred stocks	368,931,270		368,931,270	377,601,720
2.2 Common stocks	6,474,855,590		6,474,855,590	6,502,273,204
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	7,624,143		7,624,143	7,690,791
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$622,568,093), cash equivalents (\$) and short-term investments (\$)	622,568,093		622,568,093	854,207,065
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	722,741,974		722,741,974	708,525,684
9. Receivables for securities				174,508
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	15,746,178,063		15,746,178,063	15,756,730,058
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	90,128,624		90,128,624	90,606,450
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	654,087,150	22,275,659	631,811,491	542,839,292
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 66,277,663 earned but unbilled premiums)	1,720,862,097	6,627,766	1,714,234,331	1,627,149,005
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	50,110,219	2,232,242	47,877,977	25,417,160
16.2 Funds held by or deposited with reinsured companies	14,131,287		14,131,287	15,800,319
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	98,056,159		98,056,159	14,186,688
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	25,984,093	25,117,974	866,119	978,724
21. Furniture and equipment, including health care delivery assets (\$)	1,950,086	1,950,086		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	37,376,222		37,376,222	19,138,383
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	50,442,332	28,631,441	21,810,892	21,849,570
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	18,489,306,333	86,835,167	18,402,471,165	18,114,695,649
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	18,489,306,333	86,835,167	18,402,471,165	18,114,695,649
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Equities and Deposits in Pools and Associations	17,555,206		17,555,206	17,809,404
2502. Miscellaneous Receivables	32,887,126	28,631,441	4,255,685	4,040,166
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	50,442,332	28,631,441	21,810,892	21,849,570

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$916,331,466)	5,956,076,145	5,757,181,485
2. Reinsurance payable on paid losses and loss adjustment expenses	77,886,908	71,879,568
3. Loss adjustment expenses	1,290,449,375	1,246,208,402
4. Commissions payable, contingent commissions and other similar charges	127,166,177	251,667,176
5. Other expenses (excluding taxes, licenses and fees)	40,794,327	58,263,331
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	22,732,610	23,006,902
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability	438,299,673	447,322,326
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 43,970,767 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	3,462,307,475	3,299,213,929
10. Advance premium	33,273,418	23,969,364
11. Dividends declared and unpaid:		
11.1 Stockholders	142,000,000	100,000,000
11.2 Policyholders	7,910,000	7,720,000
12. Ceded reinsurance premiums payable (net of ceding commissions)	57,412,926	52,010,136
13. Funds held by company under reinsurance treaties	5,567,632	6,754,546
14. Amounts withheld or retained by company for account of others	8,622,335	10,621,898
15. Remittances and items not allocated	4,695	
16. Provision for reinsurance (including \$ certified)	2,925,058	2,925,058
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	22,127,126	41,556,307
20. Derivatives		
21. Payable for securities	75,394,508	4,068,062
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	188,555,000	198,635,190
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	11,959,505,388	11,603,003,678
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	11,959,505,388	11,603,003,678
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,586,355	3,586,355
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	363,410,416	363,410,416
35. Unassigned funds (surplus)	6,075,969,006	6,144,695,201
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	6,442,965,777	6,511,691,972
38. Totals (Page 2, Line 28, Col. 3)	18,402,471,165	18,114,695,649
DETAILS OF WRITE-INS		
2501. Accounts Payable — Other	52,497,814	41,296,878
2502. Liability for Unfunded Commitments	136,057,186	157,338,312
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	188,555,000	198,635,190
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 1,247,306,936)	1,239,291,369	1,140,216,066	4,723,086,581
1.2 Assumed (written \$ 653,201,009)	507,651,322	394,884,051	1,766,875,784
1.3 Ceded (written \$ 77,458,090)	72,170,935	56,476,401	252,291,062
1.4 Net (written \$ 1,823,049,854)	1,674,771,756	1,478,623,716	6,237,671,303
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 1,076,519,014):			
2.1 Direct	791,296,423	508,710,026	2,754,369,000
2.2 Assumed	317,637,833	214,170,719	1,054,554,778
2.3 Ceded	79,279,442	4,490,615	105,085,744
2.4 Net	1,029,654,814	718,390,130	3,703,838,034
3. Loss adjustment expenses incurred	184,162,060	156,159,052	590,370,381
4. Other underwriting expenses incurred	506,625,488	500,584,342	1,923,932,409
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	1,720,442,362	1,375,133,524	6,218,140,824
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(45,670,605)	103,490,192	19,530,479
INVESTMENT INCOME			
9. Net investment income earned	180,981,204	159,006,688	491,317,700
10. Net realized capital gains (losses) less capital gains tax of \$ (1,401,410)	(24,915,492)	(682,489)	50,303,861
11. Net investment gain (loss) (Lines 9 + 10)	156,065,712	158,324,199	541,621,561
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 1,081,817 amount charged off \$ 1,716,115)	(634,299)	(554,233)	(2,948,222)
13. Finance and service charges not included in premiums	2,008,803	1,999,846	8,014,580
14. Aggregate write-ins for miscellaneous income	396,276	389,196	1,550,535
15. Total other income (Lines 12 through 14)	1,770,781	1,834,809	6,616,892
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	112,165,888	263,649,200	567,768,932
17. Dividends to policyholders	2,121,959	1,384,432	6,374,458
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	110,043,929	262,264,768	561,394,474
19. Federal and foreign income taxes incurred	(2,338,078)	23,266,664	41,097,531
20. Net income (Line 18 minus Line 19)(to Line 22)	112,382,007	238,998,104	520,296,943
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	6,511,691,972	7,246,752,970	7,246,752,970
22. Net income (from Line 20)	112,382,007	238,998,104	520,296,943
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (7,020,374)	(32,781,294)	(338,807,863)	(543,667,890)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	2,002,280	(5,165,731)	27,776,994
27. Change in nonadmitted assets	(8,329,188)	(10,438,020)	(9,981,121)
28. Change in provision for reinsurance			(485,925)
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders	(142,000,000)	(504,000,000)	(729,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	(68,726,195)	(619,413,510)	(735,060,999)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	6,442,965,777	6,627,339,460	6,511,691,972
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Collection Fees	375,010	339,869	1,411,358
1402. Miscellaneous Interest	21,267	49,327	139,177
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	396,276	389,196	1,550,535
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	1,672,817,607	1,544,243,703	6,386,039,866
2. Net investment income	196,427,690	163,120,820	535,325,969
3. Miscellaneous income	3,430,670	(3,774,806)	(7,274,247)
4. Total (Lines 1 to 3)	1,872,675,966	1,703,589,717	6,914,091,588
5. Benefit and loss related payments	974,706,785	803,861,797	3,419,748,259
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	645,897,334	649,727,757	1,907,155,403
8. Dividends paid to policyholders	1,931,959	1,864,432	7,234,458
9. Federal and foreign income taxes paid (recovered) net of \$ 3,151,587 tax on capital gains (losses)	80,129,983	115,367,498	82,047,735
10. Total (Lines 5 through 9)	1,702,666,061	1,570,821,484	5,416,185,855
11. Net cash from operations (Line 4 minus Line 10)	170,009,905	132,768,233	1,497,905,733
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	162,839,711	186,875,346	582,246,313
12.2 Stocks	3,350,554	31,876,954	234,161,467
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	1,387,519	8,472,000	25,901,355
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		(449)	969,063
12.7 Miscellaneous proceeds	71,502,812	3,258,316	3,854,485
12.8 Total investment proceeds (Lines 12.1 to 12.7)	239,080,595	230,482,167	847,132,682
13. Cost of investments acquired (long-term only):			
13.1 Bonds	409,003,534	313,539,940	1,108,639,790
13.2 Stocks	25,298,904	36,069,432	273,684,436
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	58,104,327		175,188,248
13.6 Miscellaneous applications		27,973,685	
13.7 Total investments acquired (Lines 13.1 to 13.6)	492,406,765	377,583,058	1,557,512,474
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(253,326,170)	(147,100,891)	(710,379,792)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders	100,000,000	100,000,000	729,000,000
16.6 Other cash provided (applied)	(48,322,708)	(31,372,081)	59,598,705
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(148,322,708)	(131,372,081)	(669,401,295)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(231,638,972)	(145,704,739)	118,124,647
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	854,207,065	736,082,418	736,082,418
19.2 End of period (Line 18 plus Line 19.1)	622,568,093	590,377,679	854,207,065

Note: Supplemental disclosures of cash flow information for non-cash transactions:

STATEMENT AS OF MARCH 31, 2023 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of The Cincinnati Insurance Company (the Company) are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' Accounting Practices and Procedures Manual (NAIC SAP), version effective January 1, 2001 and updates through the current year have been adopted as a component of prescribed or permitted practices by the state of Ohio.

The Company has no prescribed or permitted practices that would result in differences between the NAIC SAP and the state of Ohio basis, as shown below as of March 31, 2023 and December 31, 2022:

	SSAP #	F/S Page	F/S Line #	2023	2022
NET INCOME					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 112,382,007	\$ 520,296,943
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	N/A	N/A	N/A	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP	N/A	N/A	N/A	0	0
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 112,382,007	\$ 520,296,943
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$6,442,965,777	\$6,511,691,972
(6) State Prescribed Practices that increase/(decrease) NAIC SAP	N/A	N/A	N/A	0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP	N/A	N/A	N/A	0	0
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$6,442,965,777	\$6,511,691,972

B. Use of Estimates in the Preparation of the Financial Statements – No significant change

C. Accounting Policies

- Loan-backed and structured securities with an NAIC designation 1 or 2 are stated at amortized cost. Loan-backed and structured securities with an NAIC designation 3 through 6 are stated at the lower of amortized cost or fair value, with the difference reflected in assigned surplus. Amortized cost of loan-backed and structured securities is determined using the retrospective adjustment method, except for those which an other-than-temporary impairment has been recognized, which use the prospective adjustment method to determine amortized cost.

D. Going Concern

After review of the Company's financial condition, management has no doubts about the Company's ability to continue as a going concern.

2. Accounting Changes and Correction of Errors – No significant change

3. Business Combinations and Goodwill – Not applicable

4. Discontinued Operations – Not applicable

5. Investments

A. Mortgage Loans – Not applicable

B. Debt Restructuring – Not applicable

C. Reverse Mortgages – Not applicable

D. Loan-Backed Securities

- The Company obtains prepayment assumptions from third-party vendors.
- The Company recognized no other-than-temporary impairments for loan-backed and structured securities due to the intent to sell or the inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis during the quarter and three months ended March 31, 2023.
- The Company recognized no other-than-temporary impairments due to the present value of cash flows expected to be collected being less than the amortized cost basis for loan-backed and structured securities during the quarter and three months ended March 31, 2023.
- The following table presents the aggregate total of all impaired loan-backed and structured securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

The aggregate amount of unrealized losses:	
1. Less than 12 months	\$ (1,393,362)
2. 12 months or longer	(1,645,193)

STATEMENT AS OF MARCH 31, 2023 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$ 29,485,554
2. 12 months or longer	21,903,861

5. The Company performs a quarterly analysis to assess whether the decline in the fair value of any loan-backed or structured security is other-than-temporary. Factors considered in determining whether a decline in fair value is considered other-than-temporary included the length of time and the extent to which the fair value of the security has been below cost or amortized cost and changes in credit ratings of the issue during the period. The intent to sell, the intent and ability to hold the security for a period of time sufficient to recover its cost or amortized cost basis and the ability to recover all outstanding amounts when contractually due are also considered. Based upon this analysis the Company believes there were no indications of declines in fair value that were considered to be other-than-temporary for any loan-backed or structured securities with unrealized losses as of March 31, 2023.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions – Not applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale – Not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – Not applicable
- J. Real Estate - Not applicable
- K. Investments in Low-income Housing Tax Credits (LIHTC) – No significant change
- L. Restricted Assets – No significant change
- M. Working Capital Finance Investments – Not applicable
- N. Offsetting and Netting of Assets and Liabilities – Not applicable
- O. 5GI Securities – No significant change
- P. Short Sales – Not applicable
- Q. Prepayment Penalty and Acceleration Fees – No significant change
- R. Reporting Entity's Share of Cash Pool by Asset type – Not applicable

6. **Joint Ventures, Partnerships and Limited Liability Companies** – No significant change

7. **Investment Income** – No significant change

8. **Derivative Instruments** – Not applicable

9. **Income Taxes**

A. Components of Deferred Tax Assets (DTAs) and Deferred Tax Liabilities (DTLs):

1.

	March 31, 2023		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 276,923,440	\$ 0	\$ 276,923,440
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	276,923,440	0	276,923,440
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	276,923,440	0	276,923,440
(f) Deferred Tax Liabilities	\$ 60,717,905	\$ 654,505,208	\$ 715,223,113
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 216,205,535	\$(654,505,208)	\$(438,299,673)

	December 31, 2022		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 275,139,877	\$ 0	\$ 275,139,877
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	275,139,877	0	275,139,877
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	275,139,877	0	275,139,877
(f) Deferred Tax Liabilities	\$ 58,917,923	\$ 663,544,280	\$ 722,462,203
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 216,221,954	\$(663,544,280)	\$(447,322,326)

	Change		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 1,783,563	\$ 0	\$ 1,783,563
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	1,783,563	0	1,783,563
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	1,783,563	0	1,783,563
(f) Deferred Tax Liabilities	\$ 1,799,982	\$ (9,039,072)	\$ (7,239,090)
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ (16,419)	\$ 9,039,072	\$ 9,022,653

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2.

	March 31, 2023		
	Ordinary	Capital	Total
Admission Calculation Components SSAP No. 101			
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 84,782,690	\$ 0	\$ 84,782,690
(b)Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The lesser of 2(b)1 and 2(b)2 Below)	155,133,914	0	155,133,914
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	155,133,914	0	155,133,914
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	966,314,949
(c)Adjusted Gross Deferred Tax Assets (Excluding the amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	37,006,836	0	37,006,836
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ 276,923,440	\$ 0	\$ 276,923,440

	December 31, 2022		
	Ordinary	Capital	Total
Admission Calculation Components SSAP No. 101			
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 222,493,620	\$ 0	\$ 222,493,620
(b)Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The lesser of 2(b)1 and 2(b)2 Below)	12,202,911	0	12,202,911
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	12,202,911	0	12,202,911
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	976,606,987
(c)Adjusted Gross Deferred Tax Assets (Excluding the amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	40,443,346	0	40,443,346
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ 275,139,877	\$ 0	\$ 275,139,877

	Change		
	Ordinary	Capital	Total
Admission Calculation Components SSAP No. 101			
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$(137,710,930)	\$ 0	\$(137,710,930)
(b)Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The lesser of 2(b)1 and 2(b)2 Below)	142,931,003	0	142,931,003
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	142,931,003	0	142,931,003
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	(10,292,038)
(c)Adjusted Gross Deferred Tax Assets (Excluding the amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	(3,436,510)	0	(3,436,510)
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ 1,783,563	\$ 0	\$ 1,783,563

3.

	2023 Percentage	2022 Percentage
(a)Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	552%	552%
(b)Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 above	\$6,551,077,567	\$6,551,077,567

4.

	March 31, 2023		
	Ordinary	Capital	Total
Impact of Tax Planning Strategies			
(a)Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.			
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 276,923,440	\$ 0	\$ 276,923,440
2. Percentage of Adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 276,923,440	\$ 0	\$ 276,923,440
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.00%	0.00%	0.00%
(b)The Company's tax-planning strategies did not include the use of reinsurance-related tax planning strategies.			

STATEMENT AS OF MARCH 31, 2023 OF THE CINCINNATI INSURANCE COMPANY

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Impact of Tax Planning Strategies	December 31, 2022		
	Ordinary	Capital	Total
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.			
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 275,139,877	\$ 0	\$ 275,139,877
2. Percentage of Adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 275,139,877	\$ 0	\$ 275,139,877
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.00%	0.00%	0.00%
(b) The Company's tax-planning strategies did not include the use of reinsurance-related tax planning strategies.			

Impact of Tax Planning Strategies	Change		
	Ordinary	Capital	Total
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.			
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 1,783,563	\$ 0	\$ 1,783,563
2. Percentage of Adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 1,783,563	\$ 0	\$ 1,783,563
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.00%	0.00%	0.00%
(b) The Company's tax-planning strategies did not include the use of reinsurance-related tax planning strategies.			

B. Unrecognized DTLs – Not applicable

C. Current Tax and Change in Deferred Tax

1. Current income tax:

	March 31, 2023	December 31, 2022	Change
(a) Federal	\$ (2,499,061)	\$ 40,408,323	\$ (42,907,384)
(b) Foreign	160,983	689,208	(528,225)
(c) Subtotal	(2,338,078)	41,097,531	(43,435,609)
(d) Federal income tax on capital gains/(losses)	(1,401,410)	12,088,396	(13,489,806)
(e) Utilization of capital loss carryforwards	0	0	0
(f) Other	0	0	0
(g) Federal income taxes incurred	\$ (3,739,488)	\$ 53,185,927	\$ (56,925,415)

2. Deferred tax assets:

	March 31, 2023	December 31, 2022	Change
(a) Ordinary			
1. Unearned premium reserve	\$ 145,416,914	\$ 138,566,985	\$ 6,849,929
2. Unpaid loss reserve	97,010,975	92,350,968	4,660,007
3. Contingent commission	0	0	0
4. Nonadmitted assets	18,235,385	16,486,256	1,749,129
5. Other deferred tax assets	16,260,166	27,735,668	(11,475,502)
99. Subtotal	\$ 276,923,440	\$ 275,139,877	\$ 1,783,563
(b) Statutory valuation allowance adjustment	0	0	0
(c) Nonadmitted	0	0	0
(d) Admitted ordinary deferred tax assets (2(a)99-2(b)-2(c))	\$ 276,923,440	\$ 275,139,877	\$ 1,783,563
(e) Capital			
1. Investments	\$ 0	\$ 0	\$ 0
2. Unrealized (gain)/loss on investments	0	0	0
99. Subtotal	\$ 0	\$ 0	\$ 0
(f) Statutory valuation allowance adjustment	0	0	0
(g) Nonadmitted	0	0	0
(h) Admitted capital deferred tax assets ((2(e)99- 2(f)-2(g))	\$ 0	\$ 0	\$ 0
(i) Admitted deferred tax assets (2(d)+2(h))	\$ 276,923,440	\$ 275,139,877	\$ 1,783,563

3. Deferred tax liabilities:

	March 31, 2023	December 31, 2022	Change
(a) Ordinary			
1. Commission expense	\$ 53,906,839	\$ 51,896,614	\$ 2,010,225
2. Other, net	6,811,066	7,021,309	(210,243)
99. Subtotal	\$ 60,717,905	\$ 58,917,923	\$ 1,799,982
(b) Capital			
1. Investments	\$ 18,059,439	\$ 20,078,137	\$ (2,018,698)
3. Unrealized (gain)/loss on investments	636,445,769	643,466,143	(7,020,374)
99. Subtotal	\$ 654,505,208	\$ 663,544,280	\$ (9,039,072)
(c) Deferred tax liabilities (3(a)99+3(b)99)	\$ 715,223,113	\$ 722,462,203	\$ (7,239,090)
4. Net deferred tax assets/(liabilities) (2(i)-3(c)):	\$(438,299,673)	\$(447,322,326)	\$ 9,022,653

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The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	March 31, 2023	December 31, 2022	Change
Total deferred tax assets	\$ 276,923,440	\$ 275,139,877	\$ 1,783,563
Total deferred tax liabilities	715,223,113	722,462,203	(7,239,090)
Net deferred tax asset/(liability)	\$ (438,299,673)	\$ (447,322,326)	\$ 9,022,653
Tax effect of unrealized (gains)/losses			(7,020,374)
Change in net deferred income tax (charge)/benefit			\$ 2,002,279
	December 31, 2022	December 31, 2021	Change
Total deferred tax assets	\$ 275,139,877	\$ 244,867,026	\$ 30,272,851
Total deferred tax liabilities	722,462,203	870,395,963	(147,933,760)
Net deferred tax asset/(liability)	\$ (447,322,326)	\$ (625,528,937)	\$ 178,206,611
Tax effect of unrealized (gains)/losses			(150,429,616)
Change in net deferred income tax (charge)/benefit			\$ 27,776,995

The Inflation Reduction Act (Tax Act) was enacted on August 16, 2022 and generally went into effect January 1, 2023. Along with other changes, the Tax Act created a new corporate alternative minimum tax (CAMT) for certain corporations based on 15% of adjusted financial statement income for the taxable year. The effective date of this provision was January 1, 2023. We are an "applicable corporation" for purposes of the CAMT in 2023. Due to the lack of current guidance available, we are not able to make a reasonable estimate as to whether we will have a CAMT liability. As a result, the first quarter 2023 financial statements do not include an estimated impact of the CAMT.

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

Description	As of March 31, 2023		
	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 108,642,529	\$ 22,814,931	21.00 %
Net tax exempt interest	(18,682,995)	(3,923,429)	(3.61)%
Net dividends received deduction (DRD)	(14,574,552)	(3,060,656)	(2.82)%
Inter-company dividends	(57,000,000)	(11,970,000)	(11.02)%
Qualified affordable housing credits	(41,662,629)	(8,749,152)	(8.05)%
Unrecognized tax benefit	0	0	0.00 %
Other items permanent, net	3,538,470	743,079	0.69 %
DRD on accrued	726,615	152,589	0.14 %
Total	\$ (19,012,562)	\$ (3,992,638)	(3.67)%
Federal income tax expense incurred/(benefit)	\$ (11,133,705)	\$ (2,338,078)	(2.15)%
Tax on capital gains/(losses)	(6,673,381)	(1,401,410)	(1.29)%
Change in nonadmitted excluding deferred tax asset	8,329,186	1,749,129	1.61 %
Change in net deferred income tax charge/(benefit)	(9,534,662)	(2,002,279)	(1.84)%
Total statutory income taxes incurred	\$ (19,012,562)	\$ (3,992,638)	(3.67)%

Description	As of December 31, 2022		
	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 573,482,871	\$ 120,431,403	21.00 %
Net tax exempt interest	(72,581,152)	(15,242,042)	(2.66)%
Net dividends received deduction (DRD)	(53,818,673)	(11,301,921)	(1.97)%
Inter-company dividends	(52,000,000)	(10,920,000)	(1.90)%
Qualified affordable housing credits	(114,755,076)	(24,098,566)	(4.20)%
Unrecognized tax benefit	(149,731,258)	(31,443,564)	(5.48)%
Other items permanent, net	761,560	159,927	0.03 %
DRD on accrued	(382,234)	(80,269)	(0.01)%
Total	\$ 130,976,038	\$ 27,504,968	4.81 %
Federal income tax expense incurred/(benefit)	\$ 195,702,529	\$ 41,097,531	7.17 %
Tax on capital gains/(losses)	57,563,790	12,088,396	2.11 %
Change in nonadmitted excluding deferred tax asset	9,981,124	2,096,036	0.37 %
Change in net deferred income tax charge/(benefit)	(132,271,405)	(27,776,995)	(4.84)%
Total statutory income taxes incurred	\$ 130,976,038	\$ 27,504,968	4.81 %

E. Operating Loss and Tax Credit Carryforwards

At March 31, 2023 the Company had no net operating loss carryforwards or capital loss carryforwards.

The following is income tax expense for the current and prior years that is available for recoupment in the event of future net losses:

Year	Ordinary	Capital	Total
2023	\$ 2,613,350	\$ 0	\$ 2,613,350
2022	69,562,989	12,606,350	82,169,339
2021	0	9,980,786	9,980,786
Total	\$ 72,176,339	\$ 22,587,136	\$ 94,763,475

At March 31, 2023 the Company had no protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- The Company's federal income tax return is consolidated with the following entities:

Cincinnati Financial Corporation (Parent)
 The Cincinnati Life Insurance Company
 The Cincinnati Casualty Company
 The Cincinnati Indemnity Company
 The Cincinnati Specialty Underwriters Insurance Company
 CFC Investment Company
 CSU Producer Resources, Inc.

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2. The method of allocation between the companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis, with the company receiving a current benefit for losses generated to the extent federal taxes are reduced for the consolidated tax group.

G. Federal or Foreign Income Tax Loss Contingencies

As of March 31, 2023 the Company did not have tax contingencies under the principles of SSAP No. 5R, *Liabilities, Contingencies and Impairments of Assets*.

The Company is primarily subject to examination by U.S. federal and various U.S. state and local tax authorities. The statute of limitations for federal tax purposes has closed for tax years 2016 and earlier. In 2022, the IRS began its examination of the tax years ended December 31, 2020 and December 31, 2021. At this time no adjustments have been proposed.

The Company believes it is reasonably possible that the liability related to any federal tax loss contingencies may significantly increase within the next 12 months. However, an estimate of the reasonably possible increase cannot be made at this time.

H. The Company is not subject to Repatriation Transition Tax as outlined under the Tax Cuts and Jobs Act (TCJA).

- I. There was \$0 of AMT Credit Carryforward as of the beginning of the year. In addition, there were no current year adjustments resulting in \$0 of AMT Credit Carryforward at the end of the year.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- A. Nature of Relationships – No significant change
B. Detail of Transactions Greater than ½% of Admitted Assets

The Company paid the following dividends to Cincinnati Financial Corporation:

Date	Amount	Type
January 27, 2023	\$ 100,000,000	Ordinary

- C. Transactions with Related Party Who Are Not Reported on Schedule Y – Not applicable
D. Amounts Due to or from Related Parties – No significant change
E. Management, Service Contracts, Cost Sharing Arrangements – No significant change
F. Guarantees or Contingencies for Related Parties – See Note 14.
G. Nature of Relationships that Could Affect Operations – No significant change
H. Amount Deducted from Value of an Investment in Upstream Entity – Not applicable
I. Investment in an SCA that exceeds 10% of Admitted Assets – Not applicable
J. Impairment Writedowns related to Investments in SCA entities – Not applicable
K. Investment in Foreign Insurance Subsidiaries – Not applicable
L. Investment in Downstream Noninsurance Holding Company – Not applicable
M. All SCA Investments (Except 8bi Entities) – Not applicable
N. Investment in Insurance SCA Entities Utilizing Permitted or Prescribed Practices – Not applicable
O. SCA or SSAP No. 48 Entity Loss Tracking – Not applicable

11. Debt – Not applicable**12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans** – No significant change**13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

- A. Shares authorized, issued and outstanding – No significant change
B. Preferred stock issues – Not applicable
C. Dividend restrictions – No significant change
D. The Company paid the following dividends to Cincinnati Financial Corporation:

Date	Amount	Type
January 27, 2023	\$ 100,000,000	Ordinary

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- E. Portion of profits that may be paid as ordinary dividends – No significant change
- F. Surplus restrictions – Not applicable
- G. Mutual Surplus Advances – Not applicable
- H. Company Stock Held for Special Purposes – Not applicable
- I. Changes in Special Surplus Funds – Not applicable
- J. The portion of unassigned funds (surplus) represented or (reduced) by cumulative unrealized gains/(losses) are \$3,030,694,140 offset by deferred tax of \$636,445,769 for a net balance of \$2,394,248,371.
- K. Surplus Notes – Not applicable
- L. Restatement of Quasi-Reorganization – Not applicable
- M. Date of Quasi-Reorganization – Not applicable

14. Liabilities, Contingencies and Assessments – No significant change

15. Leases – No significant change

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk – Not applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities – Not applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and Uninsured Portion of Partially Insured Plans – Not applicable

19. Direct Written Premium/Produced by Managing General Agents/Third Party Administrators – Not applicable

20. Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value

1. Included in various investment related line items in the financial statements are certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or, for certain fixed maturities and preferred stock, when carried at the lower of cost or market.

The fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties, that is, other than in a forced or liquidation sale. The Company does not have any material liabilities carried at fair value.

Financial instruments are categorized based upon the following characteristics or inputs to the valuation techniques:

Level 1—Financial assets and liabilities for which inputs are observable and are obtained from reliable quoted prices for identical assets or liabilities in active markets. This is the most reliable fair value measurement and includes, for example, active exchange-traded equity securities.

Level 2 – Financial assets and liabilities for which values are based on quoted prices in markets that are not active or for which values are based on similar assets and liabilities that are actively traded. This also includes pricing models for which the inputs are corroborated by market data.

The technique used for the Level 2 fixed-maturity securities, including surplus notes which are included in other invested assets, is the application of market-based modeling. The inputs used for all classes of fixed-maturity securities in the table below include relevant market information by asset class, trade activity of like securities, marketplace quotes, benchmark yields, spreads off benchmark yields, interest rates, U.S. Treasury or swap curves, yield to maturity and economic events. Specific to commercial mortgage-backed securities, key inputs also include prepayment and default projections based on past performance of the underlying collateral and current market data. Level 2 fixed-maturity securities are primarily priced by a nationally recognized pricing vendor.

The Level 2 preferred equities technique used is the application of market-based modeling. The inputs used, similar to those used by the pricing vendor for our fixed-maturity securities, include relevant market information, trade activity of like securities, yield to maturity, corporate action notices and economic events. All of the Level 2 preferred equities are priced by a nationally recognized pricing vendor.

Level 3—Financial assets and liabilities for which values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Level 3 inputs include the following:

- Quotes from brokers or other external sources that are not considered binding;
- Quotes from brokers or other external sources where it cannot be determined that market participants would

NOTES TO FINANCIAL STATEMENTS

in fact transact for the asset or liability at the quoted price; or

- Quotes from brokers or other external sources where the inputs are not deemed observable.

The Company has categorized its financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level that is significant to the fair value measurement of the instrument.

Financial assets that fall within Level 1 and Level 2 are priced according to observable data from identical or similar securities that have traded in the marketplace. Also within Level 2 are securities that are valued by outside services or brokers where the Company has evaluated the pricing methodology and determined that the inputs are observable. Financial assets that fall within Level 3 of the hierarchy are valued based upon unobservable market inputs. Pricing for each Level 3 security is based upon inputs that are market driven, including third-party reviews provided to the issuer or broker quotes. However, the Company places in the Level 3 hierarchy securities for which it is unable to obtain the pricing methodology or it could not consider the price provided as binding. Management ultimately determines the fair value for each Level 3 security that it considers to be the best exit price valuation.

The Company primarily bases fair value estimates for investments in equity and fixed-maturity securities on quoted market prices or on prices from a nationally recognized pricing vendor, an outside resource that supplies global securities pricing, dividend, corporate action and descriptive information to support fund pricing, securities operations, research and portfolio management. The Company obtains and reviews a price comparison report that includes prices from multiple industry leading pricing sources. When a price is not available from these sources, as in the case of securities that are not publicly traded, the Company determines the fair value using various inputs including quotes from independent brokers. In these circumstances, the Company has generally obtained and evaluated two nonbinding quotes from brokers; its investment professionals determine the best estimate of fair value. The fair value of investments not priced by a pricing vendor is less than 1 percent of the fair value of the Company's total investment portfolio.

The following table presents the Company's assets measured and reported at fair value by level within the fair value hierarchy as of March 31, 2023:

Assets at Fair Value:

	Level 1	Level 2	Level 3	Net Asset Value (NAV) Included in Level 2	Total
Bonds	\$ 0	\$ 337,212,704	\$ 0	\$ 0	\$ 337,212,704
Preferred Stock	0	368,931,270	0	0	368,931,270
Common Stock	4,992,109,865	0	0	0	4,992,109,865
Total	\$ 4,992,109,865	\$ 701,143,974	\$ 0	\$ 0	\$ 5,693,253,839

2. Fair Value Measurements in Level 3 of the Fair Value Hierarchy – Not applicable
3. Transfers between levels are assumed to occur at the beginning of the period.
4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values – See narrative in Note 20A1.
5. Derivative Assets and Liabilities – Not applicable

B. Other Fair Value Disclosures – Not applicable

C. Fair Values for all Financial Instruments by Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV) Included in Level 2	Not Practicable (Carrying Value)
Bonds	\$7,269,284,701	\$7,549,456,993	\$ 135,559,822	\$7,133,684,879	\$ 40,000	\$ 0	\$ 0
Preferred Stock	368,811,270	368,931,270	0	368,811,270	0	0	0
Common Stock	4,992,109,865	4,992,109,865	4,992,109,865	0	0	0	0
Other Invested Assets (Surplus Notes)	7,970,946	8,065,968	0	7,970,946	0	0	0

D. Reasons Not Practical to Estimate Fair Values – Not applicable

E. Nature and Risk of Investments Measured Using NAV Practical Expedient – Not applicable

21. Other Items

- A. Unusual or Infrequent Items – Not applicable
- B. Troubled Debt Restructuring – Not applicable
- C. Other Disclosures – No significant change
- D. Business Interruption Insurance Recoveries – Not applicable

NOTES TO FINANCIAL STATEMENTS

- E. State Transferable and Non-Transferable Tax Credits – Not applicable
- F. Subprime-Mortgage-Related Risk Exposure – No significant change
- G. Insurance-Linked Securities (ILS) Contracts – Not applicable
- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy – Not applicable

22. Subsequent Events

On March 24, 2023, the Company declared an ordinary dividend of \$142 million to Cincinnati Financial Corporation. The dividend was paid by the Company on April 24, 2023.

The Company has considered subsequent events through May 15, 2023, the date of issuance of these statutory financial statements. There were no events occurring subsequent to March 31, 2023, which may have a material effect on the Company.

23. Reinsurance – No significant change

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination – Not applicable

25. Changes in Incurred Losses and Loss Adjustment Expense

- A. Reserves as of December 31, 2022 were \$7,003,389,887. As of March 31, 2023, \$788,996,558 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$6,162,603,670 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on commercial casualty lines of insurance. Therefore, there has been \$51,789,659 of favorable prior-year development since December 31, 2022 to March 31, 2023. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Because the Company does not write retrospectively rated policies, prior-year development does not affect premium adjustments.
- B. There were no changes in methodologies and assumptions used in calculating the reserve for loss and loss adjustment expenses at March 31, 2023.

26. Intercompany Pooling Arrangements – Not applicable

27. Structured Settlements – No significant change

28. Health Care Receivables – Not applicable

29. Participating Policies – Not applicable

30. Premium Deficiency Reserves – No significant change

31. High Deductibles – No significant change

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses – No significant change

33. Asbestos and Environmental Reserves – No significant change

34. Subscriber Savings Accounts – Not applicable

35. Multiple Peril Crop Insurance – Not applicable

36. Financial Guaranty Insurance – Not applicable

37. Other – No significant change

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000020286
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/28/2021
- 6.4 By what department or departments?
Ohio
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [] N/A []
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 776,144

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 59,062,023
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []
- 14.2 If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ 1,489,117,043 | \$ 1,482,745,725 |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 1,489,117,043 | \$ 1,482,745,725 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 16.3 Total payable for securities lending reported on the liability page. \$

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY
GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
FIFTH THIRD BANK	FIFTH THIRD CENTER CINCINNATI, OHIO 45263

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Securian Asset Management, Inc	U.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [] No [X]

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [] No [X]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With Securities and Exchange Commission	5 Investment Management Agreement (IMA) Filed
109905	Securian Asset Management, Inc	5URRAMPU5ELNW8AQJB87		NO.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [] No [X]

- 18.2 If no, list exceptions:
 For securities not filed with the SVO, please see the attached on page 7.2.1

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 b. Issuer or obligor is current on all contracted interest and principal payments.
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
 Has the reporting entity self-designated 5GI securities? Yes [X] No []

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
 a. The security was purchased prior to January 1, 2018.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
 Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
 a. The shares were purchased prior to January 1, 2019.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 d. The fund only or predominantly holds bonds in its portfolio.
 e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
 Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

General Interrogatory 32.2
Securities not filed with the SVO

Cusip	Description	Par	Book Adjusted		SVO Rating
			Carry Value		
988169AU2	YSLETA TEX INDPT SCH DIST PUB FAC CORP LEASE REV	1,580,000.00	1,579,311.51		5.B GI
19910RAD1	COLUMBUS-FRANKLIN CNTY OHIO FIN AUTH PUB INFRASTRU	4,640,000.00	4,245,321.60		5.B GI
9941276J2	CAPE ANALYTICS INC SERIES B PREFERRED	268,774.00	2,906,710.18		5.B GI
50067H206	KORTH DIRECT MORTGAGE INC.	160,000.00	3,920,000.00		5.B GI
813903AB7	SECURITY FEDERAL CORP	2,000,000.00	1,877,747.88		5.B GI
837540AA1	SOUTH DAKOTA BANCSHARES, INC.	3,000,000.00	2,550,000.00		5.B GI
26942GAC4	EAGLE BANCORP MONTANA INC	3,000,000.00	2,827,113.27		5.B GI
126128206	CNB FINANCIAL CORP	300,000.00	6,600,000.00		5.B GI
760416206	REPUBLIC FIRST BANCORP, INC.	320,000.00	3,875,200.00		5.B GI
25432X201	DIME COMMUNITY BANCSHARES INC	140,000.00	2,395,400.00		5.B GI
9941372R7	HL ACQUISITION, INC SERIES SEED PREFERRED	141,153.00	412,519.64		5.B GI
32043P205	FIRST GUARANTY BANCSHARES INC	160,000.00	3,480,000.00		5.B GI
9941395N9	HL ACQUISITION, INC SERIES SEED PREFERRED	59,880.00	174,999.30		5.B GI
9941397A5	CAPE ANALYTICS INC SERIES C PREFERRED	27,439.00	296,744.55		5.B GI
05973LAD7	BANCPPLUS CORP	3,000,000.00	2,792,966.22		5.B GI
72926DAA9	PLUM INC.	10,000,000.00	10,000,000.00		5.B GI
320817208	FIRST MERCHANTS CORP	280,000.00	6,582,800.00		5.B GI
472538LQ8	JEFFERSON CITY MO SCH DIST	465,000.00	477,516.30		5.B GI
9941467P7-CIN	CAPE ANALYTICS SERIES C-1 PREFERRED STOCK	13,463.00	145,598.31		5.B GI
32115DAB2	FIRST NBC BK HLDG CO	4,000,000.00	40,000.00		6 *
Total		33,555,709.00	57,179,948.76		

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL										

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date \$.....

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

6.4 If yes, please provide the balance of the funds administered as of the reporting date \$.....

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	L	37,665,915	35,798,051	26,736,549	26,274,282	96,473,368	82,563,626
2. Alaska	AK	L	38,213	37,204	34,613	1,869	91,046	31,578
3. Arizona	AZ	L	15,988,828	16,692,891	9,107,976	5,173,378	66,590,508	43,229,391
4. Arkansas	AR	L	16,898,417	15,532,794	7,478,805	4,824,296	53,062,615	30,096,052
5. California	CA	L	23,001,642	18,501,431	12,295,105	7,161,854	51,506,100	33,706,508
6. Colorado	CO	L	13,611,039	12,247,642	3,582,858	7,617,505	44,194,967	53,226,025
7. Connecticut	CT	L	21,350,675	19,192,580	11,084,751	7,576,044	59,843,690	47,246,016
8. Delaware	DE	L	3,338,797	3,048,847	1,219,626	1,723,997	16,485,627	14,554,748
9. District of Columbia	DC	L	1,436,937	1,711,615	355,241	257,378	3,420,011	2,272,705
10. Florida	FL	L	27,245,482	29,417,282	14,992,101	11,813,287	102,282,066	99,143,853
11. Georgia	GA	L	63,127,533	59,881,042	51,728,204	29,534,025	183,219,904	157,361,073
12. Hawaii	HI	L	734,023	633,358		890	166,947	87,591
13. Idaho	ID	L	12,843,793	13,182,703	3,324,723	2,055,468	32,128,131	23,534,924
14. Illinois	IL	L	55,106,793	55,036,372	31,815,390	22,411,713	241,652,247	196,631,498
15. Indiana	IN	L	54,795,844	52,817,955	27,176,281	20,572,575	178,453,455	148,611,056
16. Iowa	IA	L	14,534,368	14,464,472	6,778,428	17,708,732	86,664,510	83,671,705
17. Kansas	KS	L	20,606,647	19,190,044	7,348,547	6,512,212	43,952,393	30,692,917
18. Kentucky	KY	L	40,075,311	38,261,309	23,449,983	32,120,931	134,645,994	112,355,939
19. Louisiana	LA	L	620,249	592,900	631,569	246,745	3,722,827	4,384,095
20. Maine	ME	L	570,629	408,668	111,269	22,036	1,040,165	512,202
21. Maryland	MD	L	20,818,545	21,523,142	11,570,332	12,280,356	62,906,699	63,538,590
22. Massachusetts	MA	L	15,905,545	11,020,262	11,946,852	2,480,621	26,251,237	17,610,179
23. Michigan	MI	L	42,134,535	40,981,949	20,639,432	26,615,704	149,477,516	162,781,196
24. Minnesota	MN	L	24,974,445	26,825,856	9,431,598	20,362,609	92,170,694	80,879,420
25. Mississippi	MS	L	364,354	360,850	53,161	644,961	1,159,661	1,755,084
26. Missouri	MO	L	39,823,825	34,386,425	12,107,075	14,342,022	127,713,660	93,255,502
27. Montana	MT	L	21,576,892	18,344,466	5,969,493	4,454,667	58,808,443	46,516,047
28. Nebraska	NE	L	10,386,665	10,315,397	2,221,410	3,938,637	35,147,903	33,182,014
29. Nevada	NV	L	412,100	694,589	300,189	85,693	1,659,257	1,368,297
30. New Hampshire	NH	L	4,936,498	4,697,356	1,773,831	1,772,396	13,206,913	11,173,655
31. New Jersey	NJ	L	12,386,644	9,530,437	4,086,674	3,903,961	35,710,529	22,744,153
32. New Mexico	NM	L	4,968,080	4,939,469	5,430,282	1,722,083	25,545,848	23,555,366
33. New York	NY	L	73,881,355	67,110,276	38,843,416	28,581,365	232,766,318	179,359,244
34. North Carolina	NC	L	70,570,762	63,687,095	33,973,811	22,357,975	178,461,504	133,211,070
35. North Dakota	ND	L	4,906,699	5,055,499	1,089,473	3,756,931	10,759,627	18,915,473
36. Ohio	OH	L	175,543,475	168,945,188	117,977,668	85,680,438	523,681,567	408,464,837
37. Oklahoma	OK	L	815,302	827,259	32,594	63,017	1,618,399	1,244,920
38. Oregon	OR	L	16,881,520	17,203,616	6,102,322	5,619,505	50,550,487	38,530,884
39. Pennsylvania	PA	L	54,344,986	52,514,489	31,063,461	26,772,038	226,449,668	217,857,840
40. Rhode Island	RI	L	289,558	280,088	105,393	40,735	553,198	442,474
41. South Carolina	SC	L	15,559,934	14,978,862	8,755,172	7,187,328	57,256,922	52,706,172
42. South Dakota	SD	L	5,336,406	4,241,947	893,290	824,692	14,528,051	11,414,484
43. Tennessee	TN	L	47,970,140	48,980,969	22,551,355	14,668,949	138,548,414	127,941,479
44. Texas	TX	L	39,676,033	41,415,053	35,323,885	14,249,144	137,113,992	123,217,821
45. Utah	UT	L	16,555,479	16,759,562	9,904,061	5,304,653	50,790,390	40,852,546
46. Vermont	VT	L	6,793,520	6,482,704	2,105,610	1,620,655	15,466,245	14,357,584
47. Virginia	VA	L	38,828,746	38,377,216	17,352,922	16,411,964	137,948,810	119,145,247
48. Washington	WA	L	15,366,710	13,720,057	6,927,395	4,093,884	38,841,715	24,160,483
49. West Virginia	WV	L	7,506,408	6,765,471	2,273,763	2,036,563	23,460,677	14,523,734
50. Wisconsin	WI	L	30,550,305	31,412,456	14,891,188	11,036,539	146,734,885	131,080,420
51. Wyoming	WY	L	3,650,337	3,537,358	724,169	414,780	10,424,764	12,044,317
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	L					139	116
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	XXX						
59. Totals	XXX		1,247,306,936	1,192,564,523	675,673,293	546,934,083	4,025,310,702	3,391,744,150
DETAILS OF WRITE-INS								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX							
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX							

(a) Active Status Counts:

- | | | | |
|--|----|--|---|
| 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... | 52 | 4. Q - Qualified - Qualified or accredited reinsurer..... | 5 |
| 2. R - Registered - Non-domiciled RRGs..... | | 5. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities authorized to write surplus lines in the state of domicile..... | |
| 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... | | 6. N - None of the above - Not allowed to write business in the state..... | 5 |

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP PART 1 – ORGANIZATIONAL CHART

	Domiciliary Location	FEIN	NAIC Co. Code
Cincinnati Financial Group (Parent)	OH	31-0746871	
CFC Investment Company	OH	31-0790388	
The Cincinnati Insurance Company (Insurer)	OH	31-0542366	10677
The Cincinnati Casualty Company (Insurer)	OH	31-0826946	28665
The Cincinnati Indemnity Company (Insurer)	OH	31-1241230	23280
The Cincinnati Life Insurance Company (Insurer)	OH	31-1213778	76236
CLIC District Investments I, LLC	OH	82-5173506	
CLIC BP Investments B, LLC	OH	81-1908205	
CLIC BP Investments H, LLC	OH	81-4633687	
CLIC WSD Investments I, LLC	OH	82-1587731	
CLIC DS Investments I, LLC	OH	81-3640769	
The Cincinnati Specialty Underwriters Insurance Company (Insurer)	DE	65-1316588	13037
CIC Uptown Investments I, LLC	OH	83-1627569	
CIC Danamont Investments I, LLC	OH	61-1936938	
CIC BP Investments G, LLC	OH	35-2698966	
CIC Hickory Investments I, LLC	OH	35-2780794	
CIC Pimlico Investments I, LLC	OH	36-5051894	
CIC District Investments II, LLC	OH	36-5050938	
CSU Producer Resources, Inc	OH	11-3823180	
Cincinnati Global Underwriting LTD.	GBR	98-1489371	
Cincinnati Global Dedicated No 1 Limited (Insurer)	GBR		
Cincinnati Global Dedicated No 2 Limited (Insurer)*	GBR		
Cincinnati Global Dedicated No 3 Limited (Insurer)	GBR		
Cincinnati Global Dedicated No 4 Limited (Insurer)	GBR		
Cincinnati Global Dedicated No 5 Limited (Insurer)	GBR		
Cincinnati Global Dedicated No 6 Limited (Insurer)	GBR		
Cincinnati Global Underwriting Agency Limited	GBR		
Cincinnati Global Underwriting Services Limited	GBR		

* Participant in Lloyd's Syndicate 0318

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.0244	CINCINNATI INS GRP	00000	31-0746871		0000020286	NASDAQ	CINCINNATI FINANCIAL CORPORATION	OH	UDP	CINCINNATI FINANCIAL CORPORATION	Board of Directors	0.000		NO	
.0244	CINCINNATI INS GRP	00000	31-0790388				CFC INVESTMENT COMPANY	OH	NIA	CINCINNATI FINANCIAL CORPORATION	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	10677	31-0542366		0001279885		THE CINCINNATI INSURANCE COMPANY	OH	RE	CINCINNATI FINANCIAL CORPORATION	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	28665	31-0826946		0001279888		THE CINCINNATI CASUALTY COMPANY	OH	DS	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	23280	31-1241230		0001279886		THE CINCINNATI INDEMNITY COMPANY	OH	DS	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	76236	31-1213778		0001279887		THE CINCINNATI LIFE INSURANCE COMPANY	OH	DS	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000	82-5173506				CLIC DISTRICT INVESTMENTS I, LLC	OH	DS	THE CINCINNATI LIFE INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000	81-1908205				CLIC BP INVESTMENTS B, LLC	OH	DS	THE CINCINNATI LIFE INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000	81-4633687				CLIC BP INVESTMENTS H, LLC	OH	DS	THE CINCINNATI LIFE INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
							CLIC WSD								
.0244	CINCINNATI INS GRP	00000	82-1587731				INVESTMENTS I, LLC	OH	DS	THE CINCINNATI LIFE INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000	82-3254447				CLIC UPTOWN INVESTMENTS I, LLC	OH	DS	THE CINCINNATI LIFE INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000	81-3640769				CLIC DS INVESTMENTS I, LLC	OH	DS	THE CINCINNATI LIFE INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
							THE CINCINNATI SPECIALTY UNDERWRITERS								
							INSURANCE COMPANY								
.0244	CINCINNATI INS GRP	13037	65-1316588		0001426763		CIC UPTOWN INVESTMENTS I, LLC	DE	DS	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000	83-1627569				CIC DANAMONT INVESTMENTS I, LLC	OH	DS	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000	61-1936938				CIC ICON INVESTMENTS I, LLC	OH	DS	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000	32-0613415				CIC BP INVESTMENTS G, LLC	OH	DS	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000	11-3823180		0001534469		CSU PRODUCER RESOURCES, INC	DE	NIA	CINCINNATI FINANCIAL CORPORATION	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000	98-1489371				CINCINNATI GLOBAL UNDERWRITING LIMITED	GBR	NIA	CINCINNATI FINANCIAL CORPORATION	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000					CINCINNATI GLOBAL DEDICATED NO 1 LIMITED	GBR	IA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000					CINCINNATI GLOBAL DEDICATED NO 2 LIMITED	GBR	IA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000					CINCINNATI GLOBAL DEDICATED NO 3 LIMITED	GBR	IA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000					CINCINNATI GLOBAL DEDICATED NO 4 LIMITED	GBR	IA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000					CINCINNATI GLOBAL DEDICATED NO 5 LIMITED	GBR	IA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000					CINCINNATI GLOBAL DEDICATED NO 6 LIMITED	GBR	IA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
							CINCINNATI GLOBAL UNDERWRITING AGENCY LIMITED								
.0244	CINCINNATI INS GRP	00000					CINCINNATI GLOBAL UNDERWRITING SERVICES	GBR	NIA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	
.0244	CINCINNATI INS GRP	00000					LIMITED	GBR	NIA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	NO	

Asterisk	Explanation
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STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	23,477,674	15,802,521	67.3	12.0
2.1 Allied Lines	29,359,235	41,485,001	141.3	33.9
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood	1,410,908	885,272	62.7	(115.3)
3. Farmowners multiple peril				
4. Homeowners multiple peril	177,588,795	153,099,296	86.2	30.9
5.1 Commercial multiple peril (non-liability portion)	191,773,486	154,975,557	80.8	47.8
5.2 Commercial multiple peril (liability portion)	119,483,530	66,372,773	55.5	50.0
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	62,210,301	33,475,621	53.8	39.1
10. Financial guaranty				
11.1 Medical professional liability - occurrence	5,142,072	2,392,317	46.5	(27.7)
11.2 Medical professional liability - claims-made	1,236,060	57,212	4.6	(24.7)
12. Earthquake	8,428,523	(10,000)	(0.1)	0.0
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicare Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation	17,820,317	13,339,414	74.9	73.9
17.1 Other liability - occurrence	187,037,021	97,127,727	51.9	55.8
17.2 Other liability - claims-made	54,617,070	15,766,122	28.9	25.0
17.3 Excess workers' compensation	165,494	301,091	181.9	
18.1 Products liability - occurrence	20,194,653	6,248,457	30.9	22.9
18.2 Products liability - claims-made				
19.1 Private passenger auto no-fault (personal injury protection)	3,777,156	178,699	4.7	18.2
19.2 Other private passenger auto liability	63,931,103	35,310,585	55.2	53.2
19.3 Commercial auto no-fault (personal injury protection)	1,566,009	594,271	37.9	(44.4)
19.4 Other commercial auto liability	116,864,050	67,252,169	57.5	50.3
21.1 Private passenger auto physical damage	70,846,536	48,408,020	68.3	50.2
21.2 Commercial auto physical damage	47,220,340	28,992,173	61.4	55.6
22. Aircraft (all perils)		23,093		
23. Fidelity	627,859	307,335	48.9	3.7
24. Surety	18,122,488	805,176	4.4	80.5
26. Burglary and theft	9,122,323	7,384,239	80.9	61.2
27. Boiler and machinery	7,268,368	722,281	9.9	45.7
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	1,239,291,369	791,296,423	63.9	44.6
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	24,306,010	24,306,010	20,974,239
2.1	Allied Lines	32,752,094	32,752,094	28,620,891
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood	1,224,942	1,224,942	1,123,895
3.	Farmowners multiple peril			
4.	Homeowners multiple peril	153,223,092	153,223,092	140,072,647
5.1	Commercial multiple peril (non-liability portion)	200,232,206	200,232,206	184,932,904
5.2	Commercial multiple peril (liability portion)	126,620,035	126,620,035	116,856,340
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine	56,188,115	56,188,115	57,572,821
10.	Financial guaranty			
11.1	Medical professional liability - occurrence	4,970,730	4,970,730	5,058,429
11.2	Medical professional liability - claims-made	1,205,960	1,205,960	909,265
12.	Earthquake	7,572,601	7,572,601	7,245,471
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation	15,164,124	15,164,124	18,896,999
17.1	Other liability - occurrence	193,921,281	193,921,281	192,833,046
17.2	Other liability - claims-made	58,924,692	58,924,692	55,410,211
17.3	Excess workers' compensation	343,296	343,296	430,844
18.1	Products liability - occurrence	22,655,002	22,655,002	21,872,568
18.2	Products liability - claims-made			
19.1	Private passenger auto no-fault (personal injury protection)	3,278,674	3,278,674	3,612,244
19.2	Other private passenger auto liability	57,647,718	57,647,718	56,879,605
19.3	Commercial auto no-fault (personal injury protection)	1,765,734	1,765,734	1,824,545
19.4	Other commercial auto liability	131,461,802	131,461,802	133,374,209
21.1	Private passenger auto physical damage	64,250,970	64,250,970	60,963,201
21.2	Commercial auto physical damage	50,905,815	50,905,815	50,671,740
22.	Aircraft (all perils)			
23.	Fidelity	760,762	760,762	800,476
24.	Surety	19,960,806	19,960,806	16,057,618
26.	Burglary and theft	10,548,463	10,548,463	9,483,349
27.	Boiler and machinery	7,422,011	7,422,011	6,086,965
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	1,247,306,936	1,247,306,936	1,192,564,523
DETAILS OF WRITE-INS				
3401.			
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2023 Loss and LAE Payments on Claims Reported as of Prior Year-End	2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2023 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2020 + Prior	1,262,180	1,426,431	2,688,611	172,806	4,548	177,354	1,158,508	18,031	1,335,568	2,512,108	69,134	(68,283)	851
2. 2021	639,378	776,356	1,415,734	116,258	2,159	118,416	551,625	25,973	706,233	1,283,830	28,504	(41,992)	(13,488)
3. Subtotals 2021 + Prior	1,901,558	2,202,787	4,104,345	289,063	6,707	295,770	1,710,132	44,004	2,041,801	3,795,938	97,638	(110,275)	(12,637)
4. 2022	1,091,967	1,807,078	2,899,044	319,555	173,671	493,226	741,778	236,118	1,388,770	2,366,666	(30,634)	(8,518)	(39,153)
5. Subtotals 2022 + Prior	2,993,525	4,009,865	7,003,390	608,618	180,379	788,997	2,451,910	280,123	3,430,571	6,162,604	67,003	(118,793)	(51,790)
6. 2023	XXX	XXX	XXX	XXX	181,685	181,685	XXX	273,687	810,235	1,083,922	XXX	XXX	XXX
7. Totals	2,993,525	4,009,865	7,003,390	608,618	362,063	970,681	2,451,910	553,810	4,240,806	7,246,526	67,003	(118,793)	(51,790)
8. Prior Year-End Surplus As Regards Policyholders	6,511,692										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 2.2	2. (3.0)	3. (0.7)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.8)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

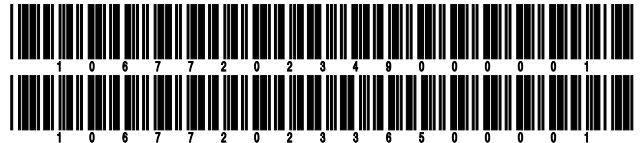
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	YES
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	YES
AUGUST FILING	
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanations:

- 1.
- 3.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
3. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	7,690,791	7,957,384
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	66,648	266,593
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	7,624,143	7,690,791
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	7,624,143	7,690,791

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest premium and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	708,525,684	514,659,585
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	21,646,993	162,166,462
2.2 Additional investment made after acquisition	15,176,208	69,082,490
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(8,135,006)	19,107,574
6. Total gain (loss) on disposals	(46,269)	(229,527)
7. Deduct amounts received on disposals	1,387,519	25,901,355
8. Deduct amortization of premium and depreciation	10,219,401	29,417,706
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized	2,818,716	941,839
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	722,741,974	708,525,684
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	722,741,974	708,525,684

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	14,186,132,010	14,296,196,855
2. Cost of bonds and stocks acquired	443,302,438	1,423,636,211
3. Accrual of discount	1,594,827	4,945,705
4. Unrealized valuation increase (decrease)	(31,666,661)	(713,205,043)
5. Total gain (loss) on disposals	(4,555,270)	65,651,679
6. Deduct consideration for bonds and stocks disposed of	175,191,363	859,647,680
7. Deduct amortization of premium	7,488,948	31,265,524
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	18,884,279	2,108,107
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	1,098	1,927,915
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	14,393,243,853	14,186,132,010
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	14,393,243,853	14,186,132,010

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	4,077,734,010	273,581,822	79,664,894	(55,568,998)	4,216,081,940			4,077,734,010
2. NAIC 2 (a)	2,872,640,962	142,424,252	85,321,139	39,469,296	2,969,213,371			2,872,640,962
3. NAIC 3 (a)	307,844,540	1,997,460	2,654,035	(4,183,251)	303,004,714			307,844,540
4. NAIC 4 (a)	16,683,418			17,522,483	34,205,901			16,683,418
5. NAIC 5 (a)	31,314,156		4,018,750	(384,339)	26,911,067			31,314,156
6. NAIC 6 (a)	40,000				40,000			40,000
7. Total Bonds	7,306,257,087	418,003,534	171,658,817	(3,144,810)	7,549,456,994			7,306,257,087
PREFERRED STOCK								
8. NAIC 1	29,321,850	10,000,000		(1,945,850)	37,376,000			29,321,850
9. NAIC 2	180,068,289			(3,586,957)	176,481,333			180,068,289
10. NAIC 3	134,407,208		1,086,718	(9,046,525)	124,273,966			134,407,208
11. NAIC 4	3,245,200			(3,245,200)				3,245,200
12. NAIC 5	30,559,172	3,920,000		(3,689,200)	30,789,972			30,559,172
13. NAIC 6			7,000,000	7,010,000	10,000			
14. Total Preferred Stock	377,601,720	13,920,000	8,086,718	(14,503,732)	368,931,270			377,601,720
15. Total Bonds and Preferred Stock	7,683,858,806	431,923,534	179,745,535	(17,648,542)	7,918,388,264			7,683,858,806

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Premium	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals		XX			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		250,268
2. Cost of short-term investments acquired		
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		250,000
7. Deduct amortization of premium		268
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		546,122
2. Cost of cash equivalents acquired		345,871,948
3. Accrual of discount		969,383
4. Unrealized valuation increase (decrease)		(38)
5. Total gain (loss) on disposals		(15)
6. Deduct consideration received on disposals		347,387,400
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
	HAVENCREST HEALTHCARE PARTNERS, L.P.	DALLAS	TX	HAVENCREST HEALTHCARE PARTNERS GP, LLC		07/25/2018			1,840,468			17.488
	BRS & Co. IV, L.P.	WILMINGTON	DE	BRS GP IV, L.P.		07/09/2018		(257,985)				12.887
	ROTUNDA CAPITAL PARTNERS FUND II, L.P.	BETHESDA	MD	ROTUNDA CAPITAL PARTNERS GP II, L.P.		06/07/2019		130,372				15.335
	CID CAPITAL III, INC	CARMEL	IN	CID CAPITAL III, INC		03/26/2021		4,231,001				13.410
	ROTUNDA CAPITAL PARTNERS FUND III, L.P.	BETHESDA	MD	ROTUNDA CAPITAL PARTNERS GP III, L.P.		03/31/2022		5,698,199				10.170
	HAVENCREST HEALTHCARE PARTNERS II, L.P.	DALLAS	TX	HAVENCREST HEALTHCARE PARTNERS GP, LLC		12/22/2021		184,753				9.831
	RIVER CITIES CAPITAL FUND VII, LP	CINCINNATI	OH	RIVER CITIES MANAGEMENT VII, LLC		01/03/2022		3,000,000				12.125
	SECOND ALPHA PARTNERS V, L.P.	NEW YORK	NY	SECOND ALPHA PARTNERS V GP, L.P.		07/12/2022		2,047,599				19.527
	GRIDIRON CAPITAL FUND V, L.P.	WILMINGTON	DE	GRIDIRON GP V, GP, L.P.		01/05/2023		4,347,403				1.852
	W CAPITAL PARTNERS CO-INVESTMENT FUND, L.P.	NEW YORK	NY	WCP COF GP, L.P.		12/22/2022		898,164				5.000
1999999	Joint Venture Interests - Common Stock - Unaffiliated							10,943,766	11,176,208			XXX
	AL NEYER INDUSTRIAL FUND II-Q, LLC	CINCINNATI	OH	AL NEYER INDUSTRIAL FUND II-Q, LLC		06/14/2022			4,000,000			16.560
2199999	Joint Venture Interests - Real Estate - Unaffiliated								4,000,000			XXX
	CIC DISTRICT INVESTMENTS II, LLC	CINCINNATI	OH	CIC DISTRICT INVESTMENTS II, LLC		02/24/2023		10,703,227				100.000
2299999	Joint Venture Interests - Real Estate - Affiliated							10,703,227				XXX
6099999	Total - Unaffiliated							10,943,766	15,176,208			XXX
6199999	Total - Affiliated							10,703,227				XXX
6299999	Totals							21,646,993	15,176,208			XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	LAST MILE RETAIL FUND II, LP	CINCINNATI	OH	Distribution	10/14/2022	03/01/2023	12,519						12,519	12,519					
2199999	Joint Venture Interests - Real Estate - Unaffiliated						12,519						12,519	12,519					
	CIC BRIDGEPARK INVESTMENTS G, LLC	FAIRFIELD	OH	Distribution	12/10/2021	03/10/2023	125,000						125,000	125,000					
2299999	Joint Venture Interests - Real Estate - Affiliated						125,000						125,000	125,000					
575767-AD-0	MASSACHUSETTS MUTUAL LIFE INSURANCE CO		MA	MASSACHUSETTS MUTUAL LIFE INSURANCE CO	12/18/2017	03/01/2023	1,303,606	(7,337)			(7,337)	1,296,269	1,250,000		(46,269)	(46,269)	46,875		
2799999	Surplus Debentures, etc - Unaffiliated						1,303,606	(7,337)			(7,337)	1,296,269	1,250,000		(46,269)	(46,269)	46,875		
6099999	Total - Unaffiliated						1,316,125	(7,337)			(7,337)	1,308,788	1,262,519		(46,269)	(46,269)	46,875		

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
6199999. Total - Affiliated								125,000							125,000	125,000				
.....	
.....	
.....	
.....	
6299999 - Totals								1,441,125		(7,337)			(7,337)	1,433,788	1,387,519		(46,269)	(46,269)	46,875	

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
268317-AV-6	ELECTRICITE DE FRANCE SA	C.....	01/17/2023	DAVIDSON (D.A.) & CO. INC.		1,768,100	2,000,000	31,958	2.A FE
0309999999. Subtotal - Bonds - All Other Governments								31,958	XXX
150609-KQ-7	CEDAR SPRINGS MICH PUB SCH DIST		03/08/2023	Stifel Nicolaus & Co.		1,063,490	1,000,000		1.C FE
220273-KP-0	CORRIGAN-CAMDEN TEX INDPT SCH DIST		01/25/2023	OPPENHEIMER & CO. INC.		1,785,006	1,790,000		1.C FE
248379-K7-3	DENISON TEX		03/21/2023	Stifel Nicolaus & Co.		674,062	675,000		1.D FE
340395-EM-0	FLORESVILLE TEX		01/30/2023	Unknown		2,194,956	2,195,000		1.C FE
387816-DB-4	PUBLIC HOSPITAL DISTRICT NO 2 GRANT COUN		02/16/2023	DAVIDSON (D.A.) & CO. INC.		3,085,950	3,000,000		2.A FE
420416-GS-2	HAWLEY MINN INDPT SCH DIST NO 150		01/06/2023	RW Baird		1,484,775	1,500,000		1.B FE
495080-WA-7	KING CNTY WASH SCH DIST NO 403 RENTON		02/23/2023	Piper Jaffray & CO/ALGO		4,028,333	4,050,000		1.A FE
518705-NU-8	LAUREL HIGHLANDS PA SCH DIST		03/24/2023	PNC BANK, N.A./IPA		986,410	1,000,000		1.E FE
537096-6S-3	LITTLE ELM TEX INDPT SCH DIST		02/09/2023	Unknown		2,500,000	2,500,000		1.D FE
559686-YN-4	MAGNOLIA TEX INDPT SCH DIST		02/08/2023	FIRST TENNESSEE SECURITIES CORP		4,963,250	5,000,000		1.C FE
613801-DG-1	MONTGOMERY DRAIN DIST MICH		02/14/2023	HUNTINGTON SECURITIES INC		1,125,490	1,155,000		1.C FE
649660-Z9-4	NEW YORK N Y		03/30/2023	RBC CAPITAL MARKETS		2,269,847	2,300,000		1.C FE
659411-FM-9	NORTH FOND DU LAC WIS SCH DIST		02/16/2023	HUNTINGTON SECURITIES INC		5,376,623	5,505,000		1.D FE
721595-LC-8	PILOT POINT TEX		03/10/2023	RAYMOND JAMES/FI		1,386,574	1,395,000		1.C FE
721812-QV-0	PIMA CNTY ARIZ UNI SCH DIST NO 6 MARANA		03/03/2023	Stifel Nicolaus & Co.		3,063,540	3,000,000		1.C FE
750046-RA-4	RACINE WIS UNI SCH DIST		02/23/2023	RW Baird		3,317,491	3,355,000		1.D FE
790229-SX-7	ST JOHN BAPTIST PARISH LA PARISH SCH BRD		03/15/2023	Stifel Nicolaus & Co.		3,175,620	3,000,000		1.F FE
791639-LX-3	ST LOUIS MO BRD ED		03/15/2023	Stifel Nicolaus & Co.		1,956,840	2,000,000		1.C FE
838277-ME-8	SOUTH HAVEN MICH PUB SCHO		03/08/2023	HUNTINGTON SECURITIES INC		1,349,464	1,270,000		1.C FE
938361-PR-7	WASHINGTON CNTY ORE SCH DIST NO 015 FORE		03/15/2023	Piper Jaffray & CO/ALGO		1,000,000	1,000,000		1.B FE
96337C-AV-7	WHISPERING PINES METROPOLITAN DISTRICT N		03/16/2023	DAVIDSON D.A. + COMPANY INC.		408,872	390,000		1.E FE
97942N-GY-6	WOODHAVEN BROWNSTOWN MICH SCH DIST		03/24/2023	Stifel Nicolaus & Co.		1,233,488	1,250,000		1.C FE
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						48,430,080	48,430,000		XXX
06882P-AN-4	BARRY COUNTY		01/20/2023	Stifel Nicolaus & Co.		1,607,700	1,500,000		1.G FE
187669-BL-9	CLINTON IND CENT 2009 SCH BLDG CORP		02/17/2023	Stifel Nicolaus & Co.		4,200,000	4,200,000		1.B FE
312432-2K-2	FAYETTE CNTY KY SCH DIST FIN CORP SCH BL		02/14/2023	DUNCAN WILLIAMS INC.		2,435,660	2,445,000		1.E FE
3130AU-UF-9	FEDERAL HOME LOAN BANKS		02/06/2023	CAPITAL INSTITUTIONAL SERVICES		10,000,000	10,000,000		1.A
3130AU-ZR-8	FEDERAL HOME LOAN BANKS		02/21/2023	CAPITAL INSTITUTIONAL SERVICES		10,000,000	10,000,000		1.A
3133EP-BY-0	FEDERAL FARM CREDIT BANKS FUNDING CORP		02/22/2023	CAPITAL INSTITUTIONAL SERVICES		5,000,000	5,000,000		1.A
3133EP-CQ-6	FEDERAL FARM CREDIT BANKS FUNDING CORP		03/02/2023	CAPITAL INSTITUTIONAL SERVICES		10,000,000	10,000,000		1.A
3133EP-DH-5	FEDERAL FARM CREDIT BANKS FUNDING CORP		03/09/2023	CAPITAL INSTITUTIONAL SERVICES		35,000,000	35,000,000		1.A
3133EP-EC-5	FEDERAL FARM CREDIT BANKS FUNDING CORP		03/20/2023	CAPITAL INSTITUTIONAL SERVICES		10,000,000	10,000,000		1.A
3133EP-EJ-0	FEDERAL FARM CREDIT BANKS FUNDING CORP		03/23/2023	CAPITAL INSTITUTIONAL SERVICES		25,000,000	25,000,000		1.B FE
384201-JP-5	GRADY CNTY OKLA SCH FIN AUTH EDL FACS LE		01/19/2023	DAVIDSON (D.A.) & CO. INC.		490,070	500,000		1.G FE
39239H-SU-3	GREATER TEXOMA UTIL AUTH TEX CONTRACT RE		03/31/2023	RW Baird		1,459,080	1,500,000		1.C FE
53340C-BQ-3	LINCOLN CNTY S D CTFES PARTN		03/09/2023	COLLIERS SECURITIES		2,118,380	2,000,000		1.C FE
54628C-J3-7	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		03/29/2023	Stifel Nicolaus & Co.		474,349	485,000		1.C FE
553543-GY-9	MSD WARREN TWP IND VISION 2005 SCH BLDG		03/16/2023	Stifel Nicolaus & Co.		2,431,100	2,500,000		1.B FE
553543-HV-4	MSD WARREN TWP IND VISION 2005 SCH BLDG		03/16/2023	Stifel Nicolaus & Co.		3,237,360	3,000,000		1.B FE
56756Q-BG-4	MARICOPA CNTY ARIZ UNI SCH DIST NO 60 CT		01/06/2023	Stifel Nicolaus & Co.		369,383	375,000		1.C FE
57369R-DL-6	MARTINSVILLE IND GOVT FAC BLDG CORP LEAS		01/19/2023	Stifel Nicolaus & Co.		559,460	500,000		1.C FE
59335K-EZ-6	MIAMI-DADE CNTY FLA SEAPORT REV		01/19/2023	RAYMOND JAMES/FI		1,062,950	1,000,000		1.G FE
64578E-MS-3	NEW JERSEY ECONOMIC DEV AUTH ST LEASE RE		01/20/2023	LOOP CAPITAL MARKETS LLC		650,000	650,000		2.A FE
658698-AT-2	NORTH COLLIN SPECIAL UTILITY DISTRICT		01/20/2023	HUNTINGTON SECURITIES INC		1,100,000	1,100,000		1.C FE
735240-3H-4	PORT PORTLAND ORE ARPT REV		03/03/2023	GOLDMAN SACHS & CO, NY		4,234,280	4,000,000		1.D FE
851039-NN-3	SPRINGFIELD MO SPL OBLIG		03/09/2023	Stifel Nicolaus & Co.		379,738	380,000		1.C FE

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STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
935480-AN-3	WARREN OHIO BRD ED CITY SCH DIST CTFS PA		03/31/2023	Piper Jaffray & CO/ALGO		485,260	500,000		1.F FE
946363-QL-5	WAYNE TWP IND MARION CNTY SCH BLDG CORP		03/22/2023	Stifel Nicolaus & Co.		2,353,340	2,200,000		1.B FE
0909999999 Subtotal - Bonds - U.S. Special Revenues						134,648,110	133,835,000		XXX
00206R-MP-4	AT&T INC		02/16/2023	MIZUHO SECURITIES USA INC.		1,000,000	1,000,000		2.B FE
00751Y-AJ-5	ADVANCE AUTO PARTS INC		03/06/2023	JP MORGAN SECURITIES LLC		2,997,570	3,000,000		2.C FE
020002-BK-6	ALLSTATE CORP		03/29/2023	MORGAN STANLEY DEAN WITTER		3,993,240	4,000,000		1.G FE
03027X-BZ-2	AMERICAN TOWER CORP		03/01/2023	Various		4,971,530	5,000,000		2.C FE
031162-DR-8	AMGEN INC		02/15/2023	CITIGROUP GLOBAL MARKETS INC.		1,993,700	2,000,000		2.A FE
031162-DS-6	AMGEN INC		02/15/2023	CITIGROUP GLOBAL MARKETS INC.		1,988,820	2,000,000		2.A FE
037735-CK-1	APPALACHIAN POWER CO		01/10/2023	KEY CAPITAL MARKETS		2,170,300	2,000,000	54,717	2.A FE
03881N-AE-7	ARBOR REALTY SR INC		03/17/2023	DTC WITHDRAW, DRS ETC.		5,000,000	5,000,000		1.F FE
045487-60-0	ASSOCIATED BANC-CORP		02/06/2023	Merrill Lynch		10,000,000	10,000,000		2.C FE
053611-AN-9	AVERY DENNISON CORP		03/06/2023	MIZUHO SECURITIES USA INC.		2,986,710	3,000,000		2.B FE
07274N-BC-6	BAYER US FINANCE II LLC		02/21/2023	DAVIDSON D.A. + COMPANY INC.		3,232,713	3,300,000	68,993	2.B FE
073096-AF-6	BAYPORT POLYMERS LLC		02/15/2023	Not Available		4,000,000	4,000,000		1.E PL
11043Y-AA-9	BRITIS-221-A - ABS		02/21/2023	Not Available		1,377,123	1,395,000	17,877	1.F PL
12530R-AA-2	CFG MERCHANT SOLUTIONS, LLC		02/14/2023	BREAN CAPITAL MBS		5,000,000	5,000,000		2.B FE
126650-DT-4	CVS HEALTH CORP		02/13/2023	JP MORGAN SECURITIES LLC		1,986,660	2,000,000		2.B FE
126650-DU-1	CVS HEALTH CORP		02/13/2023	BARCLAYS CAPITAL INC.		1,996,460	2,000,000		2.B FE
126650-DV-9	CVS HEALTH CORP		02/13/2023	Bank of America		4,992,800	5,000,000		2.B FE
14040H-CY-9	CAPITAL ONE FINANCIAL CORP		01/25/2023	MORGAN STANLEY DEAN WITTER		4,000,000	4,000,000		2.A FE
169905-AF-3	CHOICE HOTELS INTERNATIONAL INC		03/28/2023	DEUTSCHE BANK SECURITIES, INC.		4,504,950	5,000,000	61,153	2.C FE
210385-AB-6	CONSTELLATION ENERGY GENERATION LLC		02/21/2023	BARCLAYS CAPITAL INC.		1,999,720	2,000,000		2.B FE
210385-AC-4	CONSTELLATION ENERGY GENERATION LLC		02/21/2023	BARCLAYS CAPITAL INC.		1,999,520	2,000,000		2.B FE
225655-20-8	FIRST EAGLE ALTERNATIVE CAPITAL BDC INC		03/09/2023	Stifel Nicolaus & Co.		9,000,000	9,000,000	86,250	2.B Z
251933-AA-5	DEXT CAPITAL, LLC		03/29/2023	BREAN CAPITAL MBS		5,000,000	5,000,000		2.B Z
28932M-AD-7	ELM ROAD GENERATING STATION SUPERCRITICA		02/10/2023	DAVIDSON D.A. + COMPANY INC.		5,242,150	5,000,000	2,538	1.F FE
28103D-AM-8	EMERA US FINANCE LP		02/09/2023	Various		3,358,240	4,000,000	29,556	2.C FE
29250N-BR-5	ENBRIDGE INC		03/06/2023	MORGAN STANLEY DEAN WITTER		2,996,160	3,000,000		2.A FE
29268B-AC-5	ENEL FINANCE INTERNATIONAL NV	C.	01/24/2023	DAVIDSON D.A. + COMPANY INC.		3,196,077	3,005,000	73,789	2.A FE
29268B-AF-8	ENEL FINANCE INTERNATIONAL NV	C.	02/10/2023	DAVIDSON (D.A.) & CO. INC.		1,973,740	2,000,000	42,333	2.A FE
30161N-BK-6	EXELON CORP		02/16/2023	BARCLAYS CAPITAL INC.		1,997,900	2,000,000		2.B FE
30161N-BL-4	EXELON CORP		02/16/2023	BARCLAYS CAPITAL INC.		1,993,820	2,000,000		2.B FE
30225V-AJ-6	EXTRA SPACE STORAGE LP		03/21/2023	JP MORGAN SECURITIES LLC		2,994,690	3,000,000		2.B FE
345397-C4-3	FORD MOTOR CREDIT COMPANY LLC		01/03/2023	DEUTSCHE BANK SECURITIES, INC.		1,997,460	2,000,000		3.A FE
37045X-EB-8	GENERAL MOTORS FINANCIAL COMPANY INC		01/04/2023	DEUTSCHE BANK SECURITIES, INC.		1,999,820	2,000,000		2.C FE
37045X-ED-4	GENERAL MOTORS FINANCIAL COMPANY INC		01/04/2023	DEUTSCHE BANK SECURITIES, INC.		996,940	1,000,000		2.C FE
39573L-DV-7	GREENSTATE CREDIT UNION		02/02/2023	DTC WITHDRAW, DRS ETC.		3,999,139	4,000,000	861	2.B Z
418056-AU-1	HASBRO INC		01/04/2023	DAVIDSON D.A. + COMPANY INC.		2,608,440	3,000,000	21,675	2.C FE
44891A-CB-1	HYUNDAI CAPITAL AMERICA		03/28/2023	BARCLAYS CAPITAL INC.		1,992,760	2,000,000		2.A FE
44891A-CE-5	HYUNDAI CAPITAL AMERICA		03/28/2023	BARCLAYS CAPITAL INC.		1,991,940	2,000,000		2.A FE
48263C-AS-3	KDM FUNDING I LLC		03/22/2023	RBC CAPITAL MARKETS		10,000,000	10,000,000		1.F FE
48263C-AT-1	KDM FUNDING I LLC		03/22/2023	RBC CAPITAL MARKETS		8,955,000	9,000,000		1.G FE
48263C-AU-8	KDM FUNDING I LLC		03/22/2023	RBC CAPITAL MARKETS		5,970,000	6,000,000		2.B FE
49327M-3H-5	KEYBANK NA		01/23/2023	KEYBANC CAPITAL MARKETS INC		3,980,720	4,000,000		1.G FE
49327V-2C-7	KEYBANK NA		01/23/2023	KEYBANC CAPITAL MARKETS INC		3,864,480	4,000,000	90,922	2.A FE
49338C-AA-1	KEYSPAN GAS EAST CORP		02/03/2023	FIRST TENNESSEE SECURITIES CORP		4,636,128	4,480,000	91,242	2.A FE
49338C-AD-5	KEYSPAN GAS EAST CORP		03/01/2023	JP MORGAN SECURITIES LLC		2,000,000	2,000,000		2.A FE

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STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
49456B-AJ-9	KINDER MORGAN INC		01/26/2023	BARCLAYS CAPITAL INC		1,993,660	2,000,000		2.B FE
501044-CN-9	KROGER CO		02/27/2023	FIRST TENNESSEE SECURITIES CORP		1,721,142	1,800,000	12,420	2.A FE
501044-CR-0	KROGER CO		02/27/2023	FIRST TENNESSEE SECURITIES CORP		1,887,524	2,079,000	39,270	2.A FE
501044-CT-6	KROGER CO		02/27/2023	FIRST TENNESSEE SECURITIES CORP		2,490,534	2,700,000	11,588	2.A FE
52532X-AJ-4	LEIDOS INC		02/17/2023	Stifel Nicolaus & Co.		1,986,700	2,000,000		2.C FE
55069W-AA-9	LUXURY LEASE PARTNERS LLC		03/29/2023	BREAN CAPITAL MBS		4,000,000	4,000,000		2.B Z
581557-BS-3	MCKESSON CORP		02/13/2023	Wells Fargo Securities LLC		1,996,000	2,000,000		2.A FE
581550-AE-3	MCKESSON CORP		03/28/2023	DAVIDSON D.A. + COMPANY INC		2,211,244	2,165,000	10,464	2.A FE
595112-BZ-5	MICRON TECHNOLOGY INC		02/06/2023	MORGAN STANLEY DEAN WITTER		1,998,660	2,000,000		2.C FE
60871R-AD-2	MOLSON COORS BEVERAGE CO		02/22/2023	KEY CAPITAL MARKETS		1,806,000	2,000,000	31,389	2.C FE
61747Y-FB-6	MORGAN STANLEY		01/17/2023	MORGAN STANLEY DEAN WITTER		5,000,000	5,000,000		2.A FE
652526-AC-8	NEWTEK BUSINESS SERVICES CORP, PRIOR TO		01/23/2023	DTC WITHDRAW, DRS ETC		5,000,000	5,000,000		2.A FE
709599-BS-2	PENSKE TRUCK LEASING CO LP		01/05/2023	Wells Fargo Securities LLC		1,995,840	2,000,000		2.B FE
709599-BT-0	PENSKE TRUCK LEASING CO LP		03/27/2023	JP MORGAN SECURITIES LLC		4,977,100	5,000,000		2.B FE
718547-AR-3	PHILLIPS 66 CO		03/27/2023	MIZUHO SECURITIES USA INC		5,971,740	6,000,000		2.A FE
866677-AJ-6	SUN COMMUNITIES OPERATING LP		01/09/2023	CITIGROUP GLOBAL MARKETS INC		1,994,580	2,000,000		2.C FE
871911-AU-7	SYSTEM ENERGY RESOURCES INC		03/08/2023	MORGAN STANLEY DEAN WITTER		480,980	500,000		2.A FE
87264A-CY-9	T-MOBILE USA INC		02/06/2023	DEUTSCHE BANK SECURITIES, INC		4,991,350	5,000,000		2.C FE
898813-AV-2	TUCSON ELECTRIC POWER CO		02/13/2023	TRUIST FINANCIAL CORP		997,210	1,000,000		1.G FE
91735C-AB-0	US CLAIMS LITIGATION FUNDING, LLC		03/14/2023	BREAN CAPITAL MBS		7,000,000	7,000,000		2.C FE
92257E-AA-4	VELOCITY PORTFOLIO GROUP INC		02/17/2023	DTC WITHDRAW, DRS ETC		5,000,000	5,000,000		2.B FE
958667-AE-7	WESTERN MIDSTREAM OPERATING LP		03/30/2023	Wells Fargo Securities LLC		1,994,560	2,000,000		3.A FE
07160F-AR-0	ORICA FINANCE LIMITED	C	03/16/2023	Not Available		725,000			2.B Z
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						233,157,244	235,149,000	746,975	XXX
2509999997. Total - Bonds - Part 3						418,003,534	419,314,000	778,934	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						418,003,534	419,314,000	778,934	XXX
28852N-40-6	ELLINGTON FINANCIAL INC		02/02/2023	Piper Jaffray & CO/ALGO	400,000,000	10,000,000	0.00		1.G PL
50067H-20-6	KORTH DIRECT MORTGAGE INC		03/22/2023	RBC CAPITAL MARKETS	160,000,000	3,920,000	0.00		5.B GI
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						13,920,000	XXX		XXX
4509999997. Total - Preferred Stocks - Part 3						13,920,000	XXX		XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						13,920,000	XXX		XXX
009158-10-6	AIR PRODUCTS AND CHEMICALS ORD		03/16/2023	TRADEBOOK	14,400,000	4,001,375			
20030N-10-1	COMCAST CL A ORD		03/23/2023	Various	150,000,000	5,324,552			
637870-10-6	NATIONAL STORAGE AFFILIATES ORD		03/31/2023	STIFEL NICHOLAUS & CO, INC	50,000,000	2,052,978			
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						11,378,904	XXX		XXX
5989999997. Total - Common Stocks - Part 3						11,378,904	XXX		XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						11,378,904	XXX		XXX
5999999999. Total - Preferred and Common Stocks						25,298,904	XXX		XXX
6009999999 - Totals						443,302,438	XXX	778,934	XXX

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STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22																					
										11	12	13	14	15																												
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol																					
..91282C-BD-2	UNITED STATES TREASURY		12/31/2022	Maturity @ 100.00																	63	12/31/2022	1.A																			
0109999999 Subtotal - Bonds - U.S. Governments																			63																		XXX	XXX				
..20772J-WY-5	CONNECTICUT ST		03/01/2023	Call @ 100.00		2,000,000	2,000,000	2,242,860	2,004,969				(4,969)		2,000,000							50,000	03/01/2026	1.D FE																		
0509999999 Subtotal - Bonds - U.S. States, Territories and Possessions																			50,000																		XXX	XXX				
..041826-P2-8	ARLINGTON TEX INDPT SCH DIST		02/15/2023	Call @ 100.00		3,000,000	3,000,000	3,215,250	3,003,471				(3,471)		3,000,000							60,000	02/15/2028	1.A FE																		
..043519-TF-4	ASCENSION PARISH LA PARISHWIDE SCH DIST		03/01/2023	Maturity @ 100.00		1,280,000	1,280,000	1,507,085	1,284,026				(4,026)		1,280,000							25,600	03/01/2023	1.C FE																		
..057845-PH-6	BALDWIN CNTY ALA		01/01/2023	Maturity @ 100.00		1,595,000	1,595,000	1,590,773	1,595,000						1,595,000							17,944	01/01/2023	1.B FE																		
..074347-XS-9	BEAUFORT CNTY S C		03/01/2023	Maturity @ 100.00		2,000,000	2,000,000	2,354,600	2,006,454				(6,454)		2,000,000							40,000	03/01/2023	1.B FE																		
..100853-SM-3	BOSTON MASS		03/01/2023	Call @ 100.00		2,380,000	2,380,000	2,482,364	2,382,100				(2,100)		2,380,000							47,600	03/01/2027	1.A FE																		
..133195-GR-2	CAMDENTON MO REORG SCH DIST NO R-III CAM		03/01/2023	Call @ 100.00		3,000,000	3,000,000	3,105,030	3,024,061				(1,739)		3,022,322			(22,322)				60,000	03/01/2035	1.D FE																		
..194469-AK-8	COLLEGE STATION TEX		02/15/2023	Maturity @ 100.00		1,235,000	1,235,000	1,405,936	1,235,000						1,235,000							30,875	02/15/2023	1.B FE																		
..248866-WK-7	DENTON TEX		02/15/2023	Maturity @ 100.00		2,680,000	2,680,000	3,132,250	2,686,262				(6,262)		2,680,000							53,600	02/15/2023	1.B FE																		
..280515-A6-4	EDGEWOOD TEX INDPT SCH DIST BEXAR CNTY		02/15/2023	Call @ 100.00		1,015,000	1,015,000	1,177,897	1,017,457				(2,457)		1,015,000							25,375	02/15/2025	1.A FE																		
..399280-YK-6	GROTON CITY CONN		02/01/2023	Maturity @ 100.00		1,310,000	1,310,000	1,630,007	1,313,045				(3,045)		1,310,000							32,750	02/01/2023	1.D FE																		
..407324-SE-8	HAMILTON CNTY TENN		03/01/2023	Maturity @ 100.00		3,060,000	3,060,000	3,332,340	3,064,937				(4,937)		3,060,000							45,900	03/01/2023	1.A FE																		
..466784-DQ-5	JACKSON CNTY GA SCH DIST		03/01/2023	Maturity @ 100.00		2,000,000	2,000,000	2,449,660	2,007,722				(7,722)		2,000,000							50,000	03/01/2023	1.B FE																		
..471486-DE-7	JASPER CNTY MO REORG SCH DIST NO R-009 C		03/01/2023	Maturity @ 100.00		1,000,000	1,000,000	1,157,990	1,002,901				(2,901)		1,000,000							20,000	03/01/2023	1.B FE																		
..506629-AK-0	LAFAYETTE PARISH LA SCH BRD LTD TAX REV		03/01/2023	Maturity @ 100.00		1,475,000	1,475,000	1,475,000	1,475,000						1,475,000							14,750	03/01/2023	1.C FE																		
..513660-HK-9	LAMPASAS TEX INDPT SCH DIST		02/15/2023	Maturity @ 100.00		615,000	615,000	776,727	617,211				(2,211)		615,000							15,375	02/15/2023	1.A FE																		
..527318-JM-2	LEVELLAND TEX CONS INDPT SCH DIST		02/15/2023	Maturity @ 100.00		1,000,000	1,000,000	1,072,950	1,001,084				(1,084)		1,000,000							20,000	02/15/2023	1.A FE																		
..650789-BG-3	NORTH DAVIS SWIR DIST UTAH		03/01/2023	Maturity @ 100.00		1,500,000	1,500,000	1,626,180	1,502,275				(2,275)		1,500,000							22,500	03/01/2023	1.B FE																		
..692634-EW-4	OZARK MO REORG SCH DIST NO R 06		03/01/2023	Call @ 100.00		1,000,000	1,000,000	1,050,150	1,001,234				(1,234)		1,000,000						20,000	03/01/2030	1.B FE																			
..729085-AY-6	PLEMONS-STINNETT-PHILLIPS CONS INDPT SCH		02/15/2023	Maturity @ 100.00		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000							30,000	02/15/2023	1.A FE																		
..746140-BB-7	PURCELLVILLE VA		02/01/2023	Call @ 100.00		500,000	500,000	575,725	500,784				(784)		500,000							12,500	02/01/2026	1.C FE																		
..763227-JY-2	RICHARDSON TEX		02/15/2023	Maturity @ 100.00		1,130,000	1,130,000	1,411,054	1,133,872				(3,872)		1,130,000							28,250	02/15/2023	1.A FE																		
..788076-RS-8	ST CHARLES PARISH LA SCH DIST NO 1 PARIS		03/01/2023	Call @ 100.00		1,015,000	1,015,000	1,014,959	1,015,000						1,015,000							16,494	03/01/2025	1.D FE																		
..837596-BG-9	SOUTH DAVIS REC DIST UTAH		01/01/2023	Maturity @ 100.00		1,130,000	1,130,000	1,414,760	1,130,000						1,130,000							28,250	01/01/2023	1.C FE																		
..850000-Y8-7	SPRING INDEPENDENT SCHOOL DISTRICT HARRI		02/15/2023	Call @ 100.00		1,940,000	1,940,000	2,059,116	1,941,820				(1,820)		1,940,000							38,800	02/15/2025	1.A FE																		
0709999999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions																			38,860,000																							
..240523-WE-6	DEKALB CNTY GA WTR & SEW REV		01/13/2023	Call @ 100.00		2,790,000	2,790,000	3,127,254	2,790,000						2,790,000							41,501	10/01/2025	1.E FE																		
..24312P-BA-4	DECATUR GA URBAN REDEV AGY REV		01/01/2023	Maturity @ 100.00		540,000	540,000	634,484	540,000						540,000							10,800	01/01/2023	1.B FE																		
..24312P-BB-2	DECATUR GA URBAN REDEV AGY REV		01/01/2023	Call @ 100.00		1,155,000	1,155,000	1,414,563	1,155,000						1,155,000							28,875	01/01/2025	1.B FE																		
..491089-SN-9	KENTON CNTY KY SCH DIST FIN CORP SCH BLD		02/01/2023	Maturity @ 100.00		1,485,000	1,485,000	1,477,917	1,484,932				.68		1,485,000							17,634	02/01/2023	1.E FE																		
..558614-EH-9	MADISON WIS WTR UTIL REV		01/01/2023	Call @ 100.00		1,190,000	1,190,000	1,247,025	1,190,000						1,190,000							23,800	01/01/2026	1.C FE																		
..558614-EX-7	MADISON WIS WTR UTIL REV		01/01/2023	Call @ 100.00		1,290,000	1,290,000	1,332,506	1,290,000						1,290,000							25,800	01/01/2027	1.C FE																		
..60416S-K6-6	MINNESOTA ST HSG FIN AGY		02/01/2023	Call @ 100.00		20,000	20,000	20,000	20,000						20,000							400	07/01/2034	1.B FE																		
..607142-FV-3	MOBILE ALA WTR & SWIR COMMS WTR & SWIR RE		01/03/2023	Call @ 100.00		2,645,000	2,645,000	2,816,158	2,645,000						2,645,000							52,900	01/01/2033	1.D FE																		
..616047-DH-6	MOORESVILLE IND CONS SCH BLDG CORP		01/15/2023	Call @ 100.00		610,000	610,000	625,116	610,066				(66)		610,000							9,150	07/15/2023	1.B FE																		
..64990F-RW-6	NEW YORK STATE DORMITORY AUTHORITY		02/15/2023	Call @ 100.00		3,000,000	3,000,000	3,468,210	3,006,875				(6,875)		3,000,000							75,000	02/15/2024	1.B FE																		
..650035-F8-6	NEW YORK ST URBAN DEV CORP REV		03/15/2023	Call @ 100.00		5,000,000	5,000,000	5,642,150	5,016,158				(16,158)		5,000,000							125,000	03/15/2026	1.B FE																		
..667300-DD-6	NORTHWEST ALLEN CNTY IND MIDDLE SCH BLDG		01/15/2023	Call @ 100.00		600,000	600,000	681,162	605,032				(350)		604,682			(4,682)				15,000	07/15/2023	1.B FE																		
..72205R-DV-1	PINAL CNTY ARIZ REV OBLIGS		02/01/2023	Call @ 100.00		3,110,000	3,110,000	3,110,000	3,110,000						3,110,000							70,037	08/01/2035	1.C FE																		
..80889E-BC-0	SCOTO CNTY OHIO REGL WTR DIST NO 1 AUTH		03/27/2023	Call @ 100.00		1,175,000	1,175,000	1,175,000	1,175,000						1,175,000							21,297	06/01/2031	5.B GI																		
..809545-TX-4	SCOTT CNTY KY SCH DIST FIN CORP SCH BLDG		03/01/2023	Maturity @ 100.00		2,000,000	2,000,000	1,972,620	1,999,516				484		2,000,000							20,000	03/01/2023	1.E FE																		
..876721-AC-5	TAWAS CITY MICH HOSP FIN AUTH HOSP REV		02/15/2023	Maturity @ 100.00		395,000	395,000	395,000	395,000						395,000							11,356	02/15/2023	1.A																		

E05

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
..876721-AG-6	TAWAS CITY MICH HOSP FIN AUTH HOSP REV		02/15/2023	Maturity @ 100.00		175,000	175,000	175,000	175,000						175,000				5,031	02/15/2023	1.D FE	
0909999999. Subtotal - Bonds - U.S. Special Revenues						27,180,000	27,180,000	29,314,164	27,207,579		(22,897)		(22,897)		27,184,682		(4,682)	(4,682)	553,583	XXX	XXX	
..013817-AW-1	HOWMET AEROSPACE INC		03/29/2023	Call @ 100.00		141,098	140,000	140,000	138,250	1,750			1,750		140,000				650	10/01/2024	3.A FE	
..03076K-AA-6	AMERIS BANCORP		03/15/2023	Call @ 100.00		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				104,813	03/15/2027	2.B FE	
..038923-AS-7	ARBOR REALTY TRUST INC		03/20/2023	Call @ 100.00		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				62,222	04/30/2023	1.F PL	
..042735-BC-3	ARROW ELECTRONICS INC		03/01/2023	Maturity @ 100.00		5,000,000	5,000,000	4,966,000	4,999,331		669		669		5,000,000				112,500	03/01/2023	2.C FE	
..10240*-AA-7	BOWIE ACQUISITIONS LLC		01/01/2023	Various		(74,508)	(74,508)	(74,508)	(74,508)				(74,508)		(74,508)				(2,921)	09/30/2038	2.C PL	
..11134L-AM-1	BROADCOM CORP		01/15/2023	Maturity @ 100.00		5,000,000	5,000,000	4,829,850	4,998,634		1,366		1,366		5,000,000				66,250	01/15/2023	2.C FE	
..12325J-AB-7	FRANKLIN BSP LENDING CORP		12/30/2022	Maturity @ 100.00		1,000,000	1,000,000	1,237,100	1,007,421		(7,421)		(7,421)		1,000,000				95,000	12/30/2022	2.C FE	
..125523-AT-7	CIGNA GROUP		03/01/2023	Maturity @ 100.00		1,000,000	1,000,000	1,014,978	999,680		321		321		1,000,000				8,285	03/12/2046	1.A	
..12625F-AS-5	COMM 2013-CCRE7 AM - CMBS		03/13/2023	Paydown		1,227,253	1,227,253	1,263,978	1,227,621		(369)		(369)		1,227,253				6,487	06/12/2046	1.A	
..12625K-AE-5	COMM 2013-CCRE8 A5 - CMBS		03/10/2023	Paydown		8,700	8,700	8,700	8,700						8,700				56	11/10/2041	2.B	
..12717@-AA-5	CTL - CVS PASS-THROUGH TRUST		03/01/2023	Maturity @ 100.00		3,000,000	3,000,000	2,996,280	2,999,870		130		130		3,000,000				48,750	03/01/2023	1.F FE	
..141781-BG-8	CARGILL INC		02/01/2023	Call @ 100.00		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				52,000	02/01/2028	2.C FE	
..20786W-AD-9	CONNECTONE BANCORP INC		03/15/2023	Maturity @ 100.00		918,000	918,000	946,688	918,000						918,000				17,786	03/15/2023	2.C FE	
..23311V-AD-9	DOP MIDSTREAM OPERATING LP		02/15/2023	Maturity @ 100.00		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				47,500	02/15/2023	2.A FE	
..23331A-BG-3	DR HORTON INC		03/09/2023	Unknown		9,000,000	9,000,000	9,000,000	9,000,000						9,000,000				198,750	05/25/2026	2.C PL	
..26943B-40-7	FIRST EAGLE ALTERNATIVE CAPITAL BDC INC		03/31/2023	Paydown		82,000	82,000	82,000	82,000						82,000				1,861	03/31/2038	2.B FE	
..30288*-AA-8	FLNG LIQUEFACTION 2, LLC		02/01/2023	Maturity @ 100.00		6,500,000	6,500,000	6,599,230	6,501,104		(1,104)		(1,104)		6,500,000				139,750	02/01/2023	2.B FE	
..31847R-AE-2	FIRST AMERICAN FINANCIAL CORP		02/04/2023	Maturity @ 100.00		12,500,000	12,500,000	12,569,975	12,501,559		(1,559)		(1,559)		12,500,000				271,875	02/04/2023	2.A FE	
..337915-AA-0	HUNTINGTON BANCSHARES INC		12/20/2022	Call @ 100.00		5,000,000	5,000,000	4,988,500	4,999,565		435		435		5,000,000				8	02/15/2023	2.C FE	
..33938E-AS-6	FLEX LTD	C	03/05/2023	Maturity @ 100.00		5,000,000	5,000,000	4,988,500	4,999,565		435		435		5,000,000				93,750	03/05/2023	2.A FE	
..44920U-AM-0	HYUNDAI CAPITAL SERVICES INC	C	03/20/2023	Paydown		27,889	27,889	27,889	27,889						27,889				310	09/20/2029	2.B PL	
..45082@-AA-2	IBERIA PASS THROUGH TRUST 2019-1B		03/31/2023	Call @ 100.00		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				37,500	12/31/2027	2.B FE	
..45384B-AB-2	INDEPENDENT BANK GROUP INC		02/21/2023	Paydown		119,437	119,437	120,631	119,307		130		130		119,437				635	07/17/2045	1.A	
..46639N-AP-6	JPMBB 2013-C12 A4 - CMBS		03/01/2023	Paydown		612,468	612,468	630,839	612,406		61		61		612,468				5,094	07/17/2045	1.A	
..46639N-AQ-4	JPMBB 2013-C12 A5 - CMBS		03/25/2023	Call @ 100.00		10,058	10,058	10,058	10,058						10,058				88	11/25/2024	2.A PL	
..50067H-AC-1	KORTH DIRECT MORTGAGE LLC		03/09/2023	Various		503,182	503,182	527,398	475,624	41,531	(3,120)		38,411		514,035		(10,852)	(10,852)	12,319	09/30/2025	3.A PL	
..56540#-AA-3	MAPLELEAF MIDSTREAM INVESTMENTS, LLC		01/23/2023	Maturity @ 100.00		3,000,000	3,000,000	2,993,250	2,999,913		87		87		3,000,000				46,875	01/23/2023	1.G FE	
..61744Y-AN-8	MORGAN STANLEY		03/01/2023	Maturity @ 100.00		2,099,000	2,099,000	2,093,396	2,098,895		105		105		2,099,000				39,356	03/01/2023	2.C FE	
..636180-BL-4	NATIONAL FUEL GAS CO		01/27/2023	Call @ 100.00		3,050,000	3,050,000	3,050,000	3,050,000						3,050,000				68,079	01/30/2023	2.C PL	
..647551-B*-0	NEW MOUNTAIN FINANCE CORPORATION		03/05/2023	Paydown		308,951	308,951	308,951	308,951						308,951				3,219	12/05/2037	1.G FE	
..746246-AA-5	PUREW 221 A1 - ABS		03/15/2023	Maturity @ 100.00		2,000,000	2,000,000	1,999,360	1,966,703	33,286	11		33,297		2,000,000				43,750	03/15/2023	3.C FE	
..747262-AK-9	QVC INC		03/10/2023	Call @ 100.00		4,200,000	4,200,000	4,200,000	4,200,000						4,200,000				101,388	02/16/2036	2.C	
..78391Y-A#-5	Ryman Healthcare Ltd	C	03/10/2023	Call @ 100.00		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				94,293	02/16/2033	2.C	
..78391Y-A@-7	Ryman Healthcare Ltd	C	03/10/2023	SEAPORT GROUP		3,062,500	5,000,000	2,843,750	2,843,750						2,843,750		218,750	218,750	108,854	02/15/2028	5.A FE	
..81721M-AM-1	DIVERSIFIED HEALTHCARE TRUST		01/11/2023	Maturity @ 100.00		3,000,000	3,000,000	2,996,550	2,999,989		11		11		3,000,000				59,250	01/11/2023	2.B FE	
..853254-AJ-9	STANDARD CHARTERED PLC	C	03/10/2023	Call @ 100.00		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				42,570	04/28/2026	2.C FE	
..862121-A#-7	STORE CAPITAL LLC		01/22/2023	Maturity @ 100.00		3,000,000	3,000,000	2,999,070	2,999,988		12		12		3,000,000				67,500	01/22/2023	2.C FE	
..87265K-AE-2	SIXTH STREET SPECIALTY LENDING INC		03/20/2023	Paydown		504,781	504,781	504,781	504,781						504,781				7,744	12/20/2042	1.G PL	
..88089J-A*-8	TERRA ABS I LLC - ABS		03/30/2023	Call @ 100.00		9,000,000	9,000,000	9,000,000	9,000,000						9,000,000				262,500	04/30/2023	2.C FE	
..98258P-AA-5	WT HOLDINGS INC																					
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						103,800,809	105,737,211	103,874,693	103,525,481	76,567	(10,235)		66,332		103,591,813		207,898	207,898	2,364,948	XXX	XXX	
2509999997. Total - Bonds - Part 4						171,840,809	173,777,211	178,449,520	171,678,743	76,567	(96,493)		(19,926)		171,658,817		180,894	180,894	3,725,156	XXX	XXX	
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

E05.1

STATEMENT AS OF MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22		
										11	12	13	14	15									
CUSIP Identification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
2509999999. Total - Bonds						171,840,809	173,777,211	178,449,520	171,678,743	76,567	(96,493)		(19,926)		171,658,817		180,894	180,894	3,725,156	XXX	XXX		
..369604-BQ-5	GENERAL ELECTRIC CO		03/15/2023	Call @ 100.00	1,287,000.000	1,287,000	0.00	1,086,718	1,264,404	(177,686)			(177,686)		1,086,718		200,282	200,282	26,062		3.A FE		
..82837P-50-7	SILVERGATE CAPITAL CORP		03/21/2023	Piper Jaffray & CO/ALGO	280,000.000	2,063,554	0.00	7,000,000	3,245,200	3,754,800			3,754,800		7,000,000		(4,936,446)	(4,936,446)			6. FE		
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						3,350,554	XXX	8,086,718	4,509,604	3,577,114			3,577,114		8,086,718		(4,736,164)	(4,736,164)	26,062	XXX	XXX		
4509999997. Total - Preferred Stocks - Part 4						3,350,554	XXX	8,086,718	4,509,604	3,577,114			3,577,114		8,086,718		(4,736,164)	(4,736,164)	26,062	XXX	XXX		
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4509999999. Total - Preferred Stocks						3,350,554	XXX	8,086,718	4,509,604	3,577,114			3,577,114		8,086,718		(4,736,164)	(4,736,164)	26,062	XXX	XXX		
5989999997. Total - Common Stocks - Part 4							XXX														XXX	XXX	
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks							XXX														XXX	XXX	
5999999999. Total - Preferred and Common Stocks						3,350,554	XXX	8,086,718	4,509,604	3,577,114			3,577,114		8,086,718		(4,736,164)	(4,736,164)	26,062	XXX	XXX		
6009999999 - Totals						175,191,363	XXX	186,536,238	176,188,346	3,653,681	(96,493)		3,557,189		179,745,535		(4,555,270)	(4,555,270)	3,751,218	XXX	XXX		

E05.2

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

Schedule E - Part 2 - Cash Equivalents - Investments Owned End of Current Quarter

N O N E

Medicare Part D Coverage Supplement

N O N E



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2023 OF THE THE CINCINNATI INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2023

NAIC Group Code 0244

NAIC Company Code 10677

Company Name THE CINCINNATI INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ 24,597,762	\$ 22,862,915	\$ 2,441,940

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [X] No []
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [X] No []
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies
 - 2.31 Amount quantified:.....\$ 129,515
 - 2.32 Amount estimated using reasonable assumptions:.....\$
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies.\$ (4,929)