



# Cincinnati Financial Corporation Portfolio of Securities Owned March 31, 2011

Cincinnati Financial Corporation  
The Cincinnati Insurance Company  
The Cincinnati Life Insurance Company  
The Cincinnati Casualty Company  
The Cincinnati Indemnity Company  
The Cincinnati Specialty Underwriters Insurance Company  
The CSU Producer Resources Insurance Company























































# THE CINCINNATI INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
WA LEWIS CNTY SOLID WASTE DISP	2,410,000.00	6.800	11	2015	2,391,377.45
WA PORT BELLINGHAM REV	1,075,000.00	5.100	12	2020	1,075,000.00
WA PUBLIC UTIL PEND OREILLE CNTY REV	2,420,000.00	4.350	1	2017	2,420,000.00
WA SEATTLE MUN LT & PWR REV	3,000,000.00	5.000	2	2021	3,308,569.68
WA ST ECON DEV FINANCE REV	1,275,000.00	3.850	6	2013	1,274,177.23
WA ST ECON DEV FINANCE REV	2,190,000.00	4.400	6	2017	2,186,481.44
WA ST ECONOMICS DEV. FINA	1,325,000.00	3.950	6	2014	1,323,782.06
WA ST HIGHER EDUC FAC GONZAGA UNIV PROJ	2,050,000.00	5.050	4	2022	2,046,393.60
WA TACOMA ELECTRIC SYSTEM REV	1,500,000.00	4.250	1	2020	1,493,494.95
WA TACOMA SEWER	3,030,000.00	4.550	12	2019	3,027,705.29
WI APPLETON STORM WTR SYS REV	1,095,000.00	4.650	4	2025	1,095,000.00
WI APPLETON SEWER REV	1,035,000.00	4.650	5	2025	1,035,000.00
WI APPLETON WATERWORKS REV	2,005,000.00	5.450	1	2025	2,003,078.11
WI CITY OF NEKOOSA POLLUTION CTRL	2,000,000.00	5.350	7	2015	1,998,121.88
WI CONNECTICUT ST TAX REV	5,000,000.00	5.000	11	2024	4,975,132.15
WI GREEN BAY WATER SYSTEM	1,605,000.00	3.600	11	2014	1,605,000.00
WI MADISON SEW SYSTEM REV	1,020,000.00	4.850	12	2023	1,020,000.00
WI RACINE WATERWORKS	1,025,000.00	3.625	9	2013	1,024,622.61
WV WEST VIRGINIA UNIV	3,820,000.00	3.850	10	2015	3,816,795.17
Total Special Revenue & Special Assess.	951,433,720.61				949,705,401.89
ACE HARDWARE CORP	5,000,000.00	9.125	6	2016	4,948,662.47
ADOP CO (AVERY DENNISON)	5,000,000.00	6.625	10	2017	4,983,087.10
AGILENT TECHNOLOGIES INC	8,750,000.00	4.450	9	2012	8,860,022.28
AGRIBANK FCB	4,000,000.00	9.125	7	2019	4,046,278.32
AGRIUM INC	2,000,000.00	6.750	1	2019	1,999,640.00
AIRGAS INC	1,500,000.00	7.125	10	2018	1,500,000.00
ALBEMARLE CORP	2,000,000.00	4.500	12	2020	1,982,470.22
ALCOA INC	5,000,000.00	5.870	2	2022	4,927,768.75
ALCOA INC	4,000,000.00	6.150	8	2020	3,995,215.44
ALEXANDRIA REAL ESTATE EQUITIES	1,000,000.00	3.700	1	2027	995,767.00
ALLEGHANY CORP	10,000,000.00	5.625	9	2020	9,964,487.40
ALLEGHENY TECHNOLOGIES	2,000,000.00	9.375	6	2019	1,986,013.30
ALLEGHENY TECHNOLOGIES	1,000,000.00	5.950	1	2021	998,888.29
ALLIED CAP CORP	5,000,000.00	6.000	4	2012	4,898,750.95
ALLIED WASTE NORTH AMER	3,000,000.00	7.125	5	2016	2,972,871.51
ALLIED WASTE NORTH AMER	5,000,000.00	6.875	6	2017	5,000,000.00
ALLSTATE CORP	3,000,000.00	7.450	5	2019	2,992,984.86
ALLTEL CORP	2,000,000.00	6.500	11	2013	2,000,000.00
ALTRIA GROUP INC	6,000,000.00	8.500	11	2013	6,116,243.07
ALTRIA GROUP INC	3,000,000.00	9.700	11	2018	2,998,263.57
AMB PROPERTY L.P.	7,000,000.00	6.125	12	2016	6,965,390.32
AMEREN ILLINOIS CO	5,000,000.00	8.875	12	2013	5,000,000.00
AMERENENERGY GENERATING	3,000,000.00	6.300	4	2020	2,992,880.94
AMERICA WEST AIRLINES	1,636,759.95	7.930	1	2019	1,622,954.19
AMERICAN FINANCIAL GROUP	5,000,000.00	9.875	6	2019	5,000,000.00
AMERICAN TOWER CORP	2,000,000.00	4.625	4	2015	1,997,900.10
AMERICAN TOWER CORP	2,000,000.00	4.500	1	2018	1,998,541.50
AMERICAN WATER CAP CORP	5,000,000.00	6.085	10	2017	4,972,894.30
AMERISOURCE BERGEN CORP	5,000,000.00	5.875	9	2015	4,997,411.37
AMERISOURCEBERGEN CORP	3,560,000.00	5.625	9	2012	3,679,107.03
AMETEK INC PRIVATE PLACEMENT	5,000,000.00	6.300	12	2019	5,000,000.00
AMGEN INC	3,000,000.00	5.700	2	2019	2,994,563.01
AMVESCAP PLC	2,500,000.00	5.375	12	2014	2,497,259.58
ANADARKO PETROLEUM CORP	5,000,000.00	7.050	5	2018	4,471,112.85
ANHEUSER-BUSCH INBEV WOR	5,000,000.00	7.200	1	2014	4,999,131.75
ANHEUSER-BUSCH INBEV WOR	8,000,000.00	7.750	1	2019	7,994,914.88
ANHEUSER-BUSCH INBEV WOR	7,000,000.00	6.875	11	2019	6,977,144.86
ANIXTER INC	1,000,000.00	5.950	3	2015	999,121.14
ANZ NATIONAL LTD	5,000,000.00	2.375	12	2012	4,996,383.35

## THE CINCINNATI INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
AON CORP	3,000,000.00	8.205	1	2027	3,000,000.00
AON CORP	2,000,000.00	3.500	9	2015	1,991,357.32
AON CORP	2,000,000.00	5.000	9	2020	1,993,126.82
APPALACHIAN POWER CO	7,500,000.00	7.950	1	2020	7,469,687.25
APTAR GROUP	2,500,000.00	6.030	7	2018	2,500,000.00
AQUILA INC	2,000,000.00	11.875	7	2012	2,190,005.86
ARCELORMITTAL	5,000,000.00	5.375	6	2013	5,084,419.05
ARCELORMITTAL	3,000,000.00	5.250	8	2020	2,956,104.33
ARCH WESTERN FINANCE	947,000.00	6.750	7	2013	939,896.24
ARIZONA PUB SERV	1,030,000.00	8.000	12	2015	1,030,000.00
ARIZONA PUB SERVICE CO	3,000,000.00	6.375	10	2011	2,991,850.32
ARIZONA PUBLIC SERVICE	6,000,000.00	6.250	8	2016	5,980,152.06
ARIZONA PUBLIC SERVICE	3,000,000.00	8.750	3	2019	2,998,655.43
ARROW ELECTRONICS INC	9,000,000.00	6.875	7	2013	9,568,318.73
ASPEN INSURANCE HLDG LTD	7,000,000.00	6.000	12	2020	6,976,110.40
ASSOCIATED BANC-CORP	2,500,000.00	6.750	8	2011	2,501,342.60
ASSOCIATED BRITISH FOODS	3,000,000.00	6.700	3	2014	3,000,000.00
ASSURANT INC	3,000,000.00	5.625	2	2014	3,100,544.58
ASTORIA FINANCIAL CORP	4,900,000.00	5.750	10	2012	4,900,000.00
AT&T CORP	2,367,000.00	7.300	11	2011	2,365,397.38
ATMOS ENERGY CORP	3,000,000.00	8.500	3	2019	2,995,054.26
AUTOZONE INC	2,068,000.00	4.375	6	2013	2,111,400.91
AUTOZONE INC	3,000,000.00	6.950	6	2016	2,993,807.40
AUTOZONE INC	7,000,000.00	6.500	1	2014	6,999,464.22
AVALONBAY COMMUNITIES	1,318,000.00	6.625	9	2011	1,319,180.94
AVALONBAY COMMUNITIES	2,000,000.00	5.750	9	2016	2,135,282.92
AVALONBAY COMMUNITIES	2,000,000.00	5.700	3	2017	2,133,623.58
AVALONBAY COMMUNITIES	2,000,000.00	6.100	3	2020	1,997,405.04
AVNET INC	3,000,000.00	6.000	9	2015	2,989,905.99
AVNET INC	2,585,000.00	6.625	9	2016	2,699,821.41
AXIS CAPITAL HOLDINGS	5,000,000.00	5.750	12	2014	4,995,434.60
AXIS SPECIALTY FINANCE	3,465,000.00	5.875	6	2020	3,355,467.92
BAKER HUGHES INC	3,000,000.00	7.500	11	2018	2,986,460.85
BANK OF AMERICA CORP	3,000,000.00	4.875	9	2012	2,994,547.38
BANK OF AMERICA CORP	3,000,000.00	7.800	9	2016	2,991,878.28
BARCLAYS BANK PLC	5,000,000.00	2.500	1	2013	4,996,233.90
BARRICK GOLD CORP	3,000,000.00	6.950	4	2019	2,961,592.89
BARRICK NA FINANCE LLC	8,000,000.00	6.800	9	2018	7,985,210.72
BB&T CORPORATION	2,500,000.00	5.200	12	2015	2,617,296.60
BB&T CORPORATION	3,000,000.00	4.900	6	2017	3,117,582.66
BEAR STEARNS COS LLC	5,650,000.00	5.700	11	2014	5,686,919.11
BEAR STEARNS COS LLC	6,000,000.00	7.250	2	2018	5,945,659.34
BEMIS COMPANY INC	1,000,000.00	6.800	8	2019	997,305.66
BERKLEY (WR) CORPORATION	5,000,000.00	7.375	9	2019	5,000,000.00
BHP BILLITON FIN USA LTD	5,000,000.00	6.500	4	2019	4,986,480.80
BIOGEN IDEC INC	1,895,000.00	6.875	3	2018	2,029,765.67
BIO-RAD LABORATORIES INC	4,000,000.00	8.000	9	2016	4,095,254.63
BIO-RAD LABS	6,000,000.00	4.875	12	2020	5,940,665.91
BK TOKYO-MITSUBISHI	4,500,000.00	1.600	9	2013	4,499,775.72
BK TOKYO-MITSUBISHI	4,500,000.00	2.450	9	2015	4,492,649.34
BLACK & DECKER	2,000,000.00	5.750	11	2016	2,183,562.12
BLACKROCK INC	3,000,000.00	3.500	12	2014	2,996,716.62
BLACKROCK INC	2,000,000.00	2.250	12	2012	1,997,230.52
BLACKSTONE HOLDINGS FINANCE	2,000,000.00	5.875	3	2021	1,990,639.68
BLOCK FINANCIAL LLC	1,835,000.00	5.125	10	2014	1,918,226.19
BMC SOFTWARE INC	2,000,000.00	7.250	6	2018	1,990,649.60
BOARDWALK PIPELINES LLC	2,000,000.00	5.875	11	2016	2,165,055.64
BORAL LTD FOR BUSA SR	5,000,000.00	7.220	4	2020	5,000,000.00
BOSTON PROPERTIES INC	6,250,000.00	2.875	2	2037	6,005,292.91
BOSTON SCIENTIFIC CORP	5,000,000.00	6.400	6	2016	5,575,712.85

## THE CINCINNATI INSURANCE COMPANY

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BOSTON SCIENTIFIC CORP	3,000,000.00	4.500	1	2015	2,993,082.69
BOSTON SCIENTIFIC CORP	3,000,000.00	6.000	1	2020	2,973,999.24
BRANDYWINE OPER PARTNERS	2,000,000.00	6.000	4	2016	1,994,483.24
BRANDYWINE OPER PARTNERS	5,000,000.00	7.500	5	2015	4,978,262.75
BRANDYWINE OPERATING PARTNERSHIP	5,000,000.00	5.400	11	2014	4,996,729.65
BRE PROPERTIES INC	2,000,000.00	5.200	3	2021	1,996,302.80
BRITISH SKY BROADCASTING	5,900,000.00	6.100	2	2018	5,617,247.81
BROADRIDGE FINANCIAL SOL	2,000,000.00	6.125	6	2017	1,805,161.54
BRUNSWICK CORP	3,000,000.00	11.750	8	2013	3,000,000.00
BSKYB FINANCE UK PLC	5,500,000.00	5.625	10	2015	5,939,896.67
BUNGE LIMITED FINANCE CO	2,000,000.00	5.875	5	2013	1,998,350.98
BUNGE LIMITED FINANCE CO	2,000,000.00	8.500	6	2019	1,999,998.94
BUNGE NA FINANCE LP	3,000,000.00	5.900	4	2017	3,216,260.16
BURLINGTN NORTH SANTA FE	7,000,000.00	5.750	3	2018	6,987,728.30
CABOT CORP	6,500,000.00	5.000	10	2016	6,471,636.63
CANADIAN IMPERIAL BANK	4,000,000.00	1.450	9	2013	3,996,257.24
CANADIAN OIL SANDS	5,000,000.00	7.750	5	2019	4,991,077.75
CANADIAN PACIFIC RR CO	1,010,000.00	7.250	5	2019	1,144,953.20
CANTOR FITZGERALD LP	5,000,000.00	6.375	6	2015	5,101,536.90
CAPITA HOLDINGS LIMITED	3,500,000.00	6.510	9	2018	3,500,000.00
CAPITAL ONE BANK USA NA	5,000,000.00	8.800	7	2019	4,998,822.40
CAPITAL ONE FINANCIAL CO	1,000,000.00	5.700	9	2011	1,015,309.17
CARDINAL HEALTH INC	3,000,000.00	5.650	6	2012	2,985,250.23
CARDINAL HEALTH INC	1,000,000.00	4.625	12	2020	995,130.67
CAREFUSION CORP	5,405,000.00	4.125	8	2012	5,531,371.33
CASH AMERICA	3,500,000.00	6.210	12	2021	3,500,000.00
CATERPILLAR FINANCIAL SE	6,000,000.00	7.150	2	2019	5,991,471.06
CATERPILLAR INC	7,000,000.00	7.900	12	2018	6,990,466.84
CBS CORP	5,000,000.00	8.200	5	2014	4,959,557.25
CENTERPOINT ENER HOUSTON	3,000,000.00	7.000	3	2014	2,999,993.40
CENTERPOINT ENERGY INC	3,000,000.00	6.500	5	2018	2,988,081.57
CENTERPOINT ENERGY RESOU	3,000,000.00	6.150	5	2016	2,692,927.74
CENTURYLINK INC	5,000,000.00	7.875	8	2012	5,357,257.25
CHARLES SCHWAB CORP	5,000,000.00	6.375	9	2017	4,989,860.70
CHOICE HOTELS INTL INC	4,000,000.00	5.700	8	2020	3,990,208.80
CHUBB CORPORATION	3,000,000.00	6.000	11	2011	3,000,000.00
CHURCH & DWIGHT CO	1,000,000.00	3.350	12	2015	998,752.01
CIGNA CORP	4,721,000.00	6.375	10	2011	4,812,786.16
CIGNA CORP	10,000,000.00	6.350	3	2018	9,991,686.30
CINGULAR WIRELESS NOTES	5,000,000.00	6.500	12	2011	4,998,072.90
CITIGROUP INC	2,650,000.00	5.300	10	2012	2,719,167.73
CITIGROUP INC	3,000,000.00	6.375	8	2014	2,985,637.74
CITIGROUP INC	2,500,000.00	5.500	10	2014	2,490,892.40
CLARION LION PRIVATE PLACEMENT	1,750,000.00	5.830	12	2018	1,750,000.00
CMS ENERGY CORP	2,000,000.00	8.500	4	2011	2,003,386.96
CMS ENERGY CORP	2,000,000.00	5.050	2	2018	1,996,329.90
CNA FINANCIAL CORP	2,000,000.00	7.350	11	2019	1,997,977.26
CNA FINANCIAL CORP	1,000,000.00	5.875	8	2020	997,013.12
COCA COLA BOTTL CO CONSL	5,000,000.00	7.000	4	2019	4,924,855.55
COCA-COLA ENTERPRISES	7,000,000.00	7.375	3	2014	6,995,101.33
COLONIAL REALTY LP SR NOTES	5,000,000.00	6.150	4	2013	4,997,374.35
COLUMBUS SOUTHERN POWER	2,000,000.00	6.050	5	2018	1,996,469.64
COMCAST CORP	10,000,000.00	5.900	3	2016	10,669,080.11
COMERICA BANK	2,400,000.00	5.750	11	2016	2,464,995.78
COMERICA BANK	2,000,000.00	5.700	6	2014	2,069,067.88
COMMERCIAL METALS CO	2,000,000.00	6.500	7	2017	2,051,702.88
COMMERCIAL METALS CO	4,000,000.00	7.350	8	2018	3,994,623.00
COMMONWEALTH EDISON	2,500,000.00	6.150	9	2017	2,503,740.92
COMMONWEALTH EDISON	8,000,000.00	5.800	3	2018	7,988,241.44
COMMONWEALTH REIT	3,000,000.00	5.875	9	2020	2,938,145.97

## THE CINCINNATI INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
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COMPUTER SCIENCES CORP	8,000,000.00	6.500	3	2018	7,488,940.40
CONAGRA FOODS INC	2,000,000.00	7.000	4	2019	1,993,103.64
CONOCO PHILLIPS	3,250,000.00	4.750	10	2012	3,250,000.00
CONSOL ENERGY INC	8,750,000.00	7.875	3	2012	8,985,803.97
CONSTELLATION BRANDS INC	1,000,000.00	7.250	5	2017	1,000,000.00
CONSTELLATION BRANDS INC	2,500,000.00	8.375	12	2014	2,424,907.57
CONSUMERS ENERGY COMPANY	5,000,000.00	6.700	9	2019	4,998,070.75
CONTINENTAL CORP	5,500,000.00	8.375	8	2012	5,430,964.06
CORN PRODUCTS INTL INC	6,000,000.00	4.625	11	2020	5,933,905.20
CORNING INC	2,000,000.00	4.250	8	2020	1,982,607.32
CORRECTIONS CORP OF AMERICA	500,000.00	7.750	6	2017	488,107.49
COX COMMUNICATIONS INC	5,000,000.00	5.450	12	2014	4,927,784.96
CR BARD INC	3,000,000.00	4.400	1	2021	2,983,199.29
CRANE CO.	3,000,000.00	5.500	9	2013	3,104,227.32
CREDIT SUISSE NEW YORK	4,500,000.00	5.500	5	2014	4,496,973.21
CREDIT SUISSE USA INC	5,000,000.00	6.500	1	2012	4,993,398.35
CRH AMERICA INC	5,000,000.00	5.750	1	2021	4,997,519.35
CROWN CASTLE TOWERS LLC	2,000,000.00	6.113	1	2020	2,164,360.00
CSX CORP	4,000,000.00	7.375	2	2019	3,978,699.52
CSX TRANSPORTATION INC	4,606,661.77	8.375	10	2014	4,606,661.77
CYTEC INDUSTRIES INC	1,000,000.00	6.000	10	2015	1,062,032.51
CYTEC INDUSTRIES INC	2,000,000.00	8.950	7	2017	1,995,298.78
DARDEN RESTAURANTS INC	2,500,000.00	5.625	10	2012	2,609,844.14
DCC PLC SR NOTES	5,000,000.00	6.190	7	2019	5,000,000.00
DEANS FOODS CO	3,000,000.00	7.000	6	2016	2,992,957.80
DELPHI FINANCIAL GROUP	2,000,000.00	7.875	1	2020	1,999,995.72
DETROIT EDISON COMPANY	5,000,000.00	6.400	10	2013	4,992,944.75
DEUTSCHE BANK TRUST CORP	5,000,000.00	7.250	10	2011	5,124,959.60
DEUTSCHE BK FINL LLC	1,500,000.00	5.375	3	2015	1,559,666.54
DEVELOPERS DIVERS REALTY	5,000,000.00	5.500	5	2015	5,000,000.00
DEVON ENERGY CORPORATION	3,000,000.00	6.300	1	2019	2,992,538.31
DIAGEO CAPITAL PLC	5,000,000.00	7.375	1	2014	4,990,209.40
DIGITAL REALTY TRUST LP	7,000,000.00	5.875	2	2020	6,896,176.98
DIRECTV HOLDINGS	3,000,000.00	6.375	6	2015	2,935,029.12
DIRECTV HOLDINGS	2,920,000.00	7.625	5	2016	3,105,094.97
DIRECTV HOLDINGS	3,000,000.00	3.125	2	2016	2,955,438.24
DISH DBS CORP	2,500,000.00	6.625	10	2014	2,490,405.65
DISH DBS CORP	3,700,000.00	7.750	5	2015	3,948,048.85
DOMINION RESOURCES INC	3,000,000.00	5.000	3	2013	2,998,617.06
DOMINION RESOURCES INC	2,000,000.00	5.150	7	2015	1,998,399.24
DOMINION RESOURCES INC	2,500,000.00	8.875	1	2019	2,500,000.00
DOW CHEMICAL CO/THE	5,000,000.00	5.900	2	2015	4,992,474.25
DOW CHEMICAL COMPANY	7,000,000.00	7.600	5	2014	6,985,472.13
DPL INC SR NOTES	3,575,000.00	6.875	9	2011	3,572,191.48
DR PEPPER SNAPPLE GROUP	2,850,000.00	2.350	12	2012	2,856,632.51
DTE ENERGY COMPANY	2,000,000.00	7.625	5	2014	2,000,000.00
DUKE REALTY LP	2,000,000.00	5.400	8	2014	1,998,962.86
DUKE REALTY LP	9,750,000.00	6.250	5	2013	9,747,121.70
DUQUESNE LIGHT HOLDINGS	4,000,000.00	6.400	9	2020	3,972,065.96
E.I. DU PONT DE NEMOURS	6,000,000.00	6.000	7	2018	5,997,881.34
EATON CORP	15,000,000.00	6.950	3	2019	14,935,807.95
EATON VANCE CORP	4,000,000.00	6.500	10	2017	4,531,416.68
EMBARQ CORP	5,000,000.00	6.738	6	2013	4,963,638.10
ENBRIDGE ENERGY PARTNERS	5,000,000.00	6.500	4	2018	4,979,686.65
ENBRIDGE ENERGY PARTNERS	3,000,000.00	9.875	3	2019	2,999,996.61
ENCANA CORP	1,500,000.00	4.750	10	2013	1,583,425.35
ENERGY TRANSFER PARTNERS	3,000,000.00	5.950	2	2015	2,995,942.35
ENOGEX LLC	10,000,000.00	6.875	7	2014	9,984,375.50
ENOGEX LLC	7,000,000.00	6.250	3	2020	6,947,598.63
ENTERGY TEXAS INC	2,000,000.00	7.125	2	2019	1,987,489.72

## THE CINCINNATI INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
ENTERPRISE PRODUCTS OPER	3,000,000.00	6.300	9	2017	2,873,708.88
ENTERPRISE RENT-A-CAR FINANCE	2,000,000.00	5.900	11	2015	1,996,726.60
ENTERTAINMENT PROPERTIES	3,000,000.00	7.750	7	2020	2,951,501.22
EOG COMPANY OF CANADA	2,500,000.00	7.000	12	2011	2,497,879.10
EOG RESOURCES INC	2,000,000.00	6.875	10	2018	1,991,340.00
EQT CORP	2,000,000.00	8.125	6	2019	1,994,365.22
EQT CORP	10,000,000.00	6.500	4	2018	9,948,512.00
EQUITY ONE INC	5,000,000.00	6.000	9	2016	4,980,541.65
EQUITY ONE INC	4,000,000.00	6.250	12	2014	3,973,501.20
ERP OPERATING LP	5,000,000.00	5.500	10	2012	5,148,685.25
ETHAN ALLEN GLOBAL INC	5,000,000.00	5.375	10	2015	4,979,302.45
EXELON GENERATION CO LLC	4,000,000.00	6.200	10	2017	4,013,771.68
EXPEDIA INC	1,000,000.00	5.950	8	2020	999,006.23
FAIRFAX FINANCIAL HLDGS	2,000,000.00	8.250	10	2015	1,994,832.74
FBG FINANCE LTD	1,000,000.00	7.875	6	2016	1,151,306.97
FBG FINANCE LTD	1,385,000.00	5.125	6	2015	1,444,747.67
FEDEX CORP	1,000,000.00	8.000	1	2019	1,000,000.00
FEDEX CORP 1993 PASS TST	1,091,515.37	7.630	1	2015	1,091,515.37
FIA CARD SERVICES NA	3,000,000.00	6.625	6	2012	2,985,442.26
FIRST HORIZON NATIONAL	1,000,000.00	5.375	12	2015	996,849.49
FIRST REPUBLIC BANCORP SUB NOTES	1,230,000.00	7.750	9	2012	1,208,605.23
FIRST UNION INSTIT CAP I	3,000,000.00	8.040	12	2026	2,926,147.20
FISERV INC	5,000,000.00	6.125	11	2012	5,263,306.32
FISERV INC	4,000,000.00	6.800	11	2017	3,990,324.12
FLETCHER BUILDING LTD PRIVATE	2,900,000.00	6.430	9	2019	2,900,000.00
FLORIDA GAS TRANSMISSION	1,000,000.00	5.450	7	2020	998,346.58
FMC CORP	2,000,000.00	5.200	12	2019	1,994,057.82
FORD MOTOR COMPANY DEBS	2,000,000.00	9.500	9	2011	1,999,729.06
FORD MOTOR CREDIT CO LLC	2,000,000.00	5.625	9	2015	1,990,291.98
FORTUNE BRANDS INC	3,500,000.00	5.375	1	2016	3,182,930.80
FORTUNE BRANDS INC	3,000,000.00	3.000	6	2012	2,999,861.61
FOSTERS FINANCE CORP	2,000,000.00	6.875	6	2011	2,018,533.34
FPL GROUP CAPITAL INC	5,000,000.00	7.875	12	2015	5,000,000.00
FPL GROUP CAPITAL INC	5,000,000.00	6.000	3	2019	4,998,119.55
FRESENIUS MED CARE CAP TR IV 144A	4,000,000.00	7.875	6	2011	3,998,437.57
GAMESTOP CORP INC	1,768,000.00	8.000	10	2012	1,761,881.77
GATX CORP	5,000,000.00	6.000	2	2018	4,979,461.55
GATX FINANCIAL	3,000,000.00	5.500	2	2012	2,998,943.40
GATX FINANCIAL CORP	5,000,000.00	5.800	3	2016	4,969,414.50
GENERAL ELEC CAP CORP	5,000,000.00	5.900	5	2014	4,996,354.25
GENERAL ELEC CAP CORP	3,000,000.00	4.375	9	2015	2,992,055.97
GENERAL ELEC CAP CORP	3,000,000.00	3.500	6	2015	2,996,367.60
GENERAL ELEC CAP CORP	2,500,000.00	5.450	1	2013	2,498,361.35
GEON COMPANY DEBS	2,500,000.00	7.500	12	2015	2,489,204.53
GEORGIA-PACIFIC LLC	2,000,000.00	5.400	11	2020	1,988,628.34
GLATFELTER	2,000,000.00	7.125	5	2016	1,773,867.42
GOLDMAN SACHS GROUP INC	8,500,000.00	7.500	2	2019	8,671,260.21
GOODRICH CORP	10,000,000.00	6.125	3	2019	9,935,182.10
GREAT PLAINS ENERGY INC	2,000,000.00	2.750	8	2013	1,999,269.46
HARLEY-DAVIDSON FUNDING	8,000,000.00	6.800	6	2018	7,987,420.08
HARRIS CORP	1,000,000.00	4.400	12	2020	994,449.95
HASBRO INC	3,000,000.00	6.125	5	2014	2,998,646.91
HCC INSURANCE HOLDINGS I	1,000,000.00	6.300	11	2019	995,407.05
HCP INC	1,000,000.00	3.750	2	2016	996,147.91
HCP INC	2,500,000.00	6.300	9	2016	2,510,969.48
HCP INC	2,000,000.00	6.000	1	2017	1,991,622.18
HCP INC	5,000,000.00	5.625	2	2013	4,995,246.40
HEALTH CARE REIT INC	11,000,000.00	4.700	9	2017	10,970,353.57
HEALTH CARE SERVICES INC	2,000,000.00	4.700	1	2021	1,994,082.28
HEARST ARGYLE TELEVISION	7,000,000.00	7.000	1	2018	7,000,000.00

## THE CINCINNATI INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
HEINEKEN NV SR NTS	5,000,000.00	6.340	8	2018	5,000,000.00
HESS CORP	3,000,000.00	8.125	2	2019	2,991,937.71
HISTORIC TW INC	3,000,000.00	8.050	1	2016	3,000,000.00
HOSPIRA INC	1,500,000.00	6.400	5	2015	1,497,804.08
HOSPITALITY PROP TRUST	3,000,000.00	6.300	6	2016	2,993,602.56
HOSPITALITY PROP TRUST	10,000,000.00	6.700	1	2018	9,938,851.90
HOST HOTELS	250,000.00	6.875	11	2014	249,025.30
HOST MARRIOTT LP	3,000,000.00	6.750	6	2016	3,000,000.00
HRPT PROPERTIES TRUST	5,000,000.00	6.650	1	2018	4,969,872.20
HSBC FINANCE CORP	3,000,000.00	6.750	5	2011	2,999,610.09
HSBC FINANCE CORP	3,000,000.00	6.375	10	2011	2,997,951.90
HUMANA INC	4,500,000.00	6.450	6	2016	4,822,932.31
HUMANA INC.	5,000,000.00	7.200	6	2018	4,995,859.00
HUSKY ENERGY INC	1,000,000.00	5.900	6	2014	999,253.39
HUSKY ENERGY INC	3,000,000.00	7.250	12	2019	2,994,271.17
HYATT HOTELS CORPS	2,000,000.00	6.875	8	2019	1,997,613.62
IBM CORP	7,875,000.00	7.625	10	2018	7,851,015.03
ICAHN ENTERPRISES/FIN	10,000,000.00	7.750	1	2016	9,950,917.30
ICAHN ENTERPRISES/FIN	5,000,000.00	8.000	1	2018	4,967,878.15
INCITEC PIVOT FIN LLC	12,000,000.00	6.000	12	2019	11,927,922.12
INDIANA MICHIGAN POWER	3,000,000.00	7.000	3	2019	2,982,711.54
ING BANK NV	3,000,000.00	3.000	9	2015	2,992,874.94
INGERSOLL-RAND GL HLD CO	11,000,000.00	6.875	8	2018	10,987,435.03
INGERSOLL-RAND GL HLD CO	2,700,000.00	6.000	8	2013	2,657,470.84
INTERMEDIATE CAP GRP PRIVATE PLACE	4,000,000.00	6.500	2	2014	4,000,000.00
INTERPUBLIC GROUP	3,000,000.00	6.250	11	2014	3,110,700.66
INTERPUBLIC GROUP CO	5,000,000.00	10.000	7	2017	5,878,277.75
INTERSTATE POWER & LIGHT	2,500,000.00	7.250	10	2018	2,375,836.60
INTL PAPER CO	3,000,000.00	7.950	6	2018	2,999,830.26
INTL PAPER CO	5,000,000.00	9.375	5	2019	4,896,449.45
INTL PAPER CO	2,000,000.00	7.500	8	2021	1,998,579.44
INTUIT INC	1,000,000.00	5.400	3	2012	1,022,634.11
INVESCO LTD	3,500,000.00	5.375	2	2013	3,495,183.23
IPALCO ENTERPRISES INC 144A NOTES	3,000,000.00	8.625	11	2011	3,000,000.00
ITT CORP	3,000,000.00	6.125	5	2019	2,996,421.54
JABIL CIRCUIT INC	6,500,000.00	8.250	3	2018	6,471,108.08
JANUS CAPITAL GROUP INC	3,000,000.00	6.369	4	2014	3,018,142.74
JANUS CAPITAL GROUP INC	3,000,000.00	6.950	6	2017	3,150,231.45
JB HUNT TRANSPRT SVCS	7,000,000.00	3.375	9	2015	6,978,521.13
JEFFERIES GROUP INC	6,650,000.00	7.750	3	2012	6,701,846.08
JEFFERIES GROUP INC	5,000,000.00	5.500	3	2016	5,266,588.15
JEFFERIES GROUP INC	2,000,000.00	8.500	7	2019	2,097,439.02
JEFFERSON-PILOT CORP	3,000,000.00	4.750	1	2014	2,983,793.61
JP MORGAN CHASE	3,000,000.00	4.250	10	2020	2,985,811.38
JPMORGAN CHASE & CO	2,000,000.00	4.650	6	2014	1,997,326.08
KB HOME	5,000,000.00	6.250	6	2015	4,978,600.90
KELLWOOD CORP	1,000,000.00	7.625	10	2017	381,512.29
KENNAMETAL INC	3,500,000.00	7.200	6	2012	3,500,037.76
KEY BANK NA	4,500,000.00	5.091	3	2015	4,500,000.00
KEY BANK NA	1,500,000.00	5.700	8	2012	1,521,189.00
KEY BANK NA	3,000,000.00	5.800	7	2014	2,600,208.00
KEYCORP	1,750,000.00	6.500	5	2013	1,746,703.47
KEYCORP	2,000,000.00	5.100	3	2021	1,994,101.40
KILROY REALTY CORP	3,000,000.00	5.000	11	2015	2,998,304.25
KIMCO REALTY CORP	5,000,000.00	5.584	11	2015	5,000,000.00
KIMCO REALTY CORP	3,000,000.00	4.300	2	2018	2,990,167.68
KINDER MORGAN ENER PART	3,000,000.00	5.625	2	2015	2,998,564.65
KLA INSTRUMENTS CORP	6,400,000.00	6.900	5	2018	6,364,048.45
KRAFT FOODS INC	5,000,000.00	6.125	8	2018	4,967,215.00
KRAFT FOODS INC	2,000,000.00	6.750	2	2014	1,998,604.30

## THE CINCINNATI INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
KRAFT FOODS INC	7,000,000.00	4.125	2	2016	6,980,197.56
L-3 COMMUNICATIONS CORP	2,000,000.00	6.375	10	2015	1,994,531.97
LABORATORY CORP OF AMER	5,000,000.00	5.625	12	2015	5,354,352.45
LAFARGE NORTH AMERICA	3,000,000.00	6.875	7	2013	3,169,885.68
LEXMARK INTL INC	5,000,000.00	6.650	6	2018	4,989,601.55
LIBERTY MUTUAL GROUP	5,000,000.00	5.750	3	2014	4,986,737.85
LIBERTY MUTUAL GROUP	7,260,000.00	7.250	9	2012	7,525,956.21
LIBERTY PROPERTY LP	3,000,000.00	5.650	8	2014	2,995,427.73
LIBERTY PROPERTY LP	7,000,000.00	6.625	10	2017	6,969,046.21
LIFE POINT HOSPITALS SR SUB NTS	5,000,000.00	3.250	8	2025	5,000,000.00
LIFE TECHNOLOGIES CORP	6,700,000.00	3.500	1	2016	6,682,717.35
LINCOLN NATIONAL CORP	2,350,000.00	6.200	12	2011	2,354,630.72
LINCOLN NATIONAL CORP	5,000,000.00	8.750	7	2019	4,957,669.70
LINCOLN NATIONAL CORP	1,000,000.00	6.250	2	2020	998,856.41
LLOYDS TSB BANK PLC	3,000,000.00	4.875	1	2016	2,997,712.47
LLOYDS TSB BANK PLC	2,000,000.00	6.500	9	2020	1,988,322.12
LORILLARD TOBACCO CO	5,000,000.00	8.125	6	2019	5,000,000.00
LORILLARD TOBACCO CO	5,000,000.00	6.875	5	2020	5,147,733.10
MACK-CALI REALTY L.P.	4,500,000.00	5.125	1	2015	4,499,234.06
MACK-CALI REALTY L.P.	5,000,000.00	5.800	1	2016	4,991,538.55
MACQUARIE GROUP LTD	3,000,000.00	6.000	1	2020	2,997,576.66
MACY DEPARTMENT STORES DEBS	1,000,000.00	9.750	2	2021	1,000,000.00
MANDALAY RESORT GROUP	1,500,000.00	6.375	12	2011	1,444,961.40
MARKEL CORP	5,000,000.00	7.125	9	2019	4,993,099.55
MARSH & MCLENNAN INC	2,000,000.00	4.850	2	2013	2,054,313.18
MBNA CORP	2,000,000.00	7.500	3	2012	1,998,353.62
MCGRAW-HILL INC	1,644,000.00	5.375	11	2012	1,731,619.63
MCKESSON CORP	1,750,000.00	6.500	2	2014	1,749,323.68
MCKESSON CORP	1,000,000.00	7.500	2	2019	997,132.08
MCKESSON HBOC INC	3,000,000.00	5.700	3	2017	2,813,718.39
MDC HOLDINGS INC	3,445,000.00	5.500	5	2013	3,448,334.86
MDC HOLDINGS INC	6,000,000.00	5.625	2	2020	5,867,535.90
MEDCO HEALTH SOLUTIONS	2,000,000.00	2.750	9	2015	1,999,413.88
MEDCO HEALTH SOLUTIONS I	5,000,000.00	7.125	3	2018	4,959,901.20
MEDTRONIC INC	7,100,000.00	1.625	4	2013	7,021,969.68
MELLON FUNDING CORP	3,000,000.00	5.000	12	2014	2,990,680.71
MERCURY GENERAL CORP	2,115,000.00	7.250	8	2011	2,131,340.53
MERITAGE HOMES	500,000.00	6.250	3	2015	498,983.01
MERRILL LYNCH & CO	5,000,000.00	5.450	7	2014	4,996,611.39
METLIFE INC	5,000,000.00	5.375	12	2012	4,995,466.38
METLIFE INC	2,500,000.00	6.817	8	2018	2,506,980.33
METLIFE INC	2,000,000.00	7.717	2	2019	2,005,931.44
METROPOLITAN EDISON	2,000,000.00	7.700	1	2019	2,000,000.00
MIDAMERICAN ENERGY HLDGS	2,000,000.00	5.875	10	2012	2,000,000.00
MIDWEST GENERATION LLC PASS THRU CERTS	630,891.17	8.560	1	2016	631,439.12
MILLER BREWING CO	8,000,000.00	5.500	8	2013	8,039,326.68
MIRVAC GROUP	3,000,000.00	6.010	11	2018	3,000,000.00
MOBILE MINI INC	2,000,000.00	6.875	5	2015	2,002,088.80
MOHAWK INDUSTRIES INC	1,000,000.00	7.200	4	2012	999,537.82
MOHAWK INDUSTRIES INC	7,000,000.00	6.125	1	2016	6,865,563.44
MONONGAHELA POWER	3,000,000.00	7.950	12	2013	2,996,413.44
MOODY'S CORPORATION	3,000,000.00	5.500	9	2020	2,982,176.01
MORGAN STANLEY	6,350,000.00	5.300	3	2013	6,356,978.65
MORGAN STANLEY	3,000,000.00	5.750	10	2016	3,250,714.92
MOTOROLA INC 144A SR NOTES	5,000,000.00	8.000	11	2011	5,001,374.58
NABORS INDUSTRIES	8,000,000.00	6.150	2	2018	7,903,525.50
NABORS INDUSTRIES INC	5,000,000.00	5.375	8	2012	4,839,020.55
NABORS INDUSTRIES INC	5,000,000.00	5.000	9	2020	4,979,141.20
NASDAQ OMX GROUP	6,500,000.00	4.000	1	2015	6,489,992.16
NASDAQ OMX GROUP	1,500,000.00	5.250	1	2018	1,487,981.39



## THE CINCINNATI INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
NATIONAL CITY CORP	4,000,000.00	6.875	5	2019	3,904,872.24
NATIONAL RURAL UTIL COOP	3,000,000.00	10.375	11	2018	2,980,736.97
NATIONAL SEMICONDUCTOR	8,205,000.00	6.600	6	2017	8,193,751.11
NATIONWIDE FINANCIAL SERVICE	6,000,000.00	5.375	3	2021	5,979,789.12
NATL GRID PLC	5,000,000.00	6.300	8	2016	4,871,312.90
NATL RETAIL PROPERTIES	5,000,000.00	6.150	12	2015	4,993,162.50
NATL RETAIL PROPERTIES	5,000,000.00	6.875	10	2017	4,987,792.70
NETFLIX INC	3,000,000.00	8.500	11	2017	3,048,556.80
NEVADA POWER CO	5,000,000.00	7.375	1	2014	5,000,000.00
NEW CINGULAR WIRELESS SV	2,000,000.00	8.125	5	2012	1,976,134.50
NEWS AMERICA HOLDINGS	3,137,000.00	8.000	10	2016	3,697,471.70
NEWS AMERICA INC	5,000,000.00	6.900	3	2019	4,997,908.85
NISOURCE FINANCE CORP	5,000,000.00	5.250	9	2017	4,979,362.88
NISOURCE FINANCE CORP	5,000,000.00	6.400	3	2018	4,968,712.39
NISOURCE FINANCE CORP	3,000,000.00	6.800	1	2019	2,993,927.43
NISSAN MOTOR ACCEPTANCE	2,000,000.00	3.250	1	2013	1,995,674.34
NISSAN MOTOR ACCEPTANCE	2,000,000.00	4.500	1	2015	1,993,462.86
NOBLE ENERGY INC	5,000,000.00	8.250	3	2019	4,980,006.45
NORDSTROM INC	2,000,000.00	6.750	6	2014	1,995,118.30
NORTHERN NAT GAS	3,000,000.00	7.000	6	2011	3,000,000.00
NORTHERN NEW ENGLAND ENERGY CORP	1,250,000.00	6.120	6	2022	1,250,000.00
NORTHERN TRUST COMPANY	1,000,000.00	6.500	8	2018	998,843.26
NOVA CHEMICALS CORP	3,000,000.00	6.500	1	2012	2,950,780.08
NSTAR ELECTRIC CO	1,250,000.00	4.875	10	2012	1,248,352.51
NUTRECO SERIES C	2,000,000.00	8.220	4	2019	2,000,000.00
NY STATE GAS & ELECTRIC	1,000,000.00	5.500	11	2012	998,943.94
OGE ENERGY CORP	3,500,000.00	5.000	11	2014	3,495,539.43
OHIO EDISON	2,000,000.00	6.400	7	2016	1,999,912.06
OKLAHOMA G&E CO	3,000,000.00	8.250	1	2019	3,000,000.00
OLD NATIONAL BANK	3,000,000.00	6.750	10	2011	3,000,468.12
OMNICARE INC	2,131,000.00	3.250	12	2035	2,131,000.00
OMNICOM GROUP INC	10,000,000.00	5.900	4	2016	10,345,016.05
OMNICOM GROUP INC	2,000,000.00	4.450	8	2020	1,993,471.88
OTTER TAIL CORP PRIVATE PLACEMENT	4,000,000.00	6.150	8	2022	4,000,000.00
OVERSEAS SHIPHOLDING GROUP	1,500,000.00	8.750	12	2013	1,513,839.86
OWENS CORNING INC	2,000,000.00	9.000	6	2019	1,971,698.10
PACIFIC GAS & ELECTRIC	5,000,000.00	8.250	10	2018	4,931,473.75
PACIFIC LIFE GLOBAL FNDG	2,800,000.00	5.150	4	2013	2,869,873.83
PACIFIC LIFECORP	3,000,000.00	6.000	2	2020	2,980,906.14
PACIFICORP	3,000,000.00	5.500	1	2019	2,983,877.22
PACKAGING CORP OF AMERIC	6,000,000.00	6.500	3	2018	5,998,005.12
PACKAGING CORP OF AMERICA	4,000,000.00	5.750	8	2013	4,114,536.22
PANHANDLE EAST PIPE LINE	3,000,000.00	7.000	6	2018	2,993,307.18
PANHANDLE EASTERN PIPE LINE	10,000,000.00	8.125	6	2019	10,000,000.00
PARTNERRE FINANCE A LLC	5,000,000.00	6.875	6	2018	4,965,262.00
PC FINANCIAL PARTNERSHIP	3,000,000.00	5.000	11	2014	2,766,010.08
PEABODY ENERGY CORP	1,000,000.00	7.375	11	2016	1,000,000.00
PEARSON DOL FINANCE	1,000,000.00	5.500	5	2013	1,041,326.44
PEARSON FUNDING TWO	5,615,000.00	4.000	5	2016	5,640,885.43
PEPSICO INC	3,000,000.00	7.900	11	2018	2,994,098.28
PETROLEOS MEXICANOS	5,000,000.00	6.000	3	2020	4,947,975.64
PHILIP MORRIS INTL INC	5,000,000.00	6.875	3	2014	4,984,976.95
PHILIPS ELECTRONICS NV	6,000,000.00	5.750	3	2018	5,945,974.38
PLAINS ALL AMER PIPELINE	2,000,000.00	8.750	5	2019	1,999,997.42
PLUM CREEK TIMBR	5,000,000.00	4.700	3	2021	4,967,929.68
PNC FUNDING CORP	2,000,000.00	5.250	11	2015	2,055,245.24
POST APARTMENT HOMES LP	4,000,000.00	4.750	10	2017	3,994,656.32
PPG INDUSTRIES INC	10,000,000.00	6.650	3	2018	9,996,124.60
PPL ELECTRIC UTILITIES	6,000,000.00	7.125	11	2013	5,997,556.38
PPL ENERGY SUPPLY LLC	4,036,000.00	6.200	5	2016	4,044,464.24

## THE CINCINNATI INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
PPL ENERGY SUPPLY LLC	10,000,000.00	6.500	5	2018	10,271,469.65
PRIDE INTERNATIONAL INC	7,000,000.00	8.500	6	2019	6,978,441.12
PRINCIPAL FINANCIAL GROU	5,000,000.00	8.875	5	2019	5,000,000.00
PRINCIPAL LIFE INC FDG	3,000,000.00	5.300	12	2012	3,129,794.34
PROGRESS ENERGY INC	4,000,000.00	7.050	3	2019	3,986,070.84
PROGRESSIVE CORP	2,150,000.00	6.375	1	2012	2,207,469.31
PROLOGIS	5,000,000.00	5.750	4	2016	4,980,149.90
PROLOGIS	1,800,000.00	8.650	5	2016	1,797,738.68
PROLOGIS TRUST	10,000,000.00	5.625	11	2015	9,795,188.20
PROTECTIVE LIFE	3,695,000.00	5.450	9	2012	3,854,997.49
PRUDENTIAL FINANCIAL INC	4,000,000.00	5.100	12	2011	4,048,732.40
PRUDENTIAL FINANCIAL INC	1,000,000.00	3.625	9	2012	999,915.98
PRUDENTIAL FINANCIAL INC	3,000,000.00	4.750	9	2015	3,067,109.49
PRUDENTIAL FINANCIAL INC	1,500,000.00	3.875	1	2015	1,498,327.14
PRUDENTIAL HOLDINGS, LLC	5,000,000.00	8.695	12	2023	5,000,000.00
PUB SVC ELEC & GAS	3,000,000.00	6.330	11	2013	2,999,359.50
PUBLIC SERVICE COMPANY OF COLORADO NOTES	1,000,000.00	7.875	10	2012	1,000,000.00
QUESTAR MARKET RESOURCES	5,000,000.00	6.800	4	2018	4,997,433.20
QUESTAR MARKET RESOURCES	2,000,000.00	6.800	3	2020	1,996,836.50
RALCORP HOLDINGS CORP	2,000,000.00	4.950	8	2020	1,997,036.32
REALTY INCOME CORP	5,000,000.00	5.950	9	2016	5,005,917.90
RECKSON OPERATING PARTNERSHIP	3,000,000.00	6.000	3	2016	2,997,752.37
REED ELSEVIER CAPITAL	2,000,000.00	7.750	1	2014	1,996,900.82
REGENCY CENTERS LP	3,000,000.00	6.750	1	2012	2,999,275.13
REGIONS BANK	2,000,000.00	7.500	5	2018	1,998,694.04
REGIONS FINANCIAL CORP	3,000,000.00	7.750	11	2014	2,976,895.47
REINSURANCE GRP OF AMER	3,500,000.00	6.750	12	2011	3,589,670.07
REINSURANCE GRP OF AMER	4,000,000.00	6.450	11	2019	4,036,286.62
RELIANCE STEEL & ALUM	13,000,000.00	6.200	11	2016	12,958,905.36
RENRE NORTH AMERICA HLDGS	3,000,000.00	5.750	3	2020	2,993,639.25
REPUBLIC SERVICES INC	3,305,000.00	6.750	8	2011	3,302,355.87
REXAM PLC	5,000,000.00	6.750	6	2013	4,989,595.10
REYNOLDS AMERICAN INC	3,477,000.00	7.250	6	2012	3,645,530.00
REYNOLDS AMERICAN INC	100,000.00	7.250	6	2012	105,107.28
ROCHESTER GAS & ELECTRIC	3,000,000.00	5.900	7	2019	2,996,500.29
ROCK TENN CO	250,000.00	9.250	3	2016	248,784.23
ROGERS COMMUNICATIONS	1,000,000.00	6.250	6	2013	1,000,000.00
ROPER INDUSTRIES INC	5,000,000.00	6.625	8	2013	4,999,472.55
ROPER INDUSTRIES INC	2,000,000.00	6.250	9	2019	1,999,608.36
ROYAL BK SCOTLND GROUP	1,500,000.00	6.400	10	2019	1,498,542.47
ROYAL CARIBBEAN CRUISES	3,000,000.00	7.250	6	2016	2,994,524.07
RYDER SYSTEM INC	3,000,000.00	7.200	9	2015	2,995,750.35
RYDER SYSTEM INC	2,500,000.00	3.600	3	2016	2,497,423.43
RYDER SYSTEMS INC	2,000,000.00	6.000	3	2013	1,998,426.62
SABMILLER PLC	7,190,000.00	6.500	7	2016	8,135,766.72
SABRE HOLDINGS	3,000,000.00	7.350	8	2011	2,999,848.74
SABRE HOLDINGS	500,000.00	8.350	3	2016	499,060.51
SCHURZ COMMUNICATIONS INC	1,800,000.00	6.050	10	2016	1,800,000.00
SEACOR HOLDINGS INC	4,000,000.00	5.875	10	2012	3,967,394.46
SEAGATE TECHNOLOGY	3,000,000.00	6.375	10	2011	2,994,183.96
SELKIRK COGEN FUNDG CORP	930,322.35	8.980	6	2012	930,322.35
SIG PLC SR UNSECURED NOTES	2,800,000.00	6.000	11	2016	2,800,000.00
SIMON PROPERTY GROUP LP	5,000,000.00	5.625	8	2014	4,992,422.30
SIMON PROPERTY GROUP LP	2,000,000.00	4.200	2	2015	1,996,568.50
SKY FINANCIAL CAPITAL TRUST I 144A SER A	4,000,000.00	9.340	5	2030	4,000,000.00
SKY FINANCIAL GROUP	3,000,000.00	5.350	4	2013	3,000,000.00
SLM CORP	3,000,000.00	8.450	6	2018	2,953,975.71
SMITHFIELD FOODS INC	1,000,000.00	7.750	7	2017	1,000,000.00
SNAP-ON INC	8,000,000.00	6.700	3	2019	7,988,841.20
SOCIETE GENERALE	5,000,000.00	5.750	4	2016	4,954,864.30

## THE CINCINNATI INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
SOCIETE GENERALE	3,860,000.00	2.200	9	2013	3,854,739.10
SOCIETE GENERALE	2,000,000.00	3.500	1	2016	1,990,901.54
SOTHEBYS HLDGS INC	4,000,000.00	7.750	6	2015	3,964,886.60
SOURCE ONE MTGE SERVICES	5,000,000.00	9.000	6	2012	5,015,365.35
SOUTH CAROLINA ELEC&GAS	2,000,000.00	6.500	11	2018	1,995,510.06
SOUTHWESTERN ELECTRIC	3,000,000.00	6.450	1	2019	2,997,274.68
SOVEREIGN BANK	7,000,000.00	5.125	3	2013	7,000,701.35
SOVEREIGN BANK	5,000,000.00	8.750	5	2018	4,986,940.70
SPECTRA ENERGY CAPITAL	3,000,000.00	5.900	9	2013	2,997,424.29
STANCORP FINANCIAL GROUP	2,000,000.00	6.875	10	2012	2,092,044.12
STANLEY WORKS	5,000,000.00	6.150	10	2013	4,994,745.80
STAPLES INC	2,000,000.00	9.750	1	2014	2,000,000.00
STAPLES INC	5,000,000.00	7.750	4	2011	5,000,000.00
STAPLES INC NOTES	3,000,000.00	7.375	10	2012	2,994,772.17
STATE STREET BANK & TRUST	1,000,000.00	5.300	1	2016	1,071,057.76
STEEL DYNAMICS	1,000,000.00	7.375	11	2012	1,000,000.00
STEEL DYNAMICS	6,250,000.00	7.750	4	2016	5,978,263.30
STEELCASE INC	4,000,000.00	6.375	2	2021	3,998,182.24
STEINWAY MUSICAL INSTRUMENTS	500,000.00	7.000	3	2014	498,543.98
SUNOCO LOGISTICS PARTNER	10,000,000.00	8.750	2	2014	9,999,500.00
SUNOCO LOGISTICS PARTNERSHIP	7,000,000.00	7.250	2	2012	6,992,297.53
SUNTRUST BANK	2,500,000.00	5.000	9	2015	2,482,923.83
SUNTRUST BANKS	3,200,000.00	6.000	9	2017	3,195,613.73
SUNTRUST BANKS INC	3,000,000.00	5.250	11	2012	3,062,834.52
SUSQUEHANNA BANCSHARES SUB NOTES	4,000,000.00	6.050	11	2012	3,996,355.72
SVB FINANCIAL GROUP	5,000,000.00	5.375	9	2020	4,944,429.88
SVG CAPITAL	1,282,750.00	8.490	7	2014	1,282,750.00
TALISMAN ENERGY	2,000,000.00	7.750	6	2019	1,992,979.58
TARGET CORP	1,000,000.00	6.000	1	2018	994,017.02
TATE & LYLE INTL FIN PLC	5,000,000.00	6.625	6	2016	5,356,491.75
TCI COMMUNICATIONS INC	3,000,000.00	8.750	8	2015	2,993,629.14
TD AMERITRADE HLDG CO	5,000,000.00	5.600	12	2019	4,993,881.55
TD AMERITRADE HLDG CO	1,000,000.00	2.950	12	2012	999,421.95
TD AMERITRADE HOLDING CO	3,000,000.00	4.150	12	2014	3,018,419.91
TECK COMINCO	2,000,000.00	5.375	10	2015	1,996,890.04
TECO FINANCE INC	2,819,000.00	6.572	11	2017	2,805,579.95
TELECOM ITALIA CAPITAL	5,000,000.00	7.175	6	2019	5,020,379.34
TELECOM ITALIA CAPITAL	3,000,000.00	5.250	10	2015	3,033,007.08
TELEFONICA EMISIONES SAU	6,474,000.00	6.421	6	2016	7,355,419.11
TEPPCO PARTNERS L.P.	1,025,000.00	7.625	2	2012	1,025,927.98
TESORO CORP 6 5/8% 11/1/12	4,000,000.00	6.250	11	2012	3,933,674.80
TEXTRON INC	2,000,000.00	6.200	3	2015	1,998,200.50
TEXTRON INC	2,000,000.00	7.250	10	2019	1,995,629.66
THERMO FISHER SCIENTIFIC	7,000,000.00	2.150	12	2012	6,995,026.81
THOMAS & BETTS CORP	2,000,000.00	5.625	11	2021	1,985,031.38
THOMSON REUTERS CORP	1,660,000.00	5.950	7	2013	1,605,026.33
THOMSON REUTERS CORP	2,000,000.00	6.500	7	2018	1,985,734.70
TIME WARNER COS INC	5,000,000.00	7.250	10	2017	5,867,812.40
TIME WARNER ENT	2,942,000.00	10.150	5	2012	3,168,687.63
TIME WARNER INC	5,000,000.00	5.875	11	2016	4,991,654.25
TIME WARNER INC	2,000,000.00	4.750	3	2021	1,978,860.00
TIMKEN CO	3,000,000.00	6.000	9	2014	3,111,448.78
TOLEDO EDISON COMPANY	2,000,000.00	7.250	5	2020	1,996,592.86
TOLL BROS FINANCE CORP	1,000,000.00	6.750	11	2019	1,000,000.00
TRANSALTA CORP	9,000,000.00	6.650	5	2018	8,950,269.27
TRANSALTA CORP	3,000,000.00	4.750	1	2015	2,995,367.73
TRANS-CANADA PIPELINES	3,000,000.00	7.125	1	2019	2,999,476.86
TRANS-CANADA PIPELINES	1,750,000.00	6.500	8	2018	1,748,986.49
TRANSOCEAN INC	2,000,000.00	7.375	4	2018	1,904,928.08
TRANSOCEAN INC	1,000,000.00	6.000	3	2018	926,380.35

## THE CINCINNATI INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
UBS AG STAMFORD	5,000,000.00	3.875	1	2015	4,983,447.90
UBS AG STAMFORD CT	6,000,000.00	5.875	7	2016	6,033,204.45
UBS AG STAMFORD CT	1,000,000.00	2.250	8	2013	998,968.50
UDR INC	821,000.00	6.050	6	2013	869,736.15
UGI UTILITIES INC	6,000,000.00	6.375	9	2013	6,000,000.00
UNION ELECTRIC CO	8,000,000.00	6.700	2	2019	8,053,951.69
UNION PACIFIC CORP	3,000,000.00	7.875	1	2019	2,995,009.26
UNION PACIFIC CORP	4,000,000.00	6.125	2	2020	3,986,508.36
UNITED BUSINESS MEDIA	8,000,000.00	5.750	11	2020	7,867,778.24
UNITED ILLUMINATING CO	2,000,000.00	6.260	9	2022	2,000,000.00
UNITED ILLUMINATING CO PRIVATE	1,500,000.00	6.260	12	2022	1,500,000.00
UNITED UTILITIES GROUP	4,000,000.00	5.375	2	2019	3,612,967.76
UNITEDHEALTH GROUP INC	1,000,000.00	5.375	3	2016	1,061,253.64
UNITEDHEALTH GROUP INC	3,000,000.00	6.000	2	2018	2,998,006.23
UNP RR CO 2004 PASS TRST	5,000,000.00	5.214	9	2014	5,033,948.30
UNUM GROUP	1,000,000.00	5.625	9	2020	998,840.05
USX CORPORATION	2,000,000.00	9.375	2	2012	1,995,838.10
VALE OVERSEAS LIMITED	2,000,000.00	6.250	1	2017	1,990,796.06
VALERO ENERGY CORP	1,000,000.00	4.500	2	2015	997,909.93
VENTAS REALTY LP	459,000.00	6.500	6	2016	459,000.00
VENTAS REALTY LP	3,000,000.00	3.125	11	2015	2,913,750.42
VERISK ANALYTICS INC	5,000,000.00	5.800	5	2021	4,988,400.00
VERIZON COMMUNICATIONS	7,000,000.00	4.600	4	2021	6,940,190.11
VIACOM INC	2,500,000.00	4.375	9	2014	2,487,501.65
VITOL HOLDINGS	2,000,000.00	6.130	11	2011	2,000,000.00
VOLVO TREASURY AB	3,000,000.00	5.950	4	2015	2,995,571.70
WALT DISNEY COMPANY/THE	5,000,000.00	5.875	12	2017	4,975,423.05
WASHINGTON POST CO	12,000,000.00	7.250	2	2019	11,961,155.04
WASHINGTON REIT	5,000,000.00	5.350	5	2015	4,974,166.85
WASTE MANAGEMENT INC	10,000,000.00	6.100	3	2018	9,969,812.20
WASTE MANAGEMENT INC	3,000,000.00	6.375	3	2015	2,992,792.80
WEA FINANCE/WT FIN AUST	3,000,000.00	6.750	9	2019	2,965,438.02
WEATHERFORD BERMUDA	3,000,000.00	5.125	9	2020	2,973,570.00
WEATHERFORD INTL LTD	3,000,000.00	6.000	3	2018	2,987,721.03
WEATHERFORD INTL LTD	3,000,000.00	9.625	3	2019	2,986,461.51
WEINGARTEN REALTY INVST	2,000,000.00	5.250	3	2015	1,999,916.20
WELLPOINT INC	500,000.00	5.250	1	2016	521,075.92
WELLPOINT INC	1,000,000.00	6.000	2	2014	998,855.50
WELLS FARGO & COMPANY	3,000,000.00	6.375	8	2011	3,040,864.35
WEST PHARMACEUTICAL	5,200,000.00	4.000	3	2047	5,162,794.99
WESTERN UNION CO/THE	3,000,000.00	5.400	11	2011	3,060,997.44
WESTERN UNION CORP	2,000,000.00	5.930	10	2016	1,999,534.00
WESTINGHOUSE AIR BRAKE CO	3,500,000.00	6.875	7	2013	3,479,210.82
WESTPAC BANKING CORP	2,500,000.00	4.200	2	2015	2,530,908.03
WESTPAC BANKING CORP	1,000,000.00	2.100	8	2013	999,497.59
WESTPAC SECURITIES	5,000,000.00	2.625	1	2013	4,997,777.10
WEYERHAEUSER CO	2,000,000.00	7.700	2	2026	1,995,096.22
WEYERHAEUSER CO	8,000,000.00	6.750	3	2012	8,003,110.68
WHIRLPOOL CORP	5,000,000.00	6.500	6	2016	4,987,810.65
WHITE MOUNTAINS GROUP	5,300,000.00	6.375	3	2017	5,451,853.64
WHITE PINE HYDRO LLC	850,000.00	6.310	7	2017	850,000.00
WILLIS NORTH AMERICA INC	5,000,000.00	6.200	3	2017	3,687,059.10
WORLEY PARSONS LTD SR	5,000,000.00	6.600	4	2018	5,000,000.00
WYETH	4,250,000.00	5.500	3	2013	4,244,581.80
WYNDHAM WORLDWIDE	4,000,000.00	6.000	12	2016	3,988,859.56
WYNDHAM WORLDWIDE	2,000,000.00	5.750	2	2018	1,998,980.00
WYNN LAS VEGAS CORP	500,000.00	7.875	11	2017	490,620.48
XEROX CORPORATION	6,000,000.00	6.875	8	2011	6,023,152.26
XEROX CORPORATION	1,000,000.00	8.250	5	2014	999,891.77

## THE CINCINNATI INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
XL CAP FINANCE EUROP PLC	5,000,000.00	6.500	1	2012	5,095,043.38
XSTRATA CANADA CORP	3,000,000.00	7.250	7	2012	2,996,449.83
YUM! BRANDS INC	3,000,000.00	6.250	3	2018	2,990,820.15
Total Industrial & Misc.	2,378,902,900.61				2,383,830,173.96
BLUE CROSS BLUE SHIELD OF FL	5,000,000.00	8.250	11	2011	4,997,568.20
PRUDENTIAL INS SURPLUS NT 144A	3,000,000.00	8.100	7	2015	2,972,369.40
Total Surplus Notes	8,000,000.00				7,969,937.60
Total All Bonds	\$4,987,886,621.22				\$4,991,242,775.82
Total Unrealized Gain/Loss					\$296,555,939.19
Total Market Value					\$5,287,798,715.01

**THE CINCINNATI LIFE INSURANCE COMPANY**

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
FANNIE MAE	10,000,000.00	2.250	11	2013	10,000,000.00
FANNIE MAE	10,000,000.00	2.000	2	2021	10,000,000.00
FANNIE MAE	10,000,000.00	2.000	9	2020	10,000,000.00
FANNIE MAE	5,000,000.00	2.125	10	2020	5,000,000.00
FANNIE MAE	15,000,000.00	1.250	12	2015	15,000,000.00
FANNIE MAE	500,000.00	5.000	3	2026	500,000.00
FANNIE MAE	10,000,000.00	2.500	3	2021	10,000,000.00
FANNIE MAE	10,000,000.00	1.250	4	2021	10,000,000.00
FANNIE MAE	10,000,000.00	2.000	4	2021	10,000,000.00
FEDERAL HOME LOAN BANK	5,000,000.00	3.000	8	2022	5,000,000.00
FEDERAL HOME LOAN BANK	10,000,000.00	1.000	11	2015	10,000,000.00
FEDERAL HOME LOAN BANK	10,000,000.00	1.000	12	2015	10,000,000.00
FEDERAL HOME LOAN BANK	5,000,000.00	2.000	12	2020	5,000,000.00
FEDERAL HOME LOAN BANK	3,500,000.00	2.000	2	2026	3,500,000.00
FEDERAL HOME LOAN BANK	10,000,000.00	2.000	6	2020	10,000,000.00
FREDDIE MAC	10,000,000.00	.750	2	2014	10,000,000.00
FREDDIE MAC	15,000,000.00	2.750	12	2017	15,000,000.00
FREDDIE MAC	5,000,000.00	1.875	12	2016	5,000,000.00
FREDDIE MAC	5,000,000.00	4.000	12	2020	5,000,000.00
FREDDIE MAC	10,000,000.00	1.250	8	2015	10,000,000.00
US TREASURY N/B	50,000.00	7.250	5	2016	49,873.03
US TREASURY N/B	500,000.00	4.250	8	2013	500,852.53
US TREASURY N/B	150,000.00	4.250	11	2014	150,254.64
US TREASURY N/B	2,860,000.00	4.250	8	2015	2,815,990.24
Total Governments	172,560,000.00				172,516,970.44
MS STATE GO	1,000,000.00	1.745	11	2014	1,000,000.00
Total States, Territories & Possessions	1,000,000.00				1,000,000.00
AL BIRMINGHAM GO	880,000.00	6.300	2	2028	880,000.00
AZ MESA GO	500,000.00	5.850	7	2029	508,935.13
CA WEST VY MISSION CMNTY COLLEGE GO	10,000,000.00	6.540	8	2035	10,000,000.00
CT NEW LONDON GO	1,625,000.00	6.040	11	2030	1,625,000.00
FL STATE BRD OF ED GO	1,000,000.00	5.350	6	2027	994,484.52
ID JEFFERSON & MADISON CNTYS SCH DIST GO	1,110,000.00	3.500	9	2016	1,116,073.25
IL CHAMPAIGN CNTY SCHL DIST GO	500,000.00	6.030	6	2028	500,000.00
IL KANE COOK & DUPAGE CNTYS CMNTY GO	1,000,000.00	5.600	12	2030	1,003,780.00
IL LAKE COUNTY GO	7,415,000.00	6.300	1	2028	7,558,352.19
IL PALATINE GO	500,000.00	5.500	12	2027	505,652.25
IL WILL COUNTY COLLEGE DIST GO	2,000,000.00	7.000	1	2029	2,026,797.38
KS JOHNSON CNTY SCH DIST NO 229 GO	3,225,000.00	5.750	10	2029	3,188,268.19
KS JOHNSON CNTY SCH DIST NO 233 GO	3,150,000.00	5.900	9	2029	3,147,122.19
KS SEDGWICK CNTY SCH DIST NO 259 GO	2,000,000.00	6.220	10	2028	2,000,000.00
KY PIKE CNTY PUBLIC LIBR GO	250,000.00	5.200	12	2026	250,000.00
MI FREMONT PUB SCHS DIST GO	1,000,000.00	6.440	5	2024	1,000,000.00
MI GRAND RAPIDS CMNTY COLLEGE GO	1,500,000.00	6.500	5	2029	1,500,000.00
MI KALAMAZOO PUBLIC SCHLS GO	1,500,000.00	6.100	5	2029	1,500,000.00
MI LANSING GO	2,945,000.00	6.850	5	2029	2,945,000.00
MI OTTAWA COUNTY GO	2,000,000.00	7.000	5	2027	2,000,000.00
MN FAIRMONT INDPT SCHL DIST GO	500,000.00	5.550	2	2028	500,000.00
MN RAMSEY CNTY GO	500,000.00	5.350	2	2028	507,025.61
MN ST LOUIS CNTY SCHL DIST GO	500,000.00	5.375	2	2028	498,585.26
MN ST PAUL CAPITAL GO	1,865,000.00	6.032	12	2034	1,865,000.00
MO ST LOUIS SPL ADMIN SCHL DIST GO	2,000,000.00	6.600	4	2030	2,000,000.00
NC WAKE CNTY GO	500,000.00	5.100	6	2027	500,000.00
NC WAKE CNTY GO	400,000.00	4.000	4	2014	400,000.00
NE SARPY CNTY SCHL DIST GO	2,000,000.00	6.850	6	2030	2,000,000.00
NJ ATLANTIC CITY BOARD OF EDU GO	4,000,000.00	7.250	8	2034	4,033,319.20
NJ LIVINGSTON TWP SCHL DIST GO	500,000.00	5.450	7	2030	500,000.00
NM TAOS SCHL DIST GO	750,000.00	5.150	9	2027	750,000.00

**THE CINCINNATI LIFE INSURANCE COMPANY**

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
NV CLARK CNTY GO	1,000,000.00	6.750	7	2029	1,000,000.00
NV LYON COUNTY SCHL DIST LT GO	2,000,000.00	6.750	6	2029	2,000,000.00
OH COLUMBUS CITY SCH DIST GO	1,500,000.00	6.150	12	2033	1,515,154.40
OH COLUMBUS GO	1,000,000.00	5.320	6	2027	1,000,000.00
OH FRANKLIN CNTY GO	1,405,000.00	3.060	12	2015	1,408,650.47
OH MARIEMONT CITY SCHL DIST GO	500,000.00	6.200	12	2035	511,005.35
OH OLENTANGY LOC SCHL DIST GO	2,000,000.00	6.350	12	2029	2,029,920.14
OH PRINCETON CITY SCHL DIST GO	1,000,000.00	5.790	12	2035	1,000,000.00
OH SWITZERLAND SCHL DIST GO	2,000,000.00	6.800	12	2037	2,039,293.48
OH WADSWORTH SCHL DIST GO	3,000,000.00	6.625	12	2029	3,092,795.40
OK OKLAHOMA CITY GO	750,000.00	5.500	3	2028	746,310.65
OR STATE GO	2,290,000.00	3.659	8	2016	2,290,000.00
RI STATE & PROVIDENCE PLANTATIONS GO	500,000.00	6.098	4	2030	504,631.22
SC GREENWOOD CNTY SCH DIST NO 052 GO	1,745,000.00	5.950	3	2034	1,745,000.00
TX ALVIN INDPT SCHL DIST GO	500,000.00	5.290	2	2035	500,000.00
TX HARLINGEN CONS INDPT SCHL DIST GO	500,000.00	5.120	8	2028	500,000.00
UT SALT LAKE CNTY GO	500,000.00	5.350	12	2029	500,000.00
VA LEESBURG GO	510,000.00	6.310	2	2039	510,000.00
WA KING CNTY SCHL DIST GO	1,000,000.00	5.056	12	2029	1,000,000.00
WA OLYMPIA GO	5,000,000.00	6.743	12	2039	5,000,000.00
WA PIERCE CNTY SCHL DIST GO	500,000.00	5.220	6	2027	495,073.27
WA SPOKANE CNTY GO	1,000,000.00	5.010	12	2032	1,000,000.00
WA TACOMA GO	1,000,000.00	5.041	12	2025	1,000,000.00
WA TACOMA GO	2,000,000.00	5.398	12	2030	2,000,000.00
WA THURSTON CNTY GO	2,050,000.00	5.150	12	2027	2,050,000.00
WI DODGE CNTY GO	1,500,000.00	3.400	3	2016	1,512,303.32
WI GREEN BAY GO	500,000.00	5.350	4	2028	500,000.00
WI MANITOWOC CNTY GO	500,000.00	5.350	4	2030	500,000.00
WI SALEM GO	500,000.00	5.300	3	2028	500,000.00
Total Political Subdivisions	95,865,000.00				96,253,532.87
AZ GLENDALE WTR & SWR REV	1,000,000.00	6.350	7	2028	1,000,000.00
AZ MESA UTILITY SYSTEM REV	7,000,000.00	6.375	7	2033	7,033,540.50
AZ TEMPE REV	1,000,000.00	6.500	7	2029	982,205.80
CA ORANGE CNTY LOC TRANS AUTH REV	1,250,000.00	6.463	2	2025	1,250,000.00
CA SACRAMENTO MUD ELECTRIC REV	2,500,000.00	6.322	5	2036	2,500,000.00
CO COLORADO SPRINGS UTILS REV	500,000.00	5.467	11	2040	500,000.00
CO UNIVERSITY ENTERPRISE SYS REV	1,500,000.00	5.501	6	2030	1,500,000.00
CO UNIVERSITY ENTERPRISE SYS REV	2,000,000.00	5.601	6	2035	2,000,000.00
CT SPECIAL TAX REV	1,000,000.00	5.740	12	2029	1,000,000.00
FL HILLSBOROUGH CNTY UTIL REV	4,000,000.00	5.400	8	2030	3,975,640.00
FL OSCEOLA CNTY CAP IMPTS REV	4,000,000.00	6.796	10	2030	4,000,000.00
FL PASCO CNTY WTR & SWR REV	3,000,000.00	6.160	10	2029	3,000,000.00
HI HONOLULU CITY & CNTY WASTEWTR REV	1,000,000.00	6.339	7	2039	1,000,000.00
IA SPECIAL PROGRAM REV	3,000,000.00	6.750	6	2034	2,982,644.91
ID BD BANK AUTH REV	5,095,000.00	6.125	9	2030	5,121,227.94
IL CHICAGO WASTEWATER TRAN REV	2,500,000.00	6.900	1	2040	2,500,000.00
IL SOUTHERN UNIV REV	1,750,000.00	6.200	4	2030	1,749,842.50
IN BRIER CREEK SBC REV	2,000,000.00	6.530	1	2029	2,000,000.00
IN EVANSVILLE VANDERBURGH REV	1,000,000.00	5.900	7	2026	1,000,000.00
IN INDIANAPOLIS SCHL REV	5,000,000.00	5.731	7	2029	5,000,000.00
IN KANKAKEE MID SCHL BLDG REV	4,000,000.00	6.390	7	2029	4,000,000.00
IN NOBLESVILLE SCHL BLDG REV	2,000,000.00	6.500	7	2030	2,000,000.00
KY CAMPBELL & KENTON CNTYS REV	4,000,000.00	7.125	8	2039	4,068,962.04
KY CLARK CNTY SCHL DIST REV	2,000,000.00	5.200	6	2026	2,030,218.10
KY PPTY & BLDGS COMMN REV	2,425,000.00	5.373	11	2025	2,425,000.00
KY WHITLEY CNTY SCHL DIST REV	1,500,000.00	5.250	11	2029	1,500,000.00
MO COLUMBIA SEWER REV	500,000.00	5.970	10	2033	500,000.00
MO COLUMBIA SEWER REV	665,000.00	6.020	10	2034	665,000.00
NC DURHAM LTD OBLIG REV	625,000.00	4.980	10	2024	625,000.00

## THE CINCINNATI LIFE INSURANCE COMPANY

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			Mo.	Year	
NC SANFORD ENTERPRISES SYS REV	3,000,000.00	6.668	6	2030	3,000,000.00
NJ ECONOMIC DEV AUTH REV	3,500,000.00	2.143	9	2012	3,500,000.00
NY STATE DORM AUTH PERS INCOME TAX REV	500,000.00	5.202	2	2026	500,000.00
OH AMERICAN MUN PWR REV	3,000,000.00	6.473	2	2022	3,000,000.00
OH CUYAHOGA EDR GATEWAY ARENA	3,000,000.00	8.625	6	2022	3,000,000.00
OH ROSS COUNTY WATER CO INC SERIES 1999	2,000,000.00	8.125	8	2016	2,000,000.00
OH UNIVERSITY CINCINNATI REV	2,000,000.00	5.616	6	2025	2,000,000.00
RI STATE HEALTH & EDUC REV	1,000,000.00	6.286	5	2027	1,000,000.00
SC ST PUB SVCS REV	2,000,000.00	6.224	1	2029	2,000,000.00
SD BOARD OF REGENTS REV	4,500,000.00	6.125	4	2029	4,482,148.77
TN NASHVILLE & DAVIDSON CNTY REV	1,000,000.00	6.393	7	2030	1,000,000.00
VA STATE PUBLIC BLDG AUTH REV	10,000,000.00	5.900	8	2030	10,221,421.70
WA AUBURN UTIL SYS REV	1,150,000.00	6.396	12	2030	1,150,000.00
WA STATE BIOMEDICAL RESEARCH REV	2,000,000.00	6.416	7	2030	2,000,000.00
WA TACOMA WTR SUPPLY REV	500,000.00	5.371	12	2030	500,000.00
Total Special Revenue & Special Assess.	106,960,000.00				107,262,852.26
ABBOTT LABORATORIES	4,000,000.00	5.875	5	2016	4,461,747.24
AEA INTERNATIONAL HLDG SR NTS PRIVATE	2,000,000.00	6.810	5	2018	2,000,000.00
AETNA INC	2,000,000.00	6.500	9	2018	1,995,455.76
AETNA INC	6,000,000.00	6.000	6	2016	6,569,432.48
AFLAC INC	4,500,000.00	8.500	5	2019	4,500,000.00
AFLAC INC	1,000,000.00	3.450	8	2015	999,352.62
AGRIBANK FCB	1,000,000.00	9.125	7	2019	1,000,000.00
AIG RETIREMENT SVCS	3,000,000.00	8.125	4	2023	2,701,390.98
ALABAMA POWER CO	3,000,000.00	5.800	11	2013	3,275,998.86
ALCOA INC	4,500,000.00	6.000	7	2013	4,492,988.64
ALLERGAN INC	2,000,000.00	5.750	4	2016	2,213,553.08
ALLSTATE CORP	5,358,000.00	5.950	4	2036	5,426,584.17
ALLSTATE CORP	3,500,000.00	7.450	5	2019	3,491,815.67
ALTRIA GROUP INC	8,000,000.00	9.250	8	2019	8,806,691.69
AMB PROPERTY L.P.	3,000,000.00	4.500	8	2017	2,970,213.00
AMB PROPERTY L.P.	1,000,000.00	6.300	6	2013	999,359.75
AMERICA MOVIL SAB DE CV	4,000,000.00	6.125	3	2040	3,948,188.80
AMERICAN EXPRESS CO	5,000,000.00	7.000	3	2018	4,985,331.65
AMERICAN EXPRESS CO	2,000,000.00	8.125	5	2019	1,994,370.80
AMERICAN EXPRESS CREDIT CO	3,000,000.00	2.750	9	2015	2,984,288.79
AMERICAN HONDA FINANCE	5,650,000.00	6.700	10	2013	5,712,568.73
AMERICAN HONDA FINANCE	5,000,000.00	7.625	10	2018	5,000,000.00
AMERICAN HONDA FINANCE	2,000,000.00	2.500	9	2015	1,998,325.58
AMERICAN WATER CAP CORP	5,000,000.00	6.085	10	2017	4,988,119.10
AMERIPRISE FINANCIAL INC	3,000,000.00	7.300	6	2019	2,999,448.30
AMGEN INC	3,000,000.00	6.150	6	2018	2,996,055.57
AMGEN INC	3,000,000.00	5.750	3	2040	2,984,484.96
ANADARKO PETROLEUM CORP	2,000,000.00	7.050	5	2018	1,785,173.56
ANALOG DEVICES	2,000,000.00	3.000	4	2016	1,990,560.00
ANHEUSER-BUSCH INBEV WOR	5,000,000.00	7.200	1	2014	4,999,131.75
ANHEUSER-BUSCH INBEV WOR	2,000,000.00	7.750	1	2019	1,998,728.72
ANZ NATIONAL LTD	6,000,000.00	3.125	8	2015	5,995,854.87
AON CORP	2,000,000.00	6.250	9	2040	1,981,913.94
ARCHER-DANIELS-MIDLAND C	1,000,000.00	4.479	3	2021	1,007,290.00
ASPEN INSURANCE HLDG LTD	2,500,000.00	6.000	12	2020	2,491,081.13
ASSURANT INC	2,000,000.00	5.625	2	2014	1,999,213.36
ASTORIA CAPITAL TRUST I	3,000,000.00	9.750	11	2029	3,000,000.00
ASTORIA FINANCIAL CORP	5,000,000.00	5.750	10	2012	4,998,113.90
AT&T INC	3,000,000.00	5.800	2	2019	2,945,215.95
AT&T INC	4,000,000.00	5.875	8	2012	3,996,278.82
AT&T INC	250,000.00	5.100	9	2014	249,985.64
AT&T INC	2,260,000.00	6.150	9	2034	2,318,299.34
ATMOS ENERGY CORP	1,500,000.00	5.125	1	2013	1,499,721.62



## THE CINCINNATI LIFE INSURANCE COMPANY

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			Mo.	Year	
ATMOS ENERGY CORP	5,000,000.00	6.350	6	2017	4,988,977.47
AUTOZONE INC	4,000,000.00	5.875	10	2012	3,999,408.90
AVNET INC	3,000,000.00	6.000	9	2015	2,993,112.42
AVNET INC	1,000,000.00	6.625	9	2016	997,161.19
AVON PRODUCTS INC	5,500,000.00	5.750	3	2018	5,485,745.65
AVON PRODUCTS INC	5,000,000.00	6.500	3	2019	4,947,185.70
BALTIMORE GAS & ELECTRIC	5,000,000.00	6.125	7	2013	4,999,788.30
BANK OF AMERICA CORP	3,000,000.00	6.000	9	2017	2,995,274.73
BANK OF AMERICA CORP	500,000.00	7.375	5	2014	498,149.48
BANK OF AMERICA CORP	5,000,000.00	3.700	9	2015	4,994,545.45
BANK OF AMERICA CORP	2,000,000.00	7.800	9	2016	1,994,585.52
BANK OF NEW YORK MELLON	2,000,000.00	5.450	6	2019	1,997,810.58
BANK OF NOVA SCOTIA	3,000,000.00	2.375	12	2013	2,991,790.44
BANK ONE CORP	5,750,000.00	5.250	1	2013	5,740,012.88
BANKAMERICA INSTIT-A	2,000,000.00	8.070	12	2026	2,000,000.00
BARCLAYS BANK	3,000,000.00	5.330	3	2017	3,000,000.00
BARCLAYS BANK PLC	5,000,000.00	6.750	5	2019	4,990,747.40
BARCLAYS BANK PLC	3,000,000.00	3.900	4	2015	2,999,877.27
BARCLAYS BANK PLC	1,000,000.00	2.375	1	2014	998,502.79
BARRICK AUSTRALIA FINANC	4,000,000.00	5.950	10	2039	3,904,579.24
BAXTER INTERNATIONAL INC	7,000,000.00	5.900	9	2016	7,811,167.53
BB&T CORP	5,000,000.00	3.950	4	2016	5,078,992.33
BB&T CORPORATION	7,500,000.00	6.850	4	2019	7,483,385.12
BEAR STEARNS COS LLC	2,500,000.00	7.250	2	2018	2,445,214.30
BELLSOUTH CORP	1,000,000.00	5.200	9	2014	999,062.00
BERKLEY (WR) CORPORATION	1,000,000.00	5.600	5	2015	999,637.27
BERKSHIRE HATHAWAY	5,000,000.00	5.750	1	2040	4,955,504.75
BFL FUNDING I LLC	2,320,476.15	7.105	5	2026	2,320,476.15
BHP BILLITON FIN USA LTD	5,000,000.00	6.500	4	2019	4,986,480.80
BIOGEN IDEC INC	8,000,000.00	6.875	3	2018	7,950,232.96
BJ SERVICES CO	4,000,000.00	6.000	6	2018	3,985,977.92
BK TOKYO-MITSUBISHI	3,000,000.00	1.600	9	2013	2,999,850.48
BK TOKYO-MITSUBISHI	3,000,000.00	2.450	9	2015	2,995,099.56
BLACKSTONE HOLDINGS	3,000,000.00	6.625	8	2019	2,980,093.65
BLACKSTONE HOLDINGS FINANCE	10,000,000.00	5.875	3	2021	9,953,198.40
BLOCK FINANCIAL LLC	5,000,000.00	5.125	10	2014	4,987,733.60
BOEING CO	3,000,000.00	6.000	3	2019	2,961,279.18
BOSTON PROPERTIES INC	2,973,000.00	6.250	1	2013	3,131,441.77
BOSTON PROPERTIES LP	7,000,000.00	5.875	10	2019	6,995,807.70
BOTTLING GROUP LLC	3,000,000.00	5.125	1	2019	2,985,165.21
BRANCH BANKING & TRUST	1,000,000.00	5.625	9	2016	1,062,621.64
BRISTOW GROUP INC	500,000.00	7.500	9	2017	500,000.00
BRITISH TELECOM PLC	6,500,000.00	5.950	1	2018	6,329,167.39
BROADCOM CORP	500,000.00	1.500	11	2013	498,678.28
BROADCOM CORP	500,000.00	2.375	11	2015	497,438.96
BROADRIDGE FINANCIAL SOL	5,000,000.00	6.125	6	2017	4,969,703.45
BUCKEYE PARTNERS LP	1,000,000.00	6.050	1	2018	1,000,000.00
BURLINGTN NORTH SANTA FE	1,500,000.00	3.600	9	2020	1,498,102.44
CADOGAN GROUP NOTES	1,250,000.00	6.450	8	2018	1,250,000.00
CALAMOS HOLDINGS LLC PRIVATE PLACEMENT	1,096,181.05	6.670	7	2019	1,096,181.05
CAMERON INTL CORP	5,000,000.00	6.375	7	2018	4,996,261.05
CANADIAN NATL RAILWAY	3,000,000.00	5.550	3	2019	2,972,029.71
CAPITAL ONE FINANCIAL	3,000,000.00	5.500	6	2015	2,998,650.21
CAPITAL ONE FINANCIAL CO	3,000,000.00	6.750	9	2017	3,000,312.42
CAPITAL ONE FINANCIAL CO	1,000,000.00	7.375	5	2014	996,724.40
CARGILL INC	5,500,000.00	6.000	11	2017	5,480,947.18
CARGILL INC	5,745,000.00	5.200	1	2013	5,897,265.84
CARGILL INC	4,000,000.00	7.350	3	2019	3,995,252.36
CAROLINA POWER & LIGHT	1,000,000.00	6.500	7	2012	999,926.39
CARPENTER TECHNOLOGY 144A	2,000,000.00	7.625	8	2011	1,999,398.10

## THE CINCINNATI LIFE INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
CATERPILLAR FINANCIAL SE	4,000,000.00	7.150	2	2019	3,994,314.04
CATERPILLAR INC	5,000,000.00	7.000	12	2013	4,999,402.95
CATERPILLAR INC	3,000,000.00	7.900	12	2018	2,995,914.36
CBS CORP	6,000,000.00	8.200	5	2014	5,951,468.70
CCL INDUSTRIES SERIES B	3,000,000.00	6.620	9	2018	3,000,000.00
CELLCO PART/VERI WIRELSS	2,000,000.00	5.550	2	2014	1,992,257.72
CENTURYTEL INC	3,000,000.00	6.000	4	2017	2,992,793.07
CHARLES SCHWAB CORP	500,000.00	6.375	9	2017	498,986.07
CHUBB CORPORATION	2,418,000.00	6.800	11	2031	2,683,607.75
CHUBB CORPORATION	1,000,000.00	6.000	11	2011	1,000,000.00
CISCO SYSTEMS INC	5,000,000.00	5.500	1	2040	4,873,861.75
CITICORP LEASE	2,500,000.00	8.040	12	2019	2,486,052.70
CITIGROUP INC	250,000.00	4.875	5	2015	249,311.67
CITIGROUP INC	2,500,000.00	6.500	8	2013	2,499,238.35
CITIGROUP INC	2,000,000.00	6.375	8	2014	1,990,425.16
CITIGROUP INC	3,000,000.00	6.000	12	2013	3,042,326.67
CME GROUP INC	2,000,000.00	5.400	8	2013	1,999,869.20
CMS ENERGY CORP	2,000,000.00	6.550	7	2017	1,996,447.50
COCA-COLA ENTERPRISES	3,000,000.00	7.375	3	2014	2,997,900.58
COCA-COLA HBC FINANCE	5,000,000.00	5.125	9	2013	5,291,949.35
COLUMBUS SOUTHERN POWER	2,000,000.00	6.050	5	2018	1,996,469.64
COMCAST CABLE HOLDINGS	2,000,000.00	7.875	8	2013	1,995,610.94
COMCAST CORP	3,000,000.00	6.300	11	2017	2,994,555.48
COMCAST CORP	2,000,000.00	6.400	3	2040	1,990,599.00
COMERICA BANK	1,882,000.00	5.750	11	2016	2,034,275.36
COMERICA INC	3,000,000.00	3.000	9	2015	2,996,656.74
COMMERCIAL METALS CO	3,000,000.00	6.500	7	2017	2,998,011.03
COMMONWEALTH EDISON	7,000,000.00	5.800	3	2018	6,989,711.26
CONTINENTAL CORP	1,900,000.00	8.375	8	2012	1,900,000.00
CORESTATES CAPTL I	2,000,000.00	8.000	12	2026	1,934,296.02
CORNING INC	8,000,000.00	8.875	3	2016	9,890,594.56
CORNING INC	1,000,000.00	6.625	5	2019	999,923.84
COVENTRY HEALTH CARE INC	3,000,000.00	5.950	3	2017	2,993,203.32
CREDIT SUISSE	3,000,000.00	5.400	1	2020	2,993,374.92
CREDIT SUISSE FB USA INC	5,250,000.00	4.875	1	2015	5,222,842.20
CREDIT SUISSE NEW YORK	1,500,000.00	6.000	2	2018	1,496,295.32
CREDIT SUISSE NEW YORK	5,500,000.00	5.500	5	2014	5,496,300.59
CREDIT SUISSE NEW YORK	2,000,000.00	2.200	1	2014	1,997,747.76
CREDIT SUISSE USA INC	1,000,000.00	6.500	1	2012	1,001,473.96
CRH AMERICA INC	2,000,000.00	5.750	1	2021	1,999,007.74
CROWN CASTLE TOWERS LLC	3,000,000.00	6.113	1	2020	3,241,740.00
CVS CAREMARK CORP	500,000.00	6.125	8	2016	498,825.80
CVS CAREMARK CORP	2,000,000.00	6.600	3	2019	1,989,279.44
CVS CORP PASS THRU CERTS	2,231,940.31	7.770	1	2012	2,231,940.31
CVS PASS-THROUGH TRUST	1,231,073.53	6.117	1	2013	1,231,073.53
DAIMLER FINANCE LLC	2,000,000.00	6.500	11	2013	2,237,268.78
DAIMLER FINANCE NA LLC	1,000,000.00	7.300	1	2012	999,617.30
DELHAIZE AMERICA INC	1,000,000.00	8.125	4	2011	999,983.09
DELHAIZE GROUP	5,000,000.00	6.500	6	2017	4,986,927.69
DELL INC	1,000,000.00	5.650	4	2018	997,915.43
DELL INC	2,589,000.00	6.500	4	2038	2,693,319.09
DELL INC	2,000,000.00	5.625	4	2014	1,998,954.24
DELL INC	3,000,000.00	1.400	9	2013	2,997,205.62
DELMARVA POWER & LIGHT C	2,000,000.00	6.400	12	2013	1,997,679.80
DETROIT EDISON COMPANY	4,000,000.00	5.200	10	2012	3,996,675.25
DEUTSCHE BANK AG	5,000,000.00	3.250	1	2016	4,995,589.85
DEVELOPERS DIVERS REALTY	5,000,000.00	5.500	5	2015	5,000,000.00
DIAGEO CAPITAL PLC	7,097,000.00	5.500	9	2016	7,700,855.56
DIAGEO CAPITAL PLC	3,000,000.00	7.375	1	2014	3,035,190.27
DOMINION RESOURCES INC	5,000,000.00	5.250	8	2033	5,024,989.90

## THE CINCINNATI LIFE INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
DOMINION RESOURCES INC	5,000,000.00	6.000	11	2017	4,989,703.75
DOVER CORP	5,000,000.00	5.450	3	2018	4,989,690.20
DOW CHEMICAL CO/THE	5,000,000.00	5.900	2	2015	5,079,844.80
DPL INC SR NOTES	1,439,000.00	6.875	9	2011	1,437,350.24
DR HORTON INC	2,000,000.00	6.000	4	2011	1,999,953.96
DUKE ENERGY CAROLINAS	4,000,000.00	6.250	1	2012	3,976,631.05
DUKE ENERGY CAROLINAS	2,000,000.00	7.000	11	2018	1,995,228.04
DUKE ENERGY OHIO INC	5,500,000.00	5.700	9	2012	5,499,621.00
DUKE REALTY LP	1,000,000.00	5.875	8	2012	998,313.86
DUKE REALTY LP	10,000,000.00	6.250	5	2013	9,997,047.90
DUN & BRADSTREET CORP	8,500,000.00	6.000	4	2013	8,500,000.00
E.I. DU PONT DE NEMOURS	500,000.00	6.000	7	2018	499,823.45
E.I. DU PONT DE NEMOURS	4,750,000.00	5.000	7	2013	4,726,734.83
E.I. DU PONT DE NEMOURS	354,000.00	5.875	1	2014	353,048.77
EATON CORP	5,000,000.00	5.950	3	2014	4,998,932.00
EATON CORP	5,000,000.00	6.950	3	2019	4,978,602.65
ELM RD GENERATING STAT	4,000,000.00	6.090	2	2040	4,000,000.00
ENBRIDGE ENERGY PARTNERS	10,000,000.00	6.500	4	2018	9,959,373.30
ENERGY TRANSFER PARTNERS	3,000,000.00	5.650	8	2012	2,999,318.76
ENERGY TRANSFER PARTNERS	4,000,000.00	6.700	7	2018	3,990,485.00
ENOGEX LLC	5,000,000.00	6.250	3	2020	4,962,570.45
ENTERPRISE PRODUCTS OPER	2,000,000.00	6.300	9	2017	1,999,374.38
ENTERPRISE RENT-A-CAR FINANCE	1,000,000.00	5.900	11	2015	1,022,751.58
EQT CORP	10,000,000.00	6.500	4	2018	9,948,512.00
EQUIFAX INC	5,000,000.00	6.300	7	2017	4,992,348.25
EQUIFAX INC	5,500,000.00	7.000	7	2037	5,776,240.75
EQUIFAX INC	500,000.00	4.450	12	2014	499,213.85
ERAC USA FINANCE CO	3,000,000.00	2.250	1	2014	2,994,626.61
ERP OPERATING LP	5,000,000.00	5.500	10	2012	5,302,160.65
ESTEE LAUDER CO INC	5,000,000.00	5.750	10	2033	4,944,023.95
ESTEE LAUDER CO INC	6,891,000.00	7.750	11	2013	7,139,835.40
EVEREST REINSURANCE HLDG	1,000,000.00	5.400	10	2014	999,299.47
EXELON GENERATION CO LLC	2,500,000.00	6.200	10	2017	2,495,641.78
EXELON GENERATION CO LLC	2,000,000.00	6.250	10	2039	1,997,353.00
FAIRFAX FINANCIAL HLDGS	2,500,000.00	8.250	10	2015	2,508,417.60
FEDERAL EXPRESS CORP	1,500,000.00	9.650	6	2012	1,499,144.52
FEDERAL EXPRESS CORP SEC NOTES	45,305.58	7.700	2	2012	45,305.58
FEDERAL REALTY INVS TRST	1,500,000.00	5.400	12	2013	1,603,731.33
FEDERAL REALTY INVS TRST	1,500,000.00	5.950	8	2014	1,491,034.17
FEDERAL REALTY INVS TRST	1,000,000.00	5.900	4	2020	998,347.93
FEDEX CORP	1,000,000.00	7.375	1	2014	1,000,000.00
FEDEX CORP 1993 PASS TST	1,129,242.93	7.960	3	2017	1,129,242.93
FIA CARD SERVICES NA	2,850,000.00	6.625	6	2012	2,844,564.37
FIDELITY NATL FINANCIAL	6,000,000.00	7.300	8	2011	6,001,023.68
FIRST AMERICAN FINANCIAL CAPITAL NOTES	3,000,000.00	8.500	4	2012	3,000,000.00
FIRST REPUBLIC BANCORP SUB NOTES	2,500,000.00	7.750	9	2012	2,498,650.73
FIRST UNION INSTIT CAP I	2,000,000.00	8.040	12	2026	1,974,991.36
FMR LLC	1,200,000.00	7.570	6	2029	1,273,102.00
FMR LLC	1,000,000.00	6.450	11	2039	997,795.29
FORD MOTOR COMPANY DEBS	1,000,000.00	9.500	9	2011	999,864.53
FPL GROUP CAPITAL INC	1,000,000.00	7.875	12	2015	1,000,000.00
FPL GROUP CAPITAL INC	5,000,000.00	2.550	11	2013	4,997,489.95
FRANCE TELECOM	2,000,000.00	2.125	9	2015	1,990,456.76
FRANKLIN RESOURCES INC	2,000,000.00	2.000	5	2013	1,997,457.76
FRANKLIN RESOURCES INC	2,000,000.00	3.125	5	2015	1,998,156.30
FREEMPORT-MCMORAN C & G	3,000,000.00	8.250	4	2015	3,000,000.00
FULTON FINANCIAL	2,000,000.00	5.350	4	2015	2,000,000.00
GATX CORP	5,000,000.00	6.000	2	2018	4,979,461.56
GEN AMER RAILCAR 1999-1	1,572,483.52	7.760	8	2018	1,572,483.52
GENERAL ELEC CAP CORP	5,000,000.00	5.625	9	2017	4,559,846.95

## THE CINCINNATI LIFE INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
GENERAL ELEC CAP CORP	1,000,000.00	2.800	1	2013	999,226.32
GENERAL ELEC CAP CORP	1,000,000.00	5.500	1	2020	996,907.55
GENERAL ELEC CAP CORP	2,000,000.00	4.375	9	2020	1,985,023.10
GENERAL ELEC CAP CORP	5,000,000.00	2.100	1	2014	4,997,735.60
GENERAL ELEC CAP CORP	250,000.00	4.750	9	2014	249,503.83
GENERAL ELEC CAP CORP	2,000,000.00	5.450	1	2013	1,998,689.08
GENERAL ELECTRIC CAPITAL CORP	5,000,000.00	5.500	10	2017	4,992,778.70
GEORGIA PACIFIC CORP DEBS	3,000,000.00	7.700	6	2015	2,948,391.30
GEORGIA POWER COMPANY	2,000,000.00	6.000	11	2013	1,999,241.92
GOLDMAN SACHS GROUP INC	3,000,000.00	7.500	2	2019	3,093,991.02
GOLDMAN SACHS GROUP INC	2,000,000.00	6.000	5	2014	1,999,058.02
GOLDMAN SACHS GROUP INC	2,000,000.00	3.700	8	2015	1,997,938.64
GOLDMAN SACHS GROUP INC	4,000,000.00	6.750	10	2037	4,173,862.12
GOLDMAN SACHS GROUP INC	7,000,000.00	6.150	4	2018	6,995,483.10
GOLDMAN SACHS GROUP INC	3,000,000.00	3.625	2	2016	2,994,311.49
GOLDMAN SACHS GROUP INC	3,000,000.00	6.250	9	2017	2,996,236.11
GOLDMAN SACHS GROUP LP	6,200,000.00	8.000	3	2013	6,192,369.20
GOODRICH CORP	7,000,000.00	6.125	3	2019	6,954,627.47
GREAT RIVER ENERGY	4,000,000.00	4.478	7	2030	4,000,000.00
GULFSTREAM NATURAL GAS	4,000,000.00	6.950	6	2016	3,989,912.36
HALLIBURTON COMPANY	5,000,000.00	6.150	9	2019	4,985,373.75
HARLEY-DAVIDSON FINANCIAL SERVS	2,000,000.00	3.875	3	2016	1,998,819.42
HARLEY-DAVIDSON FUNDING	2,000,000.00	6.800	6	2018	1,996,855.02
HARSCO CORP	1,000,000.00	5.750	5	2018	999,193.91
HARTFORD FINL SVCS GRP	7,000,000.00	6.300	3	2018	7,000,000.00
HARTFORD FINL SVCS GRP	1,000,000.00	6.000	1	2019	999,198.45
HAWAIIAN ELECTRIC INDS	4,900,000.00	5.250	3	2013	4,900,000.00
HCP INC	1,000,000.00	2.700	2	2014	999,079.47
HCP INC	3,000,000.00	5.375	2	2021	2,984,606.97
HCP INC	4,000,000.00	5.950	9	2011	3,999,875.76
HCP INC	2,000,000.00	6.000	1	2017	1,991,622.18
HEALTH CARE REIT INC	5,000,000.00	6.200	6	2016	4,995,713.23
HEALTH CARE REIT INC	4,000,000.00	6.125	4	2020	4,034,510.92
HEALTH CARE REIT INC	1,000,000.00	4.700	9	2017	997,304.87
HEALTH CARE SVCS CORP	2,000,000.00	7.750	6	2011	1,999,738.68
HEWLETT-PACKARD CO	5,000,000.00	6.125	3	2014	4,986,577.25
HISTORIC TW INC	2,000,000.00	8.050	1	2016	2,000,000.00
HOME DEPOT INC	1,000,000.00	3.950	9	2020	998,745.97
HOME DEPOT INC	1,000,000.00	5.400	9	2040	997,072.57
HORACE MANN EDUCATORS	3,150,000.00	6.050	6	2015	3,144,689.32
HOSPIRA INC	2,000,000.00	6.050	3	2017	1,997,910.94
HOSPITALITY PROP TRUST	10,000,000.00	5.625	3	2017	9,970,118.32
HOSPITALITY PROP TRUST	4,000,000.00	6.700	1	2018	3,960,013.17
HSBC BANK PLC	2,000,000.00	3.500	6	2015	1,998,591.06
HSBC FINANCE CORP	1,000,000.00	7.000	5	2012	997,765.81
HUBBELL INC	5,000,000.00	5.950	6	2018	4,970,413.25
HUMANA INC	4,000,000.00	6.450	6	2016	3,993,078.84
HYATT HOTELS CORPS	1,500,000.00	5.750	8	2015	1,493,834.67
IBM CORP	7,000,000.00	7.625	10	2018	6,978,680.03
IBM CORP	4,000,000.00	6.500	10	2013	3,992,261.96
IDAHO POWER CORP	2,000,000.00	6.025	7	2018	2,000,000.00
ING BANK NV	4,000,000.00	3.000	9	2015	3,990,499.92
INGERSOLL-RAND GL HLD CO	3,000,000.00	6.875	8	2018	2,996,573.19
INGERSOLL-RAND GL HLD CO	4,750,000.00	6.000	8	2013	4,748,956.09
INTERSTATE POWER & LIGHT	1,000,000.00	3.300	6	2015	997,393.30
INTUIT INC	1,000,000.00	5.400	3	2012	999,990.67
ITC HOLDINGS CORP	6,650,000.00	6.050	1	2018	6,652,415.85
JACKSON NATL LIFE GLOBAL	3,000,000.00	5.375	5	2013	3,150,394.29
JANUS CAPITAL GROUP INC	3,000,000.00	6.950	6	2017	3,032,141.31
JEFFERIES GROUP INC	5,000,000.00	7.750	3	2012	4,984,499.10

## THE CINCINNATI LIFE INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
JEFFERIES GROUP INC	2,000,000.00	3.875	11	2015	1,996,993.90
JM SMUCKER CO	2,000,000.00	6.630	11	2018	2,000,000.00
JOHN HANCOCK GLOB FDG II	10,000,000.00	5.250	2	2015	9,986,115.78
JOHNSON SC SENIOR NOTES	3,000,000.00	6.740	12	2013	2,991,367.83
JP MORGAN CHASE	2,000,000.00	4.250	10	2020	1,990,540.92
JP MORGAN CHASE & CO	3,000,000.00	2.050	1	2014	2,999,182.59
JP MORGAN CHASE & CO	5,000,000.00	3.400	6	2015	4,991,217.70
JPMORGAN CHASE & CO	5,000,000.00	5.750	1	2013	4,998,274.15
JPMORGAN CHASE & CO	250,000.00	5.250	5	2015	249,918.07
JPMORGAN CHASE & CO	3,000,000.00	6.300	4	2019	2,996,449.83
KANSAS CITY POWER & LT	5,000,000.00	7.150	4	2019	4,995,510.10
KELLWOOD CORP	2,500,000.00	7.625	10	2017	953,780.73
KELLWOOD CORP	1,613,583.00	12.875	12	2014	494,627.78
KEY BANK NA	3,000,000.00	5.700	11	2017	3,020,847.87
KEY BANK NA	1,000,000.00	7.413	5	2015	1,003,416.99
KEYCORP	5,000,000.00	6.500	5	2013	4,990,581.35
KEYCORP	1,000,000.00	5.100	3	2021	999,071.41
KIMCO REALTY CORP	2,000,000.00	6.875	10	2019	1,997,197.66
KIMCO REALTY CORP	5,000,000.00	4.300	2	2018	4,983,612.80
KINDER MORGAN ENER PART	3,000,000.00	5.125	11	2014	2,999,013.99
KINDER MORGAN ENER PART	3,000,000.00	5.850	9	2012	2,999,093.91
KINDER MORGAN ENER PART	1,000,000.00	9.000	2	2019	1,000,000.00
KLA INSTRUMENTS CORP	6,400,000.00	6.900	5	2018	6,364,048.45
KOHL'S CORPORATION	4,000,000.00	6.250	12	2017	4,000,000.00
KRAFT FOODS INC	10,000,000.00	6.125	8	2018	9,934,430.00
KROGER CO	5,000,000.00	5.500	2	2013	4,990,812.80
LAZARD GROUP	2,000,000.00	6.850	6	2017	1,995,813.90
LAZARD LLC	5,000,000.00	7.125	5	2015	4,998,078.30
LENNAR CORPORATION	5,000,000.00	6.500	4	2016	4,996,275.15
LEXMARK INTL INC	7,000,000.00	6.650	6	2018	6,985,442.17
LIBERTY MUTUAL GROUP	1,000,000.00	7.250	9	2012	999,715.56
LIBERTY PROPERTY LP	500,000.00	6.625	10	2017	497,789.02
LIBERTY PROPERTY LP	2,000,000.00	7.500	1	2018	1,998,402.68
LINCOLN NATIONAL CORP	3,000,000.00	6.200	12	2011	3,007,015.34
LINCOLN NATIONAL CORP	2,000,000.00	7.000	6	2040	1,995,795.04
LLOYDS TSB BANK PLC	3,000,000.00	6.375	1	2021	2,991,157.11
LLOYDS TSB BANK PLC	5,000,000.00	4.375	1	2015	4,999,844.90
LLOYDS TSB BANK PLC	5,000,000.00	5.800	1	2020	4,989,450.55
LOWE'S COMPANIES INC	3,000,000.00	5.400	10	2016	3,272,594.04
MACK-CALI REALTY L.P.	5,000,000.00	5.125	1	2015	4,986,400.15
MACQUARIE BANK LTD	10,000,000.00	6.625	4	2021	9,980,500.00
MACQUARIE GROUP LTD	3,000,000.00	4.875	8	2017	2,998,202.91
MACY DEPARTMENT STORES DEBS	1,050,000.00	9.500	4	2021	1,046,605.09
MACYS RETAIL HOLDINGS	12,000,000.00	5.875	1	2013	11,991,575.40
MANUF & TRADERS TRUST CO	1,693,000.00	5.585	12	2020	1,546,099.78
MANUF & TRADERS TRUST CO	3,000,000.00	6.625	12	2017	2,995,048.68
MARATHON PETROLEUM CORP	2,000,000.00	5.125	3	2021	2,000,000.00
MARRIOTT INTERNATIONAL	2,000,000.00	5.810	11	2015	1,998,913.04
MARRIOTT INTERNATIONAL	7,000,000.00	6.375	6	2017	6,975,634.12
MARTIN MARIETTA MATERIAL	3,750,000.00	6.600	4	2018	3,747,903.79
MASSACHUSETTS ELECTRIC	3,000,000.00	5.900	11	2039	2,990,135.10
MAXIM INTEGRATED PRODUCT	5,000,000.00	3.450	6	2013	4,995,366.15
MERCURY GENERAL CORP	3,000,000.00	7.250	8	2011	2,999,579.64
MERRILL LYNCH & CO	4,000,000.00	6.400	8	2017	3,995,846.72
MERRILL LYNCH & CO	2,000,000.00	5.450	7	2014	1,998,988.92
MERRILL LYNCH & CO	7,250,000.00	5.000	1	2015	7,234,536.36
MET LIFE GLOB FUNDING I	1,325,000.00	5.125	4	2013	1,401,349.19
METLIFE GLOBAL FUNDING	7,000,000.00	3.125	1	2016	6,990,471.32
METLIFE INC	2,500,000.00	6.817	8	2018	2,506,980.33
METLIFE INC	6,452,000.00	6.750	6	2016	6,693,892.67

## THE CINCINNATI LIFE INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
METLIFE INC	1,000,000.00	2.375	2	2014	998,909.89
MIDAMERICAN ENERGY HLDGS	1,500,000.00	5.000	2	2014	1,498,566.83
MIDWEST GENERATION LLC PASS THRU CERTS	630,891.17	8.560	1	2016	631,439.12
MOODY'S CORPORATION	5,750,000.00	5.500	9	2020	5,753,051.96
MORGAN STANLEY	18,000,000.00	6.625	4	2018	18,000,000.00
MORGAN STANLEY	1,000,000.00	6.600	4	2012	999,704.51
MORGAN STANLEY	2,000,000.00	5.750	8	2012	1,999,962.58
MORGAN STANLEY	500,000.00	5.950	12	2017	498,958.28
MORGAN STANLEY	5,000,000.00	7.300	5	2019	4,990,042.05
MORGAN STANLEY	5,000,000.00	4.750	4	2014	4,958,859.15
MOSAIC GLOBAL HOLDINGS	2,000,000.00	7.375	8	2018	1,989,088.92
MOTIVA ENTERPRISES LLC	3,000,000.00	5.750	1	2020	2,994,697.05
MOTIVA ENTERPRISES LLC	5,000,000.00	6.850	1	2040	4,985,653.85
NATIONAL CITY BANK	4,000,000.00	5.250	12	2016	4,173,770.17
NATIONAL CITY BANK OF PA	2,000,000.00	7.250	10	2011	1,992,621.84
NATIONAL RURAL UTIL CORP	1,000,000.00	1.900	11	2015	999,079.79
NATIONAL RURAL UTIL CORP	1,000,000.00	1.125	11	2013	999,697.92
NATIONAL RURAL UTILITIES	3,000,000.00	8.000	3	2032	3,476,121.51
NATIONAL RURAL UTILITIES	5,050,000.00	7.250	3	2012	5,048,408.97
NATIONWIDE FINANCIAL SER	6,500,000.00	5.900	7	2012	6,485,657.46
NATIONWIDE FINANCIAL SERVICE	5,000,000.00	5.375	3	2021	4,980,733.48
NATIONWIDE HEALTH PPTYS	5,000,000.00	6.000	5	2015	4,945,434.05
NATIONWIDE HEALTH PPTYS	3,000,000.00	6.500	7	2011	2,999,799.24
NATIONWIDE HEALTH PPTYS	2,000,000.00	6.250	2	2013	1,999,457.30
NATL GRID PLC	1,192,000.00	6.300	8	2016	1,311,074.80
NEVADA POWER CO	2,000,000.00	7.375	1	2014	2,000,000.00
NEWELL RUBBERMAID INC	5,000,000.00	6.250	4	2018	4,988,783.55
NEWMONT MINING CORP	3,000,000.00	6.250	10	2039	3,029,183.34
NEWS AMERICA HOLDINGS	1,500,000.00	7.700	10	2025	1,482,202.53
NEXTEL COMMUNICATIONS	3,000,000.00	5.950	3	2014	2,966,549.01
NISOURCE FINANCE CORP	5,000,000.00	6.400	3	2018	5,008,214.16
NOBLE HOLDING INTL LTD	5,000,000.00	7.375	3	2014	4,990,337.95
NOBLE HOLDING INTL LTD	5,000,000.00	3.050	3	2016	5,002,160.14
NORDSTROM INC	3,000,000.00	6.250	1	2018	2,986,759.98
NORFOLK SOUTHERN CORP	4,035,000.00	5.750	1	2016	4,117,303.68
NORTHERN NAT GAS	3,000,000.00	5.375	10	2012	2,999,159.46
NORTHERN STATES PWR-MINN	2,000,000.00	5.250	3	2018	1,995,410.16
NORTHERN TRUST COMPANY	1,000,000.00	5.850	11	2017	999,732.58
NORTHERN TRUST CORP	2,000,000.00	5.500	8	2013	1,996,051.32
NORTHWEST PIPELINE CORP	5,000,000.00	6.050	6	2018	4,989,911.10
NOVANT HEALTH INC	4,000,000.00	5.850	11	2019	4,179,570.92
OHIO NAT FINANCIAL SRVS	10,000,000.00	6.375	4	2020	10,349,612.15
OKLAHOMA G&E CO	5,000,000.00	6.350	9	2018	4,985,721.06
OKLAHOMA G&E CO	2,000,000.00	8.250	1	2019	2,000,000.00
OLD NATIONAL BANK	2,000,000.00	6.750	10	2011	1,999,812.38
ONEOK PARTNERS LP	5,000,000.00	6.150	10	2016	5,398,012.17
ORACLE CORP	5,000,000.00	5.250	1	2016	5,444,489.75
PACCAR FINANCIAL CORP	1,000,000.00	2.050	6	2013	999,013.10
PACIFIC LIFECORP	3,000,000.00	6.000	2	2020	3,157,731.66
PACKAGING CORP OF AMERIC	6,000,000.00	6.500	3	2018	5,998,005.12
PAN PACIFIC RETAIL PROP	10,000,000.00	5.250	9	2015	9,971,214.60
PANHANDLE EAST PIPE LINE	2,000,000.00	7.000	6	2018	1,995,538.12
PARTNERRE FINANCE A LLC	10,000,000.00	6.875	6	2018	9,930,524.00
PARTNERRE FINANCE LLC	4,000,000.00	5.500	6	2020	4,092,814.20
PECO ENERGY CO	2,000,000.00	5.600	10	2013	2,171,091.14
PFIZER INC	2,000,000.00	6.200	3	2019	1,998,258.88
PHILIP MORRIS INTL INC	7,000,000.00	6.875	3	2014	6,978,967.73
PHILIPS ELECTRONICS NV	9,000,000.00	5.750	3	2018	8,918,961.57
PHILLIPS-VAN HEUSEN	1,000,000.00	7.750	11	2023	939,254.65
PITNEY BOWES INC	3,000,000.00	6.250	3	2019	2,995,554.57

## THE CINCINNATI LIFE INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
PITNEY BOWES INC	2,000,000.00	3.875	6	2013	2,076,402.96
PLAINS ALL AMERICAN PIPELINE	5,000,000.00	5.250	6	2015	4,988,449.85
PNC FUNDING CORP	6,000,000.00	6.700	6	2019	5,989,178.76
PNC FUNDING CORP	3,000,000.00	3.000	5	2014	2,995,739.97
PORTLAND GENERAL ELEC	3,000,000.00	6.100	4	2019	2,998,110.33
POST APARTMENT HOMES	500,000.00	5.125	10	2011	499,924.94
POTASH CORP SASKATCHEWAN	500,000.00	7.750	5	2011	499,924.21
POTASH CORP-SASKATCHEWAN	2,000,000.00	6.500	5	2019	1,998,635.96
PPG INDUSTRIES INC	10,000,000.00	6.650	3	2018	9,996,124.60
PPG INDUSTRIES INC	3,000,000.00	7.700	3	2038	3,529,776.45
PRAXAIR INC	4,000,000.00	1.750	11	2012	4,000,565.88
PRINCIPAL FINANCIAL GROU	3,000,000.00	7.875	5	2014	3,000,000.00
PRINCIPAL LIFE GLOBAL	1,000,000.00	5.050	3	2015	997,874.78
PRINCIPAL LIFE GLOBAL	1,000,000.00	5.125	10	2013	1,067,951.95
PROLOGIS	2,000,000.00	6.625	5	2018	1,996,467.70
PRUDENTIAL FINANCIAL INC	250,000.00	4.750	4	2014	248,408.85
PRUDENTIAL FINANCIAL INC	2,000,000.00	7.375	6	2019	1,999,993.32
PRUDENTIAL FINANCIAL INC	1,000,000.00	6.625	6	2040	999,226.71
PSEG POWER LLC	2,000,000.00	7.750	4	2011	1,999,960.26
PSEG POWER LLC	6,650,000.00	5.320	9	2016	7,171,630.99
PUB SVC ELEC & GAS	2,000,000.00	6.330	11	2013	1,999,573.00
PUB SVC NEW HAMP	5,000,000.00	6.000	5	2018	4,990,619.20
PUGET SOUND ENERGY INC	2,000,000.00	6.750	1	2016	2,000,000.00
QUEST DIAGNOSTIC INC	688,000.00	7.500	7	2011	687,894.04
QUEST DIAGNOSTIC INC	2,000,000.00	6.400	7	2017	1,997,060.40
QUESTAR PIPELINE CO	5,000,000.00	5.830	2	2018	4,998,099.30
RABOBANK NEDERLAND	3,000,000.00	2.125	10	2015	2,993,303.07
REALTY INCOME CORP	5,000,000.00	5.375	9	2017	4,999,480.35
REALTY INCOME CORP	5,000,000.00	6.750	8	2019	4,993,051.60
REGENCY CENTERS LP	5,000,000.00	5.875	6	2017	3,415,032.20
RELIANCE LP SR SECURED NTS PRIVATE	4,000,000.00	7.390	4	2018	4,000,000.00
RENAISSANCERE HLDGS LTD	2,000,000.00	5.875	2	2013	1,999,057.26
RENRE NORTH AMERICA HLDGS	5,000,000.00	5.750	3	2020	5,069,841.80
RIO TINTO FIN USA LTD	3,000,000.00	8.950	5	2014	2,976,337.11
RLI CORP	3,000,000.00	5.950	1	2014	3,010,763.07
ROCHE HLDGS INC	3,000,000.00	6.000	3	2019	2,960,528.46
ROCKWELL COLLINS INC	1,000,000.00	5.250	7	2019	995,427.59
ROSETON-DANSKAMMER 144A PASSTHRU CTF SER	2,000,000.00	7.670	11	2016	2,000,000.00
ROYAL BANK OF SCOTLAND	5,000,000.00	1.588	10	2013	5,000,000.00
ROYAL BANK OF SCOTLAND	3,000,000.00	3.400	8	2013	2,998,691.19
ROYAL BANK OF SCOTLAND	1,500,000.00	5.625	8	2020	1,499,241.51
ROYAL BK OF SCOTLAND PLC	1,000,000.00	3.950	9	2015	998,130.83
ROYAL CARIBBEAN CRUISES	4,000,000.00	7.250	3	2018	3,994,783.68
RPM INTERNATIONAL INC	4,000,000.00	6.500	2	2018	3,955,426.28
RYDER SYSTEM INC	5,000,000.00	5.850	3	2014	5,023,094.03
RYDER SYSTEMS INC	1,000,000.00	6.000	3	2013	1,063,269.29
SABRE HOLDINGS	3,000,000.00	7.350	8	2011	2,999,187.28
SEAGATE TECHNOLOGY	4,000,000.00	6.375	10	2011	3,994,834.28
SEMPRA ENERGY	5,000,000.00	6.500	6	2016	4,991,579.15
SHURGARD STORAGE CENTERS	6,000,000.00	5.875	3	2013	6,003,422.05
SILICON VALLEY BANK	6,000,000.00	6.050	6	2017	5,984,390.82
SIMON PROPERTY GROUP LP	5,000,000.00	6.125	5	2018	4,976,142.32
SIMON PROPERTY GROUP LP	2,000,000.00	10.350	4	2019	1,957,779.68
SIMON PROPERTY GROUP LP	2,000,000.00	6.750	5	2014	1,986,192.64
SKY BANK	6,000,000.00	6.125	10	2012	6,005,003.91
SMITHFIELD FOODS INC	4,000,000.00	7.750	7	2017	3,993,225.52
SNAP-ON INC	5,000,000.00	6.700	3	2019	4,993,025.75
SNAP-ON INC	3,000,000.00	4.250	1	2018	2,992,055.55
SOCIETE GENERALE	5,000,000.00	2.200	9	2013	4,993,553.64
SOCIETE GENERALE	3,000,000.00	3.100	9	2015	2,999,138.07

## THE CINCINNATI LIFE INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
SOCIETE GENERALE	5,000,000.00	2.500	1	2014	4,998,968.99
SOCIETE GENERALE	2,000,000.00	3.500	1	2016	1,990,901.54
STANCORP FINANCIAL GROUP	4,000,000.00	6.875	10	2012	3,995,683.24
STANDARD CHARTERED PLC	2,500,000.00	5.500	11	2014	2,493,275.55
STANLEY WORKS	5,000,000.00	6.150	10	2013	4,994,745.80
STAPLES INC	4,000,000.00	7.750	4	2011	4,000,000.00
STARBUCKS CORP	8,000,000.00	6.250	8	2017	7,989,194.96
STEEL DYNAMICS	4,000,000.00	6.750	4	2015	4,007,223.40
SUNOCO LOGISTICS PARTNER	5,000,000.00	6.850	2	2040	4,985,031.15
SUNTRUST BANK	2,000,000.00	7.250	3	2018	1,989,898.88
SUNTRUST BANKS INC	500,000.00	3.600	4	2016	499,806.02
SVB FINANCIAL GROUP	1,525,000.00	5.375	9	2020	1,531,164.52
TAMPA ELECTRIC	800,000.00	6.375	8	2012	798,852.82
TANGER FACTORY OUTLET	3,000,000.00	6.125	6	2020	2,980,520.49
TECO FINANCE INC	1,228,000.00	6.572	11	2017	1,230,862.50
TELEFONICA EMISIONES	3,000,000.00	5.462	2	2021	3,000,000.00
THE NAVIGATORS GROUP INC	3,000,000.00	7.000	5	2016	2,993,300.73
THOMSON REUTERS CORP	5,000,000.00	6.500	7	2018	4,964,336.75
TIME WARNER ENT	2,000,000.00	10.150	5	2012	2,000,000.00
TIME WARNER ENT	2,000,000.00	8.875	10	2012	1,997,021.00
TIME WARNER INC	2,000,000.00	6.200	3	2040	2,000,000.00
TJX COS INC	2,000,000.00	6.950	4	2019	1,996,840.26
TORCHMARK CORP	5,000,000.00	9.250	6	2019	5,000,000.00
TOYOTA MOTOR CREDIT CORP	5,000,000.00	5.875	1	2021	5,000,000.00
TRANSALTA CORP	3,000,000.00	6.650	5	2018	2,993,625.54
TRANSALTA CORP	3,000,000.00	6.500	3	2040	2,959,942.56
TRANSATLANTIC HOLDINGS	3,000,000.00	5.750	12	2015	2,992,073.58
TRANS-CANADA PIPELINES	2,000,000.00	7.125	1	2019	1,999,651.24
TRANS-CANADA PIPELINES	1,000,000.00	3.400	6	2015	998,994.78
TRANS-CANADA PIPELINES	2,000,000.00	6.500	8	2018	1,998,841.70
TRAVELERS PPTY CASUALTY	1,000,000.00	7.750	4	2026	997,365.14
TYSON FOODS INC 144A	1,000,000.00	8.250	10	2011	999,750.48
UDR INC	250,000.00	5.000	1	2012	249,640.00
UDR INC	6,000,000.00	5.250	1	2015	5,974,607.10
UGI UTILITIES INC	5,000,000.00	6.375	9	2013	5,000,000.00
UNION ELECTRIC CO	7,000,000.00	6.700	2	2019	7,601,176.10
UNION PACIFIC CORP	4,000,000.00	6.125	2	2020	3,986,508.36
UNITED PARCEL SERVICE	4,295,000.00	3.875	4	2014	4,476,433.30
UNITEDHEALTH GROUP INC	5,000,000.00	6.000	11	2017	4,977,133.35
UNITRIN INC	5,000,000.00	6.000	5	2017	4,982,275.49
UNP RR CO 2004 PASS TRST	5,500,000.00	5.214	9	2014	5,534,899.87
US BANCORP	2,000,000.00	2.000	6	2013	1,998,150.06
US BANCORP	7,000,000.00	1.375	9	2013	6,992,597.43
UTILITY CONTRACT FUNDING	4,242,109.54	7.944	10	2016	4,517,945.67
VALE INCO LTD	2,000,000.00	7.750	5	2012	1,999,747.86
VALE OVERSEAS LIMITED	1,000,000.00	6.875	11	2039	985,850.41
VARCO INTERNATIONAL INC	2,000,000.00	5.500	11	2012	1,997,778.66
VENTAS REALTY LP	250,000.00	3.125	11	2015	248,903.25
VENTAS REALTY LP/CAP CRP	1,000,000.00	6.750	4	2017	995,937.50
VERIZON COMMUNICATIONS	4,000,000.00	6.100	4	2018	3,984,199.00
VERIZON COMMUNICATIONS	3,000,000.00	6.350	4	2019	2,962,355.82
VERIZON COMMUNICATIONS	3,000,000.00	4.600	4	2021	2,974,367.19
VERIZON COMMUNICATIONS	5,850,000.00	6.875	6	2012	5,845,456.94
VF CORP	2,500,000.00	5.950	11	2017	2,491,498.85
WACHOVIA BANK NA	5,000,000.00	6.000	11	2017	4,970,951.25
WACHOVIA CORP	5,000,000.00	5.750	2	2018	4,984,119.65
WACHOVIA CORP	4,000,000.00	5.500	8	2035	3,651,559.56
WALGREEN CO	3,000,000.00	5.250	1	2019	2,987,124.18
WASHINGTON POST CO	5,000,000.00	7.250	2	2019	4,983,814.60
WEA FINANCE/WT FIN AUST	3,000,000.00	7.500	6	2014	2,979,291.93



## THE CINCINNATI LIFE INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
WEA FINANCE/WT FIN AUST	5,000,000.00	5.750	9	2015	4,962,601.65
WEATHERFORD INTL INC	5,000,000.00	6.350	6	2017	4,997,128.20
WEATHERFORD INTL INC	3,000,000.00	6.800	6	2037	3,162,160.20
WEATHERFORD INTL LTD	3,000,000.00	6.000	3	2018	2,987,721.03
WEINGARTEN REALTY INVST	5,000,000.00	5.675	11	2012	5,000,000.00
WELLPOINT INC	3,900,000.00	6.800	8	2012	3,896,286.19
WELLPOINT INC	2,100,000.00	5.250	1	2016	2,223,671.73
WELLS FARGO & CO	1,000,000.00	5.125	9	2016	1,059,471.55
WELLS FARGO & COMPANY	7,500,000.00	5.000	11	2014	7,430,340.30
WESTERN UNION CO/THE	1,500,000.00	6.500	2	2014	1,496,841.57
WESTERN UNION CORP	8,000,000.00	5.930	10	2016	8,439,283.93
WESTPAC BANKING CORP	5,000,000.00	3.000	12	2015	4,995,007.95
WHIRLPOOL CORP	4,000,000.00	6.500	6	2016	4,046,858.08
WILLIS NORTH AMERICA INC	4,000,000.00	6.200	3	2017	4,002,959.56
WILMINGTON TRUST CORP	5,000,000.00	8.500	4	2018	5,000,000.00
WISC ELEC POWER	2,000,000.00	6.000	4	2014	1,997,727.30
WISC ELEC POWER	2,000,000.00	6.250	12	2015	1,999,120.60
WISCONSIN PUBLIC SERVICE	2,000,000.00	5.650	11	2017	1,998,475.08
WOODSIDE FINANCE LTD	2,000,000.00	8.125	3	2014	2,241,683.84
WOOLWORTHS LIMITED	1,000,000.00	2.550	9	2015	998,945.97
XL CAPITAL LTD	5,750,000.00	5.250	9	2014	5,745,467.69
YALE UNIVERSITY	5,000,000.00	2.900	10	2014	5,058,504.70
YANKEE GAS SERVICES CO	2,000,000.00	6.900	10	2018	2,000,000.00
YORK INTL CORP	5,000,000.00	5.800	11	2012	4,994,586.40
YUM! BRANDS INC	2,000,000.00	6.250	4	2016	1,998,718.42
Total Industrial & Misc.	1,867,352,286.78				1,873,582,725.45
EQUITABLE LIFE SURPLUS NOTES	4,500,000.00	7.700	12	2015	4,490,909.51
GUARDIAN LIFE INSURANCE	5,000,000.00	7.375	9	2039	4,950,306.35
METROPOLITAN LIFE SURPLUS NOTE	5,000,000.00	7.700	11	2015	5,313,658.83
MUTUAL OF OMAHA INS	8,000,000.00	6.800	6	2036	7,596,578.64
MUTUAL OF OMAHA INS CO	2,000,000.00	6.950	10	2040	1,933,002.58
NATIONWIDE MUTUAL INSURANCE	6,000,000.00	9.375	8	2039	6,683,034.92
NEW YORK LIFE INSURANCE	2,000,000.00	6.750	11	2039	1,995,834.20
NORTHWESTERN MUTUAL LIFE	2,500,000.00	6.063	3	2040	2,500,000.00
PRUDENTIAL INS SURPLUS NT 144A	2,000,000.00	8.100	7	2015	1,989,350.86
TEACHERS INS & ANNUITY	2,000,000.00	6.850	12	2039	1,997,498.96
Total Surplus Notes	39,000,000.00				39,450,174.85
Total All Bonds	\$2,282,737,286.78				\$2,290,066,255.87
Total Unrealized Gain/Loss					\$152,545,838.94
Total Market Value					\$2,442,612,094.81

## THE CINCINNATI CASUALTY COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
FEDERAL HOME LOAN BANK	2,500,000.00	2.000	2	2026	2,500,000.00
US TREASURY N/B	150,000.00	7.250	5	2016	149,831.73
Total Governments	2,650,000.00				2,649,831.73
AK MATANUSKA-SUSITNA BORO GO	1,465,000.00	3.750	4	2014	1,465,000.00
AZ PHOENIX GO	5,000,000.00	4.500	7	2024	4,878,124.45
CO HIGHLANDS RANCH GO	2,690,000.00	4.100	12	2018	2,690,000.00
CO HIGHLANDS RANCH METRO DIST	1,250,000.00	4.100	6	2018	1,250,000.00
ID BOISE CITY INDPT SCHL DIST GO	500,000.00	4.125	8	2018	493,931.13
IL CHICAGO GO	1,400,000.00	3.750	1	2014	1,398,892.60
IL COLES & CUMBERLAND CNTYS GO	1,300,000.00	3.950	2	2016	1,300,000.00
IL COLES & CUMBERLAND CNTYS GO	1,390,000.00	4.000	2	2017	1,387,810.32
IL COOK CNTY SCHL DIST GO	775,000.00	4.150	12	2018	774,136.98
IL COOK COUNTY SCHL DIST GO	2,315,000.00	3.750	12	2013	2,315,000.00
IL DU PAGE CNTY GO	1,045,000.00	4.050	7	2018	1,043,053.10
IL LAKE & MCHENRY CNTYS CMNTY SCHLS GO	3,140,000.00	4.000	1	2017	3,140,000.00
IL WAUKEGAN GO	1,850,000.00	4.050	12	2017	1,850,000.00
IN CITY OF ANDERSON SER 2001 ECN DEV REV	3,000,000.00	6.375	10	2026	2,954,802.66
IN MARION CNTY PUBLIC LIBRARY GO	3,300,000.00	4.300	7	2019	3,298,176.19
LA NEW ORLEANS PUB IMPT GO	1,365,000.00	5.300	12	2022	1,365,000.00
MI CALEDONIA CMNTY SCHLS GO	1,075,000.00	4.400	5	2022	1,072,122.44
MI FRASER PUB SCHL DIST GO	1,820,000.00	4.050	5	2018	1,817,701.19
MI LAKE ORION CMNTY SCHL DIST GO	3,130,000.00	4.150	5	2019	3,130,000.00
MI NORTH BRANCH AREA SCHLS GO	620,000.00	4.000	5	2013	620,000.00
MI NORTH BRANCH AREA SCHLS GO	860,000.00	4.100	5	2014	860,000.00
MI NORTH BRANCH AREA SCHLS GO	840,000.00	4.200	5	2015	840,000.00
MI PETOSKEY PUB SCHL DIST GO	1,900,000.00	4.150	5	2017	1,900,000.00
MI SOUTHFIELD PUB SCHLS GO	4,765,000.00	4.400	5	2021	4,760,789.41
MI UTICA CMNTY SCHLS GO	1,000,000.00	4.200	5	2019	996,673.49
MI WEST BLOOMFIELD SCHL DIST GO	1,915,000.00	4.000	5	2017	1,911,852.89
MS DE SOTO CNTY SCHL DIST GO	2,000,000.00	4.000	5	2018	1,988,150.84
NC WAKE CNTY GO	500,000.00	4.000	4	2014	500,000.00
NV WASHOE CNTY SCHL DIST GO	1,895,000.00	4.100	6	2015	1,893,649.64
OH CENTERVILLE GO	14,000.00	7.900	12	2011	14,000.00
OH CUYAHOGA FALLS GO	2,095,000.00	3.500	12	2014	2,095,000.00
OH LAKOTA LOC SCHL DIST GO	2,625,000.00	4.300	12	2019	2,625,000.00
OH OAK HILLS SCHOOL DIST GO	2,460,000.00	4.050	12	2018	2,458,384.86
OH SUGARCREEK LOC SCHL DIST GO	1,100,000.00	3.800	12	2013	1,099,430.00
PA NORTH ALLEGHENY SCHL DIST GO	1,410,000.00	3.450	11	2014	1,410,000.00
PA SPRING GROVE AREA SCHL DIST GO	2,000,000.00	4.300	10	2025	1,978,520.62
TN MEMPHIS GO	3,000,000.00	4.125	4	2024	2,972,722.47
TX ALIEF INDPT SCHL DIST GO	885,000.00	4.000	2	2014	885,000.00
TX BEAUMONT INDPT SCHL DIST GO	3,085,000.00	4.625	2	2024	3,085,000.00
TX COLONY GO	1,190,000.00	4.300	8	2019	1,188,412.24
TX DEER PARK INDPT SCHL DIST GO	2,285,000.00	4.500	2	2024	2,285,000.00
TX FORNEY INDEPENDENT SCHOOL DIS	1,380,000.00	4.150	8	2018	1,380,000.00
TX GRAND PRAIRIE INDPT SCHL DIST GO	5,000,000.00	5.200	2	2024	4,995,895.05
TX HUMBLE INDPT SCHOOL DISTRICT	4,235,000.00	4.700	2	2024	4,218,338.07
TX LUBBOCK GO	895,000.00	3.950	2	2013	895,000.00
TX MIDLAND GO	2,515,000.00	4.200	3	2019	2,511,802.88
TX PEARLAND INDPT SCHL DIST GO	2,470,000.00	4.250	2	2020	2,470,000.00
TX SANTA FE INDEPENDENT SCHOOL D	1,485,000.00	4.100	2	2017	1,485,000.00
TX SANTA FE INDEPENDENT SCHOOL DIST GO	1,555,000.00	4.125	2	2018	1,553,744.46
TX SOUTHLAKE GO	865,000.00	4.375	2	2024	850,729.36
WA KING & SNOHOMISH CNTYS GO	1,450,000.00	3.650	12	2013	1,449,258.63
WA KING & SNOHOMISH CNTYS GO	980,000.00	3.550	12	2012	980,000.00
WA KING & SNOHOMISH CNTYS GO	1,700,000.00	3.550	12	2014	1,700,000.00
WA KING CNTY SCHL DIST GO	5,775,000.00	4.250	12	2021	5,760,288.71















## THE CSU PRODUCER RESOURCES INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
NM ROSWELL INDPT SCHL DIST GO	500,000.00	3.000	8	2022	500,000.00
Total Political Subdivisions	500,000.00				500,000.00
NM LAS CRUCES UTIL REV	500,000.00	3.000	6	2023	490,987.49
Total Special Revenue & Special Assess.	500,000.00				490,987.49
AVALONBAY COMMUNITIES	500,000.00	5.750	9	2016	520,907.62
BB&T CORPORATION	500,000.00	6.500	8	2011	505,053.29
BB&T CORPORATION	500,000.00	5.200	12	2015	523,459.32
EMBARQ CORP	500,000.00	6.738	6	2013	520,684.70
HSBC FINANCE CORP	500,000.00	6.375	10	2011	507,356.99
MCGRAW-HILL INC	500,000.00	5.375	11	2012	513,591.78
NEWS AMERICA HOLDINGS	500,000.00	8.000	10	2016	594,319.96
OMNICOM GROUP INC	500,000.00	5.900	4	2016	546,586.12
PRUDENTIAL FINANCIAL INC	500,000.00	3.625	9	2012	499,957.99
ROPER INDUSTRIES INC	500,000.00	6.625	8	2013	524,883.59
SABMILLER PLC	500,000.00	6.500	7	2016	561,394.19
TCM SUB LLC	500,000.00	3.550	1	2015	501,726.11
TELECOM ITALIA CAPITAL	500,000.00	5.250	11	2013	517,231.86
TIME WARNER INC	500,000.00	5.875	11	2016	546,965.16
VIACOM INC	500,000.00	4.375	9	2014	497,500.33
Total Industrial & Misc.	7,500,000.00				7,881,619.01
Total All Bonds	\$8,500,000.00				\$8,872,606.50
Total Unrealized Gain/Loss					\$188,857.50
Total Market Value					\$9,061,464.00