

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

## FORM 13F COVER PAGE

NONE

The Securities and Exchange Commission has not necessarily reviewed the information in this filing and has not determined if it is accurate and complete.

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 13F

FORM 13F INFORMATION TABLE

OMB APPROVAL	
OMB Number:	3235-0006
Expires:	Oct 31, 2018
Estimated average burden hours per response:	23.8

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	(x\$1000)	PRN AMT	PRN CALL	DISCRETION	MANAGER	SOLE	SHARED	NONE	
3M ORD	COMMON	88579Y101	40,655	211,000	SH	SOLE		211,000	0	0	
ABBOTT LABORATORIES ORD	COMMON	002824100	28,498	237,800	SH	SOLE		237,800	0	0	
ABBVIE ORD	COMMON	00287Y109	55,928	516,800	SH	SOLE		516,800	0	0	
ACCENTURE CL A ORD	COMMON	G1151C101	95,306	345,000	SH	SOLE		345,000	0	0	
AIR PRODUCTS AND CHEMICALS ORD	COMMON	009158106	35,280	125,400	SH	SOLE		125,400	0	0	
AMERICAN TOWER REIT	COMMON	03027X100	48,199	201,619	SH	SOLE		201,619	0	0	
ANALOG DEVICES ORD	COMMON	032654105	66,819	430,870	SH	SOLE		430,870	0	0	
APPLE ORD	COMMON	037833100	480,172	3,931,000	SH	SOLE		3,931,000	0	0	
AT&T ORD	COMMON	00206R102	16,104	532,000	SH	SOLE		532,000	0	0	
AUTOMATIC DATA PROCESSING ORD	COMMON	053015103	43,866	232,750	SH	SOLE		232,750	0	0	
AVALONBAY COMMUNITIES REIT ORD	COMMON	053484101	28,304	153,400	SH	SOLE		153,400	0	0	
BAXTER INTERNATIONAL ORD	COMMON	071813109	113,408	1,344,648	SH	SOLE		1,344,648	0	0	
BLACKROCK ORD	COMMON	09247X101	32,043	42,500	SH	SOLE		42,500	0	0	
BROADCOM ORD	COMMON	11135F101	121,943	263,000	SH	SOLE		263,000	0	0	
CHEVRON ORD	COMMON	166764100	23,473	224,000	SH	SOLE		224,000	0	0	
CHUBB ORD	COMMON	H1467J104	57,328	362,902	SH	SOLE		362,902	0	0	
CISCO SYSTEMS ORD	COMMON	17275R102	131,680	2,546,500	SH	SOLE		2,546,500	0	0	
CME GROUP CL A ORD	COMMON	12572Q105	204,638	1,002,000	SH	SOLE		1,002,000	0	0	
COMCAST CL A ORD	COMMON	20030N101	38,237	706,650	SH	SOLE		706,650	0	0	
DOVER ORD	COMMON	260003108	109,265	796,800	SH	SOLE		796,800	0	0	
DUKE ENERGY ORD	COMMON	26441C204	29,924	310,000	SH	SOLE		310,000	0	0	
ENBRIDGE ORD	COMMON	29250N105	10,681	293,428	SH	SOLE		293,428	0	0	
EXXON MOBIL ORD	COMMON	30231G102	1,396	25,000	SH	SOLE		25,000	0	0	
HASBRO ORD	COMMON	418056107	26,298	273,600	SH	SOLE		273,600	0	0	
HOME DEPOT ORD	COMMON	437076102	128,985	422,554	SH	SOLE		422,554	0	0	
HONEYWELL INTERNATIONAL	COMMON	438516106	181,796	837,500	SH	SOLE		837,500	0	0	

ORD										
INTERNATIONAL BUSINESS MACHINES ORD	COMMON	459200101	37,006	277,700	SH	SOLE		277,700	0	0
JOHNSON & JOHNSON ORD	COMMON	478160104	33,034	201,000	SH	SOLE		201,000	0	0
JPMORGAN CHASE ORD	COMMON	46625H100	13,701	90,000	SH	SOLE		90,000	0	0
LYONDELLBASELL INDUSTRIES CL A ORD	COMMON	N53745100	23,098	221,991	SH	SOLE		221,991	0	0
MCDONALD'S ORD	COMMON	580135101	100,334	447,638	SH	SOLE		447,638	0	0
MICROSOFT ORD	COMMON	594918104	218,087	925,000	SH	SOLE		925,000	0	0
MONDELEZ INTERNATIONAL CL A ORD	COMMON	609207105	84,751	1,448,000	SH	SOLE		1,448,000	0	0
NORFOLK SOUTHERN ORD	COMMON	655844108	157,806	587,687	SH	SOLE		587,687	0	0
PEPSICO ORD	COMMON	713448108	18,035	127,500	SH	SOLE		127,500	0	0
PFIZER ORD	COMMON	717081103	20,981	579,100	SH	SOLE		579,100	0	0
PHILIP MORRIS INTERNATIONAL ORD	COMMON	718172109	112,395	1,266,562	SH	SOLE		1,266,562	0	0
PINNACLE WEST ORD	COMMON	723484101	15,738	193,460	SH	SOLE		193,460	0	0
PNC FINANCIAL SERVICES GROUP ORD	COMMON	693475105	95,248	543,000	SH	SOLE		543,000	0	0
PROCTER & GAMBLE ORD	COMMON	742718109	6,758	49,900	SH	SOLE		49,900	0	0
PROLOGIS REIT	COMMON	74340W103	62,540	590,000	SH	SOLE		590,000	0	0
QUALCOMM ORD	COMMON	747525103	126,955	957,500	SH	SOLE		957,500	0	0
RAYTHEON TECHNOLOGIES ORD	COMMON	75513E101	3,632	47,000	SH	SOLE		47,000	0	0
RPM ORD	COMMON	749685103	75,751	824,725	SH	SOLE		824,725	0	0
SNAP ON ORD	COMMON	833034101	73,552	318,764	SH	SOLE		318,764	0	0
TJX ORD	COMMON	872540109	57,319	866,500	SH	SOLE		866,500	0	0
UNITEDHEALTH GRP ORD	COMMON	91324P102	174,435	468,822	SH	SOLE		468,822	0	0
US BANCORP ORD	COMMON	902973304	22,954	415,000	SH	SOLE		415,000	0	0
VALERO ENERGY ORD	COMMON	91913Y100	51,662	721,540	SH	SOLE		721,540	0	0
VERIZON COMMUNICATIONS ORD	COMMON	92343V104	28,302	486,700	SH	SOLE		486,700	0	0
VF ORD	COMMON	918204108	90,680	1,134,630	SH	SOLE		1,134,630	0	0
VIATRIS ORD	COMMON	92556V106	1,004	71,854	SH	SOLE		71,854	0	0