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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: 09-30-2023

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 FINANCIAL CORP
Address: P.O. Box 145496
Cincinnati, OH 45250
Form 13F File Number: 028-10798
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 Fairfield, OH 11-03-2023
[Signature] [City, State] [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).)

List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]

Form 13F File Number	Name
028-10753	CINCINNATI INSURANCE CO
028-10754	CINCINNATI LIFE INSURANCE CO
028-10755	CINCINNATI CASUALTY CO
028-10756	CINCINNATI INDEMNITY CO
028-12741	Cincinnati Specialty Underwriters Insurance CO
028-14579	CSU Producer Resources, Inc.

Form 13F Summary Page

Report Summary:

Number of Other Included Managers: 0
Form 13F Information Table Entry Total: 55
Form 13F Information Table Value Total: 4,142,124,326
(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.]

NONE

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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	19,753,820	211,000	SH		SOLE		211,000	0	0
ABBOTT LABORATORIES ORD	COMMON	002824100	BBG000B9ZZG4	23,030,930	237,800	SH		SOLE		237,800	0	0
ABBVIE ORD	COMMON	00287Y109	BBG003P7K0B5	84,487,208	566,800	SH		SOLE		566,800	0	0
ACCENTURE CL A ORD	COMMON	G1151C101	BBG000D9DC22	105,952,950	345,000	SH		SOLE		345,000	0	0
AGREE REALTY REIT ORD	COMMON	008492100	BBG000BC9H21	22,510,300	407,500	SH		SOLE		407,500	0	0
AIR PRODUCTS AND CHEMICALS ORD	COMMON	009158106	BBG000BC4LR0	41,348,060	145,900	SH		SOLE		145,900	0	0
AMERICAN TOWER REIT	COMMON	03027X100	BBG000B9Y214	43,349,020	263,600	SH		SOLE		263,600	0	0
ANALOG DEVICES ORD	COMMON	032654105	BBG000BB6RX0	78,067,378	445,870	SH		SOLE		445,870	0	0
APPLE ORD	COMMON	037833100	BBG000B9Y5X2	606,257,349	3,541,016	SH		SOLE		3,541,016	0	0
AT&T ORD	COMMON	00206R102	BBG000BSJLV4	7,990,640	532,000	SH		SOLE		532,000	0	0
AUTOMATIC DATA PROCESSING ORD	COMMON	053015103	BBG000JG1MT2	55,994,995	232,750	SH		SOLE		232,750	0	0
BAXTER INTERNATIONAL ORD	COMMON	071813109	BBG000BCVLK7	61,050,036	1,617,648	SH		SOLE		1,617,648	0	0
BLACKROCK ORD	COMMON	09247X101	BBG000C2PYL6	27,475,825	42,500	SH		SOLE		42,500	0	0
BROADCOM ORD	COMMON	11135F101	BBG000KHY5SQ7	227,828,094	274,300	SH		SOLE		274,300	0	0
CHEVRON ORD	COMMON	166764100	BBG000K4NHJ5	5,925,138	35,139	SH		SOLE		35,139	0	0
CHUBB ORD	COMMON	H1467J104	BBG000BR16M8	75,548,938	362,902	SH		SOLE		362,902	0	0
CISCO SYSTEMS ORD	COMMON	17275R102	BBG000C3JBN9	136,899,840	2,546,500	SH		SOLE		2,546,500	0	0
CME GROUP CL A ORD	COMMON	12572Q105	BBG000BHMC53	200,620,440	1,002,000	SH		SOLE		1,002,000	0	0
COMCAST CL A ORD	COMMON	20030N101	BBG000BFTG15	34,436,661	776,650	SH		SOLE		776,650	0	0
DOLLAR GENERAL ORD	COMMON	256677105	BBG000NV1PS8	5,819,000	55,000	SH		SOLE		55,000	0	0
DOVER ORD	COMMON	260003108	BBG000BHB4Z0	117,690,636	843,600	SH		SOLE		843,600	0	0
DUKE ENERGY ORD	COMMON	26441C204	BBG000BHGGD2	27,360,600	310,000	SH		SOLE		310,000	0	0
ENBRIDGE ORD	COMMON	29250N105	BBG000K5M411	6,167,631	185,828	SH		SOLE		185,828	0	0
ESTEE LAUDER CL A ORD	COMMON	518439104	BBG000FKJVN4	31,498,168	217,905	SH		SOLE		217,905	0	0
HASBRO ORD	COMMON	418056107	BBG000BKVWG0	17,236,084	260,600	SH		SOLE		260,600	0	0
HOME DEPOT ORD	COMMON	437076102	BBG000BKZDM1	128,736,477	426,054	SH		SOLE		426,054	0	0
HONEYWELL INTERNATIONAL ORD	COMMON	438516106	BBG000H56NZ4	154,719,750	837,500	SH		SOLE		837,500	0	0
JOHNSON & JOHNSON ORD	COMMON	478160104	BBG000BMHZY5	31,305,750	201,000	SH		SOLE		201,000	0	0

JPMORGAN CHASE ORD	COMMON	46625H100	BBG000DMBZW1	13,051,800	90,000	SH	SOLE	90,000	0	0
LAM RESEARCH ORD	COMMON	512807108	BBG000BNFW27	17,376,571	27,724	SH	SOLE	27,724	0	0
LYONDELLBASELL INDUSTRIES CL A ORD	COMMON	N53745100	BBG000WCFWH2	21,022,548	221,991	SH	SOLE	221,991	0	0
MCDONALD'S ORD	COMMON	580135101	BBG000BNT1L9	117,925,755	447,638	SH	SOLE	447,638	0	0
MICROCHIP TECHNOLOGY ORD	COMMON	595017104	BBG000BHD1P5	22,966,213	294,250	SH	SOLE	294,250	0	0
MICROSOFT ORD	COMMON	594918104	BBG000BPHFS9	288,990,188	915,250	SH	SOLE	915,250	0	0
MONDELEZ INTERNATIONAL CL A ORD	COMMON	609207105	BBG000D4M6H0	100,491,200	1,448,000	SH	SOLE	1,448,000	0	0
NATIONAL STORAGE AFFILIATES ORD	COMMON	637870106	BBG008417VT8	2,603,632	82,030	SH	SOLE	82,030	0	0
NEXTERA ENERGY ORD	COMMON	65339F101	BBG000BJSF01	2,749,920	48,000	SH	SOLE	48,000	0	0
NORFOLK SOUTHERN ORD	COMMON	655844108	BBG000BQ5GM4	115,733,201	587,687	SH	SOLE	587,687	0	0
PEPSICO ORD	COMMON	713448108	BBG000DH7TN1	21,603,600	127,500	SH	SOLE	127,500	0	0
PFIZER ORD	COMMON	717081103	BBG000BR2F10	19,208,747	579,100	SH	SOLE	579,100	0	0
PHILIP MORRIS INTERNATIONAL ORD	COMMON	718172109	BBG000J2XPB0	101,995,386	1,101,700	SH	SOLE	1,101,700	0	0
PINNACLE WEST ORD	COMMON	723484101	BBG000BRDVJ4	53,746,613	729,460	SH	SOLE	729,460	0	0
PNC FINANCIAL SERVICES GROUP ORD	COMMON	693475105	BBG000BRD2F2	66,664,110	543,000	SH	SOLE	543,000	0	0
PROCTER & GAMBLE ORD	COMMON	742718109	BBG000BR2WS4	7,278,414	49,900	SH	SOLE	49,900	0	0
PROLOGIS REIT	COMMON	74340W103	BBG000B9Z339	66,203,900	590,000	SH	SOLE	590,000	0	0
QUALCOMM ORD	COMMON	747525103	BBG000CGCDW3	106,339,950	957,500	SH	SOLE	957,500	0	0
RPM ORD	COMMON	749685103	BBG000DCPNF4	78,192,177	824,725	SH	SOLE	824,725	0	0
RTX ORD	COMMON	75513E101	BBG000BW8TX8	5,109,870	71,000	SH	SOLE	71,000	0	0
SNAP ON ORD	COMMON	833034101	BBG000BT7MD3	85,895,026	336,764	SH	SOLE	336,764	0	0
TJX ORD	COMMON	872540109	BBG000BV8G95	77,014,520	866,500	SH	SOLE	866,500	0	0
UNITEDHEALTH GRP ORD	COMMON	91324P102	BBG000CH53T5	236,375,364	468,822	SH	SOLE	468,822	0	0
US BANCORP ORD	COMMON	902973304	BBG000FFFQT4	25,241,310	763,500	SH	SOLE	763,500	0	0
VALERO ENERGY ORD	COMMON	91913Y100	BBG000BBGKP3	72,929,634	514,640	SH	SOLE	514,640	0	0
VERIZON COMMUNICATIONS ORD	COMMON	92343V104	BBG000HS79Q4	15,773,947	486,700	SH	SOLE	486,700	0	0
VF ORD	COMMON	918204108	BBG000BWCLX0	20,579,012	1,164,630	SH	SOLE	1,164,630	0	0