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The reader should not assume that the information is accurate and complete.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

OMB APPROVAL

OMB Number: 3235-0006
Estimated average burden
hours per response: 23.8

Report for the Calendar Year or Quarter Ended: 12-31-2023

Check here if Amendment ☐ Amendment Number:

This Amendment (Check only one.): ☐ is a restatement.

☐ adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Cincinnati Specialty Underwriters Insurance CO

Address: 6200 South Gilmore Road

Fairfield, OH 45014

Form 13F File Number: 028-12741

CRD Number (if applicable):

SEC File Number (if
applicable):

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Steven A. Soloria

Title: Chief Investment Officer

Phone: 513-870-2000

Signature, Place, and Date of Signing:

/s/ Steven A. Soloria

[Signature]

Fairfield, OH

[City, State]

02-08-2024

[Date]

Report Type (Check only one.):

☒ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

☐ 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

☐ 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

Form 13F Summary Page

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 38

Form 13F Information Table Value Total: 301,754,419

(round to
nearest dollar)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Name	Form 13F File Number	CRD No. (if applicable)	SEC File No. (if applicable)	CIK
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 13F

OMB APPROVAL	
OMB Number:	3235-0006
Estimated average burden hours per response:	23.8

FORM 13F INFORMATION TABLE

COLUMN 1	COLUMN 2	COLUMN 3		COLUMN 4	COLUMN 5		COLUMN 6		COLUMN 7	COLUMN 8		
				VALUE	SHRS OR	SH/	PUT/	INVESTMENT	OTHER	VOTING AUTHORITY		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	FIGI	(to the nearest dollar)	PRN AMT	PRN	CALL	DISCRETION	MANAGER	SOLE	SHARED	NONE
3M ORD	COMMON	88579Y101	BBG000BP5522	4,383,732	40,100	SH		OTR	1	0	40,100	0
ABBOTT LABORATORIES ORD	COMMON	002824100	BBG000B9ZZG4	2,993,904	27,200	SH		OTR	1	0	27,200	0
ABBVIE ORD	COMMON	00287Y109	BBG003P7K0B5	4,215,184	27,200	SH		OTR	1	0	27,200	0
ACCENTURE CL A ORD	COMMON	G1151C101	BBG000D9DC22	8,772,750	25,000	SH		OTR	1	0	25,000	0
AGREE REALTY REIT ORD	COMMON	008492100	BBG000BC9H21	1,038,675	16,500	SH		OTR	1	0	16,500	0
AIR PRODUCTS AND CHEMICALS ORD	COMMON	009158106	BBG000BC4LR0	3,559,400	13,000	SH		OTR	1	0	13,000	0
AMERICAN TOWER REIT	COMMON	03027X100	BBG000B9Y214	6,476,400	30,000	SH		OTR	1	0	30,000	0
ANALOG DEVICES ORD	COMMON	032654105	BBG000BB6RX0	7,406,288	37,300	SH		OTR	1	0	37,300	0
APPLE ORD	COMMON	037833100	BBG000B9Y5X2	59,299,240	308,000	SH		OTR	1	0	308,000	0
AUTOMATIC DATA PROCESSING ORD	COMMON	053015103	BBG000JG1MT2	10,949,590	47,000	SH		OTR	1	0	47,000	0
BAXTER INTERNATIONAL ORD	COMMON	071813109	BBG000BCVLK7	7,789,990	201,500	SH		OTR	1	0	201,500	0
BLACKROCK ORD	COMMON	09247X101	BBG000C2PYL6	8,118,000	10,000	SH		OTR	1	0	10,000	0
BROADCOM ORD	COMMON	11135F101	BBG00KHYSQ7	43,477,938	38,950	SH		OTR	1	0	38,950	0
CHUBB ORD	COMMON	H1467J104	BBG000BR16M8	4,164,276	18,426	SH		OTR	1	0	18,426	0
CISCO SYSTEMS ORD	COMMON	17275R102	BBG000C3JBN9	4,521,540	89,500	SH		OTR	1	0	89,500	0
COMCAST CL A ORD	COMMON	20030N101	BBG000BFTG15	2,192,500	50,000	SH		OTR	1	0	50,000	0
ENBRIDGE ORD	COMMON	29250N105	BBG000K5M411	15,980,777	443,664	SH		OTR	1	0	443,664	0
HASBRO ORD	COMMON	418056107	BBG000BKVWG0	1,531,800	30,000	SH		OTR	1	0	30,000	0
HOME DEPOT ORD	COMMON	437076102	BBG000BKZDM1	11,089,600	32,000	SH		OTR	1	0	32,000	0
JPMORGAN CHASE ORD	COMMON	46625H100	BBG000DMBZW1	15,819,300	93,000	SH		OTR	1	0	93,000	0
LAM RESEARCH ORD	COMMON	512807108	BBG000BNFW27	2,179,813	2,783	SH		OTR	1	0	2,783	0
LYONDELLBASELL INDUSTRIES CL A ORD	COMMON	N53745100	BBG000WCFWH2	1,172,622	12,333	SH		OTR	1	0	12,333	0
MCDONALD'S ORD	COMMON	580135101	BBG000BNT1L9	3,409,865	11,500	SH		OTR	1	0	11,500	0
MICROSOFT ORD	COMMON	594918104	BBG000BPHFS9	22,562,400	60,000	SH		OTR	1	0	60,000	0
MONDELEZ INTERNATIONAL CL A ORD	COMMON	609207105	BBG000D4M6H0	2,897,200	40,000	SH		OTR	1	0	40,000	0
NEXTERA ENERGY ORD	COMMON	65339F101	BBG000BJSF01	3,037,000	50,000	SH		OTR	1	0	50,000	0

PEPSICO ORD	COMMON	713448108	BBG000DH7TN1	1,188,880	7,000	SH	OTR	1	0	7,000	0
PINNACLE WEST ORD	COMMON	723484101	BBG000BRDVJ4	698,285	9,720	SH	OTR	1	0	9,720	0
PNC FINANCIAL SERVICES GROUP ORD	COMMON	693475105	BBG000BRD2F2	2,477,600	16,000	SH	OTR	1	0	16,000	0
PROLOGIS REIT	COMMON	74340W103	BBG000B9Z339	1,599,600	12,000	SH	OTR	1	0	12,000	0
RPM ORD	COMMON	749685103	BBG000DCPNF4	8,930,400	80,000	SH	OTR	1	0	80,000	0
RTX ORD	COMMON	75513E101	BBG000BW8TX8	2,187,640	26,000	SH	OTR	1	0	26,000	0
SNAP ON ORD	COMMON	833034101	BBG000BT7MD3	3,899,340	13,500	SH	OTR	1	0	13,500	0
TJX ORD	COMMON	872540109	BBG000BV8G95	3,470,970	37,000	SH	OTR	1	0	37,000	0
US BANCORP ORD	COMMON	902973304	BBG000FFFQT4	3,397,480	78,500	SH	OTR	1	0	78,500	0
VALERO ENERGY ORD	COMMON	91913Y100	BBG000BBGKP3	5,737,290	44,133	SH	OTR	1	0	44,133	0
VERIZON COMMUNICATIONS ORD	COMMON	92343V104	BBG000HS79Q4	1,131,000	30,000	SH	OTR	1	0	30,000	0
WEC ENERGY GROUP ORD	COMMON	92939U106	BBG000BWP918	7,996,150	95,000	SH	OTR	1	0	95,000	0