

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	8,208,013,588		8,208,013,588	7,306,257,086
2. Stocks (Schedule D):				
2.1 Preferred stocks	339,488,020		339,488,020	377,601,720
2.2 Common stocks	7,230,580,493		7,230,580,493	6,502,273,204
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	7,489,471		7,489,471	7,690,791
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 525,992,881, Schedule E - Part 1), cash equivalents (\$, Schedule E - Part 2) and short-term investments (\$, Schedule DA)	525,992,881		525,992,881	854,207,065
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	822,998,413		822,998,413	708,525,684
9. Receivable for securities	1,176,261		1,176,261	174,508
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	17,135,739,128		17,135,739,128	15,756,730,058
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	108,256,405		108,256,405	90,606,450
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	647,144,661	27,060,157	620,084,504	542,839,292
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 72,728,858 earned but unbilled premiums)	1,807,301,347	7,272,886	1,800,028,461	1,627,149,005
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	59,229,197	589,150	58,640,047	25,417,160
16.2 Funds held by or deposited with reinsured companies	15,764,162		15,764,162	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				14,186,688
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	31,457,824	30,651,940	805,884	978,724
21. Furniture and equipment, including health care delivery assets (\$)	1,349,288	1,349,288		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	17,729,695		17,729,695	19,138,383
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	56,504,475	21,616,903	34,887,572	21,849,570
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	19,880,476,182	88,540,324	19,791,935,858	18,114,695,649
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	19,880,476,182	88,540,324	19,791,935,858	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 thru 1103 plus 1198)(Line 11 above)				
2501. Equities and Deposits in Pools and Associations	19,143,248		19,143,248	17,809,404
2502. Miscellaneous Receivables	37,361,227	21,616,903	15,744,324	4,040,166
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	56,504,475	21,616,903	34,887,572	21,849,570

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	6,154,446,737	5,757,181,485
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	86,984,250	71,879,568
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	1,363,279,073	1,246,208,402
4. Commissions payable, contingent commissions and other similar charges	281,333,707	251,667,176
5. Other expenses (excluding taxes, licenses and fees)	76,214,990	58,263,331
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	25,336,259	23,006,902
7.1 Current federal and foreign income taxes (including \$ (555,925) on realized capital gains (losses))	21,991,300	.....
7.2 Net deferred tax liability	503,231,093	447,322,326
8. Borrowed money \$ and interest thereon \$ .....	.....	.....
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 41,583,788 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)	3,678,080,293	3,299,213,929
10. Advance premium	27,560,307	23,969,364
11. Dividends declared and unpaid:		
11.1 Stockholders .....	.....	100,000,000
11.2 Policyholders	6,090,000	7,720,000
12. Ceded reinsurance premiums payable (net of ceding commissions)	46,382,208	52,010,136
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	4,197,026	6,754,546
14. Amounts withheld or retained by company for account of others	11,819,112	10,621,898
15. Remittances and items not allocated	16,988	.....
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)	1,435,903	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	57,587,603	41,556,307
20. Derivatives .....	.....	.....
21. Payable for securities	17,110,256	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	134,884,756	198,635,190
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	12,497,981,859	11,603,003,678
27. Protected cell liabilities .....	.....	.....
28. Total liabilities (Lines 26 and 27)	12,497,981,859	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)	6,926,957,228	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) (Page 4, Line 39)	7,293,953,999	6,511,691,972
38. TOTALS (Page 2, Line 28, Col. 3)	19,791,935,858	18,114,695,649
DETAILS OF WRITE-INS		
2501. Accounts Payable — Other	45,633,656	41,296,878
2502. Liability for Unfunded Commitments	89,251,100	157,338,312
2503. .....	.....	.....
2598. Summary of remaining write-ins for Line 25 from overflow page .....	.....	.....
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	134,884,756	198,635,190
2901. .....	.....	.....
2902. .....	.....	.....
2903. .....	.....	.....
2998. Summary of remaining write-ins for Line 29 from overflow page .....	.....	.....
2999. Totals (Lines 2901 thru 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 thru 3203 plus 3298)(Line 32 above)	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	6,843,071,475	6,237,671,303
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	3,826,542,697	3,703,838,034
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	675,529,737	590,370,381
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	2,092,961,264	1,923,932,409
5. Aggregate write-ins for underwriting deductions .....	.....	.....
6. Total underwriting deductions (Lines 2 through 5)	6,595,033,699	6,218,140,824
7. Net income of protected cells .....	.....	.....
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	248,037,776	19,530,479
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	550,724,315	491,317,700
10. Net realized capital gains (losses) less capital gains tax of \$ (3,142,433) (Exhibit of Capital Gains (Losses))	(61,021,891)	50,303,861
11. Net investment gain (loss) (Lines 9 + 10)	489,702,424	541,621,561
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 5,331,868 amount charged off \$ 9,259,823)	(3,927,956)	(2,948,222)
13. Finance and service charges not included in premiums	8,063,276	8,014,580
14. Aggregate write-ins for miscellaneous income	1,622,223	1,550,535
15. Total other income (Lines 12 through 14)	5,757,544	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)	743,497,744	567,768,932
17. Dividends to policyholders	5,268,276	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)	738,229,467	561,394,474
19. Federal and foreign income taxes incurred	130,814,556	41,097,531
20. Net income (Line 18 minus Line 19)(to Line 22)	607,414,912	520,296,943
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	6,511,691,972	7,246,752,970
22. Net income (from Line 20)	607,414,912	520,296,943
23. Net transfers (to) from Protected Cell accounts .....	.....	.....
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 101,235,710	564,065,361	(543,667,890)
25. Change in net unrealized foreign exchange capital gain (loss) .....	.....	.....
26. Change in net deferred income tax	45,326,944	27,776,994
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(10,034,344)	(9,981,121)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	1,489,155	(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	(426,000,000)	(729,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....	.....	.....
37. Aggregate write-ins for gains and losses in surplus .....	.....	.....
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	782,262,028	(735,060,998)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	7,293,953,999	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 thru 0503 plus 0598)(Line 5 above) .....	.....	.....
1401. Collection Fees	1,522,969	1,411,358
1402. Miscellaneous Interest	99,254	139,177
1403. .....	.....	.....
1498. Summary of remaining write-ins for Line 14 from overflow page .....	.....	.....
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	1,622,223	1,550,535
3701. .....	.....	.....
3702. .....	.....	.....
3703. .....	.....	.....
3798. Summary of remaining write-ins for Line 37 from overflow page .....	.....	.....
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above) .....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY
CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	6,970,525,255	6,386,039,866
2. Net investment income	594,999,621	535,325,969
3. Miscellaneous income	4,748,981	(7,274,247)
4. Total (Lines 1 through 3)	7,570,273,858	6,914,091,588
5. Benefit and loss related payments	4,005,696,079	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	2,034,509,542	1,907,155,403
8. Dividends paid to policyholders	6,898,276	7,234,458
9. Federal and foreign income taxes paid (recovered) net of \$ 4,227,013 tax on capital gains (losses)	91,494,135	82,047,735
10. Total (Lines 5 through 9)	6,138,598,033	5,416,185,855
11. Net cash from operations (Line 4 minus Line 10)	1,431,675,825	1,497,905,733
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	613,437,716	582,246,313
12.2 Stocks	67,504,042	234,161,467
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets	9,527,615	25,901,355
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		969,063
12.7 Miscellaneous proceeds	13,042,194	3,854,485
12.8 Total investment proceeds (Lines 12.1 to 12.7)	703,511,567	847,132,682
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,532,395,288	1,108,639,790
13.2 Stocks	146,688,667	273,684,436
13.3 Mortgage loans		
13.4 Real estate	67,523	
13.5 Other invested assets	245,541,280	175,188,248
13.6 Miscellaneous applications	1,001,752	
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,925,694,511	1,557,512,474
14. Net increase/(decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(1,222,182,943)	(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	526,000,000	729,000,000
16.6 Other cash provided (applied)	(11,707,064)	59,598,705
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(537,707,064)	(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)	(328,214,183)	118,124,647
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	854,207,065	736,082,418
19.2 End of period (Line 18 plus Line 19.1)	525,992,881	854,207,065

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	126,484,681	57,636,348	67,514,465	116,606,564
2.1 Allied lines	176,239,353	81,115,185	97,068,968	160,285,570
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood	2,286,766	1,053,142	1,258,742	2,081,165
3. Farmowners multiple peril				
4. Homeowners multiple peril	1,143,968,881	492,192,880	633,124,435	1,003,037,326
5.1 Commercial multiple peril (non-liability portion)	984,713,803	462,506,079	529,373,720	917,846,161
5.2 Commercial multiple peril (liability portion)	575,983,104	215,031,103	216,941,540	574,072,667
6. Mortgage guaranty				
8. Ocean marine	12,150,636	9,514,041	8,909,536	12,755,141
9. Inland marine	285,273,887	156,326,835	149,307,928	292,292,794
10. Financial guaranty				
11.1 Medical professional liability - occurrence	24,325,824	13,515,917	12,399,989	25,441,751
11.2 Medical professional liability - claims-made	10,490,835	5,559,719	6,335,986	9,714,567
12. Earthquake	42,181,970	20,615,199	23,157,238	39,639,930
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health (group and individual)				
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	131,633		62,500	69,133
16. Workers' compensation	261,218,743	96,482,652	79,844,089	277,857,307
17.1 Other liability - occurrence	976,219,419	451,313,987	484,755,848	942,777,558
17.2 Other liability - claims-made	317,024,840	209,268,717	187,601,522	338,692,035
17.3 Excess workers' compensation	685,138	454,488	377,938	761,688
18.1 Products liability - occurrence	103,383,984	41,585,558	42,756,353	102,213,189
18.2 Products liability - claims-made	38,130	17,254	18,711	36,673
19.1 Private passenger auto no-fault (personal injury protection)	16,885,202	7,862,550	8,911,459	15,836,292
19.2 Other private passenger auto liability	381,282,105	162,522,099	196,500,845	347,303,358
19.3 Commercial auto no-fault (personal injury protection)	6,603,959	3,088,401	3,029,771	6,662,589
19.4 Other commercial auto liability	619,345,085	288,367,743	294,944,132	612,768,695
21.1 Private passenger auto physical damage	429,345,904	174,074,900	226,664,510	376,756,294
21.2 Commercial auto physical damage	254,113,117	114,235,893	120,947,092	247,401,918
22. Aircraft (all perils)	24,942,254	8,410,294	18,542,248	14,810,300
23. Fidelity	1,401,520	2,408,373	1,615,168	2,194,725
24. Surety	82,586,836	40,461,285	44,103,691	78,944,430
26. Burglary and theft	18,837,412	9,350,939	9,117,397	19,070,954
27. Boiler and machinery	36,068,168	15,232,024	17,051,003	34,249,189
28. Credit	9,018,077	11,878,718	9,626,301	11,270,494
29. International				
30. Warranty				
31. Reinsurance - nonproportional assumed property	193,204,864	42,003,130	53,841,489	181,366,505
32. Reinsurance - nonproportional assumed liability	84,235,065	53,666,264	59,646,817	78,254,513
33. Reinsurance - nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	7,200,671,196	3,247,751,714	3,605,351,435	6,843,071,475
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	67,514,465				67,514,465
2.1 Allied lines	97,068,968				97,068,968
2.2 Multiple peril crop					
2.3 Federal flood					
2.4 Private crop					
2.5 Private flood	1,258,742				1,258,742
3. Farmowners multiple peril					
4. Homeowners multiple peril	633,124,435				633,124,435
5.1 Commercial multiple peril (non-liability portion)	529,373,720				529,373,720
5.2 Commercial multiple peril (liability portion)	248,449,473	104	(31,508,037)		216,941,540
6. Mortgage guaranty					
8. Ocean marine	8,909,536				8,909,536
9. Inland marine	137,917,415	11,390,513			149,307,928
10. Financial guaranty					
11.1 Medical professional liability - occurrence	12,399,989				12,399,989
11.2 Medical professional liability - claims-made	6,335,986				6,335,986
12. Earthquake	23,157,238				23,157,238
13.1 Comprehensive (hospital and medical) individual					
13.2 Comprehensive (hospital and medical) group					
14. Credit accident and health (group and individual)					
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	62,500				62,500
16. Workers' compensation	103,134,642		(23,290,553)		79,844,089
17.1 Other liability - occurrence	500,288,422	443,445	(15,976,019)		484,755,848
17.2 Other liability - claims-made	185,488,944	2,112,578			187,601,522
17.3 Excess workers' compensation	377,938				377,938
18.1 Products liability - occurrence	43,662,082	1,048,521	(1,954,249)		42,756,353
18.2 Products liability - claims-made	18,711				18,711
19.1 Private passenger auto no-fault (personal injury protection)	8,911,459				8,911,459
19.2 Other private passenger auto liability	196,500,845				196,500,845
19.3 Commercial auto no-fault (personal injury protection)	3,029,771				3,029,771
19.4 Other commercial auto liability	294,944,132				294,944,132
21.1 Private passenger auto physical damage	226,664,510				226,664,510
21.2 Commercial auto physical damage	120,947,092				120,947,092
22. Aircraft (all perils)	18,542,248				18,542,248
23. Fidelity	857,600	757,568			1,615,168
24. Surety	31,080,068	13,023,622			44,103,691
26. Burglary and theft	8,825,437	291,960			9,117,397
27. Boiler and machinery	16,788,322	262,682			17,051,003
28. Credit	9,626,301				9,626,301
29. International					
30. Warranty					
31. Reinsurance - nonproportional assumed property	53,841,489				53,841,489
32. Reinsurance - nonproportional assumed liability	59,646,817				59,646,817
33. Reinsurance - nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	3,648,749,301	29,330,992	(72,728,858)		3,605,351,435
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					72,728,858
38. Balance (Sum of Line 35 through 37)					3,678,080,293
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case Monthly Pro Rata

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	Direct Business (a)	1	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates		
1. Fire	103,341,333	29,308,439	154,844		6,319,935	126,484,681	
2.1 Allied lines	134,661,867	43,315,809	9,793,519		11,531,842	176,239,353	
2.2 Multiple peril crop							
2.3 Federal flood							
2.4 Private crop							
2.5 Private flood	6,083,951	1,474,987			5,272,172	2,286,766	
3. Farmowners multiple peril							
4. Homeowners multiple peril	777,926,024	418,731,616	596,865		53,285,624	1,143,968,881	
5.1 Commercial multiple peril (non-liability portion)	860,159,249	196,361,413	20,695,555		92,502,414	984,713,803	
5.2 Commercial multiple peril (liability portion)	461,245,085	114,778,873			40,854	575,983,104	
6. Mortgage guaranty							
8. Ocean marine			12,150,636			12,150,636	
9. Inland marine	230,293,258	61,969,259	6,085,214		13,073,844	285,273,887	
10. Financial guaranty							
11.1 Medical professional liability - occurrence	20,103,058	3,711,821	510,945			24,325,824	
11.2 Medical professional liability - claims-made	4,536,441	3,319,180	2,635,214			10,490,835	
12. Earthquake	34,707,360	10,080,490			2,605,881	42,181,970	
13.1 Comprehensive (hospital and medical) individual							
13.2 Comprehensive (hospital and medical) group							
14. Credit accident and health (group and individual)							
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			131,633			131,633	
16. Workers' compensation	52,665,347	212,793,250	4,284,344		8,524,198	261,218,743	
17.1 Other liability - occurrence	714,751,512	196,266,379	87,972,455		22,770,927	976,219,419	
17.2 Other liability - claims-made	217,799,390	4,266,769	107,864,337		12,905,656	317,024,840	
17.3 Excess workers' compensation	685,138					685,138	
18.1 Products liability - occurrence	80,815,337	21,858,842	709,805			103,383,984	
18.2 Products liability - claims-made		38,130				38,130	
19.1 Private passenger auto no-fault (personal injury protection)	14,685,284	4,561,925			2,362,007	16,885,202	
19.2 Other private passenger auto liability	267,974,899	101,098,623	13,819,510		1,610,927	381,282,105	
19.3 Commercial auto no-fault (personal injury protection)	6,254,995	1,815,386	12,882		1,479,303	6,603,959	
19.4 Other commercial auto liability	472,326,934	142,930,202	4,746,491		658,542	619,345,085	
21.1 Private passenger auto physical damage	309,773,436	117,111,743	4,172,130		1,711,406	429,345,904	
21.2 Commercial auto physical damage	194,009,630	60,190,477	329,527		416,517	254,113,117	
22. Aircraft (all perils)			24,942,254			24,942,254	
23. Fidelity	2,001,108		(599,500)		87	1,401,520	
24. Surety	84,679,229	6,637,195	1,051,541		9,781,130	82,586,836	
26. Burglary and theft	37,682,928	1,676,203			20,521,719	18,837,412	
27. Boiler and machinery	31,494,799	4,573,597			227	36,068,168	
28. Credit			9,018,077			9,018,077	
29. International							
30. Warranty							
31. Reinsurance - nonproportional assumed property	XXX	395,438	200,112,816		7,303,389	193,204,864	
32. Reinsurance - nonproportional assumed liability	XXX		85,233,330		998,265	84,235,065	
33. Reinsurance - nonproportional assumed financial lines	XXX						
34. Aggregate write-ins for other lines of business							
35. TOTALS	5,120,657,590	1,759,266,046	596,424,426		275,676,865	7,200,671,196	
DETAILS OF WRITE-INS							
3401.							
3402.							
3403.							
3498. Summary of remaining write-ins for Line 34 from overflow page							
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)							

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	43,645,132	8,406,948	13,581	52,038,498	37,390,863	26,873,633	62,555,728	53.6
2.1 Allied lines	94,562,697	28,213,102	7,621,012	115,154,786	77,014,949	65,861,452	126,308,284	78.8
2.2 Multiple peril crop								
2.3 Federal flood								
2.4 Private crop								
2.5 Private flood	2,613,407	231,040	2,207,926	636,521	846,868	267,657	1,215,732	58.4
3. Farmowners multiple peril								
4. Homeowners multiple peril	495,516,969	157,688,048	14,574,886	638,630,132	321,711,826	304,703,603	655,638,355	65.4
5.1 Commercial multiple peril (non-liability portion)	563,034,640	133,486,407	73,388,994	623,132,053	336,985,481	451,179,050	508,938,484	55.4
5.2 Commercial multiple peril (liability portion)	172,584,146	38,327,105	247,376	210,663,875	814,991,947	727,051,357	298,604,466	52.0
6. Mortgage guaranty								
8. Ocean marine		2,630,612		2,630,612	18,783,651	11,852,000	.9,562,262	75.0
9. Inland marine	108,662,951	15,983,637	2,837,810	121,808,778	83,727,516	60,615,024	144,921,270	49.6
10. Financial guaranty								
11.1 Medical professional liability - occurrence	17,836,427	1,413,227		19,249,655	64,696,347	74,632,386	9,313,616	36.6
11.2 Medical professional liability - claims-made	950,000	3,370,036		4,320,036	25,919,938	26,971,389	3,268,585	33.6
12. Earthquake						16,265	(16,265)	0.0
13.1 Comprehensive (hospital and medical) individual								
13.2 Comprehensive (hospital and medical) group								
14. Credit accident and health (group and individual)								
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		184,937		184,937	830,544	858,757	156,723	226.7
16. Workers' compensation	34,215,902	99,878,231	10,077,679	124,016,453	921,280,641	903,216,121	142,080,973	51.1
17.1 Other liability - occurrence	334,618,710	77,539,612	33,045,618	379,112,704	1,547,521,489	1,350,056,546	576,577,647	61.2
17.2 Other liability - claims-made	56,825,687	20,095,084	14,000	76,906,771	373,335,652	295,749,264	154,493,159	45.6
17.3 Excess workers' compensation		340,527	50,119	290,408	3,246,418	2,611,374	925,452	121.5
18.1 Products liability - occurrence	25,904,153	6,578,710	7,515	32,475,349	152,284,477	133,743,284	51,016,542	49.9
18.2 Products liability - claims-made								
19.1 Private passenger auto no-fault (personal injury protection)	5,642,858	470,761	1,466,535	4,647,084	11,253,007	11,461,550	4,438,540	28.0
19.2 Other private passenger auto liability	151,581,558	37,408,725	684,212	188,306,070	251,219,881	237,779,660	201,746,291	58.1
19.3 Commercial auto no-fault (personal injury protection)	1,920,555	493,136	624,542	1,789,149	7,517,945	6,878,873	2,428,222	36.4
19.4 Other commercial auto liability	245,125,908	91,565,838	202,724	336,489,023	699,932,008	680,994,288	355,426,743	58.0
21.1 Private passenger auto physical damage	171,642,755	66,750,786	59,245	238,334,296	20,455,775	19,894,436	238,895,635	63.4
21.2 Commercial auto physical damage	124,981,771	37,192,052	10,968	162,162,854	18,286,869	26,792,251	153,657,472	62.1
22. Aircraft (all perils)		98,448	1,134,781	102,154	1,131,075	22,569,184	10,789,947	12,910,313
23. Fidelity		503,243			503,243	1,010,625	1,133,902	379,967
24. Surety	16,441,009	625,476	12,547,311	4,519,174	20,950,795	9,729,378	15,740,592	19.9
26. Burglary and theft	17,964,790	122,113	10,035,703	8,051,200	1,659,379	2,033,911	7,676,667	40.3
27. Boiler and machinery	14,939,526	717,087	716	15,655,898	13,231,744	16,186,261	12,701,381	37.1
28. Credit		119,632			119,632	27,839,279	24,134,665	3,824,246
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX	57,396,793	3,566,580	53,830,214	149,578,102	166,646,934	36,761,382	20.3
32. Reinsurance - nonproportional assumed liability	XXX	12,486,966		12,486,966	128,373,539	106,466,269	34,394,236	44.0
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	2,702,153,769	900,510,882	173,387,207	3,429,277,445	6,154,446,737	5,757,181,485	3,826,542,697	55.9
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	28,458,476	5,247,003	67,294	33,638,186	3,173,161	579,910	393	37,390,863	3,727,427
2.1 Allied lines	44,877,162	14,352,575	9,386,539	49,843,199	14,981,766	12,410,719	220,735	77,014,949	5,158,342
2.2 Multiple peril crop									
2.3 Federal flood									
2.4 Private crop									
2.5 Private flood	1,325,736		1,116,251	209,485	786,132		148,750	846,868	
3. Farmowners multiple peril									
4. Homeowners multiple peril	157,913,170	54,290,772	10,657,169	201,546,772	104,004,606	18,682,271	2,521,823	321,711,826	56,562,098
5.1 Commercial multiple peril (non-liability portion)	187,897,633	73,292,077	31,875,982	229,313,728	65,409,652	54,342,365	12,080,263	336,985,481	69,234,170
5.2 Commercial multiple peril (liability portion)	410,898,062	85,753,213	(7,616,673)	504,267,947	255,070,000	55,984,000	330,000	814,991,947	460,843,450
6. Mortgage guaranty									
8. Ocean marine								18,783,651	173,883
9. Inland marine	43,943,314	8,783,686	5,153,198	47,573,801	28,652,261	7,546,705	45,252	83,727,516	7,796,765
10. Financial guaranty									
11.1 Medical professional liability - occurrence	26,196,982	4,702,976	(2,200,000)	33,099,958	24,852,000	6,744,389		64,696,347	30,620,000
11.2 Medical professional liability - claims-made	3,832,741	10,528,956		14,361,696		11,558,241		25,919,938	1,047,872
12. Earthquake									
13.1 Comprehensive (hospital and medical) individual								(a)	
13.2 Comprehensive (hospital and medical) group								(a)	
14. Credit accident and health (group and individual)									
15.1 Vision only								(a)	
15.2 Dental only								(a)	
15.3 Disability income								(a)	
15.4 Medicare supplement								(a)	
15.5 Medicaid Title XIX								(a)	
15.6 Medicare Title XVIII								(a)	
15.7 Long-term care								(a)	
15.8 Federal employees health benefits plan								(a)	
15.9 Other health			345,190	345,190		485,354		830,544	
16. Workers' compensation	133,172,644	300,165,431	45,043,515	388,294,560	167,877,543	381,454,101	16,345,564	921,280,641	87,458,282
17.1 Other liability - occurrence	468,534,716	114,221,941	27,069,993	555,686,664	765,214,000	241,695,825	15,075,000	1,547,521,489	187,831,960
17.2 Other liability - claims-made	94,522,163	28,463,377		122,985,540	2,413,427	250,653,719	2,717,034	373,335,652	130,259,048
17.3 Excess workers' compensation	3,801,277			554,859	3,246,418			3,246,418	
18.1 Products liability - occurrence	76,887,872	24,558,069	1,232,149	100,213,792	41,944,558	11,261,672	1,135,546	152,284,477	99,059,110
18.2 Products liability - claims-made									
19.1 Private passenger auto no-fault (personal injury protection)	28,684,653	1,133,923	20,265,850	.9,552,725	2,599,885	186,353	1,085,957	11,253,007	2,441,110
19.2 Other private passenger auto liability	156,561,877	36,113,793	1,305,888	191,369,782	48,565,294	13,228,849	1,944,043	251,219,881	48,202,047
19.3 Commercial auto no-fault (personal injury protection)	6,678,569	884,912	3,188,297	.4,375,183	2,468,636	679,685	5,558	.7,517,945	1,390,039
19.4 Other commercial auto liability	295,937,712	113,606,882	361,926	409,182,668	222,157,167	69,086,615	494,442	699,932,008	125,926,307
21.1 Private passenger auto physical damage	(5,880,364)	8,396,553	25,938	.2,490,251	14,102,217	3,865,024	1,716	20,455,775	22,757,212
21.2 Commercial auto physical damage	2,887,969	2,694,812	4,802	.5,577,978	9,825,000	2,884,208	318	18,286,869	15,656,901
22. Aircraft (all perils)	680,615	951,935	705,228	927,322	902,127	21,688,533	948,798	22,569,184	141,357
23. Fidelity	208,704			208,704	794,000	7,921		1,010,625	272,000
24. Surety	48,387,021	200,449	39,879,847	.8,707,624	9,165,000	3,078,172		20,950,795	3,492,000
26. Burglary and theft	1,644,666	17,614	2,901	1,659,379	4,166,850	160,909	4,327,759	1,659,379	425,000
27. Boiler and machinery	2,934,252	1,919,826	313	.4,853,764	7,559,000	819,000	21	13,231,744	605,000
28. Credit				36,291		27,802,988		27,839,279	
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX	48,346,685	1,915,331	46,431,354	XXX	143,143,331	39,996,582	149,578,102	1,490,401
32. Reinsurance - nonproportional assumed liability	XXX	19,025,419		19,025,419	XXX	109,348,107		128,373,539	707,293
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	2,220,987,619	961,726,404	189,996,598	2,992,717,426	1,796,684,282	1,464,470,570	99,425,541	6,154,446,737	1,363,279,073
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

(a) Including \$ for present value of life indemnity claims reported in Lines 13 and 15.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total	
1. Claim adjustment services:					
1.1 Direct	222,414,122			222,414,122	
1.2 Reinsurance assumed	81,127,233			81,127,233	
1.3 Reinsurance ceded	2,586,132			2,586,132	
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	300,955,223			300,955,223	
2. Commission and brokerage:					
2.1 Direct excluding contingent		793,050,234		793,050,234	
2.2 Reinsurance assumed, excluding contingent		372,439,190		372,439,190	
2.3 Reinsurance ceded, excluding contingent		31,192,469		31,192,469	
2.4 Contingent - direct		144,830,162		144,830,162	
2.5 Contingent - reinsurance assumed		41,140,000		41,140,000	
2.6 Contingent - reinsurance ceded					
2.7 Policy and membership fees					
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		1,320,267,117		1,320,267,117	
3. Allowances to managers and agents					
4. Advertising	25,034	5,895,687	464	5,921,185	
5. Boards, bureaus and associations	1,928,818	9,396,699	1,951	11,327,467	
6. Surveys and underwriting reports	2,176,751	32,472,796	371	34,649,918	
7. Audit of assureds' records	250,363	9,729,313		9,979,675	
8. Salary and related items:					
8.1 Salaries	224,441,809	358,658,556	4,293,564	587,393,930	
8.2 Payroll taxes	14,489,887	23,286,007	152,191	37,928,085	
9. Employee relations and welfare	34,640,185	54,017,875	225,797	88,883,858	
10. Insurance		7,772,490		7,772,490	
11. Directors' fees					
12. Travel and travel items	15,980,380	16,618,462	22,163	32,621,005	
13. Rent and rent items	5,779,533	11,651,248	92,424	17,523,205	
14. Equipment	6,657,835	5,157,643	19,379	11,834,857	
15. Cost or depreciation of EDP equipment and software	48,507,318	60,789,179	1,077,718	110,374,216	
16. Printing and stationery	496,038	1,968,899	2,190	2,467,127	
17. Postage, telephone and telegraph, exchange and express	7,973,034	4,594,328	13,851	12,581,213	
18. Legal and auditing	11,062,519	1,871,070	1,122,490	14,056,078	
19. Totals (Lines 3 to 18)	374,409,504	603,880,251	7,024,553	985,314,308	
20. Taxes, licenses and fees:					
20.1 State and local insurance taxes deducting guaranty association credits of \$	113,305	1,478	128,643,364	128,644,842	
20.2 Insurance department licenses and fees		115,691	3,566,296	3,681,986	
20.3 Gross guaranty association assessments			1,841,728	1,841,728	
20.4 All other (excluding federal and foreign income and real estate)		40,802	6,187,228	6,228,030	
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		157,971	140,238,615	140,396,586	
21. Real estate expenses		195,783	363,745	561,283	
22. Real estate taxes			125,780	125,780	
23. Reimbursements by uninsured plans					
24. Aggregate write-ins for miscellaneous expenses		(188,745)	28,085,756	472	27,897,483
25. Total expenses incurred		675,529,737	2,092,961,264	7,026,780	(a) 2,775,517,781
26. Less unpaid expenses - current year		1,363,279,073	311,552,113	2,024,523	1,676,855,710
27. Add unpaid expenses - prior year		1,246,208,402	270,167,643	1,738,916	1,518,114,960
28. Amounts receivable relating to uninsured plans, prior year					
29. Amounts receivable relating to uninsured plans, current year					
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	558,459,066	2,051,576,794	6,741,172	2,616,777,031	
DETAILS OF WRITE-INS					
2401. INTEREST EXPENSE	(190,325)	27,832,953	458	27,643,087	
2402. CHARITABLE CONTRIBUTIONS	1,580	55,435	14	57,029	
2403. POLICYHOLDER CREDIT		197,368		197,368	
2498. Summary of remaining write-ins for Line 24 from overflow page	(188,745)	28,085,756	472	27,897,483	
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)					

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 4,078,002	4,001,602
1.1 Bonds exempt from U.S. tax	(a) 101,311,795	101,599,697
1.2 Other bonds (unaffiliated)	(a) 216,728,049	233,202,924
1.3 Bonds of affiliates	(a) .....	.....
2.1 Preferred stocks (unaffiliated)	(b) 27,318,037	27,840,229
2.11 Preferred stocks of affiliates	(b) .....	.....
2.2 Common stocks (unaffiliated)	(c) 139,619,382	140,092,018
2.21 Common stocks of affiliates	(c) 57,000,000	57,000,000
3. Mortgage loans	(d) .....	.....
4. Real estate	(e) 3,933	3,933
5. Contract loans	(f) .....	.....
6. Cash, cash equivalents and short-term investments	(g) 18,415,936	(20,544,341)
7. Derivative instruments	(h) 14,555,033	14,555,033
8. Other invested assets	(i) 579,030,167	557,751,095
9. Aggregate write-ins for investment income		
10. Total gross investment income .....	.....	.....
11. Investment expenses	(g) 7,026,780	
12. Investment taxes, licenses and fees, excluding federal income taxes	(g)	
13. Interest expense	(h)	
14. Depreciation on real estate and other invested assets	(i)	
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15) .....	.....	7,026,780
17. Net investment income (Line 10 minus Line 16) .....	.....	550,724,315
DETAILS OF WRITE-INS		
0901. Other Income .....	.....	14,313,754
0902. Intercompany Loan Interest .....	.....	241,279
0903. .....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	14,555,033	14,555,033
1501. .....	.....	.....
1502. .....	.....	.....
1503. .....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....	.....	.....

(a) Includes \$ 6,697,901 accrual of discount less \$ 29,181,097 amortization of premium and less \$ 3,097,577 paid for accrued interest on purchases.

(b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.

(c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.

(d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.

(e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.

(f) Includes \$ accrual of discount less \$ amortization of premium.

(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes \$ interest on surplus notes and \$ interest on capital notes.

(i) Includes \$ 268,844 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds .....	.....	.....	.....	.....	.....
1.1 Bonds exempt from U.S. tax	(611,186)	(491,553)	(1,102,739)	569,705	
1.2 Other bonds (unaffiliated)	(111,677)	(2,008,550)	(2,120,227)	7,935,387	
1.3 Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1 Preferred stocks (unaffiliated)	(4,070,980)	(12,164,400)	(16,235,380)	(2,104,806)	
2.11 Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2 Common stocks (unaffiliated)	14,968,713	(55,962,321)	(40,993,608)	485,696,513	
2.21 Common stocks of affiliates .....	.....	.....	.....	183,226,260	.....
3. Mortgage loans .....	.....	.....	.....	.....	.....
4. Real estate .....	.....	.....	.....	.....	.....
5. Contract loans .....	.....	.....	.....	.....	.....
6. Cash, cash equivalents and short-term investments .....	.....	.....	.....	.....	.....
7. Derivative instruments .....	.....	.....	.....	.....	.....
8. Other invested assets	(46,269)	(2,818,716)	(2,864,985)	(10,021,987)	
9. Aggregate write-ins for capital gains (losses) .....	.....	(847,385)	(847,385)	.....	.....
10. Total capital gains (losses)	10,128,602	(74,292,925)	(64,164,323)	665,301,072	
DETAILS OF WRITE-INS			.....	.....	.....
0901. Other .....	.....	(847,385)	(847,385)	.....	.....
0902. .....	.....	.....	.....	.....	.....
0903. .....	.....	.....	.....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	(847,385)	(847,385)	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
EXHIBIT OF NON-ADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	27,060,157	24,319,254	(2,740,903)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	7,272,886	5,146,222	(2,126,664)
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	589,150	1,476,683	887,533
16.2 Funds held by or deposited with reinsured companies			
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			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	30,651,940	24,108,059	(6,543,881)
21. Furniture and equipment, including health care delivery assets	1,349,288	2,153,549	804,262
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	21,616,903	21,302,213	(314,690)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	88,540,323	78,505,979	(10,034,344)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	88,540,323	78,505,979	(10,034,344)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Miscellaneous Receivables	21,616,903	21,302,213	(314,690)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	21,616,903	21,302,213	(314,690)

ANNUAL STATEMENT FOR THE YEAR 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:

	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	\$ 607,414,912	\$ 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	\$ 607,414,912	\$ 520,296,943
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$7,293,953,999	\$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	\$7,293,953,999	\$6,511,691,972

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policies

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. These reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

1. Cash equivalents, highly liquid debt instruments with original maturities of 90 days or less, and short term investments are carried at amortized cost, which approximates fair value.
2. Fixed maturities (bonds and notes) with an NAIC designation of 1 or 2 are valued and reported in accordance with the *NAIC Purposes and Procedures Manual of the NAIC Investment Analysis Office*, generally at amortized cost using the scientific interest method. Fixed maturities with an NAIC designation 3 through 6 are carried at the lower of amortized cost or fair value, with the difference reflected in assigned surplus.
3. Common stocks of non-affiliates are stated at fair values. Investments in unconsolidated insurance subsidiaries are carried at the subsidiaries' underlying audited capital and surplus amounts as determined on a statutory-basis. Equity in net income or loss and surplus transactions of unconsolidated insurance subsidiaries are reflected directly in the Company's unassigned surplus.
4. Redeemable preferred stocks are carried at amortized cost or the lower of amortized cost or fair value, depending on the NAIC designation. Perpetual preferred stocks are carried at fair value or the lower of amortized cost or fair value, not to exceed any stated call price.
5. The Company does not have any investments in mortgage loans.
6. 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.
7. The Company does not have any investments in non-insurance subsidiaries, controlled or affiliated companies.
8. The Company's investment in joint ventures, partnerships, and limited liability entities primarily consist of limited liability companies that invest in low income housing tax credit properties and are carried at proportional amortized cost.
9. The Company does not have any investments in derivatives.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

10. In the event that a first-order approximation (excluding anticipated investment income) of estimated future costs related to unearned premium as of a particular evaluation date exceeds the unearned premium as of that date, the Company would incorporate consideration of the related investment income it would expect to earn. However, to date the Company has not had to proceed to this step in order to demonstrate that no premium deficiency exists.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustments are reflected in the period determined.
12. The Company has not modified its capitalization policy from a prior period.
13. The Company has no pharmaceutical rebate receivables.

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

The Company had no material changes in accounting principles and/or corrections of errors.

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

1. The Company obtains prepayment assumptions from third-party vendors.
2. 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 for the year ended December 31, 2023.
3. 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 for the year ended December 31, 2023.
4. 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	\$ (63,845)
2. 12 months or longer	(3,505,097)
The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$ 8,706,343
2. 12 months or longer	41,084,254

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 December 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)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. The Company has eleven LIHTC investments. The number of years of unexpired tax credits range from 5 to 15 years. The remaining required holding period ranges from 4 to 15 years.
2. The Company recognized \$35,455,711 and \$29,497,319 in tax credits and other tax benefits associated with its LIHTC investments during the years ended December 31, 2023 and 2022, respectively.
3. The Company has LIHTC investment balances of \$354,701,155 and \$365,334,469 as of December 31, 2023 and 2022, respectively.
4. The Company is not aware that any LIHTC investments were subject to any regulatory reviews.
5. The Company's LIHTC investments do not exceed 10% of net admitted assets.
6. The Company did not recognize any impairment on LIHTC investments during the statement periods presented.
7. There were no write-downs or reclassifications made due to the forfeiture or ineligibility of tax credits, etc., in 2023.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted and Nonadmitted) Restricted Current Year							8	9	Percentage	
	1	2	3	4	5	6	7			10	11
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total from Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.00%	0.00%
b. Collateral held under security lending agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
c. Subject to repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
d. Subject to reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
e. Subject to dollar repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
f. Subject to dollar reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
g. Placed under option contracts	0	0	0	0	0	0	0	0	0	0.00%	0.00%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	0	0	0	0	0	0	0	0	0	0.00%	0.00%
i. FHLB capital stock	0	0	0	0	0	0	0	0	0	0.00%	0.00%
j. On deposit with states	70,022,386	0	0	0	70,022,386	70,469,570	(447,184)	0	70,022,386	0.35%	0.35%
k. On deposit with other regulators	0	0	0	0	0	0	0	0	0	0.00%	0.00%
l. Pledged collateral to FHLB (including assets backing funding agreements)	0	0	0	0	0	0	0	0	0	0.00%	0.00%
m. Pledged as collateral not captured in other categories	127,284,851	0	0	0	127,284,851	138,482,292	(11,197,441)	0	127,284,851	0.64%	0.64%
n. Other restricted assets	0	0	0	0	0	0	0	0	0	0.00%	0.00%
o. Total Restricted Assets	\$ 197,307,237	\$ 0	\$ 0	\$ 0	\$ 197,307,237	\$ 208,951,862	\$ (11,644,625)	\$ 0	\$ 197,307,237	0.99%	1.00%

(a) Subset of column 1

(b) Subset of column 3

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories

Assets pledged as collateral not captured in other categories consist of collateral pledged for certain reinsurance assumed contracts.

3. Detail of Other Restricted Assets – Not applicable

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements – Not applicable

M. Working Capital Finance Investments – Not applicable

N. Offsetting and Netting of Assets and Liabilities – Not applicable

O. 5GI Securities

Investments	Number of 5GI Securities: Current Year	Number of 5GI Securities: Prior Year	Aggregate BACV: Current Year	Aggregate BACV: Prior Year	Aggregate Fair Value: Current Year	Aggregate Fair Value: Prior Year
(1) Bonds – AC	6	3	\$ 10,186,544	\$ 3,232,733	\$ 10,104,899	\$ 3,250,655
(2) Bonds – FV	18	6	49,905,617	24,606,033	49,905,617	24,606,033
(3) LB&SS – AC	0	0	0	0	0	0
(4) LB&SS – FV	0	0	0	0	0	0
(5) Preferred Stock – AC	0	0	0	0	0	0
(6) Preferred Stock – FV	12	10	30,445,770	30,559,172	30,445,770	30,559,172
(7) Total	36	19	\$ 90,537,931	\$ 58,397,938	\$ 90,456,286	\$ 58,415,860

AC – Amortized Cost

FV – Fair Value

P. Short Sales – Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	5	0
(2) Aggregate Amount of Investment Income	\$ 677,838	\$ 0

R. Reporting Entity's Share of Cash Pool by Asset type – Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

B. The Company recognized \$2,818,716 of impairment write-downs on its investments in CIC Danamont Investments I, LLC, an affiliate real estate joint venture interest, as it was probable that the carrying amount of the investment would not be recovered.

7. Investment Income

A. The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. No amount of investment income was excluded.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
(1) Gross	\$ 108,256,405
(2) Nonadmitted	\$ 0
(3) Admitted	\$ 108,256,405

D. The aggregate deferred interest.

	Amount
Aggregate Deferred Interest	\$ 0

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	Amount
Cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance	\$ 0

8. Derivative Instruments – Not applicable

9. Income Taxes

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

1.

	2023		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 315,996,871	\$ 0	\$ 315,996,871
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	315,996,871	0	315,996,871
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	315,996,871	0	315,996,871
(f) Deferred Tax Liabilities	\$ 62,552,672	\$ 756,675,291	\$ 819,227,963
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 253,444,199	(\$756,675,291)	(\$503,231,092)

	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	\$ 40,856,994	\$ 0	\$ 40,856,994
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	40,856,994	0	40,856,994
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	40,856,994	0	40,856,994
(f) Deferred Tax Liabilities	\$ 3,634,749	\$ 93,131,011	\$ 96,765,760
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 37,222,245	(\$93,131,011)	(\$55,908,766)

2.

	2023		
	Ordinary	Capital	Total
Admission Calculation Components SSAP No. 101			
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 211,886,574	\$ 0	\$ 211,886,574
(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)			
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	49,086,319	0	49,086,319
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	49,086,319	0	49,086,319
(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	XXX	XXX	1,093,972,217
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c)	55,023,978	0	55,023,978
	\$ 315,996,871	\$ 0	\$ 315,996,871

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

Admission Calculation Components SSAP No. 101	2022		
	Ordinary	Capital	Total
	\$ 222,493,620	\$ 0	\$ 222,493,620
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	12,202,911	0	12,202,911
(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	XXX	XXX	976,606,987
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold			
(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

Admission Calculation Components SSAP No. 101	Change		
	Ordinary	Capital	Total
	\$ (10,607,046)	\$ 0	\$ (10,607,046)
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	36,883,408	0	36,883,408
(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)	36,883,408	0	36,883,408
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	XXX	XXX	117,365,230
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold			
(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	14,580,632	0	14,580,632
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c)	\$ 40,856,994	\$ 0	\$ 40,856,994

3.

	2023 Percentage	2022 Percentage
	542%	552%
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	\$ 7,334,761,706	\$ 6,551,077,567

4.

Impact of Tax Planning Strategies	2023		
	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)	\$ 315,996,871	\$ 0	\$ 315,996,871
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)	\$ 315,996,871	\$ 0	\$ 315,996,871
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	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)	\$ 40,856,994	\$ 0	\$ 40,856,994
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)	\$ 40,856,994	\$ 0	\$ 40,856,994
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.			

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NOTES TO FINANCIAL STATEMENTS

B. Unrecognized DTLs – Not applicable

C. Current Tax and Change in Deferred Tax

1. Current income tax:

	2023	2022	Change
(a) Federal	\$ 130,167,420	\$ 40,408,323	\$ 89,759,097
(b) Foreign	647,136	689,208	(42,072)
(c) Subtotal	130,814,556	41,097,531	89,717,025
(d) Federal income tax on capital gains/(losses)	(3,142,433)	12,088,396	(15,230,829)
(e) Utilization of capital loss carryforwards	0	0	0
(f) Other	0	0	0
(g) Federal income taxes incurred	\$ 127,672,123	\$ 53,185,927	\$ 74,486,196

2. Deferred tax assets:

	2023	2022	Change
(a) Ordinary			
1. Unearned premium reserve	\$ 154,479,372	\$ 138,566,985	\$ 15,912,387
2. Unpaid loss reserve	103,836,342	92,350,968	11,485,374
3. Contingent commission	0	0	0
4. Nonadmitted assets	18,593,468	16,486,256	2,107,212
5. Other deferred tax assets	39,087,689	27,735,668	11,352,021
99. Subtotal	\$ 315,996,871	\$ 275,139,877	\$ 40,856,994
(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))	\$ 315,996,871	\$ 275,139,877	\$ 40,856,994
(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	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))	\$ 315,996,871	\$ 275,139,877	\$ 40,856,994

3. Deferred tax liabilities:

	2023	2022	Change
(a) Ordinary			
1. Commission expense	\$ 54,371,890	\$ 51,896,614	\$ 2,475,276
2. Other, net	8,180,782	7,021,309	1,159,473
99. Subtotal	\$ 62,552,672	\$ 58,917,923	\$ 3,634,749
(b) Capital			
1. Investments	\$ 11,973,438	\$ 20,078,137	\$ (8,104,699)
2. Unrealized (gain)/loss on investments	744,701,853	643,466,143	101,235,710
99. Subtotal	\$ 756,675,291	\$ 663,544,280	\$ 93,131,011
(c) Deferred tax liabilities (3(a)99+3(b)99)	\$ 819,227,963	\$ 722,462,203	\$ 96,765,760
4. Net deferred tax assets/(liabilities) (2(i)-3(c)):	\$(503,231,092)	\$(447,322,326)	\$ (55,908,766)

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):

	December 31, 2023	December 31, 2022	Change
Total deferred tax assets	\$ 315,996,871	\$ 275,139,877	\$ 40,856,994
Total deferred tax liabilities	819,227,963	722,462,203	96,765,760
Net deferred tax asset/(liability)	\$ (503,231,092)	\$ (447,322,326)	\$ (55,908,766)
Tax effect of unrealized (gains)/losses			101,235,710
Change in net deferred income tax (charge)/benefit			\$ 45,326,944
	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. 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 enacted legislation was January 1, 2023. This reporting entity is a member of a tax-controlled group of corporations that is an applicable corporation for purposes of the CAMT. This reporting entity is included in a consolidated Federal income tax return with other members of the tax-controlled group and is a party to a tax sharing agreement that is in effect for 2023. Pursuant to the terms of the tax sharing agreement, this reporting entity is excluded from charges for any portion of the group's CAMT and is not allocated any portion of the group's utilization of CAMT credit carryover.

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 December 31, 2023		
	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 735,087,038	\$ 154,368,278	21.00 %
Net tax exempt interest	(75,608,381)	(15,877,760)	(2.16)%
Net dividends received deduction (DRD)	(56,817,995)	(11,931,779)	(1.62)%
Inter-company dividends	(57,000,000)	(11,970,000)	(1.63)%
Qualified affordable housing credits	(166,495,724)	(34,964,102)	(4.76)%
Unrecognized tax benefit	0	0	0.00 %
Other items permanent, net	23,354,037	4,904,348	0.67 %
DRD on accrued	(364,732)	(76,594)	(0.01)%
Total	\$ 402,154,243	\$ 84,452,391	11.49 %
Federal income tax expense incurred/(benefit)	\$ 622,926,457	\$ 130,814,556	17.80 %
Tax on capital gains/(losses)	(14,963,967)	(3,142,433)	(0.43)%
Change in nonadmitted excluding deferred tax asset	10,034,343	2,107,212	0.29 %
Change in net deferred income tax charge/(benefit)	(215,842,590)	(45,326,944)	(6.17)%
Total statutory income taxes incurred	\$ 402,154,243	\$ 84,452,391	11.49 %

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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 December 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	\$ 121,677,629	\$ 0	\$ 121,677,629
2022	73,300,893	16,908,052	90,208,945
2021	0	9,980,786	9,980,786
Total	\$ 194,978,522	\$ 26,888,838	\$ 221,867,360

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

F. Consolidated Federal Income Tax Return

1. 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.

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

For the years ended December 31, 2023 and 2022, the Company did not have tax contingencies under the principles of SSAP No. 5R, *Liabilities, Contingencies and Impairment 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 2019 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 statute of limitations for state income tax purposes has closed for tax years ended December 31, 2020 and earlier.

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

The Company is a wholly-owned subsidiary of Cincinnati Financial Corporation (See Schedule Y, Part 1, Organizational Chart).

B. Detail of Transactions Greater than 1/2% of Admitted Assets

The Company paid the following dividends to Cincinnati Financial Corporation:

Date	Amount	Type
January 27, 2023	\$ 100,000,000	Ordinary
April 24, 2023	\$ 142,000,000	Ordinary
July 11, 2023	\$ 142,000,000	Ordinary
September 29, 2023	\$ 142,000,000	Ordinary

C. Transactions with Related Party Who Are Not Reported on Schedule Y – Not applicable

D. Amounts Due to or from Related Parties

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At December 31, 2023, the Company reported \$17,729,695 due from a subsidiary, The Cincinnati Specialty Underwriters Insurance Company. Also at December 31, 2023, the Company reported \$57,587,603 due to the Ultimate Parent, Cincinnati Financial Corporation, and to affiliates CSU Producer Resources, Inc., The Cincinnati Life Insurance Company and CFC Investment Company, and to subsidiaries The Cincinnati Casualty Company and The Cincinnati Indemnity Company. The terms of the settlement require that these amounts be settled within 30 days.

E. Management, Service Contracts, Cost Sharing Arrangements

The Company has the following management agreements with related parties:

1. Inter-company Benefits and Expense Allocation Agreement.
2. Inter-company Cost Sharing and Expense Allocation Agreement.
3. Inter-company Tax Sharing Agreement.
4. Inter-company Reinsurance Agreement.

F. Guarantees or Contingencies for Related Parties –See Note 14.

G. Nature of Relationships that Could Affect Operations

All outstanding shares of The Company are owned by the Ultimate Parent Company, Cincinnati Financial Corporation, a holding company domiciled in the state of Ohio.

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

- A. Defined Benefit Plan – Not applicable
- B. Defined Benefit Plan Assets – Not applicable
- C. Fair Value Measurement of Defined Benefit Plan Assets – Not Applicable
- D. Defined Benefit Plan Rate of Return on Assets Assumptions – Not applicable
- E. Defined Contribution Plans – Not applicable
- F. Multiemployer Plans – Not applicable
- G. Consolidated/Holding Company Plans
 1. Defined Benefit Pension Plan – The Company participates in a qualified, noncontributory defined benefit pension plan sponsored by Cincinnati Financial Corporation, the Ultimate Parent. The Company has no legal obligations for benefits under the plan. Cincinnati Financial Corporation allocates amounts to the Company based on the percentage of participants on the Company's payroll. The Company's share of net expense for the qualified pension plan was \$(8,838,690) and \$(5,159,117) for 2023 and 2022, respectively.
 2. Defined Contribution Plan - The Company participates in a qualified, defined contribution plan sponsored by Cincinnati Financial Corporation, the Ultimate Parent. The Company has no legal obligation for benefits under the plan. Cincinnati Financial Corporation allocates amounts to the Company based on an inter-company management fee. The Company's share of net expense for the defined contribution plan was \$24,385,676 and \$22,919,085 for 2023 and 2022, respectively.
- H. Postemployment Benefits and Compensated Absences – Not applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits – Not applicable

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NOTES TO FINANCIAL STATEMENTS

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- A. The Company has 1,000,000 shares authorized, 717,271 shares issued and 717,271 shares outstanding. All shares are Class A shares.
- B. Preferred stock issues – Not applicable
- C. The maximum amount of dividends or distributions which may be paid to stockholders by property and casualty companies domiciled in the state of Ohio without prior approval or expiration of a 30 day waiting period without disapproval of the Director of Insurance is the greater of net income or 10% of policyholders' surplus as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. The maximum amount of ordinary dividends or distributions the Company may pay in 2024 based upon surplus is \$729,395,400.
- D. The Company paid the following dividends to Cincinnati Financial Corporation:

Date	Amount	Type
January 27, 2023	\$ 100,000,000	Ordinary
April 24, 2023	\$ 142,000,000	Ordinary
July 11, 2023	\$ 142,000,000	Ordinary
September 29, 2023	\$ 142,000,000	Ordinary

- E. Within the limitations of item C above, there are no specific restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- 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 \$3,546,199,301 offset by deferred tax of \$744,701,853 for a net balance of \$2,801,497,448.
- K. Surplus Notes – Not applicable
- L. Restatement of Quasi-Reorganization – Not applicable
- M. Date of Quasi-Reorganization – Not applicable

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

1. Total SSAP No. 97 – *Investments in Subsidiary, Controlled, and Affiliated Entities*, and SSAP No. 48 – *Joint Ventures, Partnerships and Limited Liability Companies* contingent liabilities: The Company has future commitments to joint ventures, limited partnerships and limited liability companies in the amount of \$317,874,435.

As of December 31, 2023, the Company has \$81,706,455 of legally binding, unfunded commitments related to LIHTC property investments reported as liabilities within the balance sheet. The Company expects to fund these commitments as follows:

Year	Amount
2024	\$69,180,399
2025	\$4,840,732
2026	\$3,890,918
2027	\$2,428,123
2028	\$130,384
Thereafter	\$1,235,899

2.

Nature and circumstances of guarantee and key attributes, including date and duration of agreement	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R)	Ultimate financial statement impact if action under the guarantee is required	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted
Guarantee 58.5% of aggregate guarantee associated with the construction loan of Uptown Gateway Office 1, LLC., an unaffiliated real estate entity associated with the Uptown real estate development. CIC owns an interest in the Uptown real estate development through its wholly-owned subsidiary, CIC Uptown Investments 1, LLC. The joint and several	\$182,199	Investments in SCA	\$1,821,867	Loan is current as to all payments of principal and interest.

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guarantee will be in place for the life of the construction loan.				
Guarantee 58.5% of aggregate guarantee associated with the construction loan of Uptown Gateway Finance, LLC., an unaffiliated real estate entity associated with the Uptown real estate development. CIC owns an interest in the Uptown real estate development through its wholly-owned subsidiary, CIC Uptown Investments 1, LLC. The joint and several guarantee will be in place for the life of the construction loans.	\$117,321	Investments in SCA	\$1,173,133	Loan is current as to all payments of principal and interest.
Guarantee of 58.5% of debt service payments associated with bonds issued for the benefit of Uptown SEQ Holdings, LLC., an unaffiliated real estate entity associated with the Uptown real estate development. CIC owns an interest in the Uptown real estate development through its wholly-owned subsidiary, CIC Uptown Investments 1, LLC. The guarantee is in place until certain development conditions are met.	\$94,814	Investments in SCA	\$25,773,73479	No payments due under debt service agreement until 2023.
Guarantee 58.5% of aggregate guarantee associated with construction loan of Uptown Gateway Office 2, LLC, an unaffiliated real estate entity associated with the Uptown real estate development. CIC owns an interest in the Uptown real estate development through its wholly-owned subsidiary, CIC Uptown Investments 1, LLC. The joint and several guarantee will be in place for the life of the construction loan.	\$178,425	Investments in SCA	\$13,578,000	Loan is current as to all payments of principal and interest.
Several guarantee for 10% of the outstanding principal balance of the loan associated with the CIC Danamont Investments I, LLC real estate project.	\$366,667	Investments in SCA	\$4,378,840	Loan is current as to all payments of principal and interest.
Guarantee 17.03% of construction financing and letter of credit guarantees associated with CIC District Investments II, LLC.	\$86,860	Investments in SCA	\$9,337,661	Loan and letter of credit current as to all payments of principal and interest.
Guarantee 25% of construction financing.	\$95,000	Investments in SCA	\$9,500,000	Loan is current as to all payments of principal and interest.
Total	\$1,121,286		\$65,563,235	

3.

a. Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal column 4 of item (2) above)	\$65,563,235
b. Current Liability Recognized in F/S:	
1. Noncontingent Liabilities	
2. Contingent Liabilities	\$1,121,286
c. Ultimate Financial Statement Impact if action under the guarantee is required.	
1. Investment in SCA	\$65,563,235
2. Joint Venture	
3. Dividends to Stockholders (capital contribution)	
4. Expense	
5. Other	
6. Total (Should equal 3(a).)	\$65,563,235

B. Assessments

The Company was not aware of any material assessments as of December 31, 2023.

C. Gain Contingencies – Not applicable

D. Claims Related to Extra Contractual Obligations or Bad Faith Claims Stemming from Lawsuits

The Company paid the following amounts in the reporting period to settle claims related to extra contractual obligations or bad faith claims stemming from lawsuits:

	Net
Claims related ECO and bad faith losses paid during the reporting period	\$5,339,738

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [X] (g) Per Claimant []

E. Product Warranties – Not applicable

F. Joint and Several Liabilities – Not applicable

G. All Other Contingencies

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Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. The Company has no assets it considers impaired.

15. Leases

A. Lessee Operating Lease

1. The Company has various noncancelable operating lease agreements that expire through April 2031.
2. At December 31, 2023, the minimum agreement rental commitments are as follows:

<u>Year Ending December 31,</u>	<u>Operating Leases</u>
2024	\$17,424,336
2025	14,269,688
2026	11,291,541
2027	9,106,585
2028	6,663,412
Thereafter	3,816,224
Total	\$62,571,786

3. The company is not involved in any material sales leaseback transactions.

B. Lessor Leases – Not applicable

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;

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- Quotes from brokers or other external sources where it cannot be determined that market participants would 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 the pricing service's valuation methodologies and related inputs and validates these prices by replicating a sample across each asset class using a discounted cash flow model. 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 December 31, 2023:

Assets at Fair Value:

	Level 1	Level 2	Level 3	Net Asset Value (NAV) Included in Level 2	Total
Bonds	\$ 0	\$ 325,808,561	\$ 0	\$ 0	\$ 325,808,561
Preferred Stock	0	334,488,020	0	0	334,488,020
Common Stock	5,558,237,191	0	0	0	5,558,237,191
Total	\$ 5,558,237,191	\$ 660,296,581	\$ 0	\$ 0	\$ 6,218,533,772

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	\$ 7,980,558,546	\$ 8,208,013,588	\$ 119,545,592	\$ 7,861,002,954	\$ 40,000	\$ 0	\$ 0
Preferred Stock	339,556,020	339,448,020	0	339,556,020	0	0	0
Common Stock	5,558,237,191	5,558,237,191	5,558,237,191	0	0	0	0
Other Invested Assets (Surplus Notes)	7,876,579	7,906,811	0	7,876,579	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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

Assets in the amount of \$70,022,386 and \$70,469,570 at December 31, 2023 and 2022, respectively, were on deposit with government authorities or trustees as required by law.

Assets in the amount of \$127,284,851 and \$138,482,292 at December 31, 2023 and 2022, respectively, were placed on deposit as collateral for certain reinsurance assumed contracts.

- D. Business Interruption Insurance Recoveries – Not applicable
- E. State Transferable and Non-Transferable Tax Credits – Not applicable
- F. Subprime-Mortgage-Related Risk Exposure

The Company has no investments in subprime or related areas. This includes direct investments in subprime mortgage loans, RMBS, CMBS, CDO's, hedge funds, credit default swaps or SIVs. Additionally, the Company has no equity investments in SCA entities with subprime exposure nor does it underwrite any form of mortgage guaranty or financial guaranty insurance.

- 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

The Company has considered subsequent events through February 29, 2024, the date of issuance of these statutory financial statements. There were no events occurring subsequent to December 31, 2023, which may have a material effect on the Company.

23. Reinsurance

- A. Unsecured Reinsurance Recoverable

The Company does not have an unsecured aggregate recoverable for paid and unpaid losses, loss adjustment expenses and unearned premiums from any individual reinsurer that exceeds 3% of policyholders' surplus.

- B. Reinsurance Recoverable in Dispute – Not applicable
- C. Reinsurance Assumed and Ceded

1.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium	Commission	Premium	Commission	Premium	Commission
	Reserve	Equity	Reserve	Equity	Reserve	Equity
a. Affiliates	\$871,591,015	\$119,705,600	\$ 0	\$ 0	\$871,591,015	\$119,705,600
b. All Other	346,835,480	56,805,794	41,583,787	4,433,034	305,251,693	52,372,760
c. Total	\$1,218,426,495	\$176,511,394	\$ 41,583,787	\$ 4,433,034	\$1,176,842,709	\$172,078,360
d. Direct Unearned Premium Reserve			\$2,501,237,584			

2.

	REINSURANCE			
	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$144,830,162	\$ 41,140,000	\$ 0	\$185,970,162
b. Sliding Scale Adjustments	0	0	0	0
c. Other Profit Commission Arrangements	0	0	0	0
d. Total	\$144,830,162	\$ 41,140,000	\$ 0	\$185,970,162

3. Protected Cell – Not applicable

- D. Uncollectible Reinsurance – Not applicable
- E. Commutation of Ceded Reinsurance

The Company has reported in its operations in the current year as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:

(1) Losses incurred	\$ 315,788
(2) Loss adjustment expenses incurred	\$ 0
(3) Premiums earned	\$ 0
(4) Other	\$ 0
(5) Company	
Swiss Reinsurance America Corporation	\$ 157,894
Renaissance Reinsurance U.S. Inc.	\$ 58,697
Allied World Reinsurance Company	\$ 58,697
National Indemnity Company	\$ 40,500

- F. Retroactive Reinsurance – Not applicable

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

- G. Reinsurance Accounted for as a Deposit – Not applicable
- H. Disclosure for the Transfer of Property and Casualty Run-off Agreements – Not applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation – Not applicable
- J. Reinsurance Agreement Qualifying for Reinsurer Aggregation – Not applicable
- K. Reinsurance Credit – Not applicable

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 December 31, 2023, \$2,170,472,826 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$4,637,383,067 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on commercial casualty lines of insurance. Therefore, there has been \$195,533,994 of favorable prior-year development since December 31, 2022 to December 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 December 31, 2023.

26. Intercompany Pooling Arrangements – Not applicable

27. Structured Settlements

A.

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
\$113,526,522	\$0

B.

Life Insurance Company and Location	Licensed in Ohio (Yes/No)	Statement (Present) Value of Annuities
The Cincinnati Life Insurance Company,	Yes	\$111,740,321
Fairfield, Ohio		

28. Health Care Receivables – Not applicable

29. Participating Policies – Not applicable

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$0
2. Date of most recent evaluation of this liability	01/22/2024
3. Was anticipated investment income utilized in the calculation	No

31. High Deductibles

- A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles

1. Counter Party Exposure Recorded on Unpaid Claims and Billed Recoverables on Paid Claims

ASL #	Annual Statement Line of Business ASL Description	Gross (of High Deductible) Loss Reserves	Reserve Credit for High Deductibles	Billed Recoverables on Paid Claims	Total High Deductibles and Billed Recoverables
5.1	Commercial Multiple Peril (non-liability portion)	\$ 75,257	\$ 73,948	\$ 159,685	\$ 233,633
5.2	Commercial Multiple Peril (liability portion)	2,453,697	849,572	429,678	1,279,250
11.1	Medical Professional Liability – Occurrence	1,082,504	232,504	67,496	300,000
11.2	Medical Professional Liability – Claims made	175,611	55,611	31,370	86,981
16	Workers' Compensation	3,348,576	1,871,673	410,138	2,281,811
17.1	Other Liability – Occurrence	1,976,331	576,540	252,956	829,496
18.1	Products Liability – Occurrence	7,491	7,491	4,363	11,854
19.3	Commercial Auto No-Fault (personal injury protection)	96	6,334	15,002	21,336
19.4	Other Commercial Auto Liability	4,172,415	1,762,961	542,689	2,305,650
21.2	Commercial Auto Physical Damage	201,332	224,692	500,071	724,763

2. Unsecured Amounts of High Deductibles

a. Total high deductibles and billed recoverables on paid claims	\$ 8,074,774
b. Collateral on balance sheet	\$ 0
c. Collateral off balance sheet	\$ 6,013,417
d. Total unsecured deductibles and billed recoverables on paid claims	\$ 2,061,357
e. Percentage unsecured	26 %

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

3. High Deductible Recoverables Amounts on Paid Claims

a. Amount of overdue nonadmitted (either due to aging or collateral)	\$ 0
b. Total over 90 days overdue admitted	\$ 0
c. Total overdue (a+b)	\$ 0

4. The Deductible Amounts for the Highest Ten Unsecured High Deductible Policies

Counterparty Ranking	Top Ten Unsecured High Deductibles Amounts
Counterparty 1	\$ 769,647
Counterparty 2	\$ 334,968
Counterparty 3	\$ 249,581
Counterparty 4	\$ 200,000
Counterparty 5	\$ 186,981
Counterparty 6	\$ 91,304
Counterparty 7	\$ 65,180
Counterparty 8	\$ 58,287
Counterparty 9	\$ 45,000
Counterparty 10	\$ 29,460

B. The Company has no unsecured high deductible recoverables for individual obligors part of a group under the same management or control which are greater than 1% of Capital and Surplus. For this purpose, a group of entities under common control shall be regarded as a single customer.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company does not discount unpaid losses or loss adjustment expenses except for income tax purposes.

33. Asbestos and Environmental Reserves

A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to asbestos losses? Yes (X) No ()

The Company's exposure arose from the sale of commercial liability products. The Company tries to estimate the full impact of the asbestos exposures by establishing full case basis reserves on all known losses and computing IBNR based on generally accepted actuarial methodologies.

ASBESTOS LOSSES	2019	2020	2021	2022	2023
1. Direct	Beginning Reserves	\$31,752,724	\$32,093,902	\$30,560,308	\$29,855,479
	Incurred Loss & LAE	3,621,374	86,265	1,466,054	3,359,061
	Calendar year payments for Loss and LAE	3,280,196	1,619,859	2,170,883	4,100,056
	Ending Reserves	\$32,093,902	\$30,560,308	\$29,855,479	\$29,114,484
2. Assumed	Beginning Reserves	\$14,327,038	\$ 9,806,286	\$ 9,448,864	\$ 8,789,922
	Incurred Loss & LAE	(3,678,480)	86,681	(193,874)	149,824
	Calendar year payments for Loss and LAE	842,272	444,103	465,068	221,517
	Ending Reserves	\$ 9,806,286	\$ 9,448,864	\$ 8,789,922	\$ 8,718,229
3. Net	Beginning Reserves	\$25,413,135	\$22,443,906	\$20,333,507	\$19,463,060
	Incurred Loss & LAE	(711,074)	(606,604)	773,001	2,176,173
	Calendar year payments for Loss and LAE	2,258,155	1,503,795	1,643,448	1,749,441
	Ending Reserves	\$22,443,906	\$20,333,507	\$19,463,060	\$ 9,783,662

B. Ending Reserves for Asbestos Claims for Bulk and IBNR Losses Included in A above:

IBNR Reserves	2019	2020	2021	2022	2023
Direct	\$ (2,039,000)	\$ (2,749,000)	\$ (4,380,000)	\$ (4,576,750)	\$ (4,084,000)
Assumed	5,910,517	5,881,658	5,679,869	5,621,475	5,586,523
Net	3,871,517	3,132,658	1,299,869	1,044,725	1,502,523

C. Ending Reserves for Asbestos Claims for LAE Included in A above (Case, Bulk and IBNR):

LAE Reserves	2019	2020	2021	2022	2023
Direct	\$13,886,125	\$13,612,475	\$13,809,263	\$13,771,400	\$14,274,000
Assumed	333,317	324,081	306,046	240,350	411,590
Net	6,754,442	6,336,306	5,986,809	6,006,250	6,950,590

D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to environmental losses? Yes (X) No ()

The Company's exposure arose from the sale of commercial liability products. The Company tries to estimate the full impact of the environmental exposures by establishing full case basis reserves on all known losses and computing IBNR based on generally accepted actuarial methodologies. The Company's environmental losses for each of the five most recent calendar years were as follows:

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

	ENVIRONMENTAL LOSSES	2019	2020	2021	2022	2023
1.	Direct	Direct	Direct	Direct	Direct	Direct
Beginning Reserves	\$60,607,155	\$61,015,887	\$62,719,970	\$66,168,217	\$70,652,218	
Incurred Loss & LAE	6,613,553	8,284,065	14,333,825	12,760,392	13,560,962	
Calendar year payments for Loss and LAE	6,204,821	6,579,982	10,885,578	8,276,391	8,471,478	
Ending Reserves	\$61,015,887	\$62,719,970	\$66,168,217	\$70,652,218	\$75,741,702	
2.	Assumed	Assumed	Assumed	Assumed	Assumed	Assumed
Beginning Reserves	\$ 2,396,222	\$ 1,481,787	\$ 1,934,757	\$ 1,795,624	\$ 1,554,172	
Incurred Loss & LAE	506,935	529,656	131,884	(82,393)	1,281,013	
Calendar year payments for Loss and LAE	1,421,370	76,686	271,017	159,059	720,432	
Ending Reserves	\$ 1,481,787	\$ 1,934,757	\$ 1,795,624	\$ 1,554,172	\$ 2,114,753	
3.	Net	Net	Net	Net	Net	Net
Beginning Reserves	\$63,003,377	\$ 62,497,674	\$ 64,654,727	\$ 67,963,841	\$ 72,153,961	
Incurred Loss & LAE	7,120,489	8,813,721	14,465,709	12,625,570	14,841,975	
Calendar year payments for Loss and LAE	7,626,192	6,656,668	11,156,595	8,435,450	9,191,910	
Ending Reserves	\$62,497,674	\$64,654,727	\$67,963,841	\$72,153,961	\$77,804,026	

E. Ending Reserves for Environmental Claims for Bulk and IBNR Losses Included in D above:

	IBNR Reserves	2019	2020	2021	2022	2023
Direct	\$20,778,155	\$22,053,111	\$27,304,903	\$30,532,412	\$33,174,500	
Assumed	703,503	779,170	799,920	751,237	757,489	
Net	21,481,658	22,832,281	28,104,823	31,283,649	33,931,989	

F. Ending Reserves for Environmental Claims for LAE included in D above (Case, Bulk and IBNR):

	LAE Reserves	2019	2020	2021	2022	2023
Direct	\$20,056,013	\$20,143,955	\$20,623,442	\$24,313,133	\$26,823,200	
Assumed	36,209	30,476	44,979	46,931	101,851	
Net	20,092,222	20,174,431	20,668,421	24,360,064	26,925,051	

34. Subscriber Savings Accounts – Not applicable

35. Multiple Peril Crop Insurance – Not applicable

36. Financial Guaranty Insurance – Not applicable

37. Other

Prior year data included in Schedule P is calculated as follows:

Part 1-Payments made in the current year and current reserves for AY's 2013 & prior.

Parts 2&3-The prior line on last year's statement is combined with the year 2013 total. Paid amounts prior to 2014 are then subtracted from this sum to arrive at the prior figure.

Part 4-The sum of the prior year line and the 2013 line from the prior year's Schedule P compose the prior figures for this section.

Part 5 Section 1&3-The prior line is combined with year 2012 from the prior schedule P. Counts for accident year 2013 in the preceding year are then subtracted from this sum to arrive at the prior figure, removing the cumulative effect.

Part 5 Section 2 - The prior line is combined with the 2013 AY of the prior year's Schedule P to arrive at the new prior number.

Total Net Losses and Expenses Unpaid – AY's 2013 & prior

(000's)	2004 & P	2005	2006	2007	2008	2009	2010	2011	2012	2013
Part 1A	66	0	7	5	12	11	12	26	690	70
Part 1B	533	5	45	67	127	64	95	178	601	790
Part 1C	112	81	17	1	2	16	44	155	1,134	183
Part 1D	111,341	18,067	20,886	24,238	25,516	21,854	22,722	26,824	22,897	25,130
Part 1E	16,599	2,686	3,252	3,476	4,502	3,636	4,264	6,272	7,145	10,034
Part 1F	3	0	0	0	0	0	0	1	5	81
Part 1G	529	0	0	0	0	0	0	0	0	0
Part 1H	17,690	200	845	1,153	672	461	2,080	2,562	1,787	5,086
Part 1I	1	0	0	0	0	0	0	506	10	10
Part 1J	1	9	13	30	38	62	94	(14)	(160)	(54)
Part 1K	9	0	16	12	11	1	(4)	34	7	64
Part 1R	1,600	31	136	494	91	65	54	589	7,151	821
Totals	148,484	21,079	25,217	29,476	30,971	26,170	29,361	37,133	41,267	42,215
										431,373

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

Total Net Salvage and Subrogation Unpaid – AY's 2013 & prior

(000's)	2004 & P	2005	2006	2007	2008	2009	2010	2011	2012	2013
Part 1A	0	0	0	0	0	0	0	0	0	0
Part 1B	0	0	0	0	0	0	0	44	55	79
Part 1C	0	0	0	0	0	0	0	8	8	9
Part 1D	0	0	0	0	0	0	0	0	0	0
Part 1E	0	0	0	0	0	0	0	148	251	165
Part 1F	0	0	0	0	0	0	0	0	0	0
Part 1G	0	0	0	0	0	0	0	0	0	0
Part 1H	0	0	0	0	0	0	0	0	0	0
Part 1I	0	0	0	0	0	0	0	0	0	0
Part 1J	0	0	0	0	0	0	0	128	152	217
Part 1K	0	0	0	0	0	0	0	0	0	0
Part 1R	0	0	0	0	0	0	0	0	0	0
Totals	0	0	0	0	0	0	0	328	466	470
										1,264

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
 GENERAL**

1.1 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, 1A, 2 and 3.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []

1.3 State Regulating? Ohio

1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000020286

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 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019

3.2 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

3.3 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

3.4 By what department or departments?
 Ohio

3.5 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 []

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.11 sales of new business? Yes [] No [X]
 4.12 renewals? Yes [] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21 sales of new business? Yes [] No [X]
 4.22 renewals? Yes [] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
 If yes, complete and file the merger history data file with the NAIC.

5.2 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 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....

6.1 Has the 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]

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]

7.2 If yes,
 7.21 State the percentage of foreign control; %
 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.

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

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 Deloitte & Touche; Suite 1900; 250 E. 5th St; PO Box 5340; Cincinnati, OH 45201-5340
 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
 10.2 If the response to 10.1 is yes, provide information related to this exemption.

 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
 10.4 If the response to 10.3 is yes, provide information related to this exemption.

 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
 10.6 If the response to 10.5 is no or n/a, please explain.

 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Greg Chrin, Deloitte Consulting LLP, City Place I, 33rd Floor, 185 Asylum Street, Hartford, CT, 06103-3402
 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
 12.11 Name of real estate holding company ... VARIOUS SEE SCHEDULE BA
 12.12 Number of parcels involved 35
 12.13 Total book/adjusted carrying value \$ 93,514,949
 12.2 If yes, provide explanation

 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
 14.1 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.
 14.11 If the response to 14.1 is No, please explain:

 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).

 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No []

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
073917641	American State Bank	Once a claim has been reported and a reserve established.	400,000
031301066	Ameriserv Financial Bank	Once a claim has been reported and a reserve established.	150,000
051074030	Atlantic Union Bank	Once a claim has been reported and a reserve established.	100,000
011501682	Bank RI	Once a claim has been reported and a reserve established.	1,500,000
091310521	Bell Bank	Once a claim has been reported and a reserve established.	25,000
053101121	Branch Banking & Trust Company	Once a claim has been reported and a reserve established.	150,000
062206512	Bryant Bank	Once a claim has been reported and a reserve established.	750,000
081903537	Busey Bank	Once a claim has been reported and a reserve established.	125,000
244172082	Century National Bank- Div. of Park National Bank	Once a claim has been reported and a reserve established.	15,000
053112466	Dogwood State Bank	Once a claim has been reported and a reserve established.	250,000
221172270	Fairfield County Bank	Once a claim has been reported and a reserve established.	152,900
041208421	Farmers State BK W Salem	Once a claim has been reported and a reserve established.	15,000
051000033	Federal Reserve Bank	Once a claim has been reported and a reserve established.	250,000
241270851	First Federal Bank of the Midwest	Once a claim has been reported and a reserve established.	50,000
063116083	First Financial Bank	Once a claim has been reported and a reserve established.	730,000
071901604	First Midwest Bank	Once a claim has been reported and a reserve established.	300,000
041212899	First National Bank of Sycamore	Once a claim has been reported and a reserve established.	95,729
084204657	First Tennessee Bank, N.A.	Once a claim has been reported and a reserve established.	292,500
236073801	Firstrust Bank	Once a claim has been reported and a reserve established.	100,000
083904563	German American Bancorp	Once a claim has been reported and a reserve established.	80,000
101100029	Intrust Bank	Once a claim has been reported and a reserve established.	2,000,000
101100029	Intrust Bank N.A.	Once a claim has been reported and a reserve established.	747,481
063114030	Irwin Union Bank and Trust Company	Once a claim has been reported and a reserve established.	50,000
052173464	M&T Bank	Once a claim has been reported and a reserve established.	300,000
071102238	MidAmerica National Bank	Once a claim has been reported and a reserve established.	45,000
054000056	National Capital Bank	Once a claim has been reported and a reserve established.	250,000
021303618	NBT Bank	Once a claim has been reported and a reserve established.	1,100,000
042000550	North Side Bank & Trust Company	Once a claim has been reported and a reserve established.	350,000
103900036	Seaside National Bank	Once a claim has been reported and a reserve established.	200,000
071026628	Signature Bank	Once a claim has been reported and a reserve established.	500,000
041200555	Simmons Bank	Once a claim has been reported and a reserve established.	115,000
053200983	South State Bank	Once a claim has been reported and a reserve established.	425,000
083909445	Springs Valley Bank & Trust Co	Once a claim has been reported and a reserve established.	100,000
083000564	Stock Yards Bank & Trust	Once a claim has been reported and a reserve established.	175,000
062202341	Synovus Bank	Once a claim has been reported and a reserve established.	1,633,984
41212637	The Old Fort Banking Company	Once a claim has been reported and a reserve established.	100,000
122105980	Western Alliance Bank	Once a claim has been reported and a reserve established.	100,000
064103529	Wilson Bank & Trust	Once a claim has been reported and a reserve established.	270,051
075901561	Woodtrust Bank N.A.	Once a claim has been reported and a reserve established.	75,000
021302884	WSFS Bank	Once a claim has been reported and a reserve established.	100,000

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [] No []

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [] No []

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No []

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers	\$
20.12 To stockholders not officers	\$
20.13 Trustees, supreme or grand (Fraternal Only)	\$

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers	\$
20.22 To stockholders not officers	\$
20.23 Trustees, supreme or grand (Fraternal Only)	\$

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No []

21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others	\$
21.22 Borrowed from others	\$
21.23 Leased from others	\$
21.24 Other	\$

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No []

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment	\$
22.22 Amount paid as expenses	\$
22.23 Other amounts paid	\$

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No []

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No []

24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)
.....

INVESTMENT

25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [] No []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
GENERAL INTERROGATORIES

25.02 If no, give full and complete information, relating thereto

25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions \$

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$
25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
25.093 Total payable for securities lending reported on the liability page.	\$

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []

26.2 If yes, state the amount thereof at December 31 of the current year:

26.21 Subject to repurchase agreements	\$
26.22 Subject to reverse repurchase agreements	\$
26.23 Subject to dollar repurchase agreements	\$
26.24 Subject to reverse dollar repurchase agreements	\$
26.25 Placed under option agreements	\$
26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$
26.27 FHLB Capital Stock	\$
26.28 On deposit with states	\$
26.29 On deposit with other regulatory bodies	\$
26.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$
26.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$
26.32 Other	\$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
 If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No []

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108	Yes [] No []
27.42 Permitted accounting practice	Yes [] No []
27.43 Other accounting guidance	Yes [] No []

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

28.2 If yes, state the amount thereof at December 31 of the current year. \$

29. 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 []

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
Fifth Third Bank	Fifth Third Center, Cincinnati, Ohio 45263

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
GENERAL INTERROGATORIES

29.02 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)
.....

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

29.04 If yes, give full and complete information relating thereto:

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

29.05 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.....

29.0597 For those firms/individuals listed in the table for Question 29.05, 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]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

29.06 For those firms or individuals listed in the table for 29.05 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	5 Investment Management Agreement (IMA) Filed
109905	Securian Asset Management, Inc	5URRAMPUS5ELNII8AQJB87	Securities and Exchange Commission	NO.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	8,208,013,588	7,980,588,547	(227,425,041)
31.2 Preferred stocks	339,488,020	339,556,020	68,000
31.3 Totals	8,547,501,608	8,320,144,567	(227,357,041)

31.4 Describe the sources or methods utilized in determining the fair values:

The majority of fair market values are obtained from Interactive Data Corporation (IDC). For securities IDC is unable to price, the company looks to Bloomberg and uses a recent historical price method. If this cannot be determined the company uses outside brokers to analytically determine the price.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No []

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
For our private placement securities, the company receives the fair value price from an outside private placement manager's firm. For all other securities not priced by IDC the company looks to outside security brokers who are market makers in that type of security.

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

33.2 If no, list exceptions:
For securities not filed with the SVO, please see the attached on page 15.6.1

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of 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 [] No []

35. 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 []

36. 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 []

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?
.....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
39.21 Held directly Yes [] No []
39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums
.....

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 5,685,050

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Michigan Assigned Claims Plan	1,681,094

41.1 Amount of payments for legal expenses, if any? \$ 5,805,280

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 340,443

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
American Property Casualty Insurance Association	281,439

General Interrogatory 32.2
Securities not filed with the SVO

Cusip	Description	Par	Book Adjusted	
			Carry Value	SVO Rating
478366AW7	JOHNSON CONTROLS INC	2,000,000.00	1,843,781.64	5.B GI
988169AU2	YSLETA TEX INDPT SCH DIST PUB FAC CORP LEASE REV	815,000.00	814,805.59	5.B GI
98840AAR6	YUCAIPA VY CALIF WTR DIST WTR SYS REV	1,000,000.00	989,963.68	5.B GI
98840AAQ8	YUCAIPA VY CALIF WTR DIST WTR SYS REV	1,780,000.00	1,802,908.59	5.B GI
198499AE5	COLUMBIA S C SPL OBLIG	1,000,000.00	997,221.44	5.B GI
198499AD7	COLUMBIA S C SPL OBLIG	1,030,000.00	1,029,917.60	5.B GI
19910RAD1	COLUMBUS-FRANKLIN CNTY OHIO FIN AUTH PUB INFRASTRU	4,570,000.00	4,270,802.10	5.B GI
051245CF3	AUGUSTA GA URBAN REDEV AGY REV	855,000.00	846,963.00	5.B GI
051245CH9	AUGUSTA GA URBAN REDEV AGY REV	1,000,000.00	992,100.00	5.B GI
9941276J2	CAPE ANALYTICS INC SERIES B PREFERRED	268,774.00	2,906,710.18	5.B GI
53262LAA3	PEOPLES BANCORP INC	8,000,000.00	7,771,794.80	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	1,870,772.76	5.B GI
837540AA1	SOUTH DAKOTA BANCSHARES, INC.	3,000,000.00	2,535,000.00	5.B GI
26942GAC4	EAGLE BANCORP MONTANA INC	3,000,000.00	2,742,999.66	5.B GI
126128206	CNB FINANCIAL CORP	300,000.00	6,519,000.00	5.B GI
760416206	REPUBLIC FIRST BANCORP, INC.	320,000.00	720,000.00	5.B GI
25432X201	DIME COMMUNITY BANCSHARES INC	140,000.00	2,484,300.00	5.B GI
9941372R7	HL ACQUISITION, INC SERIES SEED PREFERRED	141,153.00	412,166.76	5.B GI
32043P205	FIRST GUARANTY BANCSHARES INC	160,000.00	3,032,000.00	5.B GI
679225CG5	OKMULGEE CNTY OKLA GOVERNMENTAL BLDG AUTH SALES	1,000,000.00	785,880.00	5.B GI
9941395N9	HL ACQUISITION, INC SERIES SEED PREFERRED	59,880.00	174,849.60	5.B GI
9941397A5	CAPE ANALYTICS INC SERIES C PREFERRED	27,439.00	296,744.55	5.B GI
05973LAD7	BANCPLUS CORP	3,000,000.00	2,667,702.39	5.B GI
72926DAA9	PLUM INC.	11,000,000.00	10,395,000.00	5.B GI
320817208	FIRST MERCHANTS CORP	280,000.00	6,924,400.00	5.B GI
496719AB1	KINGSTONE COMPANIES, INC.	1,852,000.00	1,759,400.00	5.B GI
9941467P7-CIN	CAPE ANALYTICS SERIES C-1 | PREFERRED STOCK	13,463.00	145,598.31	5.B GI
843878AG4	SOUTHERN STATES BANCSHARES INC	5,000,000.00	4,328,348.40	5.B GI
752925AA5	RAPID FINANCIAL SERVICES LLC	5,000,000.00	4,900,000.00	5.B GI
76131RAC6	RETAIL CAPITAL HOLDINGS, LLC	5,000,000.00	5,000,000.00	5.B GI
9941459J1PRFD	HL ACQUISITIONS INC	100,000.00	100,000.00	5.B GI
92737L407	VINEBROOK HOMES TRUST, INC.	120,000.00	2,910,000.00	5.B GI
547473EV6	LOVINGTON N MEX MUN SCH DIST NO 001	500,000.00	500,000.00	5.B GI
547473EQ7	LOVINGTON N MEX MUN SCH DIST NO 001	500,000.00	499,905.00	5.B GI
52909MEK6	LEXINGTON-FAYETTE URBAN CNTY ARPT BRD KY	665,000.00	565,250.00	5.B GI
32115DAB2	FIRST NBC BK HLDG CO	4,000,000.00	40,000.00	6 *
58278LAA4	MCREIF SUBREIT, LLC	3,000,000.00	2,760,000.00	6 *
Total		72,657,709.00	93,256,286.05	

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GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?	Yes [] No [X]				
1.2	If yes, indicate premium earned on U. S. business only.	\$				
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$				
1.31	Reason for excluding					
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$				
1.5	Indicate total incurred claims on all Medicare Supplement Insurance.	\$				
1.6	Individual policies:	Most current three years: 1.61 Total premium earned\$ 1.62 Total incurred claims\$ 1.63 Number of covered lives				
		All years prior to most current three years 1.64 Total premium earned\$ 1.65 Total incurred claims\$ 1.66 Number of covered lives				
1.7	Group policies:	Most current three years: 1.71 Total premium earned\$ 1.72 Total incurred claims\$ 1.73 Number of covered lives				
		All years prior to most current three years 1.74 Total premium earned\$ 1.75 Total incurred claims\$ 1.76 Number of covered lives				
2.	Health Test:	<table border="0"> <tr> <td style="width: 40px;">1</td> <td style="width: 100px;">Current Year</td> <td style="width: 40px;">2</td> <td style="width: 100px;">Prior Year</td> </tr> </table>	1	Current Year	2	Prior Year
1	Current Year	2	Prior Year			
2.1	Premium Numerator	131,633	198,615			
2.2	Premium Denominator	6,843,071,475	6,237,671,303			
2.3	Premium Ratio (2.1/2.2)	0.000	0.000			
2.4	Reserve Numerator	830,544	858,757			
2.5	Reserve Denominator	11,282,790,353	10,374,483,384			
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000			
3.1	Did the reporting entity issue participating policies during the calendar year?	Yes [X] No []				
3.2	If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:	3.21 Participating policies\$ 40,745,942 3.22 Non-participating policies\$ 5,079,911,648				
4.	For mutual reporting Entities and Reciprocal Exchanges Only:					
4.1	Does the reporting entity issue assessable policies?	Yes [] No []				
4.2	Does the reporting entity issue non-assessable policies?	Yes [] No []				
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?	%				
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$				
5.	For Reciprocal Exchanges Only:					
5.1	Does the Exchange appoint local agents?	Yes [] No []				
5.2	If yes, is the commission paid:	5.21 Out of Attorney's-in-fact compensation..... Yes [] No [] N/A [] 5.22 As a direct expense of the exchange..... Yes [] No [] N/A []				
5.3	What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?					
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?	Yes [] No []				
5.5	If yes, give full information					

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
 Protection is provided through several excess reinsurance contracts for workers' compensation coverage.

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
 The company licenses Risk Management Solutions and Applied Insurance Research to run our exposure data internally through these catastrophe models to analyze our PML's. In addition, the company has engaged with Guy Carpenter who uses the catastrophe models from RMS and AIR to model potential maximum loss exposure.

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
 The company has a catastrophic reinsurance program insuring losses \$900 million excess \$200 million, plus co-participation by layer.

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.

7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes [] No [X]

7.2 If yes, indicate the number of reinsurance contracts containing such provisions:

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes [] No []

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]

8.2 If yes, give full information

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancelable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [] No [X]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or, Yes [] No [X]
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurance a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]

11.2 If yes, give full information
.....

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
12.11 Unpaid losses \$
12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$

12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds \$

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
12.41 From %
12.42 To..... %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [X] No []

12.6 If yes, state the amount thereof at December 31 of the current year:
12.61 Letters of credit \$ 30,049,369
12.62 Collateral and other funds..... \$ 1,262,484

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 12,000,000

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 2

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
.....

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []

14.5 If the answer to 14.4 is no, please explain:
.....

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]

15.2 If yes, give full information
.....

16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home
16.12 Products
16.13 Automobile
16.14 Other*

* Disclose type of coverage:
.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance \$
17.12 Unfunded portion of Interrogatory 17.11	\$
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11....\$	.....
17.14 Case reserves portion of Interrogatory 17.11	\$
17.15 Incurred but not reported portion of Interrogatory 17.11	\$
17.16 Unearned premium portion of Interrogatory 17.11	\$
17.17 Contingent commission portion of Interrogatory 17.11	\$

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

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

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

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

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

19.1 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 []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2023	2 2022	3 2021	4 2020	5 2019
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	2,767,814,824	2,741,491,295	2,501,620,833	2,283,736,769	2,183,268,294
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,396,216,405	1,246,045,304	1,080,933,042	957,181,543	964,152,030
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	2,923,655,966	2,493,871,950	2,197,580,049	2,065,881,827	1,929,604,963
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	102,919,284	96,744,085	82,983,485	83,574,558	89,653,251
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	285,741,583	251,960,722	227,234,175	142,392,261	83,268,366
6. Total (Line 35)	7,476,348,061	6,830,113,356	6,090,351,585	5,532,766,959	5,249,946,904
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	2,717,503,264	2,692,732,029	2,455,915,981	2,236,091,625	2,135,508,390
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,334,763,091	1,194,593,781	1,042,003,343	930,006,465	936,036,519
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	2,777,826,846	2,356,277,915	2,076,936,091	1,973,017,135	1,840,851,717
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	93,138,067	88,651,590	78,652,845	79,237,586	85,267,662
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	277,439,929	247,181,280	217,591,622	124,628,773	79,067,636
12. Total (Line 35)	7,200,671,196	6,579,436,595	5,871,099,883	5,342,981,583	5,076,731,924
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	248,037,776	19,530,479	622,699,807	114,644,283	246,232,847
14. Net investment gain (loss) (Line 11)	489,702,424	541,621,561	494,954,743	434,094,542	414,398,503
15. Total other income (Line 15)	5,757,544	6,616,892	5,305,995	4,457,758	7,651,774
16. Dividends to policyholders (Line 17)	5,268,276	6,374,458	5,361,162	10,038,470	11,961,179
17. Federal and foreign income taxes incurred (Line 19)	130,814,556	41,097,531	188,305,090	77,178,620	98,212,380
18. Net income (Line 20)	607,414,912	520,296,943	929,294,293	465,979,493	558,109,564
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	19,791,935,858	18,114,695,649	17,694,513,211	15,296,595,042	14,327,652,787
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	620,084,504	542,839,292	464,118,461	393,129,818	343,392,686
20.2 Deferred and not yet due (Line 15.2)	1,800,028,461	1,627,149,005	1,474,515,660	1,387,352,781	1,345,918,038
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	12,497,981,859	11,603,003,685	10,447,760,241	9,458,741,872	8,707,976,732
22. Losses (Page 3, Line 1)	6,154,446,737	5,757,181,485	4,949,720,410	4,584,408,220	4,092,298,232
23. Loss adjustment expenses (Page 3, Line 3)	1,363,279,073	1,246,208,402	1,193,929,237	1,161,833,769	1,106,206,645
24. Unearned premiums (Page 3, Line 9)	3,678,080,293	3,299,213,929	2,930,583,862	2,668,917,089	2,539,425,906
25. Capital paid up (Page 3, Lines 30 & 31)	3,586,355	3,586,355	3,586,355	3,586,355	3,586,355
26. Surplus as regards policyholders (Page 3, Line 37)	7,293,953,999	6,511,691,972	7,246,752,970	5,837,853,169	5,619,676,055
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	1,431,675,825	1,497,905,733	1,512,135,374	1,133,658,494	872,044,763
Risk-Based Capital Analysis					
28. Total adjusted capital	7,334,761,706	6,551,077,567	7,279,149,836	5,859,825,730	5,654,417,610
29. Authorized control level risk-based capital	1,353,943,038	1,185,904,750	1,093,289,307	924,380,319	823,158,525
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	47.9	46.4	44.0	47.8	50.8
31. Stocks (Lines 2.1 & 2.2)	44.2	43.7	47.9	45.4	44.5
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.1	0.1	0.1
34. Cash, cash equivalents and short-term investments (Line 5)	3.1	5.4	4.7	4.2	2.8
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	4.8	4.5	3.3	2.5	1.8
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	1,672,343,303	1,499,117,043	1,466,883,042	1,340,635,156	1,277,723,143
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	1,672,343,303	1,489,117,043	1,466,883,042	1,340,635,156	1,277,723,143
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	22.9	22.9	20.2	23.0	22.7

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	564,065,361	(543,667,890)	1,056,804,943	288,913,001	763,264,873
52. Dividends to stockholders (Line 35)	(426,000,000)	(729,000,000)	(583,000,000)	(550,000,000)	(625,000,000)
53. Change in surplus as regards policyholders for the year (Line 38)	782,262,028	(735,060,998)	1,408,899,801	218,177,114	700,571,682
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	1,213,775,646	1,120,343,806	901,057,379	898,356,739	1,037,237,206
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	720,973,179	623,342,039	454,931,390	447,966,601	459,081,995
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,580,157,770	1,132,568,178	978,107,918	1,143,604,408	1,138,654,886
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	17,874,297	17,385,475	6,368,250	2,090,115	1,319,790
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	69,883,759	79,484,529	71,426,839	17,329,468	9,455,849
59. Total (Line 35)	3,602,664,652	2,973,124,026	2,411,891,776	2,509,347,331	2,645,749,726
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	1,167,602,701	1,099,917,045	872,281,035	877,778,117	997,457,548
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	698,186,933	608,767,457	445,724,542	440,494,972	456,945,880
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,491,843,645	1,104,938,002	961,352,887	1,080,537,633	1,110,652,505
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	5,326,986	8,515,419	6,371,625	2,052,057	1,334,749
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	66,317,180	74,239,037	68,669,623	13,646,127	9,481,758
65. Total (Line 35)	3,429,277,445	2,896,376,960	2,354,399,711	2,414,508,906	2,575,872,441
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	55.9	59.4	48.5	55.9	53.5
68. Loss expenses incurred (Line 3)	9.9	9.5	9.6	11.4	10.3
69. Other underwriting expenses incurred (Line 4)	30.6	30.8	30.9	30.6	31.2
70. Net underwriting gain (loss) (Line 8)	3.6	0.3	11.1	2.2	5.0
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	29.0	29.1	29.4	29.7	30.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	65.8	68.8	58.0	67.2	63.8
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	98.7	101.0	81.0	91.5	90.3
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(203,980)	(147,755)	(396,976)	(123,276)	(212,977)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(3.1)	(2.0)	(6.8)	(2.2)	(4.3)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(249,359)	(457,141)	(259,539)	(262,456)	(271,605)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(3.4)	(7.8)	(4.6)	(5.3)	(5.3)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes No

If no, please explain: _____

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY
SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)		
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	XXX.....	XXX.....	XXX.....	42,013	7,346	10,653	441	4,728	.....	886	49,608	XXX.....
2. 2014.....	4,075,542	175,644	3,899,898	2,094,066	32,198	174,778	875	222,893	.....	76,516	2,458,663	XXX.....
3. 2015.....	4,259,930	153,489	4,106,441	2,061,776	38,760	189,078	2,997	221,072	.....	93,176	2,430,168	XXX.....
4. 2016.....	4,462,841	160,754	4,302,086	2,331,929	38,166	202,763	3,159	233,384	1	94,140	2,726,750	XXX.....	
5. 2017.....	4,677,029	159,873	4,517,156	2,430,197	29,814	211,791	3,413	244,551	13	100,103	2,853,299	XXX.....	
6. 2018.....	4,848,920	158,833	4,690,087	2,470,555	30,808	217,912	1,460	258,828	.....	137,798	2,915,026	XXX.....
7. 2019.....	5,081,222	170,160	4,911,062	2,604,144	121,132	208,515	5,720	262,621	.....	134,852	2,948,428	XXX.....
8. 2020.....	5,383,094	181,156	5,201,938	2,306,761	47,647	149,738	1,230	254,457	.....	98,764	2,662,080	XXX.....
9. 2021.....	5,825,788	213,196	5,612,592	2,212,848	68,471	117,556	1,419	245,449	.....	122,368	2,505,962	XXX.....
10. 2022.....	6,489,962	252,291	6,237,671	2,306,052	79,493	93,094	393	247,466	.....	113,649	2,566,727	XXX.....
11. 2023	7,115,848	272,777	6,843,071	1,678,115	51,246	43,497	551	147,447	.....	51,229	1,817,264	XXX
12. Totals	XXX	XXX	XXX	22,538,455	545,081	1,619,374	21,656	2,342,897	14	1,023,480	25,933,976	XXX	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed			
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR									
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded						
1. Prior.....	237,022	63,626	229,520	4,627	1,871	868	34,275	8,514	6,320	.....	1,264	431,373	XXX.....		
2. 2014.....	28,779	3,432	19,664	194	35	35	6,625	.....	2,423	.....	710	53,865	XXX.....	
3. 2015.....	42,565	4,794	26,295	808	161	157	11,159	.....	2,947	.....	1,157	77,368	XXX.....	
4. 2016.....	37,342	1,221	36,430	3,582	140	106	14,186	.....	4,321	.....	1,428	87,511	XXX.....	
5. 2017.....	79,407	6,100	49,591	3,021	294	152	21,165	20	5,478	.....	2,237	146,643	XXX.....		
6. 2018.....	104,156	3,224	72,862	5,948	318	27	32,722	45	7,792	.....	4,042	208,606	XXX.....		
7. 2019.....	180,063	2,114	102,650	1,201	711	8	51,517	90	13,395	.....	7,283	344,924	XXX.....		
8. 2020.....	248,749	3,314	176,211	5,677	968	149	101,548	135	18,960	.....	6,831	537,162	XXX.....		
9. 2021.....	415,293	4,766	443,681	27,819	1,330	118	147,361	305	34,292	.....	16,691	1,008,947	XXX.....		
10. 2022.....	779,179	32,983	708,219	25,664	1,997	118	243,733	510	67,132	.....	27,595	1,740,985	XXX.....		
11. 2023	1,030,158	64,423	1,396,033	20,885	1,274	142	320,447	800	218,681	.....	100,362	2,880,343	XXX		
12. Totals	3,182,714	189,997	3,261,155	99,426	9,099	1,880	984,738	10,419	381,741	.....	169,600	7,517,726	XXX		

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....	XXX.....	398,289	33,083
2. 2014.....	2,549,262	36,734	2,512,528	62.6	20.9	64.4	.....	.....	.....	44,817	9,048
3. 2015.....	2,555,053	47,517	2,507,536	60.0	31.0	61.1	.....	.....	.....	63,258	14,110
4. 2016.....	2,860,495	46,234	2,814,261	64.1	28.8	65.4	.....	.....	.....	68,969	18,542
5. 2017.....	3,042,474	42,532	2,999,942	65.1	26.6	66.4	.....	.....	.....	119,877	26,765
6. 2018.....	3,165,143	41,511	3,123,632	65.3	26.1	66.6	.....	.....	.....	167,845	40,761
7. 2019.....	3,423,616	130,264	3,293,352	67.4	76.6	67.1	.....	.....	.....	279,399	65,525
8. 2020.....	3,257,393	58,150	3,199,242	60.5	32.1	61.5	.....	.....	.....	415,970	121,192
9. 2021.....	3,617,809	102,899	3,514,909	62.1	48.3	62.6	.....	.....	.....	826,388	182,559
10. 2022.....	4,446,873	139,161	4,307,712	68.5	55.2	69.1	.....	.....	.....	1,428,751	312,234
11. 2023	4,835,653	138,047	4,697,606	68.0	50.6	68.6	.....	.....	.....	2,340,882	539,461
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	.....	.....	XXX	6,154,447	1,363,279

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior.....	2,442,077	2,340,783	2,317,160	2,282,752	2,252,342	2,210,459	2,209,766	2,189,561	2,182,482	2,188,869	6,387	(691)
2. 2014.....	2,392,177	2,346,222	2,314,676	2,300,715	2,300,809	2,281,455	2,285,840	2,286,542	2,285,442	2,287,212	1,770	670
3. 2015.....	XXX.....	2,425,477	2,342,397	2,338,950	2,317,774	2,287,803	2,278,567	2,282,232	2,271,146	2,283,518	12,372	1,286
4. 2016.....	XXX.....	XXX.....	2,681,153	2,635,945	2,608,676	2,602,336	2,607,341	2,599,839	2,587,008	2,576,557	(10,450)	(23,282)
5. 2017.....	XXX.....	XXX.....	XXX.....	2,884,308	2,837,573	2,789,012	2,785,631	2,774,669	2,764,232	2,749,925	(14,307)	(24,743)
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	3,001,941	2,935,073	2,889,514	2,849,085	2,865,843	2,857,012	(8,831)	7,927
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	3,086,692	3,012,895	2,951,363	3,019,170	3,017,336	(1,834)	65,973
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	3,336,347	3,075,634	2,973,436	2,925,825	(47,611)	(149,809)
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	3,361,859	3,274,269	3,235,169	(39,100)	(126,690)
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	4,095,489	3,993,113	(102,376)	XXX.....
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,331,477	XXX	XXX
										12. Totals	(203,980)	(249,359)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023		
1. Prior.....	000.....	604,806	1,018,109	1,270,722	1,418,163	1,532,599	1,607,704	1,669,644	1,718,937	1,763,817	XXX.....	XXX.....
2. 2014.....	1,089,758	1,539,719	1,766,895	1,965,817	2,072,020	2,150,232	2,180,043	2,199,770	2,221,222	2,235,771	XXX.....	XXX.....
3. 2015.....	XXX.....	1,035,192	1,483,484	1,741,454	1,925,375	2,046,173	2,111,470	2,148,255	2,186,359	2,209,096	XXX.....	XXX.....
4. 2016.....	XXX.....	XXX.....	1,137,551	1,695,166	1,990,208	2,215,763	2,345,350	2,422,722	2,463,319	2,493,367	XXX.....	XXX.....
5. 2017.....	XXX.....	XXX.....	XXX.....	1,272,679	1,807,562	2,122,032	2,313,496	2,455,055	2,533,953	2,608,761	XXX.....	XXX.....
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	1,253,529	1,906,055	2,195,152	2,397,026	2,560,696	2,656,198	XXX.....	XXX.....
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,292,205	1,879,987	2,199,539	2,485,743	2,685,807	XXX.....	XXX.....
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,285,358	1,827,881	2,170,680	2,407,623	XXX.....	XXX.....
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,182,382	1,911,083	2,260,513	XXX.....	XXX.....
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,386,264	2,319,260	XXX.....	XXX.....
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,669,816	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023		
1. Prior.....	1,147,133	833,619	700,812	547,791	481,774	385,195	339,872	303,048	278,956	250,653		
2. 2014.....	578,903	339,618	205,451	132,664	98,193	59,738	45,780	40,943	27,665	26,095		
3. 2015.....	XXX.....	657,738	397,084	263,405	178,480	124,484	89,592	75,655	40,057	36,646		
4. 2016.....	XXX.....	XXX.....	703,959	406,320	245,800	168,529	129,658	96,188	65,512	47,034		
5. 2017.....	XXX.....	XXX.....	XXX.....	813,698	503,765	295,746	222,696	139,537	108,389	67,715		
6. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	877,086	516,355	327,888	190,837	142,051	99,590		
7. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	941,684	570,569	314,062	245,443	152,877		
8. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,238,180	693,980	437,598	271,948		
9. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,218,156	723,808	562,917		
10. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,617,258	925,778		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,694,795		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE CINCINNATI INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	160,096,363	156,341,137	9,335	81,961,309	71,965,133	79,190,173	245,895	
2. Alaska	AK	L.	140,194	172,245	45,932	22,868	83,896	30	
3. Arizona	AZ	L.	65,670,810	67,043,671	10,803	29,589,384	33,909,613	67,164,958	103,676
4. Arkansas	AR	L.	71,360,202	70,281,036	4,009	51,031,646	65,031,011	54,883,230	101,197
5. California	CA	L.	105,332,717	103,316,205		43,903,091	54,840,830	47,926,719	88,093
6. Colorado	CO	L.	52,300,566	51,754,590	31,467	18,183,856	15,021,056	39,027,555	69,938
7. Connecticut	CT	L.	95,279,534	87,721,736	42,761	53,129,148	70,381,408	71,886,582	189,974
8. Delaware	DE	L.	16,084,583	15,954,771	69,808	6,517,243	6,831,260	14,758,970	20,200
9. District of Columbia	DC	L.	9,789,694	9,381,504	1,164	1,689,655	3,620,744	5,046,227	12,686
10. Florida	FL	L.	97,578,941	102,584,529		72,651,357	90,263,476	132,558,232	68,977
11. Georgia	GA	L.	254,480,380	253,063,353	180,780	153,886,096	133,066,282	163,859,981	371,430
12. Hawaii	HI	L.	2,878,270	2,596,048		216,191	334,871	249,688	
13. Idaho	ID	L.	48,305,409	49,816,664	61	16,673,381	21,802,806	34,134,063	70,234
14. Illinois	IL	L.	238,846,143	237,184,102	534,253	145,341,757	158,129,183	248,809,544	517,685
15. Indiana	IN	L.	220,378,023	216,829,981	27,151	110,199,495	117,986,127	179,576,241	410,739
16. Iowa	IA	L.	62,177,490	64,167,532	190,298	43,164,335	34,856,164	75,792,158	78,817
17. Kansas	KS	L.	64,285,440	61,828,323	78,197	33,830,375	32,441,324	40,487,741	91,521
18. Kentucky	KY	L.	154,653,264	150,501,625	1,144	95,385,308	91,052,082	107,328,632	98,059
19. Louisiana	LA	L.	1,971,172	1,981,026		2,414,438	1,820,970	3,425,114	175
20. Maine	ME	L.	2,299,227	2,077,268		398,661	1,074,876	1,624,369	5,160
21. Maryland	MD	L.	88,155,470	86,975,207	108,738	44,003,691	43,119,247	63,569,642	148,364
22. Massachusetts	MA	L.	81,712,079	68,377,669	7,333	33,419,321	43,937,433	35,811,286	123,716
23. Michigan	MI	L.	174,565,004	174,752,294	195,393	83,621,688	90,103,871	160,082,775	317,931
24. Minnesota	MN	L.	99,299,467	101,658,636		69,374,552	60,035,753	89,823,339	146,195
25. Mississippi	MS	L.	2,157,581	1,874,776	1	538,481	1,052,057	1,564,856	354
26. Missouri	MO	L.	152,589,874	148,996,416	214,570	64,756,738	91,597,455	149,064,597	254,146
27. Montana	MT	L.	80,900,182	78,547,067	12	34,566,876	29,361,905	55,542,353	56,352
28. Nebraska	NE	L.	38,265,271	37,552,239	172,912	18,681,563	17,631,498	35,677,386	24,944
29. Nevada	NV	L.	2,613,064	2,592,479		1,318,817	748,097	1,473,826	5,182
30. New Hampshire	NH	L.	22,213,036	19,950,110	11,342	6,000,254	13,376,502	19,598,610	36,228
31. New Jersey	NJ	L.	57,018,061	51,269,744	54,609	23,020,735	24,838,924	38,112,845	73,798
32. New Mexico	NM	L.	13,962,017	15,832,268		14,493,085	11,836,721	24,626,222	45,871
33. New York	NY	L.	343,049,345	319,556,986		151,959,820	170,529,943	247,500,637	431,954
34. North Carolina	NC	L.	293,979,547	280,697,092	61,779	138,220,212	127,068,676	177,536,760	373,233
35. North Dakota	ND	L.	14,959,901	16,015,717		4,796,107	4,988,641	10,397,678	13,380
36. Ohio	OH	L.	736,779,115	724,173,564		390,566,688	381,018,452	496,488,716	1,492,049
37. Oklahoma	OK	L.	2,117,837	2,100,535		271,371	407,495	1,651,883	300
38. Oregon	OR	L.	71,088,027	69,489,671		23,751,893	29,984,152	51,479,542	117,797
39. Pennsylvania	PA	L.	203,859,158	200,978,191		152,747,301	145,912,842	204,396,240	395,411
40. Rhode Island	RI	L.	1,278,565	1,141,081		251,500	728,041	1,022,478	8,868
41. South Carolina	SC	L.	59,987,644	61,996,426	36,415	39,395,091	36,817,435	54,627,723	88,022
42. South Dakota	SD	L.	14,953,797	15,652,044	49,033	5,128,544	7,258,937	17,186,973	10,816
43. Tennessee	TN	L.	180,155,096	177,848,826		97,742,985	127,366,252	160,828,479	258,880
44. Texas	TX	L.	181,775,547	178,815,992	19,757	102,263,746	106,922,902	142,465,748	258,857
45. Utah	UT	L.	66,262,070	65,349,745	967	35,605,947	42,917,406	61,653,028	112,843
46. Vermont	VT	L.	25,368,035	25,185,071	63,957	8,151,672	12,714,594	18,997,395	51,471
47. Virginia	VA	L.	156,768,132	154,218,660	420,158	80,266,140	67,686,429	121,904,931	285,394
48. Washington	WA	L.	71,749,561	63,786,908		33,563,271	34,592,302	40,389,103	119,644
49. West Virginia	WV	L.	30,476,305	29,223,584		13,688,797	16,922,309	18,885,946	35,514
50. Wisconsin	WI	L.	115,854,634	116,246,193	3,545,129	54,960,038	50,797,965	139,240,016	162,473
51. Wyoming	WY	L.	12,835,470	12,231,493		14,814,188	13,411,694	8,256,554	21,171
52. American Samoa	AS	N.							
53. Guam	GU	N.							
54. Puerto Rico	PR	L.	275	275			90	259	
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	5,120,657,590	5,007,684,302	6,143,336	2,702,153,769	2,810,138,100	4,017,671,902	8,015,645
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.....
 2. R - Registered - Non-domiciled RRGs..... 5. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities
 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state
 (other than their state of domicile - see DSL)..... 6. N - None of the above - Not allowed to write business in the state..... 5

(b) Explanation of basis of allocation of premiums by states, etc.

Premiums received on all classes are booked to the state in which the risk is located.

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE THE CINCINNATI INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Schedule E - Part 3 Line 58

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
5804. Reinsurance Agreement MCIP .....	.... B....	Collateral For Reinsurance .....	.....	.....	859,047	770,763
5805. Reinsurance Agreement LakeShoreInc .....	.... B....	Collateral For Reinsurance .....	.....	.....	1,492,764	1,466,016
5806. Reinsurance Agreement MCIP .....	.... ST....	Collateral For Reinsurance .....	.....	.....	15,700,000	15,700,000
5897. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX			18,051,811	17,936,779