

QUARTERLY STATEMENT

OF THE

Citizens Property Insurance Corporation

OF

Tallahassee

IN THE STATE OF

FLORIDA

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF FLORIDA

AS OF

MARCH 31, 2015

2015

PROPERTY AND CASUALTY

2015



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2015
OF THE CONDITION AND AFFAIRS OF THE

Citizens Property Insurance Corporation

NAIC Group Code 00000 00000 NAIC Company Code 10064 Employer's ID Number 59-3164851
(Current Period) (Prior Period)

Organized under the laws of Florida State of Domicile or Port of Entry Florida
Country of Domicile United States

Incorporated/Organized 01/21/1993 Commenced Business 01/21/1993

Statutory Home Office 2312 Killearn Center Blvd. Tallahassee, FL, US 32309-3524
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 2312 Killearn Center Blvd Tallahassee, FL, US 32309-3524 850-513-3700
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 2312 Killearn Center Blvd Tallahassee, FL, US 32309-3524
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 2312 Killearn Center Blvd Tallahassee, FL, US 32309-3524 850-513-3892
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.citizensfla.com

Statutory Statement Contact Andrew Woodward CPA 850-513-3892
(Name) (Area Code) (Telephone Number) (Extension)
andrew.woodward@citizensfla.com 850-513-3905
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
<u>Barry Gilway</u>	<u>President/CEO and Executive Director</u>	<u>Jennifer Montero, CPA</u>	<u>Chief Financial Officer</u>
<u>Daniel Sumner</u>	<u>General Counsel and Chief Legal Officer</u>		

OTHER OFFICERS

DIRECTORS OR TRUSTEES

<u>Christopher Gardner, Chairman</u>	<u>Don Glisson, Vice Chair</u>	<u>Gary Aubuchon</u>	<u>Bette Brown</u>
<u>Juan Cocuy</u>	<u>Jim Henderson</u>	<u>James Holton</u>	<u>Freddie Schinz</u>
<u>John Wortman</u>			

State of Florida
County of Leon ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Barry J. Gilway
Barry Gilway
President/CEO and Executive Director

Jennifer Montero
Jennifer Montero, CPA
Chief Financial Officer

Daniel Sumner
Daniel Sumner
General Counsel and Chief Legal Officer

a. Is this an original filing? Yes (X) No

b. If no:

1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

Subscribed and sworn to before me this 7th day of May

Jill Stafford



STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	11,827,777,979	2,775,136	11,825,002,843	12,221,893,573
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances).....				
4.2 Properties held for the production of income (less \$ encumbrances).....				
4.3 Properties held for sale (less \$ encumbrances).....				
5. Cash (\$(63,727,674)), cash equivalents (\$9,834,717) and short-term investments (\$1,492,704,283).....	1,468,101,542	29,290,217	1,438,811,325	1,456,597,062
6. Contract loans (including \$ premium notes).....				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	35,473,767		35,473,767	
10. Securities lending reinvested collateral assets.....				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	13,331,353,288	32,065,353	13,299,287,935	13,678,490,635
13. Title plants less \$ charged off (for Title insurers only).....				
14. Investment income due and accrued	67,787,693		67,787,693	74,221,618
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	91,083,267	3,899,783	87,183,484	117,841,965
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....				
15.3 Accrued retrospective premiums.....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,530,340		1,530,340	922,994
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	73,578,353	6,601,984	66,976,368	32,653,652
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset.....				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software.....	4,178,827	420,559	3,758,268	4,138,895
21. Furniture and equipment, including health care delivery assets (\$)	1,535,109	1,535,109		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	63,521		63,521	133,054
24. Health care (\$) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets	17,450,352	12,650,126	4,800,226	5,843,980
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	13,588,560,750	57,172,915	13,531,387,835	13,914,246,792
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27)	13,588,560,750	57,172,915	13,531,387,835	13,914,246,792
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. ASSESSMENT RECEIVABLE.....	4,786,062		4,786,062	5,530,111
2502. LEASEHOLD IMPROVEMENTS.....	1,567,895	1,567,895		
2503. OTHER ASSETS NONADMITTED.....	11,096,395	11,082,231	14,164	313,869
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	17,450,352	12,650,126	4,800,226	5,843,980

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$47,477,632)	640,954,185	738,068,046
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	275,125,762	294,919,565
4. Commissions payable, contingent commissions and other similar charges	7,998,565	11,619,947
5. Other expenses (excluding taxes, licenses and fees)	34,311,606	29,105,831
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	5,680,770	(1,035,155)
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$4,018,961,700 and interest thereon \$63,626,006	4,082,587,706	4,443,175,816
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$209,691,210 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	622,710,410	696,086,351
10. Advance premium	39,437,440	46,455,447
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	59,832,162	144,952,752
13. Funds held by company under reinsurance treaties	1,633	1,633
14. Amounts withheld or retained by company for account of others	72,036,152	44,007,448
15. Remittances and items not allocated	4,673,733	2,505,169
16. Provision for reinsurance (including \$ certified)	555,666	555,667
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	84,548,143	13,733,610
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	45,350,585	66,067,219
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	5,975,804,518	6,530,219,347
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	5,975,804,518	6,530,219,347
29. Aggregate write-ins for special surplus funds	13,684,674	25,347,508
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	7,541,898,643	7,358,679,938
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	7,555,583,317	7,384,027,445
38. Totals (Page 2, Line 28, Col. 3)	13,531,387,835	13,914,246,792
DETAILS OF WRITE-INS		
2501. ESCHEAT FUNDS	46,806,243	48,207,217
2502. UNEARNED ASSESSMENT INCOME		19,326,059
2503. RETROACTIVE REINSURANCE RESERVES	(1,455,658)	(1,466,056)
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	45,350,585	66,067,219
2901. FLSO RESTRICTED SURPLUS	13,684,674	25,347,508
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	13,684,674	25,347,508
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 321,022,603)	493,664,228	653,607,346	2,374,092,918
1.2 Assumed (written \$)			
1.3 Ceded (written \$ 49,652,686)	148,918,369	121,879,639	996,251,643
1.4 Net (written \$ 271,369,917)	344,745,859	531,727,707	1,377,841,275
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 67,750,472):			
2.1 Direct	74,615,443	95,227,405	439,051,955
2.2 Assumed			
2.3 Ceded	(360,495)	(177,845)	(2,103,255)
2.4 Net	74,975,938	95,405,250	441,155,210
3. Loss adjustment expenses incurred	32,373,006	40,888,627	198,934,912
4. Other underwriting expenses incurred	75,254,657	95,728,802	374,600,191
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	182,603,601	232,022,679	1,014,690,313
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	162,142,258	299,705,028	363,150,962
INVESTMENT INCOME			
9. Net investment income earned	(7,836,116)	(15,488,456)	(52,300,537)
10. Net realized capital gains (losses) less capital gains tax of \$	10,744,475	12,997,215	53,510,538
11. Net investment gain (loss) (Lines 9 + 10)	2,908,359	(2,491,241)	1,210,001
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 19,088)	(19,088)	(12,026)	(107,704)
13. Finance and service charges not included in premiums	1,121,913	1,528,212	5,790,982
14. Aggregate write-ins for miscellaneous income	3,039,323	5,873,822	16,913,742
15. Total other income (Lines 12 through 14)	4,142,148	7,390,008	22,597,020
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	169,192,765	304,603,795	386,957,983
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	169,192,765	304,603,795	386,957,983
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19)(to Line 22)	169,192,765	304,603,795	386,957,983
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	7,384,027,445	7,008,208,509	7,008,208,509
22. Net income (from Line 20)	169,192,765	304,603,795	386,957,983
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$			
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets	2,363,108	3,521,078	23,769,200
28. Change in provision for reinsurance			1,325,362
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			(36,233,608)
38. Change in surplus as regards policyholders (Lines 22 through 37)	171,555,873	308,124,873	375,818,936
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	7,555,583,317	7,316,333,382	7,384,027,445
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. OTHER INCOME/(EXPENSE)	5,448	63,726	(57,122)
1402. ASSESSMENT INCOME	19,326,059	5,801,814	16,816,508
1403. RETROACTIVE REINSURANCE GAIN/LOSS		8,282	154,356
1498. Summary of remaining write-ins for Line 14 from overflow page	(16,292,183)		
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	3,039,323	5,873,822	16,913,742
3701. ADJUST 2005 EMERGENCY ASSESSMENT			(35,836,895)
3702. OVERFUNDED PLAN ASSET			(396,713)
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			(36,233,608)

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	177,309,356	359,408,068	972,774,241
2. Net investment income	61,768,693	65,710,381	68,903,486
3. Miscellaneous income	2,751,571	8,266,980	10,214,919
4. Total (Lines 1 to 3)	241,829,620	433,385,429	1,051,892,646
5. Benefit and loss related payments	172,464,730	129,636,741	655,221,934
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions	117,922,179	143,426,357	586,325,747
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....			
10. Total (Lines 5 through 9)	290,386,909	273,063,098	1,241,547,681
11. Net cash from operations (Line 4 minus Line 10)	(48,557,289)	160,322,331	(189,655,035)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,892,081,879	2,272,534,611	7,951,065,559
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	4,948,320	3,167,733	21,907,841
12.7 Miscellaneous proceeds	(35,473,767)	(24,666,327)	97,080
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,861,556,432	2,251,036,017	7,973,070,480
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,524,037,820	2,329,288,074	7,467,366,983
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	(70,814,533)	(52,753,227)	(13,733,610)
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,453,223,287	2,276,534,847	7,453,633,373
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	408,333,145	(25,498,830)	519,437,107
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds	(388,930,000)	(117,220,000)	(535,275,000)
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied).....	11,368,407	34,586,935	167,235,155
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(377,561,593)	(82,633,065)	(368,039,845)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(17,785,737)	52,190,436	(38,257,773)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	1,456,597,062	1,494,854,835	1,494,854,835
19.2 End of period (Line 18 plus Line 19.1)	1,438,811,325	1,547,045,271	1,456,597,062

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of Citizens Property Insurance Corporation (Citizens or the Company) have been prepared in accordance with accounting practices prescribed or permitted by the Florida Office of Insurance Regulation (the Office).

Although Citizens does not have a certificate of authority, the accompanying financial statements have been prepared in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Office.

Differences between Florida prescribed practices and NAIC statutory accounting practices (NAIC SAP) which affect the Company are prescribed in F.S. 625.305. This statute provides limitations on the admission of invested assets with ratings of 5 and 6 issued by the Securities Valuation Office (SVO) as a percentage of total admitted assets, among other limitations not applicable to the Company. The effect of the prescribed practice on policyholders' surplus is provided below.

Description	State	2015	2014
1. Net income, state basis	FL	\$ 169,192,765	\$ 386,957,977
2. Effect of state prescribed practices		-	-
3. Effect of state permitted practices		-	-
4. Net income, NAIC SAP basis		\$ 169,192,765	\$ 386,957,977

Description	State	2015	2014
5. Policyholders' surplus, state basis	FL	\$ 7,555,583,317	\$ 7,384,027,445
6. Effect of state prescribed practices			
F.S. 625.305(4) Non-Admitted Invested Assets	FL	(32,065,353)	(36,098,089)
7. Policyholders' surplus, NAIC SAP basis		\$ 7,587,648,670	\$ 7,420,125,534

B. Use of Estimates

No significant changes.

C. Accounting Policies

No significant changes.

Note 2 - Accounting Changes and Correction of Errors

A. Accounting Changes Other than Codification and Correction of Errors

No significant changes.

Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method – Not applicable.

B. Statutory Merger

No significant changes.

C. Writedowns for Impairment of Investments in Affiliates – Not applicable.

Note 4 – Discontinued Operations

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not applicable.

B. Troubled Debt Restructuring for Creditors - Not applicable.

C. Reverse Mortgages - Not applicable.

D. Loan Backed Securities

1. Prepayment assumptions for asset-backed securities were obtained from broker dealer survey values or internal estimates.

2. Not applicable.

3. Not applicable.

4. The following table summarizes unrealized losses by the length of time that the securities have continuously been in unrealized loss positions as of March 31, 2015:

	Less than 12 months		12 Months or Longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
U.S. Government Mortgage-Backed Securities	\$ 11,981,448	\$ (3,532)	\$ 942,082	\$ (1,249)	\$ 12,923,530	\$ (4,781)

5. Citizens undertook a thorough analysis of all loan-backed and structured securities in an unrealized loss position to determine if any other-than-temporary impairment should be recognized during the period ended March 31, 2015. Declines in market value of invested assets are continually evaluated to determine whether these declines are temporary or other-than-temporary in nature. In making this determination, the Company monitors external impairment indicators such as issuer credit ratings as well as the extent and duration of the related declines and internal impairment indicators such as the Company's intent and ability with respect to retention of the impaired securities. These indicators are obtained from both third-party valuation services and internal analyses performed by the Company. No such other-than-temporary declines in market value have been recognized in the first quarter of 2015 as these declines are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that Citizens could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in value are other-than temporary.

E. Repurchase Agreements and/or Securities Lending Transactions

No significant changes.

F. Real Estate – Not Applicable.

G. Low Income Housing Tax Credits – Not applicable.

H. Restricted Assets – No significant changes.

I. Working Capital Finance Investments – Not applicable.

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

K. Structured Notes – Not applicable.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets - Not applicable.

NOTES TO FINANCIAL STATEMENTS

B. Write-downs for Impairment of Joint Ventures, Partnerships and LLCs – Not applicable.

Note 7 – Investment Income

A. Accrued Investment Income

No significant changes.

B. Amounts Nonadmitted – Not applicable.

Note 8 – Derivative Instruments

Not applicable.

Note 9 – Income Taxes

No significant changes.

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

Not applicable.

Note 11 – Debt

A. Amount, Interest, Maturities, Collateral, Covenants

Effective January 27, 2015 Citizens executed a legal defeasance of its 2007A post-event bonds. Authorization for the action was approved by Citizens Board of Governors at its September 24, 2014 regular meeting. The impact of this legal defeasance was a decrease in bonds payable and interest payable of \$392.5 million and \$6.5 million, respectively. The recognition of future interest expenses were accelerated and recognized as a loss on defeasance. The net effect on policyholders' surplus for the defeasance is an increase of approximately \$1.6 million. The effects of the defeasance are included in included in the exhibit below.

As of March 31, 2015, scheduled bond maturities at par value are as follows (in thousands):

	<i>Series 2009A-1 through 2009A-2 HRA Bonds</i>	<i>Series 2010A-1 through 2010A-3 HRA Bonds</i>	<i>Series 2011A-1 through 2011A-3 Coastal Bonds</i>	<i>Series 2012A-1 through 2012A-3 PLA-CLA Bonds</i>	<i>Total</i>
2015	-	410,000	80,000	275,000	765,000
2016	403,085	305,000	90,000	125,000	923,805
2017	343,500	525,000	-	130,000	998,500
2018	-	-	121,780	130,000	251,780
After	-	-	353,220	640,000	993,220
	<u>\$ 746,585</u>	<u>\$1,240,000</u>	<u>\$ 645,000</u>	<u>\$1,300,000</u>	<u>\$3,932,305</u>

B. Funding Agreements with Federal Home Loan Bank (FHLB) – Not applicable

Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plans

No significant changes.

B-D. Description of Investment Policies, Fair Value of Plan Assets, and Rate of Return Assumptions

No significant changes.

NOTES TO FINANCIAL STATEMENTS

E. Defined Contribution Plans

No significant changes.

F. Multiemployer Plans – Not applicable.

G. Consolidated/Holding Company Plans – Not applicable.

H. Postemployment Benefits and Compensated Absences

No significant changes.

L. Impact of Medicare Modernization Act on Postretirement Benefits – Not applicable.

Note 13 – Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations

Not applicable.

Note 14 – Contingencies

A. Contingent Commitments - Not applicable.

B. Guaranty Fund and Other Assessments – No significant changes.

C. Gain Contingencies – Not applicable.

D. Extra Contractual Obligation and Bad Faith Losses – Not applicable.

E. Product Warranties – Not applicable.

F. Joint and Several Liabilities – Not applicable.

G. All Other Contingencies

Citizens is involved in certain litigation and disputes incidental to its operations. In the opinion of management, after consultation with legal counsel, there are substantial defenses to such litigation and disputes and any ultimate liability, in excess of reserves resulting there from, will not have a material adverse effect on the financial condition or results of operations of Citizens. Citizens is also involved in other potentially significant litigation described below. Due to the preliminary nature of the following litigation, the potential loss, if any, is not determinable at this time.

In September 2013, Citizens received a subpoena from the Securities and Exchange Commission (“SEC”) requesting information relating to catastrophe bonds issued by Everglades Re Ltd. in 2012 and 2013. Citizens is voluntarily cooperating with the SEC and is of the belief that any action by the SEC will not materially affect the financial condition of Citizens.

A summary of potentially significant litigation follows:

Davis & Hernandez v. Citizens. This is a putative class action. The court has not certified the class. Potential class members are Citizens’ policyholders who presented a claim for damage to their residential property from April 2006 to present. At issue is whether Citizens appropriately calculated and paid overhead and profit policy benefits. Citizens responded to Plaintiff’s Third Amended Complaint on October 2, 2013 and litigation is moving forward. Following 10 months of inactive record activity, the court signed its Notice of Failure to Prosecute. In response, Plaintiff filed a Motion for Leave to Amend attaching a proposed 4th Amended Complaint. Citizens responded that it had no objection to the 4th amended complaint, but requested that the court order prohibit any further amendments.

NOTES TO FINANCIAL STATEMENTS

Citizens v. Perdido Sun. Citizens is currently involved in a case before the Florida Supreme Court, Citizens v. Perdido Sun Condominium, which raises the issue of whether Citizens has immunity against a cause of action asserting statutory bad faith pursuant to Section 624.155 Florida Statute. An appellate court in Florida recently ruled that a statutory bad faith claim can be brought against Citizens. In 2010, another Florida appellate court had concluded that Citizens has immunity from such claims. The Florida Supreme Court has accepted jurisdiction of the Citizens v. Perdido Sun case to resolve this conflict among the lower Florida appellate courts. A decision which rules that Citizens was subject to bad faith claims could have a material adverse impact on Citizens. On October 7, 2014, the Florida Supreme Court heard oral arguments and its decision is pending.

Note 15 - Leases

A. Lessee Leasing Arrangements

Effective February 10, 2015 Citizens entered into an operating lease with Amkin West, LLC for commercial office space located in Jacksonville, Florida. The initial 10 year lease term includes rent at a rate of \$326,700 per month over the first annual period, with subsequent periods increasing year over year up to a maximum of \$388,344 per month by year 8. The lease provides for five (5) additional two-year (2) options to renew upon the same terms as included in the initial lease.

B. Lessor Leasing Arrangements – Not applicable.

Note 16 – Information About Financial Instruments With Off-Balance Sheet Risk and Financial instruments with Concentrations of Credit Risk.

1. Face or Contracts Amounts - Not applicable.
2. Nature and Terms – Not applicable.
3. Exposure to Credit-related Losses – Not applicable.
4. Collateral Policy – Not applicable.

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. Transfers of Receivables Reported as Sales – Not applicable.
- B. Transfers and Servicing of Financial Assets – Not applicable.
- C. Wash Sales – Not applicable.

Note 18 – Gain or Loss from Uninsured Plans and Uninsured Portion of Partially Insured Plans

- A. Administrative Services Only (ASO) Plans - Not applicable.
- B. Administrative Services Contract (ASC) Plans – Not applicable.
- C. Medicare or Similarly Structured Cost Based Reimbursement Contracts – Not applicable.

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant changes.

Note 20 – Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value

1. Fair Value Measurements by Levels 1, 2 and 3

NOTES TO FINANCIAL STATEMENTS

The Company has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

Level 1 – Quoted Prices in Active Markets for Identical Assets and Liabilities: The estimated fair value of these items were based on quoted prices in active markets and are thus classified as Level 1.

Level 2 – Significant Other Observable Inputs: This category, for items measured at fair value on a recurring basis, includes bonds which are not exchange-traded. The estimated fair values of these items were determined by independent pricing services using observable inputs.

Level 3 – Significant Unobservable Inputs: The Company has no assets or liabilities measured at fair value in this category.

2. Rollforward of Level 3 Items

Citizens has no assets or liabilities measured at fair value in the Level 3 category.

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, Citizens evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Bonds carried at fair value categorized as Level 2 are valued using the market approach. The estimated fair values of some of these items were determined by independent pricing services and relevant market data observable inputs. Others were based on broker quotes from markets which were not considered actively traded. Some valuations were determined to be Level 2 valuations as quoted market prices for similar instruments in an active market were utilized. This was accomplished by the use of matrix pricing. Matrix pricing takes quoted prices of bonds with similar features and applies analytic methods to determine the fair value of bonds held. Features that are inputs into the analysis include duration, credit quality, tax status and call and sinking fund features.

Citizens has no assets or liabilities measured at fair value in the Level 3 category.

5. Derivative Fair Values – Not applicable.

B. Other Fair Value Disclosures – Not applicable.

C. Fair Value for All Financial Instruments by Levels 1, 2, and 3

The exhibit below reflects the fair value and admitted values of all admitted assets that are financial instruments. The fair values are also categorized into the three-level fair value hierarchy. Citizens has no liability based financial instruments

Description	Fair Value	Admitted	Level 1	Level 2	Level 3
Financial Instruments - Assets					
U.S. Treasury	\$ 1,511,733,930	\$ 1,504,047,128	\$ -	\$ 1,511,733,930	\$ -
All other government	56,112,719	55,604,488	-	56,112,719	-
States, territories & possessions	749,378,456	745,200,608	-	749,378,456	-
Political Subdivisions	813,321,766	809,541,683	-	813,321,766	-
Special revenue	4,148,740,132	4,133,317,162	28,979,850	4,119,760,282	-
Industrial & Miscellaneous	4,502,834,019	4,472,987,964	-	4,502,834,019	-
Cash, cash Equivalents and class one money market funds	1,228,883,222	1,228,883,098	1,139,176,901	89,706,321	-
Asset backed securities:					
Residential & Commercial Mortgage Backed	249,578,173	246,595,421	-	249,578,173	-
Industrial & Miscellaneous (Distressed)	148,816,517	67,636,617	-	148,816,517	-
Total Cash and Invested Assets	\$ 13,409,398,933	\$ 13,263,814,169	\$ 1,168,156,751	\$ 12,241,242,182	\$ -

NOTES TO FINANCIAL STATEMENTS

- D. Reasons Not Practical to Estimate Fair Values – Not applicable.

Note 21 – Other Items

- A. Extraordinary items – Not applicable.
- B. Troubled Debt Restructuring for Debtors – Not applicable.
- C. Other Disclosures – No significant changes.
- D. Business Interruption Insurance Recoveries – Not applicable.
- E. State Transferable Tax Credits – Not applicable.
- F. Subprime Mortgage Related Risk Exposure – Not applicable.

Note 22 - Events Subsequent

Subsequent events have been considered through May 14, 2015, the date of issuance of these statutory financial statements. There were no events occurring subsequent to the end of the period that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

- A. Unsecured Reinsurance Recoverables – no significant changes.
- B. Reinsurance Recoverables in Dispute – no significant changes.
- C. Reinsurance Assumed and Ceded and Protected Cells – no significant changes.
- D. Uncollectible Reinsurance – Not applicable.
- E. Commutation of Ceded Reinsurance – Not applicable.
- F. Retroactive Reinsurance – Not applicable.
- G. Reinsurance Accounted for as a Deposit – Not applicable.
- H. Run-off Agreements – Not applicable.
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation – Not applicable.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A. Method Used to Estimate – Not applicable.
- B. Method Used to Record – Not applicable.
- C. Amount and Percent of Net Retrospective Premiums – Not applicable.
- D. Medical Loss Ratio Rebates – Not applicable.
- E. Calculation of Nonadmitted Accrued Retrospective Premiums – Not applicable.
- F. Risk Sharing Provisions of the Affordable Care Act – Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

- A. The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by approximately \$16.6 million, net of reinsurance, during the period ended March 31, 2015. Increases or decreases of this nature occur as a result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims.

(000's omitted) Lines of Business	Current Calendar Year Losses and LAE Incurred			Current Loss Year Losses and LAE Incurred	Shortage (Redundancy)
	Losses Incurred	LAE Incurred	Totals		
Homeowners	\$49,925	\$22,318	\$72,243	\$63,995	\$8,248
Fire and Allied Lines	25,051	10,055	35,106	26,753	\$8,353
Totals	\$74,976	\$32,273	\$107,349	\$90,748	\$16,601

Note 26 – Intercompany Pooling Arrangements

Not applicable.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

Not applicable.

Note 31 – High Deductibles

Not applicable.

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable.

Note 33 – Asbestos and Environmental Reserves

Not applicable.

Note 34 – Subscriber Savings Accounts

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 35 – Multiple Peril Crop Insurance

Not applicable.

Note 36 – Financial Guaranty Insurance

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No [X]
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] NA []
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).
- 6.4 By what department or departments?
.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] NA [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

- 9.2 Has the code of ethics for senior managers been amended? Yes No

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

Significant changes include: Provisions for senior management and board members were updated to incorporate recent guidance provided by the Florida Commission on Ethics, sections were added to address nepotism and offers of employment by Citizens business partners, and changes to improve usability.....

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

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

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$

13. Amount of real estate and mortgages held in short-term investments: \$

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No

14.2 If yes, please complete the following:

	1		2	
	Prior Year-End Book/Adjusted Carrying Value		Current Quarter Book/Adjusted Carrying Value	
14.21 Bonds	\$		\$	
14.22 Preferred Stock	\$		\$	
14.23 Common Stock	\$		\$	
14.24 Short-Term Investments	\$		\$	
14.25 Mortgage Loans on Real Estate	\$		\$	
14.26 All Other	\$		\$	
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$		\$	
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$		\$	

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No

- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No

If no, attach a description with this statement.

GENERAL INTERROGATORIES

- 16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- | | |
|--|----------|
| 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ |
| 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ |
| 16.3 Total payable for securities lending reported on the liability page | \$ |

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes No

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

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon Bank, N.A.....	One Mellon Center, 500 Grant Street, Suite 1315 Pittsburgh, PA 15258.....
Florida State Board of Administration.....	1801 Hermitage Boulevard, Suite 100 Tallahassee, FL 32399-0344.....

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes No

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

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

17.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
	Blackrock.....	55 East 52nd Street New York, NY 10055.....
	Cutwater Asset Management (MBIA).....	113 King Street Armonk, NY 10504.....
	Dreyfus Investments (Standish).....	One Mellon Center, 500 Grant Street, Suite 1315 Pittsburgh, PA 15258.....
	Eaton Vance.....	Two International Place Boston, MA 02110.....
	Federated.....	Federated Investors Tower 1001 Liberty Avenue 16th Floor Pittsburgh, PA 15222.....
	General Re- New England Asset Management.....	Pond View Corporate Center 74 Batterson Park Road Farmington, CT 06032.....
	HIMCO.....	100 High Street Boston, MA 02110.....
	Northern Trust Global Investment Services.....	50 South LaSalle Street Chicago, IL 60603.....
	Payden & Rygel.....	265 Franklin Street Boston, MA 02110.....
	PFM Asset Management.....	One Keystone Plaza, Suite 300 Harrisburg, PA 17003.....
	RBC Global Asset Management, Inc. (Voyageur).....	50 South Sixth Street, Suite 2350 Minneapolis, MN 55402.....
	UBS Global Asset Management.....	1285 Avenue of the Americas - 12th Floor New York, NY 10019.....
	US Bancorp Asset Management, Inc. (FAF).....	800 Nicollet Mall Minneapolis, MN 55402.....
	Wellington Management.....	280 Congress Street Boston, MA 02210.....
	Wells Capital Management (Evergreen).....	525 Market Street, Tenth Floor San Francisco, CA 94105.....

18.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed? Yes No

18.2 If no, list exceptions:
.....

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. Dist. Columbia	DC						
10. Florida	FL	321,022,603	479,511,272	172,497,192	130,104,586	645,661,262	928,275,506
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. No. Carolina	NC						
35. No. Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. So. Carolina	SC						
42. So. Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT	XXX					
59. Totals	(a) 0	321,022,603	479,511,272	172,497,192	130,104,586	645,661,262	928,275,506
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX						
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX						

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

Schedule Y - Part 1

NONE

Schedule Y - Part 1A

NONE

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	24,351,253	6,660,871	27.4	33.0
2. Allied lines	281,240,517	18,024,857	6.4	6.2
3. Farmowners multiple peril				
4. Homeowners multiple peril	188,072,458	49,929,715	26.5	21.8
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability -occurrence				
11.2 Medical professional liability -claims made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability occurrence				
17.2 Other liability-claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	493,664,228	74,615,443	15.1	14.6
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	13,934,209	13,934,209	26,816,756
2. Allied lines	191,575,155	191,575,155	275,882,807
3. Farmowners multiple peril			
4. Homeowners multiple peril	115,513,239	115,513,239	176,811,709
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability-occurrence			
11.2 Medical professional liability-claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability occurrence			
17.2 Other liability-claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1,19.2 Private passenger auto liability			
19.3,19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	321,022,603	321,022,603	479,511,272
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2015 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2012 + Prior	418,597	232,294	650,891	112,886		112,886	351,148		203,374	554,523	45,437	(28,920)	16,517
2. 2013	71,200	57,570	128,770	24,160		24,160	56,318		49,449	105,767	9,278	(8,121)	1,157
3. Subtotals 2013 + prior	489,797	289,864	779,661	137,045		137,045	407,467		252,823	660,290	54,715	(37,041)	17,674
4. 2014	89,374	163,953	253,327	62,124		62,124	78,941		111,189	190,130	51,691	(52,764)	(1,073)
5. Subtotals 2014 + prior	579,171	453,817	1,032,988	199,169		199,169	486,408		364,012	850,420	106,406	(89,804)	16,601
6. 2015	XXX	XXX	XXX	XXX	25,087	25,087	XXX	22,882	42,779	65,660	XXX	XXX	XXX
7. Totals	579,171	453,817	1,032,988	199,169	25,087	224,257	486,408	22,882	406,791	916,080	106,406	(89,804)	16,601
8. Prior Year-End Surplus As Regards Policy-holders	7,384,027												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 18.4	2. (19.8)	3. 1.6
													Col. 13, Line 7 Line 8
													4. 0.2

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES





The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	<u>Response</u>
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?NO.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?NO.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?NO.....
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?NO.....

Explanation:

- 1.
- 2.
- 3.
- 4.

Bar Code:

1.	 1 0 0 6 4 2 0 1 5 4 9 0 0 0 0 0 1
2.	 1 0 0 6 4 2 0 1 5 4 5 5 0 0 0 0 1
3.	 1 0 0 6 4 2 0 1 5 3 6 5 0 0 0 0 1
4.	 1 0 0 6 4 2 0 1 5 5 0 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

PQ004 Additional Aggregate Lines for Page 04 Line 14.

*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. LOSS ON DEFEASANCE.....	(16,346,540)		
1405. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM.....	54,357		
1497. Summary of remaining write-ins for Line 14 from Page 04	(16,292,183)		

SCHEDULE A – VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE

SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

NONE

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	12,224,854,877	12,833,033,567
2. Cost of bonds and stocks acquired	1,524,037,820	7,467,366,983
3. Accrual of discount	1,038,339	3,478,572
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	5,796,155	31,602,699
6. Deduct consideration for bonds and stocks disposed of	1,892,081,879	7,951,065,561
7. Deduct amortization of premium	35,867,334	159,561,383
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	11,827,777,978	12,224,854,877
11. Deduct total nonadmitted amounts	2,775,136	2,961,305
12. Statement value at end of current period (Line 10 minus Line 11)	11,825,002,842	12,221,893,572

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	13,446,392,704	3,996,596,520	4,407,370,505	(81,573,784)	12,954,044,935			13,446,392,704
2. NAIC 2 (a).....	213,949,518	82,946,871	37,326,078	46,289,979	305,860,290			213,949,518
3. NAIC 3 (a).....								
4. NAIC 4 (a).....								
5. NAIC 5 (a).....								
6. NAIC 6 (a).....	105,657,085		5,955,115		99,701,970			105,657,085
7. Total Bonds	13,765,999,307	4,079,543,391	4,450,651,698	(35,283,804)	13,359,607,195			13,765,999,307
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock.....								
15. Total Bonds & Preferred Stock	13,765,999,307	4,079,543,391	4,450,651,698	(35,283,804)	13,359,607,195			13,765,999,307

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$;
NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	1,521,994,499	XXX	1,522,546,446	831,295	216,396

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,521,565,432	1,607,650,313
2. Cost of short-term investments acquired	2,529,368,258	11,388,619,402
3. Accrual of discount	9,960	45,149
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals	4,945,706	21,986,177
6. Deduct consideration received on disposals	2,533,436,682	11,495,544,893
7. Deduct amortization of premium.....	458,174	1,190,716
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,521,994,500	1,521,565,432
11. Deduct total nonadmitted amounts.....	29,290,217	33,136,785
12. Statement value at end of current period (Line 10 minus Line 11)	1,492,704,283	1,488,428,647

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	19,578,999	2,999,828
2. Cost of cash equivalents acquired	26,137,313	336,401,993
3. Accrual of discount	459	14,131
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals.....		934
6. Deduct consideration received on disposals	35,874,999	319,803,658
7. Deduct amortization of premium	7,053	34,229
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	9,834,719	19,578,999
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	9,834,719	19,578,999

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
912828-A8-3	UNITED STATES TREASURY NOTE/BOND		02/10/2015	VARIOUS		12,766,669	12,350,000	12,848	1
912828-B5-8	UNITED STATES TREASURY NOTE/BOND		03/20/2015	DEUTSCHE BANK ALEX B		6,486,293	6,300,000	19,600	1
912828-B7-4	UNITED STATES TREASURY NOTE/BOND		03/10/2015	VARIOUS		14,022,883	14,050,000	14,855	1
912828-F3-9	UNITED STATES TREASURY NOTE/BOND		01/23/2015	GOLDMAN SACHS & CO		2,550,488	2,500,000	14,183	1
912828-G8-7	UNITED STATES TREASURY NOTE/BOND		02/10/2015	JPMORGAN CHASE BK/RB		6,143,186	6,050,000	5,773	1
912828-G9-5	UNITED STATES TREASURY NOTE/BOND		03/04/2015	DEUTSCHE BK SECS INC		5,005,664	5,000,000	14,365	1
912828-H2-9	UNITED STATES TREASURY NOTE/BOND		03/06/2015	VARIOUS		5,079,786	5,075,000	4,180	1
912828-H3-7	UNITED STATES TREASURY NOTE/BOND		01/26/2015	GOLDMAN SACHS & CO		3,000,000	3,000,000	1,015	1
912828-H5-2	UNITED STATES TREASURY NOTE/BOND		02/17/2015	DEUTSCHE BK SECS INC		11,847,969	12,000,000	5,525	1
912828-H7-8	UNITED STATES TREASURY NOTE/BOND		02/11/2015	VARIOUS		47,628,424	47,675,000	4,864	1
912828-H8-6	UNITED STATES TREASURY NOTE/BOND		03/20/2015	VARIOUS		5,750,508	5,800,000	7,662	1
912828-J3-5	UNITED STATES TREASURY NOTE/BOND		03/02/2015	MORGAN STANLEY & CO		2,990,977	3,000,000	122	1
912828-J5-0	UNITED STATES TREASURY NOTE/BOND		03/06/2015	VARIOUS		7,389,372	7,500,000	2,522	1
912828-J9-2	UNITED STATES TREASURY NOTE/BOND		03/31/2015	RBC CAPITAL MARKETS		7,192,125	7,200,000	590	1
912828-NA-4	UNITED STATES TREASURY NOTE/BOND		02/26/2015	BARCLAYS CAP/FIXED I		3,681,152	3,500,000	35,955	1
912828-RH-5	UNITED STATES TREASURY NOTE/BOND		02/10/2015	CITIGROUP GBL MKTS/S		5,018,359	5,000,000	26,631	1
912828-RU-6	UNITED STATES TREASURY NOTE/BOND		01/05/2015	VARIOUS		20,792,180	20,700,000	18,411	1
912828-RX-0	UNITED STATES TREASURY NOTE/BOND		02/04/2015	MERRILL LYNCH PIERCE		3,524,609	3,500,000	2,961	1
912828-SC-5	UNITED STATES TREASURY NOTE/BOND		03/24/2015	VARIOUS		15,557,129	15,500,000	14,732	1
912828-SJ-0	UNITED STATES TREASURY NOTE/BOND		03/19/2015	BARCLAYS BZWSIFED		2,512,109	2,500,000	1,189	1
912828-SM-3	UNITED STATES TREASURY NOTE/BOND		03/27/2015	BARCLAYS BZWSIFED		3,527,754	3,500,000	17,115	1
912828-TG-5	UNITED STATES TREASURY NOTE/BOND		03/24/2015	VARIOUS		3,428,338	3,450,000	1,999	1
912828-TR-1	UNITED STATES TREASURY NOTE/BOND		03/04/2015	CITIGROUP GBL MKTS/S		2,195,771	2,250,000	9,643	1
912828-UJ-7	UNITED STATES TREASURY NOTE/BOND		03/24/2015	HSBC SECURITIES (USA		4,496,484	4,500,000	5,982	1
912828-UR-9	UNITED STATES TREASURY NOTE/BOND		03/19/2015	VARIOUS		54,652,549	55,150,000	190,407	1
912828-UU-2	UNITED STATES TREASURY NOTE/BOND		03/04/2015	VARIOUS		35,549,727	35,800,000	100,568	1
912828-UZ-1	UNITED STATES TREASURY NOTE/BOND		03/30/2015	VARIOUS		29,562,991	30,000,000	57,579	1
912828-VK-3	UNITED STATES TREASURY NOTE/BOND		03/26/2015	CITIGROUP GLOBAL MKT		2,185,212	2,165,000	7,401	1
912828-WD-8	UNITED STATES TREASURY NOTE/BOND		01/22/2015	CRT CAPITAL GROUP LL		5,027,734	5,000,000	14,503	1
912828-WF-3	UNITED STATES TREASURY NOTE/BOND		03/30/2015	BANK OF NEW YORK /IPA		14,783,418	14,750,000	34,634	1
0599999 - Bonds - U.S. Governments						344,349,861	344,765,000	647,815	XXX
Bonds - All Other Governments									
68323A-CE-2	PROVINCE OF ONTARIO CANADA	A	02/06/2015	CIBC WORLD MARKETS C		1,005,180	1,000,000	528	1FE
1099999 - Bonds - All Other Governments						1,005,180	1,000,000	528	XXX
Bonds - U.S. States, Territories and Possessions									
13063B-07-0	STATE OF CALIFORNIA		01/06/2015	MORGAN STANLEY & CO		3,644,902	3,090,000	67,808	1FE
13063C-KL-3	STATE OF CALIFORNIA		02/04/2015	RAYMOND JAMES/FI SA I		3,579,590	3,500,000	21,438	1FE
13067J-WY-4	STATE OF CALIFORNIA		02/10/2015	EXCHANGE OFFER		2,377,960	2,140,000	11,592	1FE
13067J-MZ-1	STATE OF CALIFORNIA		02/10/2015	EXCHANGE OFFER		683,385	615,000	3,331	1FE
20772G-SP-4	STATE OF CONNECTICUT		01/27/2015	MERRILL LYNCH PIERCE		4,250,960	4,000,000	31,667	1FE
20772J-ZK-1	STATE OF CONNECTICUT		03/13/2015	CITIGROUP GBL MKTS I		3,770,000	3,770,000		1FE
20772J-ZR-6	STATE OF CONNECTICUT		03/27/2015	CITIGROUP GLOBAL MAR		837,264	800,000	400	1FE
419791-YD-4	STATE OF HAWAII		03/24/2015	GOLDMAN SACHS & CO		2,721,726	2,375,000	18,472	1FE
574193-LL-0	STATE OF MARYLAND		03/05/2015	MERRILL LYNCH PIERCE		2,938,575	2,500,000		1FE
605581-FY-8	STATE OF MISSISSIPPI		02/04/2015	MERRILL LYNCH PIERCE		1,500,000	1,500,000		1FE
70914P-QU-9	COMMONWEALTH OF PENNSYLVANIA		02/12/2015	GOLDMAN SACHS & CO		1,297,679	1,110,000	14,338	1FE
882723-TW-9	STATE OF TEXAS		01/14/2015	MORGAN STANLEY & CO		3,000,000	3,000,000		1FE
914325-CH-6	UNIVERSITY OF ILLINOIS		01/09/2015	EXCHANGE OFFER		38,511	35,000	477	1FE
914325-CR-4	UNIVERSITY OF ILLINOIS		01/09/2015	EXCHANGE OFFER		1,061,021	965,000	13,134	1FE
1799999 - Bonds - U.S. States, Territories and Possessions						31,701,573	29,400,000	182,656	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
213185-HX-2	COUNTY OF COOK IL		01/05/2015	GOLDMAN SACHS & CO		1,104,160	1,000,000	7,361	1FE
30382A-CU-4	COUNTY OF FAIRFAX VA		03/03/2015	CITIGROUP GBL MKTS I		6,622,860	6,000,000	1,333	1FE
30382A-CV-2	COUNTY OF FAIRFAX VA		02/24/2015	CITIGROUP GBL MKTS I		7,038,240	6,000,000		1FE
349460-4F-9	FORT WORTH INDEPENDENT SCHOOL DISTRICT		03/25/2015	JPM SECURITIES-FIXED		6,052,229	5,300,000		1FE
403755-N8-0	GWINNETT COUNTY SCHOOL DISTRICT		01/30/2015	LOOP CAPITAL MARKETS		1,169,428	1,005,000	140	1FE
486063-TH-3	KATY INDEPENDENT SCHOOL DISTRICT		03/19/2015	MORGAN STANLEY & CO		4,000,000	4,000,000		1FE
544351-JD-2	CITY OF LOS ANGELES CA		03/18/2015	MORGAN STANLEY & CO		4,666,400	4,000,000	12,222	1FE

E04

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
.576544-02-9	BOROUGH OF MATANUSKA-SUSTITNA AK		.02/12/2015	RBC CAPITAL MARKETS		4,601,760	4,000,000		1FE
.602366-MF-0	CITY OF MILWAUKEE WI		.01/16/2015	BARCLAYS CAPITAL INC		4,855,704	4,200,000	99,750	1FE
.64966L-B3-4	CITY OF NEW YORK NY		.03/16/2015	RBC CAPITAL MARKETS		1,718,745	1,500,000		1FE
.64966L-MW-8	CITY OF NEW YORK NY		.01/23/2015	JPMORGAN SECURITIES		11,428,670	11,000,000	161,333	1FE
.735371-NG-7	PORT OF SEATTLE WA		.03/26/2015	CITIGROUP GLOBAL MAR		1,678,261	1,540,000		1FE
.763227-ND-3	CITY OF RICHARDSON TX		.03/24/2015	STIFEL NICHOLAUS & C		3,501,000	3,000,000	15,417	1FE
.797646-PX-8	CITY & COUNTY OF SAN FRANCISCO CA		.03/16/2015	RAYMOND JAMES/FI SAI		4,807,556	4,375,000	57,118	1FE
.797646-ZY-5	CITY & COUNTY OF SAN FRANCISCO CA		.01/29/2015	JPMORGAN SECURITIES		8,581,369	7,300,000		1FE
.825434-3Z-4	CITY OF SHREVEPORT LA		.01/15/2015	PIPER JAFFRAY & CO		1,371,500	1,250,000	10,816	1FE
.938429-H5-9	WASHINGTON & MULTNOMAH COUNTIES SCHOOL D		.02/13/2015	BARCLAYS CAPITAL INC		2,505,212	2,645,000		1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						75,703,094	68,115,000	365,490	XXX
Bonds - U.S. Special Revenue									
.010869-BZ-7	ALAMEDA CORRIDOR TRANSPORTATION AUTHORIT		.01/22/2015	CITIGROUP GBL MKTS I		1,964,600	1,760,000	36,862	1FE
.013493-GH-8	ALBUQUERQUE BERNALILLO COUNTY WATER UTIL		.03/19/2015	JPM SECURITIES-FIXED		3,592,489	3,130,000		1FE
.040484-DS-3	UNIVERSITY OF ARIZONA		.01/07/2015	PIPER JAFFRAY & CO		553,265	500,000	11,310	1FE
.167562-JW-8	CHICAGO MIDWAY INTERNATIONAL AIRPORT		.03/09/2015	STATE ST BK & TR CO/		11,300,000	11,300,000	31	1FE
.181006-FZ-5	COUNTY OF CLARK NV		.03/19/2015	VARIOUS		27,150,000	27,150,000	566	1FE
.29270C-XY-6	ENERGY NORTHWEST		.02/18/2015	MERRILL LYNCH PIERCE		1,014,730	1,000,000	2,519	1FE
.311450-FJ-4	CITY OF FARMINGTON NM		.03/20/2015	MORGAN STANLEY & CO		1,000,000	1,000,000		1FE
.3130A3-J7-0	FEDERAL HOME LOAN BANKS		.03/26/2015	VARIOUS		8,501,800	8,500,000	16,615	1
.3130A4-BW-1	FEDERAL HOME LOAN BANKS		.02/11/2015	NON-BROKER TRADE, BO		9,997,500	10,000,000		1
.3130A4-DL-3	FEDERAL HOME LOAN BANKS		.02/19/2015	NON-BROKER TRADE, BO		1,500,000	1,500,000		1
.3130A4-GJ-5	FEDERAL HOME LOAN BANKS		.02/26/2015	JANNEY MONTGOMERY SC		1,999,200	2,000,000		1
.313371-PV-2	FEDERAL HOME LOAN BANKS		.02/18/2015	NON-BROKER TRADE, BO		5,081,250	5,000,000	15,573	1
.313376-C9-4	FEDERAL HOME LOAN BANKS		.01/30/2015	MERRILL LYNCH PIERCE		2,114,048	2,000,000	7,875	1
.313378-2N-0	FEDERAL HOME LOAN BANKS		.03/18/2015	MORGAN STANLEY & CO		6,842,021	6,830,000	1,494	1
.313379-EE-5	FEDERAL HOME LOAN BANKS		.01/30/2015	MORGAN STANLEY & CO		5,085,990	5,000,000	11,285	1
.313381-E7-6	FEDERAL HOME LOAN BANKS		.03/10/2015	BNP PARIBAS SECS CP/		1,998,414	2,000,000	117	1
.3133ED-MX-7	FEDERAL FARM CREDIT BANKS		.01/26/2015	MIZUHO SECS/SECS FIN		1,998,580	2,000,000	246	1
.3133ED-UD-2	FEDERAL FARM CREDIT BANKS		.03/10/2015	BNP PARIBAS SECS CP/		2,000,492	2,000,000	83	1
.3133EE-MS-6	FEDERAL FARM CREDIT BANKS		.03/12/2015	RBS SECURITIES INC		3,448,416	3,450,000	1,208	1
.3133EE-MX-5	FEDERAL FARM CREDIT BANKS		.01/29/2015	NON-BROKER TRADE, BO		999,852	1,000,000		1
.3134G5-RM-9	FEDERAL HOME LOAN MORTGAGE CORP		.03/13/2015	JPMORGAN CHASE BANK/		3,750,000	3,750,000	12,729	1
.3134G5-W7-6	FEDERAL HOME LOAN MORTGAGE CORP		.01/15/2015	NON-BROKER TRADE, BO		675,608	675,000	225	1
.3134G6-AE-3	FEDERAL HOME LOAN MORTGAGE CORP		.01/16/2015	VARIOUS		46,992,788	47,000,000		1
.3134G6-BG-7	FEDERAL HOME LOAN MORTGAGE CORP		.02/05/2015	GOLDMAN SACHS & CO		6,512,915	6,515,000		1
.3135G0-A7-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		.01/08/2015	BARCLAYS CAPITAL INC		2,497,475	2,500,000		1
.3136A9-MK-1	FANNIE MAE-ACES		.03/24/2015	BNP PARIBAS SEC CORP		2,272,509	2,262,435	1,820	1
.3136AJ-7D-2	FANNIE MAE-ACES		.01/08/2015	NON-BROKER TRADE, BO		1,573,982	1,572,017	240	1
.3136AK-XS-7	FANNIE MAE-ACES		.02/12/2015	PERSHING LLC, JERSEY		3,027,422	3,000,000	2,071	1
.3136AM-KW-8	FANNIE MAE-ACES		.01/15/2015	VARIOUS		5,070,162	5,020,000	6,575	1
.3136AM-MC-0	FANNIE MAE-ACES		.02/12/2015	VARIOUS		5,328,607	5,330,000	1,509	1
.3136AM-TM-1	FANNIE MAE-ACES		.03/13/2015	MORGAN STANLEY & CO		2,399,385	2,400,000	769	1
.3137BA-HA-3	FHLMC MULTIFAMILY STRUCTURED PASS THROU		.01/16/2015	BARCLAYS CAPITAL INC		5,271,875	5,000,000	8,330	1
.3137EA-DS-5	FEDERAL HOME LOAN MORTGAGE CORP		.03/18/2015	NON-BROKER TRADE, BO		16,068,416	16,000,000	59,889	1
.3137EA-DU-0	FEDERAL HOME LOAN MORTGAGE CORP		.01/15/2015	VARIOUS		38,996,636	39,065,000		1
.37970P-GA-4	GLOUCESTER COUNTY IMPROVEMENT AUTHORITY		.03/26/2015	SOUTHWEST SECURITIES		1,946,381	1,700,000		1FE
.41981C-MJ-6	STATE OF HAWAII		.03/20/2015	CLEARVIEW CORRESPOND		522,725	520,000	1,456	1FE
.44237N-HD-7	CITY OF HOUSTON TX		.02/20/2015	HUTCHINSON SHOCKEY E		1,263,075	1,100,000		1FE
.452001-3M-0	ILLINOIS FINANCE AUTHORITY		.02/10/2015	WACHOVIA CAP MKTS/WA		2,000,000	2,000,000		1FE
.45203H-M4-1	ILLINOIS FINANCE AUTHORITY		.01/16/2015	GOLDMAN SACHS & CO		1,078,610	1,000,000		1FE
.45203H-M6-6	ILLINOIS FINANCE AUTHORITY		.01/16/2015	GOLDMAN SACHS & CO		1,416,192	1,240,000		1FE
.45505M-DN-3	INDIANA FINANCE AUTHORITY		.02/04/2015	JPMORGAN SECURITIES		1,260,663	1,075,000		1FE
.45506D-PN-9	INDIANA FINANCE AUTHORITY		.02/26/2015	CITIGROUP GBL MKTS I		1,116,970	1,000,000		1FE
.455168-BS-2	INDIANA UNIVERSITY		.03/05/2015	WACHOVIA CAP MKTS/WA		5,556,450	5,000,000		1FE
.46246K-Z3-9	IOWA FINANCE AUTHORITY		.02/05/2015	JPMORGAN SECURITIES		5,567,380	4,750,000		1FE
.506485-EG-2	LAFAYETTE CONSOLIDATED GOVERNMENT		.01/23/2015	RAYMOND JAMES/FI SAI		580,255	500,000		1FE
.534272-C2-3	CITY OF LINCOLN NE ELECTRIC SYSTEM REVEN		.03/11/2015	JPMORGAN SECURITIES		2,217,400	2,000,000		1FE
.574204-YX-5	STATE OF MARYLAND DEPARTMENT OF TRANSPOR		.02/12/2015	CITIGROUP GBL MKTS I		9,472,160	8,000,000		1FE
.57583U-W2-0	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		.01/22/2015	JPMORGAN SECURITIES		1,435,000	1,435,000		1FE
.59447P-5X-5	MICHIGAN FINANCE AUTHORITY		.01/21/2015	RBC CAPITAL MARKETS		1,655,295	1,500,000		1FE

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STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
59447P-5Y-3	MICHIGAN FINANCE AUTHORITY		01/21/2015	RBC CAPITAL MARKETS		3,210,662	2,865,000		1FE
59447P-7B-1	MICHIGAN FINANCE AUTHORITY		02/12/2015	MERRILL LYNCH PIERCE		1,831,648	1,700,000		1FE
59447P-7E-5	MICHIGAN FINANCE AUTHORITY		02/12/2015	MERRILL LYNCH PIERCE		2,781,697	2,385,000		1FE
63968A-YY-5	NEBRASKA PUBLIC POWER DISTRICT		01/20/2015	EXCHANGE OFFER		695,566	640,000	1,689	1FE
63968A-ZG-3	NEBRASKA PUBLIC POWER DISTRICT		01/20/2015	EXCHANGE OFFER		1,967,659	1,810,000	4,777	1FE
64465P-B5-6	NEW HAMPSHIRE MUNICIPAL BOND BANK		02/26/2015	RAYMOND JAMES/FI.SAI		4,852,173	4,185,000		1FE
644804-CF-1	COUNTY OF NEW HANOVER NC		01/02/2015	STATE ST BK & TR CO/		750,000	750,000		1FE
646139-B5-3	NEW JERSEY STATE TURNPIKE AUTHORITY		01/23/2015	CITIGROUP GBL MKTS I		7,712,110	7,000,000	25,253	1FE
658196-U2-4	NORTH CAROLINA EASTERN MUNICIPAL POWER A		03/25/2015	BAIRD ROBERT W & CO.		264,643	250,000	3,842	1FE
67759H-CR-3	STATE OF OHIO		01/29/2015	NATIONAL FINL SVCS C.		2,012,138	1,760,000		1FE
67759H-CS-1	STATE OF OHIO		01/29/2015	NATIONAL FINL SVCS C.		1,782,778	1,520,000		1FE
67884X-BE-6	OKLAHOMA DEVELOPMENT FINANCE AUTHORITY		03/18/2015	MORGAN STANLEY & CO.		2,447,329	2,135,000		1FE
70917R-TT-2	PENNSYLVANIA HIGHER EDUCATIONAL FACILITI		01/28/2015	STERNE AGEE & LEACH		861,123	730,000	15,310	1FE
80585T-BS-9	SCAGO EDUCATIONAL FACILITIES CORP FOR PI		02/26/2015	MERRILL LYNCH PIERCE		1,346,427	1,255,000		1FE
80585T-BV-2	SCAGO EDUCATIONAL FACILITIES CORP FOR PI		02/26/2015	MERRILL LYNCH PIERCE		2,020,743	1,750,000		1FE
836753-JL-8	SOUTH BROWARD HOSPITAL DISTRICT		03/25/2015	WELLS FARGO BANK N.A.		4,581,600	4,000,000		1FE
842475-F2-6	SOUTHERN CALIFORNIA PUBLIC POWER AUTHORI		02/26/2015	WELLS FARGO SECURITI		2,000,000	2,000,000	12	1FE
875124-EY-1	TAMPA BAY WATER		03/16/2015	EXCHANGE OFFER		3,534,748	3,030,000	69,438	1.
875124-FC-8	TAMPA BAY WATER		03/16/2015	EXCHANGE OFFER		3,283,933	2,815,000	64,510	1FE
876443-LA-8	TARRANT REGIONAL WATER DISTRICT		03/18/2015	JEFFERIES & COMPANY		2,861,275	2,500,000	6,944	1FE
882756-2F-5	TEXAS PUBLIC FINANCE AUTHORITY		01/15/2015	CITIGROUP GBL MKTS I		3,205,710	3,000,000	7,917	1FE
88278P-VA-9	TEXAS STATE UNIVERSITY SYSTEM		02/27/2015	BARCLAYS CAPITAL INC		2,750,000	2,750,000		1FE
882806-EK-4	TEXAS TECH UNIVERSITY		03/18/2015	WELLS FARGO BANK N.A.		1,300,000	1,300,000		1FE
882854-TE-2	TEXAS WATER DEVELOPMENT BOARD		03/27/2015	US BANKCORP INVESTME		1,868,334	1,700,000	17,708	1FE
91335V-GJ-9	UNIVERSITY OF PITTSBURGH-OF THE COMMONWE		01/26/2015	JEFFERIES & CO (BOND		1,074,680	1,000,000	18,472	1FE
91412G-VJ-1	UNIVERSITY OF CALIFORNIA		03/13/2015	MORGAN STANLEY & CO.		8,460,022	8,200,000		1FE
91412G-WW-1	UNIVERSITY OF CALIFORNIA		03/13/2015	BARCLAYS CAPITAL INC		1,000,000	1,000,000		1FE
91412G-XK-6	UNIVERSITY OF CALIFORNIA		03/13/2015	BARCLAYS CAPITAL INC		600,000	600,000		1FE
91412G-YY-5	UNIVERSITY OF CALIFORNIA		03/13/2015	BARCLAYS CAPITAL FIX		1,256,329	1,150,000		1FE
914402-2S-0	UNIVERSITY SYSTEM OF MARYLAND		03/05/2015	MERRILL LYNCH PIERCE		4,489,720	4,000,000	3,333	1FE
917546-HD-8	UTAH STATE BOARD OF REGENTS		01/29/2015	GOLDMAN SACHS & CO.		3,187,770	3,000,000	29,778	1FE
927781-4U-5	VIRGINIA COLLEGE BUILDING AUTHORITY		01/09/2015	MORGAN STANLEY & CO.		5,887,500	5,000,000	165,972	1FE
940093-6R-3	WASHINGTON STATE UNIVERSITY		02/12/2015	JPMORGAN SECURITIES		1,153,400	1,000,000		1FE
946303-UF-9	WAYNE STATE UNIVERSITY		01/14/2015	MERRILL LYNCH PIERCE		227,904	200,000		1FE
946303-UG-7	WAYNE STATE UNIVERSITY		01/14/2015	MERRILL LYNCH PIERCE		382,886	330,000		1FE
977100-BK-1	STATE OF WISCONSIN		01/23/2015	GOLDMAN SACHS & CO.		566,705	500,000	6,042	1FE
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						363,878,194	349,839,452	642,394	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
001055-AH-5	AFLAC INC		03/06/2015	NON-BROKER TRADE, BO		515,605	500,000	957	1FE
00206R-BF-8	AT&T INC		01/14/2015	WELLS FARGO SECURITI		1,765,908	1,750,000	4,049	1FE
002824-AZ-3	ABBOTT LABORATORIES		03/05/2015	VARIOUS		8,533,755	8,550,000		1FE
02580E-CC-5	AMERICAN EXPRESS BANK FSB		03/26/2015	VARIOUS		2,443,591	2,200,000	5,725	1FE
02665W-AT-8	AMERICAN HONDA FINANCE CORP		03/10/2015	MORGAN STANLEY & CO.		3,994,640	4,000,000		1FE
02665W-AU-5	AMERICAN HONDA FINANCE CORP		03/10/2015	BNP PARIBAS SECS CP/		5,989,260	6,000,000		1FE
026874-CX-3	AMERICAN INTERNATIONAL GROUP INC		01/28/2015	WELLS FARGO SECURITI		2,436,457	2,309,000	36,150	2FE
026870-DG-0	AMERICAN INTERNATIONAL GROUP INC		01/22/2015	BNP PARIBAS SECS CP/		1,684,620	1,500,000	2,681	2FE
032095-AD-3	AMPHENOL CORP		01/14/2015	VARIOUS		2,858,322	2,850,000	15,707	2FE
035242-AE-6	ANHEUSER-BUSCH INBEV FINANCE INC		01/16/2015	PERSHING LLC, JERSEY		4,068,800	4,000,000	40,850	1FE
037833-AX-8	APPLE INC		02/02/2015	VARIOUS		7,184,160	7,200,000		1FE
040555-CR-3	ARIZONA PUBLIC SERVICE CO.		01/08/2015	VARIOUS		5,008,050	5,000,000	183	1FE
06050T-LY-6	BANK OF AMERICA NA		03/26/2015	BANC/AMERICA SECUR.L		23,189,187	23,210,000		1FE
06406H-CZ-0	BANK OF NEW YORK MELLON CORP/THE		02/19/2015	GOLDMAN SACHS & CO.		1,218,097	1,220,000		1FE
084664-CD-1	BERKSHIRE HATHAWAY FINANCE CORP		01/13/2015	GOLDMAN SACHS & CO.		6,500,000	6,500,000		1FE
12189L-AH-4	BURLINGTON NORTHERN SANTA FE LLC		03/04/2015	WELLS FARGO SECURITI		4,810,841	4,710,000	69,433	1FE
12189T-AY-0	BURLINGTON NORTHERN SANTA FE LLC		03/04/2015	WELLS FARGO SECURITI		2,188,100	2,000,000	40,178	1FE
12189T-BC-7	BURLINGTON NORTHERN SANTA FE LLC		03/04/2015	WELLS FARGO SECURITI		837,083	750,000	15,471	1FE
126408-GQ-0	CSX CORP		02/13/2015	MERRILL LYNCH PIERCE		3,006,725	2,500,000	9,219	2FE
126650-BW-9	CVS HEALTH CORP		01/27/2015	PIERPONT SECURITIES		2,202,640	2,000,000	17,188	2FE
126650-CB-4	CVS HEALTH CORP		02/19/2015	RBC CAPITAL MARKETS		2,043,000	2,000,000	9,875	2FE
140420-NH-9	CAPITAL ONE BANK USA NA		01/22/2015	WELLS FARGO SECURITI		1,506,015	1,500,000	15,375	1FE
14042E-3Y-4	CAPITAL ONE NA/MCLEAN VA		01/28/2015	PERSHING LLC, JERSEY		2,549,900	2,500,000	1,844	1FE

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Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
14042E-4K-3	CAPITAL ONE NA/MCLEAN VA		02/02/2015	NON-BROKER TRADE, BO		1,000,000	1,000,000		1FE
14042E-4L-1	CAPITAL ONE NA/MCLEAN VA		02/04/2015	MORGAN STANLEY & CO		20,165,728	20,170,000	106	1FE
14912L-6J-5	CATERPILLAR FINANCIAL SERVICES CORP		02/26/2015	VARIOUS		5,587,792	5,600,000		1FE
166764-AR-1	CHEVRON CORP		02/24/2015	VARIOUS		17,500,000	17,500,000		1FE
166764-AT-7	CHEVRON CORP		02/24/2015	MERRILL LYNCH PIERCE		4,000,000	4,000,000		1FE
166764-AU-4	CHEVRON CORP		02/24/2015	MERRILL LYNCH PIERCE		4,000,000	4,000,000		1FE
166764-AV-2	CHEVRON CORP		02/24/2015	VARIOUS		8,600,000	8,600,000		1FE
20826F-AB-2	CONOCOPHILLIPS CO		03/17/2015	WELLS FARGO SECS LLC		1,254,867	1,265,000	3,505	1FE
22160K-AE-5	COSTCO WHOLESALE CORP		02/06/2015	JEFFERIES & CO (BOND		1,251,093	1,250,000	2,188	1FE
22160K-AG-0	COSTCO WHOLESALE CORP		02/05/2015	VARIOUS		23,475,325	23,500,000		1FE
22160K-AH-8	COSTCO WHOLESALE CORP		02/05/2015	VARIOUS		2,991,120	3,000,000		1FE
24422E-ST-7	JOHN DEERE CAPITAL CORP		01/13/2015	VARIOUS		5,868,065	5,871,000		1FE
24422E-SU-4	JOHN DEERE CAPITAL CORP		01/13/2015	VARIOUS		5,670,000	5,670,000		1FE
24422E-SW-0	JOHN DEERE CAPITAL CORP		03/05/2015	MERRILL LYNCH PIERCE		7,483,725	7,500,000		1FE
250847-EG-1	DTE ELECTRIC CO		01/29/2015	GOLDMAN SACHS & CO		3,716,749	3,380,000	22,702	1FE
254010-AC-5	DIGNITY HEALTH		01/06/2015	CITIGROUP GBL MKTS/S		1,011,680	1,000,000	6,153	1FE
26442C-AK-0	DUKE ENERGY CAROLINAS LLC		02/10/2015	GOLDMAN SACHS & CO		3,744,428	3,430,000	21,552	1FE
278865-AQ-3	ECOLAB INC		01/16/2015	VARIOUS		11,428,260	11,420,000	1,055	2FE
278865-AR-1	ECOLAB INC		01/12/2015	J.P. MORGAN SECURITI		999,530	1,000,000		2FE
30231G-AG-7	EXXON MOBIL CORP		03/12/2015	VARIOUS		10,202,230	10,200,000	584	1FE
30231G-AJ-1	EXXON MOBIL CORP		03/03/2015	MORGAN STANLEY & CO		10,000,000	10,000,000		1FE
30231G-AK-8	EXXON MOBIL CORP		03/03/2015	MORGAN STANLEY & CO		8,525,000	8,525,000		1FE
30231G-AL-6	EXXON MOBIL CORP		03/03/2015	VARIOUS		8,250,000	8,250,000		1FE
302570-BD-7	NEXTERA ENERGY CAPITAL HOLDINGS INC		03/20/2015	WELLS FARGO SECURITI		2,450,343	2,140,000	8,560	2FE
316770-AY-5	FIFTH THIRD BANK/CINCINNATI OH		01/29/2015	SOUTHWEST SECURITIES		841,957	840,000	1,986	1FE
36962G-4Y-7	GENERAL ELECTRIC CAPITAL CORP		01/13/2015	CITIGROUP GBL MKTS/S		2,814,025	2,500,000	2,891	1FE
36962G-7M-0	GENERAL ELECTRIC CAPITAL CORP		01/06/2015	VARIOUS		15,003,706	15,000,000		1FE
36967F-AA-9	GENERAL ELECTRIC CAPITAL CORP		01/06/2015	JPMORGAN SECURITIES		1,000,000	1,000,000		1FE
36967F-AB-7	GENERAL ELECTRIC CAPITAL CORP		01/06/2015	VARIOUS		6,430,810	6,430,000		1FE
370334-BV-5	GENERAL MILLS INC		02/11/2015	GOLDMAN SACHS & CO		2,510,050	2,500,000	17,722	2FE
38141E-B7-3	GOLDMAN SACHS GROUP INC/THE		03/25/2015	GOLDMAN SACHS & CO		1,010,880	1,000,000	1,546	1FE
38141E-B9-9	GOLDMAN SACHS GROUP INC/THE		01/21/2015	NON-BROKER TRADE, BO		2,494,550	2,500,000	3,164	1FE
38141G-FM-1	GOLDMAN SACHS GROUP INC/THE		01/02/2015	NON-BROKER TRADE, BO		1,123,820	1,000,000	16,400	1FE
38141G-VK-7	GOLDMAN SACHS GROUP INC/THE		01/02/2015	GOLDMAN SACHS & CO		5,066,200	5,000,000	13,729	1FE
38145X-AA-1	GOLDMAN SACHS GROUP INC/THE		01/22/2015	J.P. MORGAN CLEARING		1,013,560	1,000,000	12,906	1FE
38148L-AA-4	GOLDMAN SACHS GROUP INC/THE		03/25/2015	VARIOUS		8,858,862	8,850,000	24,194	1FE
40428H-PM-8	HSBC USA INC		02/13/2015	NON-BROKER TRADE, BO		2,000,600	2,000,000	199	1FE
40428H-PQ-9	HSBC USA INC		03/20/2015	VARIOUS		2,500,525	2,500,000	1,417	1FE
40428H-PR-7	HSBC USA INC		02/26/2015	HSBC SECS INC, NEW Y		1,823,212	1,825,000		1FE
40428H-PT-3	HSBC USA INC		02/26/2015	HSBC SECS INC, NEW Y		1,000,000	1,000,000		1FE
40434C-AB-1	HSBC USA INC		01/29/2015	VARIOUS		15,001,125	15,000,000	8,742	1FE
421915-ED-7	HCP INC		01/14/2015	SUNTRUST ROBINSON HU		2,225,496	2,035,000	25,120	2FE
421915-EJ-4	HCP INC		01/14/2015	US BANCORP INVESTMEN		3,279,750	3,000,000	85,000	2FE
446438-RF-2	HUNTINGTON NATIONAL BANK/THE		01/27/2015	STIFEL NICOLAUS		1,252,588	1,250,000	3,160	1FE
446438-RG-0	HUNTINGTON NATIONAL BANK/THE		01/27/2015	JEFFERIES & CO (BOND		1,563,981	1,550,000	11,272	1FE
446438-RL-9	HUNTINGTON NATIONAL BANK/THE		02/19/2015	MERRILL LYNCH PIERCE		4,044,330	4,050,000		1FE
446438-RM-7	HUNTINGTON NATIONAL BANK/THE		02/19/2015	MERRILL LYNCH PIERCE		1,338,312	1,340,000		1FE
459200-HZ-7	INTERNATIONAL BUSINESS MACHINES CORP		02/03/2015	CITIGROUP GBL MKTS/S		12,412,028	12,450,000		1FE
459200-JA-0	INTERNATIONAL BUSINESS MACHINES CORP		02/03/2015	VARIOUS		17,450,000	17,450,000		1FE
46623E-JZ-3	JPMORGAN CHASE & CO		01/21/2015	NON-BROKER TRADE, BO		1,498,830	1,500,000	2,194	1FE
46623E-KD-0	JPMORGAN CHASE & CO		02/25/2015	VARIOUS		7,498,050	7,500,000		1FE
46625H-HX-1	JPMORGAN CHASE & CO		02/11/2015	NON-BROKER TRADE, BO		513,060	500,000	7,954	1FE
46625H-KA-7	JPMORGAN CHASE & CO		01/15/2015	VARIOUS		9,000,000	9,000,000		1FE
46625H-KB-5	JPMORGAN CHASE & CO		01/15/2015	J.P. MORGAN SECURITI		1,800,000	1,800,000		1FE
49327M-2G-8	KEYBANK NA/CLEVELAND OH		02/09/2015	VARIOUS		4,922,408	4,930,000		1FE
494368-BP-7	KIMBERLY-CLARK CORP		02/24/2015	VARIOUS		4,717,074	4,720,000		1FE
532457-BK-3	ELI LILLY & CO		02/24/2015	MORGAN STANLEY & CO		2,377,906	2,380,000		1FE
55279H-AB-6	MANUFACTURERS & TRADERS TRUST CO		01/14/2015	NON-BROKER TRADE, BO		999,590	1,000,000	639	1FE
553794-AA-6	MUFG AMERICAS HOLDINGS CORP		02/05/2015	MORGAN STANLEY & CO		4,247,153	4,250,000		1FE
553794-AB-4	MUFG AMERICAS HOLDINGS CORP		02/05/2015	MORGAN STANLEY & CO		2,449,535	2,450,000		1FE
553794-AD-0	MUFG AMERICAS HOLDINGS CORP		02/05/2015	MORGAN STANLEY & CO		2,000,000	2,000,000		1FE
571748-AY-8	MARSH & MCLENNAN COS INC		03/03/2015	CITIGROUP GBL MKTS/S		10,316,740	10,325,000		2FE

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STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
585055-BA-3	MEDTRONIC INC.		01/29/2015	US BANCORP INVESTMEN		2,203,124	2,200,000	9,999	1FE
58933Y-AH-8	MERCK & CO INC.		02/27/2015	BANK OF BOSTON/ SHAR		3,512,530	3,500,000	839	1FE
58933Y-AP-0	MERCK & CO INC.		02/05/2015	DEUTSCHE BK SECS INC		1,000,000	1,000,000		1FE
58933Y-AS-4	MERCK & CO INC.		02/05/2015	VARIOUS		11,362,841	11,365,000		1FE
59156R-BK-3	METLIFE INC.		03/05/2015	US BANCORP INVESTMEN		2,386,367	2,358,000	10,595	1FE
594918-AY-0	MICROSOFT CORP.		02/09/2015	VARIOUS		9,109,089	9,110,000		1FE
594918-BA-1	MICROSOFT CORP.		02/09/2015	VARIOUS		5,989,620	6,000,000		1FE
61166W-AR-2	MONSANTO CO.		01/14/2015	GOLDMAN SACHS & CO.		1,752,905	1,750,000	1,118	1FE
655844-BC-1	NORFOLK SOUTHERN CORP.		01/16/2015	JPMORGAN SECURITIES		2,924,150	2,500,000	15,160	2FE
664397-AL-0	EVERSOURCE ENERGY		01/12/2015	VARIOUS		2,032,558	2,035,000		2FE
69353R-EJ-3	PNC BANK NA		02/18/2015	MORGAN STANLEY & CO.		13,046,607	13,050,000		1FE
69371R-IM-5	PACCAR FINANCIAL CORP.		03/03/2015	J.P. MORGAN SECURITI		8,392,104	8,400,000		1FE
744320-BM-6	PRUDENTIAL FINANCIAL INC.		01/02/2015	WELLS FARGO SECURITI		5,650,650	5,000,000	11,944	2FE
744320-BW-4	PRUDENTIAL FINANCIAL INC.		01/22/2015	PERSHING LLC, JERSEY		1,096,081	1,075,000	11,126	2FE
773903-AF-6	ROCKWELL AUTOMATION INC.		02/11/2015	VARIOUS		3,991,600	4,000,000		1FE
808513-AK-1	CHARLES SCHWAB CORP/THE		03/03/2015	VARIOUS		8,019,882	8,030,000		1FE
816851-AW-9	SEMPRA ENERGY		03/10/2015	DEUTSCHE BK SECS INC		4,696,052	4,700,000		2FE
842400-GC-1	SOUTHERN CALIFORNIA EDISON CO.		02/27/2015	GUGGENHEIM CAPITAL M		1,550,775	1,550,000	6,297	1FE
86787E-AQ-0	SUNTRUST BANK/ATLANTA GA		03/04/2015	NON-BROKER TRADE, BO		2,349,648	2,350,000	910	1FE
867914-BD-4	SUNTRUST BANKS INC.		03/30/2015	TORONTO DOMINION SEC		1,229,280	1,200,000	20,040	2FE
867914-BF-9	SUNTRUST BANKS INC.		01/22/2015	PERSHING LLC, JERSEY		1,520,760	1,500,000	8,421	2FE
867914-BG-7	SUNTRUST BANKS INC.		01/23/2015	SUNTRUST ROBINSON HJ		2,545,475	2,500,000	15,104	2FE
89233P-6S-0	TOYOTA MOTOR CREDIT CORP.		03/17/2015	US BANCORP INVESTME		3,768,652	3,765,000	21,309	1FE
89236T-BH-7	TOYOTA MOTOR CREDIT CORP.		03/13/2015	CASTLEOAK SEC/CANTOR		771,386	770,000	2,936	1FE
89236T-CA-1	TOYOTA MOTOR CREDIT CORP.		01/07/2015	MERRILL LYNCH PIERCE		10,176,040	10,190,000		1FE
89236T-CB-9	TOYOTA MOTOR CREDIT CORP.		01/07/2015	VARIOUS		14,000,000	14,000,000		1FE
89236T-CF-0	TOYOTA MOTOR CREDIT CORP.		03/09/2015	CITIGROUP GBL MKTS/S		6,045,463	6,050,000		1FE
90261X-HH-8	UBS AG/STAMFORD CT	F	03/26/2015	VARIOUS		8,219,394	8,230,000	63	1FE
90261X-HJ-4	UBS AG/STAMFORD CT	F	03/23/2015	VARIOUS		4,300,000	4,300,000		1FE
90331H-MQ-3	US BANK NA/CINCINNATI OH		01/22/2015	US BANCORP INVESTMEN		9,984,800	10,000,000		1FE
904764-AK-3	UNILEVER CAPITAL CORP.		03/09/2015	STIFEL NICOLAUS		1,667,610	1,500,000	5,400	1FE
907818-EA-2	UNION PACIFIC CORP.		01/26/2015	VARIOUS		7,982,880	8,000,000		1FE
91324P-CF-7	UNITEDHEALTH GROUP INC.		01/22/2015	JPMORGAN SECURITIES		433,345	430,000	819	1FE
92277G-AA-5	VENTAS REALTY LP		03/30/2015	WELLS FARGO SECS LLC		447,523	445,000	115	2FE
92343V-BQ-6	VERIZON COMMUNICATIONS INC.		02/06/2015	SG AMERICAS SECURITI		5,754,945	5,250,000	95,813	2FE
94974B-GF-1	WELLS FARGO & CO.		01/26/2015	WELLS FARGO SECURITI		6,965,514	6,975,000		1FE
136385-AU-5	CANADIAN NATURAL RESOURCES LTD.	A	01/14/2015	JPMORGAN CHASE BK, D		986,950	1,000,000	243	2FE
29250N-AK-1	ENBRIDGE INC.	A	02/06/2015	NON-BROKER TRADE, BO		692,762	700,000	917	1FE
78012K-CB-1	ROYAL BANK OF CANADA	A	02/27/2015	RBC CAPITAL MARKETS		3,496,535	3,500,000		1FE
89114Q-AX-6	TORONTO-DOMINION BANK/THE	A	01/08/2015	NON-BROKER TRADE, BO		1,345,000	1,345,000		1FE
89114Q-AZ-1	TORONTO-DOMINION BANK/THE	A	03/09/2015	TORONTO DOMINION SEC		5,774,827	5,775,000		1FE
89352H-AN-9	TRANSCANADA PIPELINES LTD.	A	01/07/2015	DEUTSCHE BK SECS INC		6,778,512	6,800,000		1FE
89352H-AP-4	TRANSCANADA PIPELINES LTD.	A	01/07/2015	NON-BROKER TRADE, BO		2,500,000	2,500,000		1FE
002799-AT-1	ABBEE NATIONAL TREASURY SERVICES PLC/LON.	F	03/09/2015	MERRILL LYNCH PIERCE		1,995,700	2,000,000		1FE
055650-BQ-0	BP CAPITAL MARKETS PLC	F	02/06/2015	NON-BROKER TRADE, BO		2,051,660	2,000,000	26,489	1FE
055650-CV-8	BP CAPITAL MARKETS PLC	F	02/10/2015	NON-BROKER TRADE, BO		750,000	750,000		1FE
055650-CW-6	BP CAPITAL MARKETS PLC	F	02/13/2015	NON-BROKER TRADE, BO		2,501,175	2,500,000	285	1FE
055650-CX-4	BP CAPITAL MARKETS PLC	F	02/10/2015	VARIOUS		4,350,000	4,350,000		1FE
055650-CY-2	BP CAPITAL MARKETS PLC	F	02/10/2015	VARIOUS		4,205,000	4,205,000		1FE
05567L-U5-4	BNP PARIBAS SA	F	02/05/2015	NON-BROKER TRADE, BO		1,028,740	1,000,000	16,700	1FE
05574L-TX-6	BNP PARIBAS SA	F	01/26/2015	VARIOUS		1,018,971	1,000,000	3,014	1FE
05578D-AQ-5	BPCE SA	F	01/20/2015	CITIGROUP GBL MKTS/S		6,680,101	6,700,000		1FE
06739F-GF-2	BARCLAYS BANK PLC	F	03/19/2015	HSBC SECURITIES INC		1,057,890	1,000,000	24,583	1FE
20271R-AJ-9	COMMONWEALTH BANK OF AUSTRALIA/NEW YORK	F	03/04/2015	VARIOUS		11,885,125	11,900,000		1FE
20271R-AK-6	COMMONWEALTH BANK OF AUSTRALIA/NEW YORK	F	03/04/2015	HSBC SECS INC, NEW Y		2,296,320	2,300,000		1FE
21688A-AD-4	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENL	F	01/07/2015	MERRILL LYNCH PIERCE		2,997,450	3,000,000		1FE
22546Q-AT-4	CREDIT SUISSE/NEW YORK NY	F	01/26/2015	CREDIT SUISSE, NEW Y		4,527,373	4,530,000		1FE
22546Q-AU-1	CREDIT SUISSE/NEW YORK NY	F	01/26/2015	CREDIT SUISSE, NEW Y		2,000,000	2,000,000		1FE
25152R-YD-9	DEUTSCHE BANK AG/LONDON	F	02/10/2015	DEUTSCHE BK SECS INC		6,592,146	6,600,000		1FE
25152R-YE-7	DEUTSCHE BANK AG/LONDON	F	02/10/2015	DEUTSCHE BK SECS INC		1,500,000	1,500,000		1FE
377373-AC-9	GLAXOSMITHKLINE CAPITAL PLC	F	01/28/2015	VARIOUS		2,023,420	2,000,000	7,000	1FE
500630-CB-2	KOREA DEVELOPMENT BANK/THE	F	01/06/2015	NON-BROKER TRADE, BO		3,004,710	3,000,000	5,639	1FE

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
.53944V-AC-3	LLOYDS BANK PLC.	F	.03/12/2015	NON-BROKER TRADE, BO		1,497,990	1,500,000		1FE
.53944V-AD-1	LLOYDS BANK PLC.	F	.03/12/2015	VARIOUS		2,000,000	2,000,000		1FE
.53944V-AE-9	LLOYDS BANK PLC.	F	.03/13/2015	VARIOUS		4,992,640	5,000,000	200	1FE
.654624-AE-5	NIPPON TELEGRAPH & TELEPHONE CORP.	F	.02/26/2015	US BANCORP INVESTMEN		485,766	485,000	849	1FE
.85771P-AT-9	STATOIL ASA	F	.03/19/2015	STIFEL NICHOLAUS & C		1,500,075	1,500,000	6,719	1FE
.865622-BO-6	SUMITOMO MITSUI BANKING CORP.	F	.01/08/2015	GOLDMAN SACHS & CO		649,714	650,000		1FE
.865622-BR-4	SUMITOMO MITSUI BANKING CORP.	F	.01/08/2015	GOLDMAN SACHS & CO		1,647,228	1,650,000		1FE
.902133-AF-4	TYCO ELECTRONICS GROUP SA	F	.01/14/2015	KEYBANC CAPITAL MARK		1,595,091	1,410,000	27,963	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						707,399,917	701,673,000	950,131	XXX
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries and Affiliates									
8399997 - Subtotals - Bonds - Part 3						1,524,037,820	1,494,792,452	2,789,014	XXX
8399999 - Subtotals - Bonds						1,524,037,820	1,494,792,452	2,789,014	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
Preferred Stocks - Parent, Subsidiaries and Affiliates									
Common Stocks - Industrial and Miscellaneous									
Common Stocks - Parent, Subsidiaries and Affiliates									
Common Stocks - Mutual Funds									
Common Stocks - Money Market Mutual Funds									
9999999 Totals						1,524,037,820	XXX	2,789,014	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

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STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)	
										11 Unrealized Valuation Increase/(Decrease)	12 Current Year's (Amortization)/Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
Bonds - U.S. Governments																						
362000-T0-7...	GINNIE MAE I POOL		03/01/2015	PAYDOWN		8,794	8,794	9,431	8,878		(84)		(84)		8,794					52	01/01/2017	
362000-U3-6...	GINNIE MAE I POOL		03/01/2015	PAYDOWN		20,029	20,029	21,481	20,264		(235)		(235)		20,029					162	01/01/2017	
362005-A7-5...	GINNIE MAE I POOL		03/01/2015	PAYDOWN		14,026	14,026	15,042	14,209		(184)		(184)		14,026					117	01/01/2017	
36213E-FA-9...	GINNIE MAE I POOL		03/01/2015	PAYDOWN		15,435	15,435	16,554	15,594		(159)		(159)		15,435					124	01/01/2017	
36213E-TZ-9...	GINNIE MAE I POOL		03/01/2015	PAYDOWN		10,592	10,592	11,360	10,736		(144)		(144)		10,592					85	02/01/2017	
742651-DA-7...	PRIVATE EXPORT FUNDING CORP.		01/22/2015	NON-BROKER TRADE, BO.		1,459,008	1,440,000	1,602,907	1,461,061		(3,458)		(3,458)		1,457,603		1,405	1,405		12,376	05/15/2015	
912828-A2-6...	UNITED STATES TREASURY NOTE/BOND		01/08/2015	BANK OF MONTREAL TRU.		20,002,344	20,000,000	20,001,563	20,000,903		(22)		(22)		20,000,881		1,463	1,463		5,495	11/30/2015	
912828-A3-4...	UNITED STATES TREASURY NOTE/BOND		03/19/2015	NESBITT BURNS SEC IN.		2,502,726	2,500,000	2,481,844	2,485,658		766		766		2,486,424		16,302	16,302		9,444	11/30/2018	
912828-A5-9...	UNITED STATES TREASURY NOTE/BOND		01/21/2015	NON-BROKER TRADE, BO.		1,403,664	1,400,000	1,398,250	1,398,269		51		51		1,398,320		5,344	5,344		913	12/15/2016	
912828-A6-7...	UNITED STATES TREASURY NOTE/BOND		02/19/2015	VARIOUS		36,681,699	36,675,000	36,650,309	36,661,601		466		466		36,662,067		19,632	19,632		3,465	12/31/2015	
912828-A9-1...	UNITED STATES TREASURY NOTE/BOND		01/29/2015	BARCLAYS CAPITAL INC.		13,812,263	13,750,000	13,829,001	13,822,024		(3,089)		(3,089)		13,818,935		(6,672)	(6,672)		56,690	01/15/2017	
912828-B4-1...	UNITED STATES TREASURY NOTE/BOND		03/19/2015	VARIOUS		1,441,877	1,440,000	1,441,800	1,440,984		(143)		(143)		1,440,841		1,035	1,035		3,108	01/31/2016	
912828-B7-4...	UNITED STATES TREASURY NOTE/BOND		02/17/2015	VARIOUS		4,504,868	4,500,000	4,489,117			338		338		4,489,455		15,413	15,413		12,858	02/15/2017	
912828-C4-0...	UNITED STATES TREASURY NOTE/BOND		01/21/2015	NON-BROKER TRADE, BO.		2,278,555	2,275,000	2,271,842	2,273,010		92		92		2,273,102		5,453	5,453		2,672	03/31/2016	
912828-D4-9...	UNITED STATES TREASURY NOTE/BOND		01/21/2015	NON-BROKER TRADE, BO.		1,755,674	1,750,000	1,745,078	1,745,640		94		94		1,745,733		9,940	9,940		6,658	08/15/2017	
912828-D6-4...	UNITED STATES TREASURY NOTE/BOND		03/31/2015	RBC CAPITAL MARKETS		5,753,350	5,750,000	5,767,314	5,765,443		(1,828)		(1,828)		5,763,616		(10,266)	(10,266)		15,431	08/31/2016	
912828-D9-8...	UNITED STATES TREASURY NOTE/BOND		01/21/2015	NON-BROKER TRADE, BO.		2,011,719	2,000,000	1,995,703	1,996,125		82		82		1,996,207		15,512	15,512		7,127	09/15/2017	
912828-F3-9...	UNITED STATES TREASURY NOTE/BOND		03/17/2015	CITIGROUP GLOBAL MKT.		4,043,125	4,000,000	4,017,969	4,017,731		(752)		(752)		4,016,979		26,146	26,146		32,500	09/30/2019	
912828-F0-8...	UNITED STATES TREASURY NOTE/BOND		01/02/2015	JPMORGAN CHASE BK/RB.		994,319	930,000	1,060,963	996,308		(664)		(664)		995,644		(1,325)	(1,325)		17,864	08/15/2016	
912828-G2-0...	UNITED STATES TREASURY NOTE/BOND		01/02/2015	MORGAN STANLEY & CO.		447,873	450,000	448,787	448,813		7		7		448,820		(947)	(947)		576	11/15/2017	
912828-G4-6...	UNITED STATES TREASURY NOTE/BOND		01/21/2015	VARIOUS		3,964,826	3,965,000	3,955,125	3,955,414		237		237		3,955,652		9,174	9,174		2,694	11/30/2016	
912828-H5-2...	UNITED STATES TREASURY NOTE/BOND		03/19/2015	DEUTSCHE BANK		6,944,219	7,000,000	6,931,367			1,402		1,402		6,932,770		11,449	11,449		11,602	01/31/2020	
912828-J3-5...	UNITED STATES TREASURY NOTE/BOND		03/05/2015	MORGAN STANLEY & CO.		2,991,445	3,000,000	2,990,977			37		37		2,991,013		432	432		245	02/28/2017	
912828-K0-2...	UNITED STATES TREASURY NOTE/BOND		02/02/2015	VARIOUS		2,791,898	2,600,000	2,780,273	2,775,751		(1,182)		(1,182)		2,774,568		17,330	17,330		13,014	05/15/2019	
912828-MH-0...	UNITED STATES TREASURY NOTE/BOND		01/31/2015	MATURITY		3,430,000	3,430,000	3,612,353	3,435,111		(5,111)		(5,111)		3,430,000					38,588	01/31/2015	
912828-PE-4...	UNITED STATES TREASURY NOTE/BOND		01/27/2015	VARIOUS		4,638,086	4,600,000	4,688,781	4,638,882		(3,493)		(3,493)		4,635,389		2,697	2,697		14,116	10/31/2015	
912828-PJ-3...	UNITED STATES TREASURY NOTE/BOND		03/13/2015	VARIOUS		6,914,613	6,850,000	6,985,588	6,905,123		(7,636)		(7,636)		6,897,487		17,126	17,126		20,344	11/30/2015	
912828-PM-6...	UNITED STATES TREASURY NOTE/BOND		03/03/2015	VARIOUS		5,078,135	5,000,000	5,153,125	5,087,716		(15,367)		(15,367)		5,072,349		5,786	5,786		18,873	12/31/2015	
912828-PS-3...	UNITED STATES TREASURY NOTE/BOND		03/30/2015	VARIOUS		14,712,461	14,500,000	14,880,749	14,775,711		(60,896)		(60,896)		14,714,815		(2,354)	(2,354)		190,525	01/31/2016	
912828-QR-4...	UNITED STATES TREASURY NOTE/BOND		03/24/2015	VARIOUS		10,392,578	10,250,000	10,583,799	10,355,228		(15,575)		(15,575)		10,339,653		52,926	52,926		34,890	06/30/2016	
912828-QX-1...	UNITED STATES TREASURY NOTE/BOND		02/05/2015	MERRILL LYNCH PIERCE		1,524,785	1,500,000	1,550,684	1,522,963		(1,578)		(1,578)		1,521,385		3,400	3,400		11,872	07/31/2016	
912828-RH-5...	UNITED STATES TREASURY NOTE/BOND		01/14/2015	CITIGROUP GBL MKTS/S.		5,056,836	5,000,000	4,975,993	4,976,096		325		325		4,976,421		80,415	80,415		21,154	09/30/2018	
912828-RJ-1...	UNITED STATES TREASURY NOTE/BOND		01/16/2015	MORGAN STANLEY & CO.		2,273,027	2,250,000	2,276,719	2,274,107		(795)		(795)		2,273,312		(285)	(285)		7,047	09/30/2016	
912828-RM-4...	UNITED STATES TREASURY NOTE/BOND		03/11/2015	NESBITT BURNS SEC. C.		201,398	200,000	203,086	201,559		(166)		(166)		201,393		6	6		735	10/31/2016	
912828-RU-6...	UNITED STATES TREASURY NOTE/BOND		02/03/2015	VARIOUS		21,130,674	20,970,000	21,065,876	21,052,307		(2,168)		(2,168)		21,050,139		80,534	80,534		25,281	11/30/2016	

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STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
912828-RX-0..	UNITED STATES TREASURY NOTE/BOND		03/20/2015	VARIOUS		22,942,052	22,795,000	22,886,166	22,868,423		(5,285)		(5,285)		22,863,138		78,915	78,915	29,220	12/31/2016	
912828-SC-5..	UNITED STATES TREASURY NOTE/BOND		02/09/2015	MERRILL LYNCH PIERCE		3,019,355	3,000,000	3,019,258	3,011,907		(356)		(356)		3,011,552		7,804	7,804	12,580	01/31/2017	
912828-SD-3..	UNITED STATES TREASURY NOTE/BOND		02/09/2015	GOLDMAN SACHS & CO		2,489,551	2,500,000	2,471,777	2,474,774		687		687		2,475,461		14,090	14,090	16,661	01/31/2019	
912828-SJ-0..	UNITED STATES TREASURY NOTE/BOND		01/14/2015	BARCLAYS CAP/FIXED I		654,316	650,000	657,197	654,112		(99)		(99)		654,013		303	303	2,231	02/28/2017	
912828-SM-3..	UNITED STATES TREASURY NOTE/BOND		03/10/2015	CITIGROUP GBL MKTS/S		4,021,705	4,000,000	4,011,349	4,007,937		(664)		(664)		4,007,274		14,432	14,432	17,802	03/31/2017	
912828-SS-0..	UNITED STATES TREASURY NOTE/BOND		03/06/2015	VARIOUS		36,602,991	36,500,000	36,557,751	36,552,749		(3,670)		(3,670)		36,549,079		53,912	53,912	100,867	04/30/2017	
912828-TG-5..	UNITED STATES TREASURY NOTE/BOND		03/09/2015	VARIOUS		23,300,278	23,475,000	23,138,122	23,203,433		10,018		10,018		23,213,451		86,827	86,827	61,168	07/31/2017	
912828-TM-2..	UNITED STATES TREASURY NOTE/BOND		03/10/2015	BARCLAYS CAPITAL INC		1,489,155	1,500,000	1,480,083	1,481,831		1,262		1,262		1,483,093		6,062	6,062	4,942	08/31/2017	
912828-TR-1..	UNITED STATES TREASURY NOTE/BOND		03/24/2015	BARCLAYS BZWSIFED		2,216,074	2,250,000	2,195,771		695		695		2,196,466		19,608	19,608	11,003	09/30/2019		
912828-TS-9..	UNITED STATES TREASURY NOTE/BOND		03/10/2015	CITIGROUP GBL MKTS/S		991,872	1,000,000	987,425	988,872		758		758		989,630		2,242	2,242	2,782	09/30/2017	
912828-UA-6..	UNITED STATES TREASURY NOTE/BOND		02/02/2015	BARCLAYS BK PLC, NEW		1,993,203	2,000,000	1,990,859	1,994,578		167		167		1,994,746		(1,542)	(1,542)	2,232	11/30/2017	
912828-UC-2..	UNITED STATES TREASURY NOTE/BOND		01/21/2015	NON-BROKER TRADE, BO		1,000,703	1,000,000	999,766	999,851		9		9		999,860		843	843	261	12/15/2015	
912828-UG-3..	UNITED STATES TREASURY NOTE/BOND		01/21/2015	NON-BROKER TRADE, BO		2,705,273	2,700,000	2,705,695	2,704,901		(271)		(271)		2,704,630		644	644	5,258	01/15/2016	
912828-UJ-7..	UNITED STATES TREASURY NOTE/BOND		01/16/2015	BARCLAYS CAPITAL INC		3,002,930	3,000,000	2,973,867	2,973,890		499		499		2,974,389		28,541	28,541	12,554	01/31/2018	
912828-UM-0..	UNITED STATES TREASURY NOTE/BOND		03/19/2015	VARIOUS		11,515,684	11,500,000	11,511,152	11,508,282		(706)		(706)		11,507,577		8,107	8,107	20,852	02/15/2016	
912828-UR-9..	UNITED STATES TREASURY NOTE/BOND		03/18/2015	GOLDMAN SACHS & CO		1,288,625	1,300,000	1,289,543	1,290,154		651		651		1,290,804		(2,179)	(2,179)	5,378	02/28/2018	
912828-VD-9..	UNITED STATES TREASURY NOTE/BOND		01/07/2015	NON-BROKER TRADE, BO		800,531	800,000	800,531	800,183		(9)		(9)		800,174		357	357	214	05/31/2015	
912828-VE-7..	UNITED STATES TREASURY NOTE/BOND		01/22/2015	GOLDMAN SACHS & CO		4,494,902	4,500,000	4,490,859	4,493,701		110		110		4,493,811		1,091	1,091	6,676	05/31/2018	
912828-VG-2..	UNITED STATES TREASURY NOTE/BOND		03/26/2015	VARIOUS		9,611,250	9,600,000	9,579,000	9,589,459		1,270		1,270		9,590,729		20,521	20,521	10,670	06/15/2016	
912828-VK-3..	UNITED STATES TREASURY NOTE/BOND		01/14/2015	JPMORGAN CHASE BK/RB		5,066,211	5,000,000	4,992,790	4,992,823		105		105		4,992,928		73,282	73,282	3,798	06/30/2018	
912828-VR-8..	UNITED STATES TREASURY NOTE/BOND		01/02/2015	DEUTSCHE BANC ALEX B		200,164	200,000	198,586	199,212		8		8		199,220		944	944	493	08/15/2016	
912828-VW-7..	UNITED STATES TREASURY NOTE/BOND		02/17/2015	VARIOUS		21,226,375	21,100,000	21,219,426	21,194,101		(5,789)		(5,789)		21,188,313		38,062	38,062	74,336	09/15/2016	
912828-VY-3..	UNITED STATES TREASURY NOTE/BOND		01/21/2015	NON-BROKER TRADE, BO		4,003,125	4,000,000	3,993,125	3,997,382		174		174		3,997,556		5,569	5,569	3,058	09/30/2015	
912828-WA-4..	UNITED STATES TREASURY NOTE/BOND		01/21/2015	NON-BROKER TRADE, BO		1,504,512	1,500,000	1,500,586	1,500,353		(11)		(11)		1,500,341		4,170	4,170	2,550	10/15/2016	
912828-WD-8..	UNITED STATES TREASURY NOTE/BOND		03/24/2015	VARIOUS		14,381,078	14,350,000	14,265,877	14,279,891		2,323		2,323		14,282,214		98,864	98,864	47,371	10/31/2018	
912828-WF-3..	UNITED STATES TREASURY NOTE/BOND		02/27/2015	VARIOUS		3,004,102	3,000,000	3,006,445	3,004,101		(330)		(330)		3,003,772		330	330	5,266	11/15/2016	
912828-WK-2..	UNITED STATES TREASURY FLOATING RATE NOT		01/21/2015	NON-BROKER TRADE, BO		2,859,644	2,860,000	2,859,478	2,859,706		15		15		2,859,722		(78)	(78)	488	01/31/2016	
912828-WM-8..	UNITED STATES TREASURY NOTE/BOND		02/17/2015	VARIOUS		20,011,183	20,000,000	19,985,731	19,989,561		601		601		19,990,162		21,021	21,021	13,743	05/31/2016	
912828-WP-1..	UNITED STATES TREASURY NOTE/BOND		01/21/2015	NON-BROKER TRADE, BO		4,119,059	4,100,000	4,093,660	4,094,772		122		122		4,094,894		24,165	24,165	3,745	06/15/2017	
912828-WQ-9..	UNITED STATES TREASURY NOTE/BOND		02/06/2015	DEUTSCHE BK SECS INC		5,007,405	5,000,000	5,017,204	5,015,195		(778)		(778)		5,014,417		(7,011)	(7,011)	1,989	06/30/2016	
912828-WT-3..	UNITED STATES TREASURY NOTE/BOND		01/21/2015	NON-BROKER TRADE, BO		1,757,178	1,750,000	1,745,762	1,746,397		80		80		1,746,477		10,700	10,700	7,952	07/15/2017	
0599999 - Bonds - U.S. Governments						408,487,405	406,973,874	408,535,653	391,011,751		(119,244)		(119,244)		407,499,739		987,666	987,666	1,086,834	XXX	XXX
Bonds - All Other Governments																					
302154-BL-2..	EXPORT-IMPORT BANK OF KOREA	F	01/21/2015	NON-BROKER TRADE, BO		360,435	360,000	360,000	360,000						360,000		435	435	1,022	01/14/2017	
1099999 - Bonds - All Other Governments						360,435	360,000	360,000	360,000						360,000		435	435	1,022	XXX	XXX

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STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
Bonds - U.S. States, Territories and Possessions																					
041042-Y0-9...	STATE OF ARKANSAS...		01/14/2015...	TD SECURITIES (USA)...		5,668,950	5,000,000	5,686,550	5,673,591		(7,888)		(7,888)		5,665,704		3,247	3,247	30,556	04/01/2018...	
13063B-N7-3...	STATE OF CALIFORNIA...		03/04/2015...	JPMORGAN CHASE BK, D...		4,024,520	4,000,000	4,013,520	4,005,183		(822)		(822)		4,004,361		20,159	20,159	24,967	02/01/2016...	
13063B-SB-4...	STATE OF CALIFORNIA...		02/01/2015...	MATURITY...		1,000,000	1,000,000	1,117,280	1,003,442		(3,442)		(3,442)		1,000,000				25,000	02/01/2015...	
13063B-SB-9...	STATE OF CALIFORNIA...		01/09/2015...	JPMORGAN SECURITIES...		5,253,050	5,000,000	5,748,000	5,210,992		(6,824)		(6,824)		5,204,168		48,882	48,882	113,194	02/01/2016...	
13067J-LA-7...	STATE OF CALIFORNIA...		02/10/2015...	EXCHANGE OFFER...		3,061,345	2,755,000	3,200,731	3,071,085		(9,740)		(9,740)		3,061,345				83,798	07/01/2018...	
196680-EZ-4...	STATE OF COLORADO...		01/27/2015...	WELLS FARGO SECURITI...		1,289,031	1,225,000	1,396,733	1,274,481		(3,266)		(3,266)		1,271,215		17,816	17,816	22,969	03/15/2016...	
207726-4R-6...	STATE OF CONNECTICUT...		01/08/2015...	WACHOVIA CAP MKTS/WA...		4,186,960	4,000,000	4,640,080	4,170,162		(5,631)		(5,631)		4,164,532		22,428	22,428	106,667	01/01/2016...	
25476F-EV-6...	DISTRICT OF COLUMBIA...		03/23/2015...	GOLDMAN SACHS & CO...		5,140,753	5,095,000	5,753,834	5,173,771		(43,298)		(43,298)		5,130,473		10,280	10,280	80,671	06/01/2015...	
341535-UX-8...	STATE OF FLORIDA...		01/16/2015...	NATIONAL FINL SVCS C...		3,657,661	3,595,000	4,035,388	3,640,469		(6,324)		(6,324)		3,634,146		23,515	23,515	25,465	06/01/2015...	
373383-W2-0...	STATE OF GEORGIA...		03/16/2015...	MERRILL LYNCH PIERCE...		3,138,096	3,000,000	3,255,060	3,166,251		(29,438)		(29,438)		3,136,813		1,283	1,283	81,542	03/01/2019...	
373384-JF-4...	STATE OF GEORGIA...		01/12/2015...	RBC CAPITAL MARKETS...		4,457,397	4,175,000	4,828,596	4,448,027		(5,252)		(5,252)		4,442,775		14,622	14,622	89,994	01/01/2017...	
419791-XW-3...	STATE OF HAWAII...		02/09/2015...	CITIGROUP GBL MKTS I...		3,191,703	3,050,000	3,555,324	3,174,448		(13,069)		(13,069)		3,161,380		30,323	30,323	80,910	02/01/2016...	
452152-CM-1...	STATE OF ILLINOIS...		01/01/2015...	MATURITY...		2,000,000	2,000,000	2,192,040	2,000,000						2,000,000				50,000	01/01/2015...	
452152-HR-5...	STATE OF ILLINOIS...		03/26/2015...	MERRILL LYNCH PIERCE...		5,112,446	4,925,000	5,111,031	4,978,353		(11,049)		(11,049)		4,967,303		145,142	145,142	142,525	03/01/2016...	
452152-HZ-7...	STATE OF ILLINOIS...		01/01/2015...	MATURITY...		1,195,000	1,195,000	1,309,254	1,195,000						1,195,000				29,875	01/01/2015...	
452152-KV-2...	STATE OF ILLINOIS...		03/01/2015...	MATURITY...		650,000	650,000	697,723	652,701		(2,701)		(2,701)		650,000				13,000	03/01/2015...	
546415-TU-4...	STATE OF LOUISIANA...		01/14/2015...	J.P. MORGAN SECURITI...		1,129,282	1,100,000	1,253,043	1,121,164		(1,368)		(1,368)		1,119,796		9,486	9,486	25,056	08/01/2015...	
57582N-S7-1...	COMMONWEALTH OF MASSACHUSETTS...		03/01/2015...	CALL 100...		1,500,000	1,500,000	1,679,880	1,507,700		(7,700)		(7,700)		1,500,000				37,500	03/01/2016...	
57582P-A8-3...	COMMONWEALTH OF MASSACHUSETTS...		03/23/2015...	NATL FINANCIAL SERVI...		5,345,350	5,000,000	5,958,400	5,340,082		(44,510)		(44,510)		5,295,572		49,778	49,778	121,528	10/01/2016...	
57582P-J7-6...	COMMONWEALTH OF MASSACHUSETTS...		01/01/2015...	MATURITY...		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				706	01/01/2015...	
604129-WS-1...	STATE OF MINNESOTA...		01/29/2015...	JEFFERIES & CO INC...		2,202,116	2,150,000	2,443,239	2,205,940		(8,577)		(8,577)		2,197,363		4,753	4,753	54,347	08/01/2015...	
646039-SW-8...	STATE OF NEW JERSEY...		01/16/2015...	GOLDMAN SACHS & CO...		3,973,484	3,870,000	4,415,941	3,954,698		(7,722)		(7,722)		3,946,976		26,508	26,508	84,388	08/15/2015...	
658256-06-2...	STATE OF NORTH CAROLINA...		03/23/2015...	JEFFERIES & COMPANY...		2,330,505	2,250,000	2,360,138	2,344,868		(16,306)		(16,306)		2,328,562		1,943	1,943	31,500	05/01/2016...	
677521-E8-5...	STATE OF OHIO...		03/09/2015...	MERRILL LYNCH PIERCE...		5,528,500	5,000,000	5,926,350	5,560,090		(39,646)		(39,646)		5,520,445		8,055	8,055	122,917	09/15/2017...	
677521-S6-2...	STATE OF OHIO...		01/12/2015...	CITIGROUP GBL MKTS I...		2,375,532	2,285,000	2,573,915	2,365,713		(2,818)		(2,818)		2,362,895		12,637	12,637	41,638	02/01/2016...	
83710D-4F-2...	STATE OF SOUTH CAROLINA...		02/12/2015...	CITIGROUP GBL MKTS I...		3,148,950	3,000,000	3,222,750	3,174,448		(18,848)		(18,848)		3,146,727		2,223	2,223	69,583	03/01/2016...	
914325-AK-1...	UNIVERSITY OF ILLINOIS...		01/09/2015...	EXCHANGE OFFER...		1,099,532	1,000,000	1,164,190	1,100,321		(789)		(789)		1,099,532				13,611	10/01/2017...	
917542-SX-1...	STATE OF UTAH...		03/10/2015...	BARCLAYS CAPITAL INC...		2,029,540	2,000,000	2,307,600	2,039,289		(15,412)		(15,412)		2,023,877		5,663	5,663	70,000	07/01/2015...	
93974C-K3-3...	STATE OF WASHINGTON...		03/09/2015...	JANNEY MONTGOMERY SC...		6,756,850	6,370,000	7,535,328	6,775,090		(52,032)		(52,032)		6,723,059		33,792	33,792	222,065	07/01/2016...	
93974C-N3-0...	STATE OF WASHINGTON...		01/12/2015...	CITIGROUP GBL MKTS I...		3,150,300	3,000,000	3,498,480	3,139,937		(4,887)		(4,887)		3,135,050		15,250	15,250	68,333	02/01/2016...	
93974C-X4-7...	STATE OF WASHINGTON...		01/21/2015...	NON-BROKER TRADE, BO...		886,381	885,000	885,000	885,000						885,000		1,381	1,381	2,796	08/01/2015...	
1799999 - Bonds - U.S. States, Territories and Possessions						98,483,232	94,075,000	105,765,397	98,343,422		(369,356)		(369,356)		97,974,066		509,166	509,166	1,967,099	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
03588E-4X-8...	COUNTY OF ANNE ARUNDEL MD...		02/10/2015...	RAYMOND JAMES/FT.SAI...		3,986,989	3,825,000	4,219,664	3,927,774		(9,629)		(9,629)		3,918,145		68,844	68,844	56,100	04/01/2016...	
041431-LG-0...	COUNTY OF ARLINGTON VA...		03/31/2015...	FIRST SOUTHWEST CO...		3,752,475	3,750,000	3,747,525	3,749,345		277		277		3,749,622		2,853	2,853	11,250	08/01/2015...	
04778C-AC-9...	SCHOOL SYSTEM...		03/01/2015...	MATURITY...		1,000,000	1,000,000	1,110,660	1,005,034		(5,034)		(5,034)		1,000,000				25,000	03/01/2015...	
05914F-LC-2...	COUNTY OF BALTIMORE MD...		01/08/2015...	MORGAN STANLEY & CO...		3,151,710	3,000,000	3,498,720	3,140,927		(4,220)		(4,220)		3,136,708		15,002	15,002	67,500	02/01/2016...	
100853-0M-5...	CITY OF BOSTON MA...		01/08/2015...	JEFFERIES & CO INC...		6,099,952	5,805,000	6,748,465	6,074,425		(8,064)		(8,064)		6,066,361		33,591	33,591	130,613	02/01/2016...	
160075-WX-1...	CHARLESTON COUNTY SCHOOL...		01/12/2015...	MORGAN STANLEY & CO...		4,277,600	4,000,000	4,617,640	4,267,214		(4,833)		(4,833)		4,262,381		15,219	15,219	72,889	02/01/2017...	
181059-DM-5...	DISTRICT...		03/18/2015...	FTB/FIRST TENNESSEE...		1,749,201	1,690,000	1,793,665	1,766,173		(17,769)		(17,769)		1,748,405		796	796	23,003	06/15/2016...	
235219-E0-1...	CITY OF DALLAS TX...		02/15/2015...	MATURITY...		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				50,000	02/15/2015...	
235219-KB-7...	CITY OF DALLAS TX...		01/22/2015...	WACHOVIA CAP MKTS/WA...		4,646,080	4,000,000	4,621,349	4,621,349		(10,429)		(10,429)		4,610,920		35,160	35,160	19,444	02/15/2019...	
235308-LK-7...	DALLAS INDEPENDENT SCHOOL...		02/15/2015...	MATURITY...		1,075,000	1,075,000	1,221,781	1,080,689		(5,689)		(5,689)		1,075,000				28,219	02/15/2015...	
260183-SM-1...	CITY OF DOVER NH...		03/04/2015...	TD SECURITIES (USA)...		1,111,961	1,060,000	1,130,077	1,119,098		(7,470)		(7,470)		1,111,628		333	333	10,512	06/15/2016...	
262588-DB-9...	COMMUNITY UNIT SC...		03/09/2015...	CALL 100...		1,000,000	1,000,000	1,083,130	1,000,000						1,000,000				27,556	01/01/2016...	
30382A-BV-3...	COUNTY OF FAIRFAX VA...		03/30/2015...	GOLDMAN SACHS & CO...		2,109,131	2,060,000	2,212,772	2,130,306		(23,487)		(23,487)		2,106,818		2,313	2,313	286	10/01/2016...	
30382A-CV-2...	COUNTY OF FAIRFAX VA...		03/03/2015...	CITIGROUP GBL MKTS I...		7,013,640	6,000,000	7,038,240			(1,213)		(1,213)		7,037,027		(23,387)	(23,387)	1,667	10/01/2019...	
349425-U2-2...	CITY OF FORT WORTH TX...		02/09/2015...	BARCLAYS CAPITAL INC...		2,730,598	2,600,000	3,051,256	2,719,902		(11,885)		(11,885)		2,708,017		22,581	22,581	58,139	03/01/2016...	
409558-U7-6...	CITY OF HAMPTON VA...		01/08/2015...	MORGAN STANLEY & CO...		3,433,608	3,275,000	3,780,267	3,415,144		(4,376)		(4,376)		3,410,768		22,840	22,840	80,965	01/15/2016...	

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
584002-PC-7	COUNTY OF MECKLENBURG NC		02/09/2015	JPMORGAN SECURITIES		3,450,564	3,285,000	3,865,629	3,442,399		(15,617)		(15,617)		3,426,783		23,781	23,781	73,456	03/01/2016	
59163P-H0-9	METRO/DR		01/22/2015	JPMORGAN SECURITIES		4,428,800	4,000,000	4,430,240	4,416,053		(8,578)		(8,578)		4,407,475		21,325	21,325	30,222	06/01/2018	
591852-TG-3	METROPOLITAN COUNCIL		02/23/2015	CITIGROUP GBL MKTS I		1,215,993	1,160,000	1,341,691	1,219,276		(7,855)		(7,855)		1,211,421		4,573	4,573	28,194	03/01/2016	
602366-NA-0	CITY OF MILWAUKEE WI		01/05/2015	STERN BROTHERS & CO		4,251,960	4,000,000	4,671,160	4,195,179		(2,734)		(2,734)		4,192,445		59,515	59,515	29,444	05/15/2016	
613340-3C-0	COUNTY OF MONTGOMERY MD		01/13/2015	STERN BROTHERS & CO		11,812,500	10,000,000	11,847,300	11,804,097		(14,066)		(14,066)		11,790,031		22,469	22,469	77,778	11/01/2019	
649666-4P-4	CITY OF NEW YORK NY		01/21/2015	U.S. BANK/MUNICIPAL		995,000	995,000	995,000	995,000						995,000				21	04/01/2038	
64966J-C9-5	CITY OF NEW YORK NY		03/02/2015	TD SECURITIES (USA)		3,185,348	3,030,000	3,488,681	3,183,628		(21,203)		(21,203)		3,162,425		22,924	22,924	64,808	04/01/2016	
64966J-M6-0	CITY OF NEW YORK NY		03/25/2015	JPM SECURITIES-FIXED		5,309,600	5,000,000	5,558,600	5,351,783		(53,492)		(53,492)		5,298,291		11,309	11,309	165,972	08/01/2016	
64966K-FL-2	CITY OF NEW YORK NY		01/22/2015	JPMORGAN SECURITIES		1,024,950	1,000,000	1,112,100	1,025,546		(3,081)		(3,081)		1,022,465		2,485	2,485	24,444	08/01/2015	
64966K-FN-8	CITY OF NEW YORK NY		03/09/2015	MORGAN STANLEY & CO		2,952,990	2,685,000	3,172,301	2,962,575		(20,394)		(20,394)		2,942,180		10,810	10,810	82,415	08/01/2017	
721663-XP-2	COUNTY OF PIMA AZ		02/12/2015	CITIGROUP GBL MKTS I		2,106,960	2,000,000	2,161,700	2,100,039		(4,707)		(4,707)		2,095,331		11,629	11,629	37,000	07/01/2017	
751091-JB-6	CITY OF RALEIGH NC		02/17/2015	J.P. MORGAN SECURITI		2,095,887	2,035,000	2,270,388	2,099,679		(9,698)		(9,698)		2,089,981		5,906	5,906	17,863	12/01/2015	
763682-YG-0	DISTRICT NO 2/SC		01/13/2015	MORGAN STANLEY & CO		5,447,950	5,000,000	5,990,500	5,426,291		(8,251)		(8,251)		5,418,040		29,910	29,910	114,583	02/01/2017	
76541V-KP-1	CITY OF RICHMOND VA		03/16/2015	GOLDMAN SACHS & CO		1,578,494	1,510,000	1,740,804	1,583,752		(13,383)		(13,383)		1,570,369		8,125	8,125	8,125	03/01/2016	
771588-RZ-5	CITY OF ROCHESTER MN		01/12/2015	BARCLAYS CAPITAL INC		4,725,720	4,500,000	5,216,535	4,710,967		(7,369)		(7,369)		4,703,598		22,122	22,122	102,500	02/01/2016	
	SNOHOMISH COUNTY SCHOOL																				
833221-VH-4	DISTRICT NO 201		03/11/2015	GOLDMAN SACHS & CO		1,775,912	1,650,000	1,947,066	1,767,634		(11,702)		(11,702)		1,755,933		19,979	19,979	23,146	12/01/2016	
879709-P9-8	CITY OF TEMPE AZ		02/12/2015	NATIONAL FINL SVCS C		3,418,432	3,100,000	3,644,298	3,428,783		(15,511)		(15,511)		3,413,272		5,160	5,160	95,583	07/01/2017	
969887-B8-0	COUNTY OF WILLIAMSON TX		01/13/2015	JPMORGAN SECURITIES		3,528,346	3,390,000	3,837,005	3,517,824		(4,623)		(4,623)		3,513,200		15,146	15,146	56,877	02/15/2016	
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions					126,196,300	117,295,000	133,997,258	119,016,069				(382,015)		125,672,294		524,006	524,006	1,964,395	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
13066Y-0A-0	STATE OF CALIFORNIA DEPARTMENT OF WATER		02/11/2015	WACHOVIA CAP MKTS/WA		2,982,601	2,820,000	3,277,855	2,950,659		(11,560)		(11,560)		2,939,099		43,502	43,502	39,950	05/01/2016	
144709-F0-0	CARROLL CITY-COUNTY HOSPITAL AUTHORITY		03/13/2015	CITIGROUP GBL MKTS I		1,263,200	1,250,000	1,383,588	1,270,114		(8,223)		(8,223)		1,261,890		1,310	1,310	35,417	07/01/2015	
155048-BW-0	CENTRAL PUGET SOUND REGIONAL TRANSIT AUT		01/09/2015	NATIONAL FINL SVCS C		3,649,376	3,475,000	4,069,955	3,640,981		(5,387)		(5,387)		3,635,595		13,781	13,781	78,670	02/01/2016	
167562-JW-8	CHICAGO MIDWAY INTERNATIONAL AIRPORT		03/31/2015	VARIOUS		5,380,000	5,380,000	5,380,000	1,225,000						5,380,000				224	01/01/2035	
167727-TC-0	CITY OF CHICAGO IL WASTEWATER TRANSMISSI		01/01/2015	MATURITY		325,000	325,000	342,482	325,000						325,000				4,875	01/01/2015	
181006-FZ-5	COUNTY OF CLARK NV		03/31/2015	VARIOUS		22,775,000	22,775,000	22,775,000	1,350,000						22,775,000				856	07/01/2022	
196454-FM-9	STATE OF COLORADO DEPARTMENT OF TRANSPOR		02/17/2015	GOLDMAN SACHS & CO		1,039,060	1,000,000	1,118,280	1,042,330		(6,091)		(6,091)		1,036,240		2,821	2,821	9,028	12/15/2015	
207758-D0-3	STATE OF CONNECTICUT SPECIAL TAX REVENUE		02/23/2015	BAIRD, ROBERT W & CO		224,396	220,000	243,034	225,648		(1,480)		(1,480)		224,168		228	228	6,264	08/01/2015	
246428-VV-5	DELAWARE TRANSPORTATION AUTHORITY		01/12/2015	CITIGROUP GBL MKTS I		2,135,400	2,000,000	2,393,520	2,123,423		(3,169)		(3,169)		2,120,255		15,145	15,145	53,889	07/01/2016	
270618-DL-2	EAST BATON ROUGE SEWERAGE COMMISSION		02/02/2015	CALL 100		45,000	45,000	45,000	45,000						45,000				48	02/01/2046	
270777-AC-9	EAST BATON ROUGE PARISH INDUSTRIAL DEVEL		01/21/2015	MERRILL LYNCH PIERCE		1,900,000	1,900,000	1,900,000	1,900,000						1,900,000				36	08/01/2035	
270777-AD-7	EAST BATON ROUGE PARISH INDUSTRIAL DEVEL		01/14/2015	MERRILL LYNCH PIERCE		500,000	500,000	500,000	500,000						500,000				9	12/01/2040	
271012-DV-5	EAST BAY MUNICIPAL UTILITY DISTRICT WAST		03/06/2015	CALL 100		900,000	900,000	900,000	900,000						900,000				812	06/01/2038	
29270C-A8-8	ENERGY NORTHWEST		02/26/2015	BARCLAYS CAPITAL INC		4,013,516	3,950,000	4,108,266	4,020,160		(23,645)		(23,645)		3,996,515		17,001	17,001	132,764	07/01/2016	
29270C-B3-8	ENERGY NORTHWEST		01/29/2015	GOLDMAN SACHS & CO		4,748,426	4,655,000	4,841,513	4,737,683		(15,075)		(15,075)		4,722,608		25,818	25,818	137,064	07/01/2016	
3128MB-RB-5	FREDDIE MAC GOLD POOL		03/01/2015	PAYDOWN		6,321	6,321	6,605	6,322		(2)		(2)		6,321				78	05/01/2015	
3128PE-J0-2	FREDDIE MAC GOLD POOL		03/01/2015	PAYDOWN		53,738	53,738	56,828	54,355		(617)		(617)		53,738				592	07/01/2016	
3130AO-C6-5	FEDERAL HOME LOAN BANKS		03/18/2015	VARIOUS		9,741,975	9,745,000	9,727,676	9,733,851		1,057		1,057		9,734,908		7,067	7,067	12,328	12/28/2016	
3130AO-FX-3	FEDERAL HOME LOAN BANKS		02/18/2015	MATURITY		5,000,000	5,000,000	5,000,000	5,000,000						5,250,000				5,250	02/18/2015	
3130A1-CD-8	FEDERAL HOME LOAN BANKS		01/22/2015	NON-BROKER TRADE, BO		1,518,532	1,510,000	1,522,442	1,518,045		(662)		(662)		1,517,383		1,148	1,148	5,427	09/28/2016	
3130A1-CR-7	FEDERAL HOME LOAN BANKS		03/27/2015	VARIOUS		4,477,981	4,475,000	4,525,784	4,487,118		(9,302)		(9,302)		4,477,816		165	165	32,532	03/27/2017	
3130A1-WZ-7	FEDERAL HOME LOAN BANKS		01/22/2015	NON-BROKER TRADE, BO		1,723,965	1,725,000	1,725,000	1,725,000						1,725,000		(1,035)	(1,035)	1,288	05/27/2016	
3130A2-T9-7	FEDERAL HOME LOAN BANKS		01/21/2015	VARIOUS		5,710,788	5,720,000	5,707,130	5,709,546		141		141		5,709,687		1,102	1,102	8,065	09/28/2016	
3130A2-XA-9	FEDERAL HOME LOAN BANKS		02/11/2015	NON-BROKER TRADE, BO		10,000,520	10,000,000	9,996,536	9,997,567		426		426		9,997,993		2,527	2,527	7,283	09/29/2015	
3130A3-J7-0	FEDERAL HOME LOAN BANKS		01/21/2015	VARIOUS		5,857,257	5,855,000	5,852,802	5,852,833		33		33		5,852,834		4,423	4,423	5,517	11/23/2016	
31331J-ZS-1	FEDERAL FARM CREDIT BANKS		03/03/2015	RBC CAPITAL MARKETS		3,127,559	3,100,000	3,210,949	3,129,239		(5,730)		(5,730)		3,123,509		4,050	4,050	13,950	11/16/2015	
31331K-HV-5	FEDERAL FARM CREDIT BANKS		01/22/2015	NON-BROKER TRADE, BO		922,525	922,000	921,723	921,881		5		5		921,886				638	04/20/2016	
313370-JB-5	FEDERAL HOME LOAN BANKS		03/19/2015	WACHOVIA SECURITIES		1,511,190	1,500,000	1,559,250	1,513,917		(4,329)		(4,329)		1,509,588		1,602	1,602	13,781	09/11/2015	
313375-RN-9	FEDERAL HOME LOAN BANKS		03/04/2015	VARIOUS		10,722,097	10,650,000	10,751,130	10,723,423		(9,803)		(9,803)		10,713,620		8,478	8,478	49,604	0	

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
3133EA-ZJ-6..	FEDERAL FARM CREDIT BANKS		03/26/2015..	MATURITY.....		3,360,000	3,360,000	3,361,660	3,360,243		(243)		(243)		3,360,000					1,425	03/26/2015..	
3133EA-6G-8..	FEDERAL FARM CREDIT BANKS		01/22/2015..	NON-BROKER TRADE, BO.		1,385,537	1,385,000	1,386,615	1,385,520		(38)		(38)		1,385,483		55	55		236	10/26/2015..	
3133EA-DW-5..	FEDERAL FARM CREDIT BANKS		02/06/2015..	CITIGROUP GBL MKTS/S.		10,019,300	10,000,000	9,987,780	9,997,790		372		372		9,998,163		21,137	21,137		26,278	08/17/2015..	
3133EA-KG-2..	FEDERAL FARM CREDIT BANKS		01/21/2015..	NON-BROKER TRADE, BO.		1,499,769	1,500,000	1,499,055	1,499,847		17		17		1,499,864		(95)	(95)		315	07/06/2015..	
3133EA-R0-3..	FEDERAL FARM CREDIT BANKS		02/11/2015..	VARIOUS.....		8,011,400	8,000,000	7,975,360	7,996,174		818		818		7,996,992		14,408	14,408		4,889	06/23/2015..	
3133EA-TH-1..	FEDERAL FARM CREDIT BANKS		03/23/2015..	TORONTO DOMINION SEC.		12,550,472	12,550,000	12,543,474	12,546,795		297		297		12,547,092		3,381	3,381		7,528	06/13/2017..	
3133EA-VE-5..	FEDERAL FARM CREDIT BANKS		01/21/2015..	NON-BROKER TRADE, BO.		1,499,969	1,500,000	1,499,550	1,499,929		8		8		1,499,937		31	31		240	06/22/2015..	
3133EA-YZ-5..	FEDERAL FARM CREDIT BANKS		03/20/2015..	MATURITY.....		4,500,000	4,500,000	4,503,971	4,500,547		(547)		(547)		4,500,000					2,181	03/20/2015..	
3133EA-ZA-9..	FEDERAL FARM CREDIT BANKS		01/21/2015..	NON-BROKER TRADE, BO.		1,499,966	1,500,000	1,501,050	1,500,255		(26)		(26)		1,500,228		(263)	(263)		269	07/20/2015..	
3133EC-M3-5..	FEDERAL FARM CREDIT BANKS		01/22/2015..	NON-BROKER TRADE, BO.		889,892	890,000	889,738	889,886		5		5		889,891		1	1		163	04/18/2016..	
3133EC-T2-0..	FEDERAL FARM CREDIT BANKS		01/16/2015..	VARIOUS.....		32,406,350	32,400,000	32,403,831	32,401,626		(88)		(88)		32,401,538		4,813	4,813		3,661	12/28/2015..	
3133EC-T9-5..	FEDERAL FARM CREDIT BANKS		03/04/2015..	VARIOUS.....		2,800,534	2,800,000	2,800,308	2,800,110		(26)		(26)		2,800,085		449	449		1,188	10/01/2015..	
3133EC-YT-5..	FEDERAL FARM CREDIT BANKS		03/06/2015..	VARIOUS.....		13,507,689	13,500,000	13,498,151	13,499,037		127		127		13,499,164		8,525	8,525		6,316	06/06/2016..	
3133ED-BE-1..	FEDERAL FARM CREDIT BANKS		03/26/2015..	NOMURA SECURITIES IN.		3,600,684	3,600,000	3,596,940	3,598,973		461		461		3,599,435		1,249	1,249		5,676	07/09/2015..	
3133ED-EL-2..	FEDERAL FARM CREDIT BANKS		03/12/2015..	VARIOUS.....		7,500,378	7,500,000	7,499,896	7,499,981		13		13		7,499,994		384	384		5,949	03/12/2015..	
3133ED-GB-2..	FEDERAL FARM CREDIT BANKS		03/25/2015..	VARIOUS.....		2,000,252	2,000,000	2,000,860	2,000,317		(173)		(173)		2,000,144		108	108		1,180	06/04/2015..	
3133ED-JA-1..	FEDERAL FARM CREDIT BANKS		02/06/2015..	VARIOUS.....		23,001,733	23,000,000	22,994,181	22,995,861		187		187		22,996,048		5,685	5,685		5,899	10/11/2016..	
3133ED-KA-9..	FEDERAL FARM CREDIT BANKS		02/19/2015..	BNP PARIBAS SECS CP/		10,001,200	10,000,000	10,005,842	10,005,287		(357)		(357)		10,004,931		(3,731)	(3,731)		2,989	12/28/2016..	
3133ED-MX-7..	FEDERAL FARM CREDIT BANKS		03/26/2015..	VARIOUS.....		19,246,314	19,250,000	19,244,033	19,245,169		343		343		19,245,512		802	802		9,349	06/05/2017..	
3133XW-TZ-2..	FEDERAL HOME LOAN BANKS		03/19/2015..	VARIOUS.....		2,991,995	2,950,000	3,172,106	2,999,340		(11,809)		(11,809)		2,987,531		4,464	4,464		40,106	09/11/2015..	
3134A4-VC-5..	FEDERAL HOME LOAN		01/26/2015..	VARIOUS.....		7,140,734	7,000,000	7,822,430	7,142,238		(17,235)		(17,235)		7,125,003		15,731	15,731		160,052	07/17/2015..	
3134G3-4B-3..	FEDERAL HOME LOAN		01/28/2015..	CALL 100.....		1,000,000	1,000,000	1,001,360	1,000,221		(221)		(221)		1,000,000					2,500	01/28/2016..	
3134G3-6G-0..	FEDERAL HOME LOAN		03/18/2015..	MATURITY.....		16,000,000	16,000,000	16,025,279	16,004,450		(4,450)		(4,450)		16,000,000					28,000	03/18/2015..	
3134G3-L2-4..	FEDERAL HOME LOAN		03/30/2015..	NOMURA SECURITIES IN.		400,590	400,000	400,836	400,318		(104)		(104)		400,213		377	377		1,022	09/25/2015..	
3134G3-ZA-1..	FEDERAL HOME LOAN		03/19/2015..	VARIOUS.....		2,503,986	2,500,000	2,501,250	2,500,266		(73)		(73)		2,500,193		3,793	3,793		6,567	08/28/2015..	
3134G5-JE-6..	FEDERAL HOME LOAN		01/22/2015..	NON-BROKER TRADE, BO.		1,552,496	1,550,000	1,550,231	1,550,000						1,550,000		2,496	2,496		3,190	09/29/2016..	
3134G5-RF-4..	FEDERAL HOME LOAN		02/19/2015..	VARIOUS.....		2,725,382	2,725,000	2,724,183	2,724,243		74		74		2,724,318		1,064	1,064		2,695	05/27/2016..	
3134G5-W7-6..	FEDERAL HOME LOAN		01/22/2015..	NON-BROKER TRADE, BO.		674,663	675,000	675,608	675,000		(12)		(12)		675,595		(933)	(933)		323	12/30/2016..	
3135G0-CM-3..	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/02/2015..	GOLDMAN SACHS & CO.		5,052,569	5,000,000	4,986,800	4,995,387		44		44		4,995,430		57,139	57,139		17,188	09/28/2016..	
3135G0-HG-1..	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/16/2015..	MATURITY.....		3,500,000	3,500,000	3,491,040	3,499,407		593		593		3,500,000					6,563	03/16/2015..	
3135G0-SB-0..	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/12/2015..	VARIOUS.....		7,005,936	7,000,000	7,007,770	7,004,946		(417)		(417)		7,004,529		1,407	1,407		2,855	12/21/2015..	
3135G0-TR-4..	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/15/2015..	CALL 100.....		1,400,000	1,400,000	1,400,854	1,400,249		(249)		(249)		1,400,000					4,550	01/15/2016..	
3135G0-UM-3..	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/22/2015..	NON-BROKER TRADE, BO.		1,399,650	1,400,000	1,401,610	1,400,578		(227)		(227)		1,400,351		(701)	(701)		2,973	02/26/2016..	
3135G0-VA-8..	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/21/2015..	VARIOUS.....		5,622,222	5,610,000	5,613,139	5,612,448		(49)		(49)		5,612,399		9,823	9,823		8,393	03/30/2016..	
3135G0-VK-6..	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/27/2015..	MATURITY.....		3,500,000	3,500,000	3,499,794	3,499,977		23		23		3,500,000					836	02/27/2015..	
3135G0-YG-2..	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/06/2015..	VARIOUS.....		15,999,346	16,000,000	15,995,209	15,997,482		103		103		15,997,585		1,761	1,761		2,395	07/25/2016..	
3135G0-YH-0..	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/22/2015..	NON-BROKER TRADE, BO.		1,749,729	1,750,000	1,750,228	1,750,155		(6)		(6)		1,750,149		(421)	(421)		345	08/15/2016..	
3135G0-ZG-1..	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/14/2015..	MORGAN STANLEY & CO.		10,178,300	10,000,000	9,989,800	9,989,926		80		80		9,990,005		188,295	188,295		59,792	09/12/2019..	
3135G0-ZL-0..	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/19/2015..	VARIOUS.....		6,974,794	6,950,000	6,925,189	6,927,999		814		814		6,928,813		45,981	45,981		25,244	09/27/2017..	
3136A9-6C-7..	FANNIE MAE-ACES		03/10/2015..	VARIOUS.....		4,725,734	4,724,117	4,771,358	4,727,767		(2,659)		(2,659)		4,725,108		626	626		15,299	11/01/2015..	
3136AB-PT-4..	FANNIE MAE-ACES		03/01/2015..	PAYDOWN.....		96,575	96,575	97,109	96,802		(227)		(227)		96,575					112	11/01/2016..	
3136AC-6F-2..	FANNIE MAE-ACES		03/01/2015..	PAYDOWN.....		90,203	90,203	91,105	90,321		(118)		(118)		90,203					202	02/01/2016..	
3136AD-ZT-9..	FANNIE MAE-ACES		03/11/2015..	VARIOUS.....		1,708,567	1,708,408	1,708,408	1,708,408						1,708,408		159	159		2,507	08/01/2015..	
3136AE-YG-6..	FANNIE MAE-ACES		03/01/2015..	PAYDOWN.....		103,022	103,022	104,052	103,507		(486)		(486)		103,022					187	06/01/2018..	
3136AG-6F-3..	FANNIE MAE-ACES		03/01/2015..	PAYDOWN.....		450,728	450,728	455,917	453,257		(2,529)		(2,529)		450,728					1,754	10/01/2017..	
3136AJ-ZA-3..	FANNIE MAE-ACES		03/01/2015..	PAYDOWN.....		783,391	783,391	783,585	783,391		(116)		(116)		783,391					731	01/01/2017..	
3136AJ-ZD-2..	FANNIE MAE-ACES		01/21/2015..	NON-BROKER TRADE, BO.		1,573,000	1,572,017	1,573,982	1,573,982		(48)		(48)		1,573,934		(934)	(934)		500	12/01/2017..	
3136AJ-DN-3..	FANNIE MAE-ACES		03/01/2015..	VARIOUS.....		2,688,808	2,688,808	2,688,780	2,688,803		4		4		2,688,807		1	1		7,084	09/01/2015..	
3136AJ-KZ-8..	FANNIE MAE-ACES		03/01/2015..	VARIOUS.....																		

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SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
3136AK-XS-7	FANNIE MAE-ACES		03/19/2015	PERSHING & COMPANY		605,180	600,000	605,996	604,501		(881)		(881)		603,620		1,560	1,560	2,753		04/01/2017	
3136AM-MC-0	FANNIE MAE-ACES		03/01/2015	PAYDOWN		7,826	7,826	7,824			2		2		7,826				2		06/01/2018	
31371N-XN-2	FANNIE MAE POOL		03/01/2015	PAYDOWN		11,071	11,071	11,929	11,165		(95)		(95)		11,071				111		08/01/2016	
31371N-CU-7	FANNIE MAE POOL		03/01/2015	PAYDOWN		15,044	15,044	16,323	15,241		(196)		(196)		15,044				163		03/01/2017	
3137AE-30-6	FREDDIE MAC REM/CS		03/01/2015	PAYDOWN		109,984	109,984	112,132	111,202		(1,218)		(1,218)		109,984				362		10/01/2018	
3137AQ-SZ-2	FHLMC MULTIFAMILY STRUCTURED PASS THROUGH		03/01/2015	PAYDOWN		4,084,606	4,084,606	4,155,881	4,136,097		(51,491)		(51,491)		4,084,606				55,308		10/01/2018	
3137B0-3W-2	FHLMC MULTIFAMILY STRUCTURED PASS THROUGH		03/19/2015	GOLDMAN SACHS & CO.		1,319,518	1,310,000	1,327,296	1,316,315		(1,119)		(1,119)		1,315,196		4,322	4,322	5,864		08/01/2017	
3137EA-CM-9	FEDERAL HOME LOAN MORTGAGE CORP		02/26/2015	VARIOUS		18,673,664	18,500,000	19,078,220	18,609,919		(14,768)		(14,768)		18,595,152		78,512	78,512	129,089		09/10/2015	
3137EA-DC-0	FEDERAL HOME LOAN MORTGAGE CORP		03/18/2015	VARIOUS		7,785,268	7,750,000	7,735,396	7,747,604		(763)		(763)		7,746,841		38,426	38,426	30,618		03/08/2017	
3137EA-DJ-5	FEDERAL HOME LOAN MORTGAGE CORP		03/06/2015	VARIOUS		3,506,656	3,500,000	3,512,009	3,511,131		(791)		(791)		3,510,340		(3,684)	(3,684)	20,681		07/28/2017	
3137EA-D0-9	FEDERAL HOME LOAN MORTGAGE CORP		01/21/2015	NON-BROKER TRADE, BO		651,424	650,000	650,325	650,140		(6)		(6)		650,134		1,290	1,290	623		05/13/2016	
3137EA-DS-5	FEDERAL HOME LOAN MORTGAGE CORP		03/05/2015	MORGAN STANLEY & CO.		8,363,649	8,325,000	8,323,751	8,324,292		39		39		8,324,331		39,318	39,318	22,997		10/14/2016	
31381L-XH-5	FANNIE MAE POOL		03/01/2015	PAYDOWN		145,843	145,843	151,813	145,843						145,843				842		08/01/2015	
31381M-2F-1	FANNIE MAE POOL		03/01/2015	PAYDOWN		39,409	39,409	43,578	40,108		(699)		(699)		39,409				259		06/01/2017	
31381N-UE-1	FANNIE MAE POOL		03/01/2015	PAYDOWN		920,612	920,612	939,600	920,612						920,612				5,514		10/01/2015	
31381P-BX-5	FANNIE MAE POOL		03/01/2015	PAYDOWN		6,928	6,928	7,219	7,093		(165)		(165)		6,928				32		06/01/2017	
31381P-F4-5	FANNIE MAE POOL		03/01/2015	PAYDOWN		22,856	22,856	23,935	23,437		(581)		(581)		22,856				110		11/01/2017	
31381P-HK-7	FANNIE MAE POOL		01/01/2015	PAYDOWN		1,000,000	1,000,000	1,034,219	1,000,000						1,000,000				8,432		11/01/2015	
31381S-3B-6	FANNIE MAE POOL		03/01/2015	PAYDOWN		1,892,710	1,892,710	1,948,308	1,924,085		(31,375)		(31,375)		1,892,710				52,339		12/01/2016	
31381T-NU-0	FANNIE MAE POOL		03/01/2015	PAYDOWN		4,100	4,100	4,255	4,100						4,100				16		04/01/2016	
31381U-BL-0	FANNIE MAE POOL		03/01/2015	PAYDOWN		9,908	9,908	10,147	9,934		(25)		(25)		9,908				34		01/01/2017	
31385J-CL-0	FANNIE MAE POOL		03/01/2015	PAYDOWN		90,728	90,728	100,027	92,088		(1,360)		(1,360)		90,728				959		04/01/2017	
3138L1-DS-5	FANNIE MAE POOL		03/01/2015	PAYDOWN		20,772	20,772	21,025	20,815		(44)		(44)		20,772				42		09/01/2017	
3138L1-NM-7	FANNIE MAE POOL		03/01/2015	PAYDOWN		5,720	5,720	5,699	5,705		16		16		5,720				12		11/01/2017	
3138L4-CC-5	FANNIE MAE POOL		03/01/2015	PAYDOWN		7,884	7,884	7,907	7,940		(23)		(23)		7,884				20		01/01/2018	
3138L4-N6-6	FANNIE MAE POOL		03/01/2015	PAYDOWN		7,697	7,697	7,783	7,738		(41)		(41)		7,697				33		07/01/2018	
3138L4-PH-0	FANNIE MAE POOL		03/01/2015	PAYDOWN		8,883	8,883	8,930	8,983		(47)		(47)		8,883				37		06/01/2018	
3138L5-RK-8	FANNIE MAE POOL		03/01/2015	PAYDOWN		26,745	26,745	26,860	26,842		(97)		(97)		26,745				85		02/01/2019	
31392E-SX-9	FANNIE MAE REM/CS		03/01/2015	PAYDOWN		46,531	46,531	49,091	47,516		(985)		(985)		46,531				419		09/01/2017	
31393Q-0P-0	FREDDIE MAC REM/CS		03/01/2015	PAYDOWN		76,149	76,149	80,289	78,671		(2,522)		(2,522)		76,149				555		05/01/2018	
31393R-6M-7	FREDDIE MAC REM/CS		03/01/2015	PAYDOWN		181,968	181,968	192,773	186,452		(4,484)		(4,484)		181,968				1,373		05/01/2018	
31398A-3T-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/06/2015	VARIOUS		15,166,187	15,000,000	15,656,410	15,146,143		(22,022)		(22,022)		15,124,120		42,067	42,067	115,692		09/21/2015	
31398A-4M-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/06/2015	BARCLAYS CAP/FIXED I		5,044,944	5,000,000	5,117,060	5,023,958		(5,275)		(5,275)		5,018,683		26,261	26,261	29,701		10/26/2015	
31398E-2H-6	FHLMC MULTIFAMILY STRUCTURED PASS THROUGH		03/01/2015	PAYDOWN		790,866	790,866	852,120	833,852		(42,986)		(42,986)		790,866				6,658		05/01/2018	
31398P-PL-7	FANNIE MAE REM/CS		03/01/2015	PAYDOWN		206,662	206,662	211,958	209,562		(2,900)		(2,900)		206,662				843		04/01/2018	
31398S-30-4	FANNIE MAE REM/CS		03/01/2015	PAYDOWN		89,019	89,019	90,090	89,626		(608)		(608)		89,019				219		11/01/2018	
31402C-TR-3	FANNIE MAE POOL		03/01/2015	PAYDOWN		238,880	238,880	255,341	245,391		(6,511)		(6,511)		238,880				2,561		04/01/2018	
31402D-AU-4	FANNIE MAE POOL		03/01/2015	PAYDOWN		92,829	92,829	98,805	98,177		(5,348)		(5,348)		92,829				808		05/01/2019	
31403C-YC-9	FANNIE MAE POOL		03/01/2015	PAYDOWN		539,922	539,922	572,739	542,407		(2,485)		(2,485)		539,922				4,492		09/01/2015	
31412L-AB-6	FANNIE MAE POOL		03/01/2015	PAYDOWN		11,560	11,560	12,571	11,681		(121)		(121)		11,560				114		01/01/2017	
31416R-BP-7	FANNIE MAE POOL		03/01/2015	PAYDOWN		208,856	208,856	222,204	215,644		(6,788)		(6,788)		208,856				1,531		11/01/2018	
31418M-GB-2	FANNIE MAE POOL		03/01/2015	PAYDOWN		5,088	5,088	5,857	5,210		(123)		(123)		5,088				48		06/01/2017	
338444-AB-8	CITY OF FLAGSTAFF AZ FLORIDA DEPARTMENT OF ENVIRONMENTAL PROT. FLORIDA'S TURNPIKE		03/13/2015	RAYMOND JAMES/FI, SAI		604,554	600,000	640,800	606,296		(2,574)		(2,574)		603,722		832	832	12,750		07/01/2015	
34160W-VM-3	ENTERPRISE MUNICIPAL ELECTRIC		03/10/2015	CITIGROUP GBL MKTS I		7,936,329	7,490,000	8,798,054	7,906,119		(54,071)		(54,071)		7,852,048		84,281	84,281	262,150		07/01/2016	
343136-D8-7	ENTERPRISE MUNICIPAL ELECTRIC		01/29/2015	GOLDMAN SACHS & CO		1,275,025	1,250,000	1,418,775	1,271,331		(3,889)		(3,889)		1,267,442		7,583	7,583	36,806		07/01/2015	
373541-3T-6	AUTHORITY OF GEORGIA CITY OF GREENVILLE SC		01/01/2015	MATURITY		500,000	500,000	547,475	500,000						500,000				12,500		01/01/2015	
396586-SU-4	WATERWORKS SYSTEM		01/09/2015	GOLDMAN SACHS & CO		1,050,020	1,000,000	1,168,690	1,047,317		(1,535)		(1,535)		1,045,782		4,238	4,238	22,639		02/01/2016	
455057-XD-6	INDIANA FINANCE AUTHORITY		01/09/2015	NATIONAL FINL SVCS C		5,801,693	5,580,000	6,317,397	5,785,746		(6,677)		(6,677)		5,779,069		22,624	22,624	101,060		02/01/2016	
45506D-CM-5	INDIANA FINANCE AUTHORITY		03/01/2015	MATURITY		250,000	250,000	266,793	251,196		(1,196)		(1,196)		250,000				5,000		03/01/2015	
462573-AZ-9	STATE OF IOWA		02/10/2015	BARCLAYS CAPITAL INC		2,314,912	2,225,000	2,466,479	2,300,440		(7,404)		(7,404)		2,293,036		21,876	21,876	36,589		03/15/2016	
49130P-8Y-3	KENTUCKY HOUSING CORP		02/10/2015	VARIOUS		4,810,000	4,810,000	4,810,000	4,810,000						4,810,000				3,818		01/01/2038	

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SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
491313-4U-3	KENTUCKY INFRASTRUCTURE AUTHORITY		01/09/2015	GOLDMAN SACHS & CO		2,991,617	2,850,000	3,343,848	2,987,502	(4,464)			(4,464)		2,983,038		8,579	8,579	64,521	02/01/2016	
495289-ZS-2	COUNTY OF KING WA SEWER REVENUE		01/09/2015	CITIGROUP GBL MKTS I		2,767,702	2,645,000	3,090,180	2,751,612	(3,820)			(3,820)		2,747,792		19,910	19,910	70,901	01/01/2016	
54811A-TM-5	LOWER COLORADO RIVER AUTHORITY		01/08/2015	CITIGROUP GBL MKTS I		3,532,372	3,475,000	3,861,674	3,520,183	(4,046)			(4,046)		3,516,137		16,236	16,236	27,993	05/15/2015	
549208-ED-4	LUBBOCK HEALTH FACILITIES DEVELOPMENT CO		03/30/2015	CITIGROUP GLOBAL MAR		2,023,200	2,000,000	2,220,280	2,028,790	(14,475)			(14,475)		2,014,316		8,884	8,884	75,278	07/01/2015	
57420P-GF-7	MARYLAND ECONOMIC DEVELOPMENT CORP		03/26/2015	MERRILL LYNCH PIERCE		2,186,967	2,185,000	2,186,093	2,185,177	(99)			(99)		2,185,077		1,889	1,889	5,280	06/01/2015	
574218-FK-4	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		03/13/2015	US BANCORP INVESTMEN		1,014,000	1,000,000	1,132,170	1,021,110	(8,631)			(8,631)		1,012,479		1,521	1,521	35,417	07/01/2015	
575567-LR-1	MASSACHUSETTS BAY TRANSPORTATION AUTHORI		03/01/2015	MATURITY		2,000,000	2,000,000	2,270,540	2,011,324	(11,324)			(11,324)		2,000,000				52,500	03/01/2015	
575577-KP-5	MASSACHUSETTS BAY TRANSPORTATION AUTHORI		02/23/2015	SOUTHWEST SECURITIES		203,224	200,000	220,365	204,446	(1,376)			(1,376)		203,071		153	153	6,528	07/01/2015	
57585K-GP-7	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		01/14/2015	JPMORGAN SECURITIES		3,200,000	3,200,000	3,200,000	3,200,000						3,200,000				46	11/01/2049	
575896-AM-7	MASSACHUSETTS PORT AUTHORITY		01/29/2015	GOLDMAN SACHS & CO		6,548,849	6,420,000	7,290,359	6,530,531	(20,152)			(20,152)		6,510,379		38,470	38,470	189,033	07/01/2015	
59259Y-WL-9	METROPOLITAN TRANSPORTATION AUTHORITY		01/22/2015	JPMORGAN SECURITIES		3,676,963	3,540,000	3,988,837	3,671,160	(10,804)			(10,804)		3,660,356		16,606	16,606	35,400	11/15/2015	
59465H-RU-2	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY		01/12/2015	CITIGROUP GBL MKTS I		2,001,660	2,000,000	1,999,260	1,999,331	24			24		1,999,355		2,305	2,305	1,000	11/15/2033	
60534T-EU-5	MISSISSIPPI DEVELOPMENT BANK		02/09/2015	CITIGROUP GBL MKTS I		1,033,160	1,000,000	1,103,440	1,029,371	(3,399)			(3,399)		1,025,973		7,187	7,187	24,556	01/01/2016	
606341-DH-5	MISSOURI STATE BOARD OF PUBLIC BUILDINGS		01/12/2015	GOLDMAN SACHS & CO		1,345,813	1,250,000	1,471,038	1,344,733	(2,074)			(2,074)		1,342,659		3,154	3,154	18,056	10/01/2016	
60636P-C9-9	MISSOURI STATE ENVIRONMENTAL IMPROVEMENT INDUSTRIAL DEVELOPMENT		01/12/2015	GOLDMAN SACHS & CO		1,082,682	1,035,000	1,205,879	1,080,411	(1,754)			(1,754)		1,078,657		4,025	4,025	27,888	01/01/2016	
607167-DW-0	MONROEVILLE FINANCE BOARD OF THE CITY		03/19/2015	CALL 100		3,900,000	3,900,000	4,316,949	4,276,187	(2,665)			(2,665)		4,273,522		(373,522)	(373,522)	58,500	06/01/2034	
611530-AT-3	NASSAU COUNTY INTERIM FINANCE AUTHORITY		02/15/2015	MATURITY		500,000	500,000	539,470	501,916	(1,916)			(1,916)		500,000				10,000	02/15/2015	
631663-MX-6	NEBRASKA PUBLIC POWER DISTRICT		03/31/2015	LOOP CAPITAL MARKETS		7,017,640	7,000,000	7,000,000	7,000,000						7,000,000		17,640	17,640	22,636	11/15/2015	
63968A-FZ-3	NEBRASKA PUBLIC POWER DISTRICT		01/01/2015	CALL 100		1,875,000	1,875,000	2,107,275	1,875,000						1,875,000				46,875	01/01/2016	
63968A-LR-4	NEBRASKA PUBLIC POWER DISTRICT		01/20/2015	EXCHANGE OFFER		2,663,226	2,450,000	2,789,619	2,667,734	(4,509)			(4,509)		2,663,226				67,715	01/01/2018	
63968A-RZ-0	NEBRASKA PUBLIC POWER DISTRICT		02/18/2015	GOLDMAN SACHS & CO		1,040,950	1,000,000	1,144,580	1,042,246	(5,708)			(5,708)		1,036,538		4,412	4,412	31,667	01/01/2016	
63968A-SK-2	NEBRASKA PUBLIC POWER DISTRICT		01/01/2015	MATURITY		430,000	430,000	466,400	430,000						430,000				8,600	01/01/2015	
63968A-UZ-6	NEBRASKA PUBLIC POWER DISTRICT		02/25/2015	GOLDMAN SACHS & CO		2,303,600	2,215,000	2,511,345	2,310,431	(14,738)			(14,738)		2,295,693		7,907	7,907	72,295	01/01/2016	
63968A-YY-5	NEBRASKA PUBLIC POWER DISTRICT		01/30/2015	B C ZEIGLER & CO, ST		706,266	640,000	695,566		(928)			(928)		694,638		11,628	11,628	2,933	01/01/2018	
63968A-ZG-3	NEBRASKA PUBLIC POWER DISTRICT		03/16/2015	PERSHING LLC, JERSEY		1,983,706	1,810,000	1,967,659		(10,183)			(10,183)		1,957,476		26,230	26,230	19,608	01/01/2018	
644804-CF-1	COUNTY OF NEW HANOVER NC, NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		01/29/2015	STATE ST BK & TR CO		1,615,000	1,615,000	1,615,000	865,000						1,615,000				41	10/01/2038	
645918-AY-9	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		03/01/2015	CALL 100		15,700,000	15,700,000	16,941,399	15,822,373	(122,373)			(122,373)		15,700,000				412,125	03/01/2022	
645918-C7-6	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		01/22/2015	JPMORGAN SECURITIES		2,014,200	2,000,000	2,047,500	2,009,309	(901)			(901)		2,008,408		5,792	5,792	4,935	02/01/2016	
645918-T2-9	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		03/01/2015	MATURITY		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				12,855	03/01/2015	
64603R-UH-8	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY		03/01/2015	MATURITY		2,500,000	2,500,000	2,813,650	2,514,885	(14,885)			(14,885)		2,500,000				62,500	03/01/2015	
646065-W3-2	NEW JERSEY TRANSPORTATION TRUST FUND AUT		01/08/2015	MERRILL LYNCH GOVT S		4,725,798	4,620,000	5,346,218	4,712,631	(6,141)			(6,141)		4,706,489		19,309	19,309	123,200	07/01/2015	
646135-3S-0	NEW JERSEY STATE TURNPIKE AUTHORITY		01/08/2015	MORGAN STANLEY & CO		3,033,226	2,900,000	3,337,262	3,032,283	(4,566)			(4,566)		3,027,716		5,510	5,510	12,406	12/15/2015	
646139-D8-5	NEW JERSEY STATE TURNPIKE AUTHORITY		01/01/2015	CALL 100		1,400,000	1,400,000	1,406,538	1,405,835						1,405,835		(5,835)	(5,835)	29,764	01/01/2016	

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STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

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CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
647310-P5-4	STATE OF NEW MEXICO SEVERANCE TAX PERMAN NEW YORK CITY TRANSITIONAL FINANCE		01/09/2015	BARCLAYS CAPITAL INC.		3,070,170	3,000,000	3,396,540	3,066,260		(2,929)		(2,929)		3,063,331		6,839	6,839	78,333	07/01/2015	
649710-HW-6	AUTHORITY		03/23/2015	EXCHANGE OFFER		2,109,506	2,060,000	2,395,327	2,127,657		(18,151)		(18,151)		2,109,506				40,628	11/01/2015	
649876-X4-6	NEW YORK LOCAL GOVERNMENT ASSISTANCE COR.		02/10/2015	WACHOVIA CAP MKTS/WA		5,268,600	5,000,000	5,896,100	5,249,820		(23,525)		(23,525)		5,226,295		42,306	42,306	91,667	04/01/2016	
649887-FS-2	NEW YORK MUNICIPAL BOND BANK AGENCY		02/09/2015	JEFFERIES & CO INC		1,803,918	1,750,000	1,935,465	1,804,353		(6,844)		(6,844)		1,797,508		6,409	6,409	13,806	12/01/2015	
64990E-EE-3	NEW YORK STATE DORMITORY AUTHORITY		01/21/2015	NON-BROKER TRADE, BO		2,121,399	2,120,000	2,120,000	2,120,000						2,120,000		1,399	1,399	5,786	03/15/2015	
64990E-EP-8	NEW YORK STATE DORMITORY AUTHORITY		03/15/2015	MATURITY		6,445,000	6,445,000	7,201,707	6,503,155		(58,155)		(58,155)		6,445,000				161,125	03/15/2015	
64990H-HW-3	NEW YORK STATE DORMITORY AUTHORITY		03/23/2015	NATL FINANCIAL SERVI		3,175,200	3,000,000	3,513,390	3,162,997		(25,048)		(25,048)		3,137,949		37,251	37,251	110,417	07/01/2016	
650035-NZ-7	NEW YORK STATE URBAN DEVELOPMENT CORP.		01/12/2015	JANNEY MONTGOMERY SC.		4,365,360	4,000,000	4,784,240	4,329,148		(6,313)		(6,313)		4,322,835		42,525	42,525	113,167	01/01/2017	
658203-H2-3	NORTH CAROLINA MUNICIPAL POWER AGENCY NO. NORTH CAROLINA TURNPIKE		01/01/2015	MATURITY		1,340,000	1,340,000	1,495,480	1,340,000						1,340,000				35,175	01/01/2015	
658308-AK-7	AUTHORITY		03/13/2015	JEFFERIES & CO (BOND)		1,013,860	1,000,000	1,128,090	1,018,222		(7,450)		(7,450)		1,010,772		3,088	3,088	35,417	07/01/2015	
67756A-3M-2	OHIO HIGHER EDUCATIONAL FACILITY COMMISS.		01/05/2015	DAVIDSON(D A) & CO I.		3,111,030	3,000,000	3,324,690	3,090,202		(1,740)		(1,740)		3,088,462		22,568	22,568	62,333	01/01/2016	
679111-UE-2	OKLAHOMA TURNPIKE AUTHORITY		03/24/2015	GOLDMAN SACHS & CO.		1,036,710	1,000,000	1,147,240	1,043,501		(9,958)		(9,958)		1,033,542		3,168	3,168	36,667	01/01/2016	
681793-5A-9	OMAHA PUBLIC POWER DISTRICT		02/06/2015	JPMORGAN SECURITIES		3,110,190	3,000,000	3,394,500	3,097,435		(9,997)		(9,997)		3,087,438		22,752	22,752	63,333	02/01/2016	
70869V-AP-9	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC.		03/23/2015	GOLDMAN SACHS & CO.		5,065,600	5,000,000	5,604,650	5,112,435		(51,559)		(51,559)		5,060,876		4,724	4,724	183,333	07/01/2015	
70869V-AQ-7	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC.		03/09/2015	JANNEY MONTGOMERY SC.		7,325,722	6,905,000	8,007,590	7,354,693		(57,789)		(57,789)		7,296,904		28,818	28,818	240,716	07/01/2016	
73358W-KG-8	PORT AUTHORITY OF NEW YORK & NEW JERSEY PRIVATE COLLEGES & UNIVERSITIES AUTHORITY		03/31/2015	RBC CAPITAL MARKETS		3,902,340	3,900,000	3,886,350	3,895,737		1,150		1,150		3,896,887		5,453	5,453	7,800	12/01/2015	
74265L-YE-2	SALT RIVER PROJECT		03/11/2015	NATIONAL FINL SVCS C.		2,400,795	2,250,000	2,680,020	2,394,870		(16,653)		(16,653)		2,378,217		22,578	22,578	59,688	09/01/2016	
79575D-D5-6	AGRICULTURAL IMPROVEM. CITY PUBLIC SERVICE BOARD OF SAN ANTONIO		01/08/2015	JEFFERIES & CO INC		4,252,602	4,100,000	4,488,106	4,183,359		(2,750)		(2,750)		4,180,609		71,993	71,993	87,467	01/01/2016	
796253-P6-3	CITY PUBLIC SERVICE BOARD OF SAN ANTONIO		02/01/2015	MATURITY		1,000,000	1,000,000	1,142,460	1,003,152		(3,152)		(3,152)		1,000,000				27,500	02/01/2015	
796253-SR-4	CITY PUBLIC SERVICE BOARD OF SAN ANTONIO		02/01/2015	MATURITY		4,025,000	4,025,000	4,625,670	4,039,051		(14,051)		(14,051)		4,025,000				108,172	02/01/2015	
837151-BP-3	SOUTH CAROLINA STATE PUBLIC SERVICE AUTH.		01/05/2015	STERN BROTHERS & CO.		1,043,100	1,000,000	1,171,020	1,037,363		(784)		(784)		1,036,579		6,521	6,521	5,139	12/01/2015	
875124-CR-8	TAMPA BAY WATER		03/16/2015	EXCHANGE OFFER		6,818,681	5,845,000	6,912,355	6,860,949		(42,268)		(42,268)		6,818,681				133,948	10/01/2019	
880461-CR-7	TENNESSEE HOUSING DEVELOPMENT AGENCY		01/01/2015	CALL 100		5,000	5,000	5,000	5,000						5,000				27	07/01/2017	
882756-2F-5	TEXAS PUBLIC FINANCE AUTHORITY		03/17/2015	MERRILL LYNCH PIERCE		1,060,050	1,000,000	1,068,570			(7,581)		(7,581)		1,060,989		(939)	(939)	10,833	07/01/2016	
896224-AX-0	COUNTY OF TRIMBLE KY		02/24/2015	MERRILL LYNCH PIERCE		4,632,144	4,650,000	4,650,000	4,650,000						4,650,000		(17,856)	(17,856)	9,765	09/01/2026	
91417K-PD-7	UNIVERSITY OF COLORADO		02/24/2015	J.P. MORGAN SECURITI		2,816,084	2,780,000	3,221,408	2,829,104		(18,211)		(18,211)		2,810,893		5,191	5,191	32,819	06/01/2015	
914460-EJ-5	UNIVERSITY OF MINNESOTA VERMONT MUNICIPAL BOND		02/17/2015	FUND FUNDS II, CHARL		1,018,080	1,000,000	1,060,070	1,016,371		(2,453)		(2,453)		1,013,918		4,162	4,162	5,486	12/01/2015	
924214-MJ-5	BANK		01/30/2015	JPMORGAN SECURITIES		2,069,122	1,990,000	2,272,839	2,068,249		(7,506)		(7,506)		2,060,744		8,378	8,378	16,860	12/01/2015	
927781-C5-1	VIRGINIA COLLEGE BUILDING AUTHORITY		01/12/2015	JPMORGAN SECURITIES		5,250,450	5,000,000	5,777,050	5,227,191		(7,929)		(7,929)		5,219,263		31,187	31,187	113,889	02/01/2016	
928175-WU-8	VIRGINIA PUBLIC SCHOOL AUTHORITY		01/12/2015	JPMORGAN SECURITIES		7,086,670	7,000,000	8,036,980	7,078,176		(9,987)		(9,987)		7,068,189		18,481	18,481	86,806	04/15/2015	
96634R-AM-4	CITY OF WHITING IN.		02/26/2015	JPMORGAN SECURITIES		6,644,864	6,400,000	6,708,226	6,693,648		(49,434)		(49,434)		6,644,215		649	649	215,111	01/01/2016	
977092-UQ-6	STATE OF WISCONSIN CLEAN WATER FUND LEVE		01/22/2015	TD SECURITIES (USA)		1,544,979	1,530,000	1,634,836	1,545,363		(2,645)		(2,645)		1,542,718		2,261	2,261	7,140	06/01/2015	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						700,883,663	692,735,855	721,483,473	668,576,380		(1,167,592)		(1,167,592)		699,727,998		1,155,666	1,155,666	6,000,931	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00206R-BF-8	AT&T INC.		03/19/2015	CITIGROUP GLOBAL MKT		8,880,975	8,850,000	8,853,181	8,853,507		(324)		(324)		8,853,183		27,792	27,792	47,225	06/01/2017	

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STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

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										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
018490-AM-4	ALLERGAN INC/UNITED STATES		02/27/2015	NON-BROKER TRADE, BO		1,050,550	1,000,000	1,062,634	1,057,472		(7,807)		(7,807)		1,049,665		885	885	24,438	04/01/2016	
0258MO-DA-4	AMERICAN EXPRESS CREDIT CORP		02/11/2015	PIERPONT SECURITIES		1,518,630	1,500,000	1,538,907	1,523,330		(4,309)		(4,309)		1,519,021		(391)	(391)	17,417	09/15/2015	
0258MO-DF-3	AMERICAN EXPRESS CREDIT CORP		03/23/2015	NON-BROKER TRADE, BO		2,005,048	2,000,000	2,000,000	2,000,000						2,000,000		5,048	5,048	7,006	06/12/2015	
02665W-AA-9	AMERICAN HONDA FINANCE CORP		03/10/2015	US BANCORP INVESTMEN		2,011,532	2,000,000	2,000,000	2,000,000						2,000,000		11,532	11,532	6,461	10/07/2016	
02665W-AB-7	AMERICAN HONDA FINANCE CORP		03/10/2015	US BANCORP INVESTMEN		1,506,075	1,500,000	1,494,780	1,496,900		339		339		1,497,239		8,836	8,836	7,313	10/07/2016	
032095-AD-3	AMPHENOL CORP		01/23/2015	HSBC SECS INC, NEW Y		2,068,965	2,065,000	2,062,894	2,063,104		51		51		2,063,155		5,810	5,810	12,092	09/15/2017	
03523T-BM-9	ANHEUSER-BUSCH INBEV WORLDWIDE INC		01/21/2015	NON-BROKER TRADE, BO		591,145	590,000	588,920	589,804		25		25		589,829		1,316	1,316	2,504	07/15/2015	
03523T-BN-7	ANHEUSER-BUSCH INBEV WORLDWIDE INC		02/25/2015	VARIOUS		3,093,159	3,074,000	3,079,072	3,078,205		(166)		(166)		3,078,039		15,120	15,120	23,778	07/15/2017	
035242-AD-8	ANHEUSER-BUSCH INBEV FINANCE INC		03/27/2015	VARIOUS		2,506,445	2,500,000	2,499,850	2,499,948		11		11		2,499,958		6,487	6,487	13,522	01/15/2016	
03524B-AD-8	ANHEUSER-BUSCH INBEV FINANCE INC		03/25/2015	VARIOUS		2,295,240	2,300,000	2,300,000	2,300,000						2,300,000		(4,760)	(4,760)	3,075	01/27/2017	
037833-AF-7	APPLE INC		01/22/2015	NON-BROKER TRADE, BO		1,375,182	1,375,000	1,375,000	1,375,000						1,375,000		182	182	917	05/03/2016	
037833-AJ-9	APPLE INC		03/19/2015	VARIOUS		6,687,100	6,750,000	6,653,413	6,683,702		4,401		4,401		6,688,103		(1,003)	(1,003)	26,438	05/03/2018	
037833-AM-2	APPLE INC		03/04/2015	VARIOUS		10,520,566	10,475,000	10,469,448	10,470,646		340		340		10,470,986		49,580	49,580	37,579	05/05/2017	
05531F-AG-8	BB&T CORP		03/20/2015	PERSHING & COMPANY		1,277,000	1,250,000	1,252,057	1,251,511		(412)		(412)		1,251,645		25,355	25,355	21,111	03/15/2016	
06050T-LR-1	BANK OF AMERICA NA		03/20/2015	BANC/AMERICA SECUR L		2,000,180	2,000,000	2,001,780	2,001,615		(197)		(197)		2,001,418		(1,238)	(1,238)	8,188	11/14/2016	
06050T-LS-9	BANK OF AMERICA NA		03/20/2015	VARIOUS		2,286,557	2,285,000	2,291,972	2,290,088		(365)		(365)		2,289,724		(3,166)	(3,166)	4,440	11/14/2016	
06050T-LT-7	BANK OF AMERICA NA		03/20/2015	VARIOUS		2,711,707	2,710,000	2,707,615	2,708,306		176		176		2,708,482		3,226	3,226	20,795	02/14/2017	
06050T-LU-4	BANK OF AMERICA NA		01/22/2015	NON-BROKER TRADE, BO		1,139,297	1,140,000	1,140,000	1,140,000						1,140,000		(703)	(703)	1,648	02/14/2017	
06051G-ED-7	BANK OF AMERICA CORP		03/19/2015	WELLS FARGO SECS LLC		4,049,280	4,000,000	4,041,320	4,006,532		(2,204)		(2,204)		4,004,329		44,951	44,951	83,456	09/01/2015	
06406H-BS-7	BANK OF NEW YORK MELLON CORP/THE		02/06/2015	CITIGROUP GBL MKTS/S		3,564,575	3,500,000	3,577,280	3,519,704		(2,069)		(2,069)		3,517,634		46,941	46,941	49,826	01/15/2016	
06406H-CC-1	BANK OF NEW YORK MELLON CORP/THE		02/20/2015	MATURITY		1,000,000	1,000,000	999,090	999,958		42		42		1,000,000				6,000	02/20/2015	
06406H-CH-0	BANK OF NEW YORK MELLON CORP/THE		03/25/2015	VARIOUS		2,403,457	2,400,000	2,400,000	2,400,000						2,400,000		3,457	3,457	3,254	03/04/2016	
06406H-CM-9	BANK OF NEW YORK MELLON CORP/THE		03/26/2015	WELLS FARGO SECS LLC		1,002,740	1,000,000	1,001,730	1,001,248		(86)		(86)		1,001,162		1,578	1,578	3,293	08/01/2018	
084664-BS-9	BERKSHIRE HATHAWAY FINANCE CORP		03/03/2015	TD SECS (USA) INC, N		507,170	500,000	507,260	506,777		(492)		(492)		506,285		885	885	2,444	05/15/2017	
084664-BW-0	BERKSHIRE HATHAWAY FINANCE CORP		03/19/2015	BNY CAPITAL MARKETS		2,003,240	2,000,000	1,978,200	1,984,945		988		988		1,985,933		17,307	17,307	9,317	05/15/2018	
084664-CD-1	BERKSHIRE HATHAWAY FINANCE CORP		02/18/2015	GOLDMAN SACHS & CO		5,003,425	5,000,000	5,000,000	5,000,000						5,000,000		3,425	3,425	2,997	01/12/2018	
115637-AK-6	BROWN-FORMAN CORP		03/19/2015	PERSHING & COMPANY		1,521,030	1,500,000	1,531,335	1,507,479		(1,618)		(1,618)		1,505,862		15,168	15,168	25,938	01/15/2016	
12189T-AY-0	BURLINGTON NORTHERN SANTA FE LLC		03/19/2015	GOLDMAN SACHS & CO		273,215	250,000	283,018	276,029		(2,499)		(2,499)		273,530		(315)	(315)	5,611	05/01/2017	
12189T-BA-1	BURLINGTON NORTHERN SANTA FE LLC		03/04/2015	RAYMOND JAMES/FI SA		2,242,420	2,000,000	2,303,480	2,256,743		(14,453)		(14,453)		2,242,290		130	130	55,583	03/15/2018	
144141-CX-4	DUKE ENERGY PROGRESS INC		03/11/2015	VARIOUS		6,582,835	6,350,000	7,038,431	6,542,016		(31,976)		(31,976)		6,510,040		72,794	72,794	74,061	12/15/2015	
149123-BZ-3	CATERPILLAR INC		03/19/2015	CORTVIEW CAPITAL LLC		1,010,740	1,000,000	1,007,040	1,004,359		(390)		(390)		1,003,969		6,771	6,771	3,667	06/26/2017	
14912L-SP-2	CATERPILLAR FINANCIAL SERVICES CORP		02/26/2015	WELLS FARGO SECURITI		2,487,400	2,500,000	2,495,175	2,496,912		166		166		2,497,078		(9,678)	(9,678)	16,611	03/01/2018	
14912L-SZ-0	CATERPILLAR FINANCIAL SERVICES CORP		03/31/2015	RBC CAPITAL MARKETS		7,527,525	7,500,000	7,495,575	7,496,788		383		383		7,497,171		30,354	30,354	44,375	03/03/2017	
166764-AA-8	CHEVRON CORP		02/24/2015	VARIOUS		7,782,008	7,785,000	7,789,530	7,787,300		(127)		(127)		7,787,172		(5,164)	(5,164)	19,577	12/05/2017	
166764-AC-4	CHEVRON CORP		02/11/2015	J.P. MORGAN SECURITI		486,513	485,000	485,000	485,000						485,000		1,513	1,513	635	06/24/2016	
166764-AR-1	CHEVRON CORP		03/25/2015	JPM SECURITIES-FIXED		2,509,800	2,500,000	2,500,000	2,500,000						2,500,000		9,800	9,800	3,677	03/03/2020	
17275R-AC-6	CISCO SYSTEMS INC		03/10/2015	MORGAN STANLEY & CO		5,236,400	5,000,000	5,728,800	5,184,297		(30,936)		(30,936)		5,153,361		83,039	83,039	153,542	02/22/2016	
191216-AX-8	COCA-COLA CO/THE		03/03/2015	WELLS FARGO SECURITI		1,000,080	1,000,000	998,880	999,926		87		87		999,993		87	87	3,604	03/13/2015	
191216-BH-2	COCA-COLA CO/THE		01/21/2015	NON-BROKER TRADE, BO		854,905	855,000	855,000	855,000						855,000		(95)	(95)	324	09/01/2015	
194160-DX-5	COLGATE-PALMOLIVE CO CONSOLIDATED EDISON CO OF NEW YORK INC		01/08/2015	WELLS FARGO SECURITI		1,111,286	1,104,000	1,122,923	1,112,681		(137)		(137)		1,112,544		(1,257)	(1,257)	7,096	01/15/2017	
209111-EP-4	COSTCO WHOLESALE CORP		02/06/2015	NON-BROKER TRADE, BO		1,347,288	1,250,000	1,461,200	1,339,581		(5,081)		(5,081)		1,334,499		12,788	12,788	12,698	12/01/2016	
22160K-AD-7	COSTCO WHOLESALE CORP		02/06/2015	JEFFERIES & CO (BOND		1,348,940	1,346,000	1,344,398	1,345,499		60		60		1,345,560		3,280	3,280	1,555	12/07/2015	
22160K-AE-5	COSTCO WHOLESALE CORP		02/26/2015	JPMORGAN SECURITIES		8,137,838	8,125,000	8,073,325	8,079,939		2,515		2,515		8,082,454		55,384	55,384	19,805	12/15/2017	
24422E-RO-4	JOHN DEERE CAPITAL CORP		01/21/2015	NON-BROKER TRADE, BO		1,161,415	1,160,000	1,159,281	1,159,929		17		17		1,159,946		1,469	1,469	2,791	04/17/2015	
24422E-SN-0	JOHN DEERE CAPITAL CORP		03/05/2015	CLEARVIEW CORRESPOND		1,878,113	1,875,000	1,874,119	1,874,280		54		54		1,874,334		3,779	3,779	5,156	06/12/2017	
24422E-SU-4	JOHN DEERE CAPITAL CORP		02/18/2015	VARIOUS		5,677,013	5,670,000	5,670,000	5,670,000						5,670,000		7,013	7,013	2,980	01/16/2018	

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
25152X-0L-7	DEUTSCHE BANK AG/NEW YORK NY		02/10/2015	DEUTSCHE BK SECS INC		1,000,150	1,000,000	1,000,000	1,000,000						1,000,000		150	150	1,744	..07/23/2015	
25468P-CZ-7	WALT DISNEY CO/THE		03/03/2015	WELLS FARGO SECURITI		998,210	1,000,000	998,200	998,547		105		105		998,652		(442)	(442)	2,333	..05/30/2017	
263534-B0-1	EI DU PONT DE NEMOURS & CO		03/05/2015	TD SECS (USA) INC, N		607,946	565,000	636,749	608,905		(3,915)		(3,915)		604,989		2,957	2,957	6,674	..12/15/2016	
263534-CF-4	EI DU PONT DE NEMOURS & CO		02/03/2015	PERSHING LLC, JERSEY		5,125,690	5,000,000	5,103,400	5,028,003		(2,069)		(2,069)		5,025,934		99,756	99,756	46,979	..04/01/2016	
263901-AE-0	DUKE ENERGY INDIANA INC		01/07/2015	WELLS FARGO SECURITI		450,361	450,000	450,300	450,270		(4)		(4)		450,266		95	95	651	..07/11/2016	
264399-EM-4	DUKE ENERGY CAROLINAS LLC		01/07/2015	WELLS FARGO SECURITI		3,276,230	3,167,000	3,553,152	3,232,898		(1,922)		(1,922)		3,230,975		45,254	45,254	45,693	..10/01/2015	
26442C-AL-8	DUKE ENERGY CAROLINAS LLC		02/10/2015	WELLS FARGO SECURITI		573,153	565,000	582,255	573,408		(505)		(505)		572,904		249	249	1,593	..12/15/2016	
26442R-AA-9	DUKE ENERGY PROGRESS INC		01/22/2015	NON-BROKER TRADE, BO		871,880	875,000	875,000	875,000						875,000		(3,120)	(3,120)	529	..03/06/2017	
268648-AP-7	EMC CORP/MA		01/30/2015	VARIOUS		6,729,085	6,679,000	6,684,096	6,683,056		(106)		(106)		6,682,951		46,135	46,135	18,002	..06/01/2018	
278642-AD-5	EBAY INC		03/26/2015	VARIOUS		3,036,722	3,035,000	3,035,000	3,035,000						3,035,000		1,722	1,722	14,829	..07/15/2015	
30231G-AE-2	EXXON MOBIL CORP		03/12/2015	J.P. MORGAN SECURITI		1,000,800	1,000,000	1,000,000	1,000,000						1,000,000		800	800	999	..03/15/2019	
369550-AV-0	GENERAL DYNAMICS CORP		02/05/2015	JPMORGAN CHASE BK/RB		4,993,200	5,000,000	4,968,800	4,981,963		684		684		4,982,647		10,553	10,553	11,806	..11/15/2017	
369604-BE-2	GENERAL ELECTRIC CO		03/03/2015	PERSHING LLC, JERSEY		4,511,880	4,500,000	4,498,785	4,499,686		72		72		4,499,757		12,123	12,123	15,619	..10/09/2015	
369626-5M-2	GENERAL ELECTRIC CAPITAL CORP		01/06/2015	NON-BROKER TRADE, BO		4,000,200	4,000,000	3,995,840	3,999,969		27		27		3,999,996		204	204	42,761	..01/09/2015	
369626-7E-8	GENERAL ELECTRIC CAPITAL CORP		01/13/2015	VARIOUS		5,760,010	5,750,000	5,750,000	5,750,000						5,750,000		10,010	10,010	6,527	..01/14/2016	
369626-7M-0	GENERAL ELECTRIC CAPITAL CORP		03/20/2015	VARIOUS		9,155,640	9,000,000	9,007,366			(84)		(84)		9,007,282		148,358	148,358	18,883	..01/09/2020	
36967F-AB-7	GENERAL WILLIS INC		01/22/2015	NON-BROKER TRADE, BO		1,685,590	1,685,000	1,685,810			(20)		(20)		1,685,790		(200)	(200)	448	..01/09/2017	
370334-BN-3	SUMRIDGE PARTNERS LL		01/22/2015	VARIOUS		2,005,328	2,000,000	2,010,140	2,006,682		(437)		(437)		2,006,245		(917)	(917)	8,653	..01/29/2016	
372917-AQ-7	GENZYME CORP		01/21/2015	NON-BROKER TRADE, BO		1,706,433	1,685,000	1,768,542	1,708,560		(3,570)		(3,570)		1,704,990		1,443	1,443	6,956	..06/15/2015	
373334-JZ-5	GEORGIA POWER CO		01/21/2015	VARIOUS		4,771,379	4,770,000	4,768,427	4,769,543		29		29		4,769,572		1,808	1,808	5,424	..11/15/2015	
377372-AG-2	GLAXOSMITHKLINE CAPITAL INC		02/11/2015	WELLS FARGO SECURITI		1,523,070	1,520,000	1,518,024	1,519,198		86		86		1,519,284		3,787	3,787	4,404	..03/18/2016	
38141G-FM-1	GOLDMAN SACHS GROUP INC/THE		01/22/2015	NON-BROKER TRADE, BO		1,126,300	1,000,000	1,123,820			(2,044)		(2,044)		1,121,776		4,524	4,524	19,817	..04/01/2018	
40428H-PG-1	HSBC USA INC		02/13/2015	MATURITY		8,900,000	8,900,000	9,070,193	8,909,578		(9,578)		(9,578)		8,900,000				105,688	..02/13/2015	
40428H-PM-8	HSBC USA INC		02/26/2015	GOLDMAN SACHS & CO		699,600	700,000	700,000	700,000						700,000		(400)	(400)	1,235	..11/13/2017	
427866-AM-0	HERSHEY CO/THE		02/10/2015	NON-BROKER TRADE, BO		1,022,893	1,000,000	1,067,170	1,027,182		(4,739)		(4,739)		1,022,443		450	450	23,576	..08/15/2015	
428236-BL-6	HEWLETT-PACKARD CO		02/02/2015	VARIOUS		4,232,226	4,144,000	4,284,320	4,245,157		(6,842)		(6,842)		4,238,315		(6,089)	(6,089)	19,523	..06/01/2016	
428236-BN-2	HEWLETT-PACKARD CO		03/15/2015	MATURITY		4,300,000	4,300,000	4,299,011	4,299,941		59		59		4,300,000				50,525	..03/15/2015	
459200-HL-8	INTERNATIONAL BUSINESS MACHINES CORP		02/03/2015	WELLS FARGO SECURITI		4,499,630	4,500,000	4,487,310	4,494,279		267		267		4,494,546		5,084	5,084	4,363	..05/06/2016	
459200-HV-6	INTERNATIONAL BUSINESS MACHINES CORP		02/03/2015	VARIOUS		20,454,234	20,445,000	20,445,000	20,445,000						20,445,000		9,234	9,234	15,902	..02/05/2016	
46623E-JR-1	JPMORGAN CHASE & CO		02/11/2015	NON-BROKER TRADE, BO		601,296	600,000	599,754	599,935		11		11		599,945		1,351	1,351	2,237	..10/15/2015	
46623E-JS-9	JPMORGAN CHASE & CO		02/25/2015	VARIOUS		2,506,990	2,500,000	2,500,000	2,500,000						2,500,000		6,990	6,990	7,624	..10/15/2015	
46625H-HP-8	JPMORGAN CHASE & CO		01/20/2015	MATURITY		1,500,000	1,500,000	1,583,940	1,502,164		(2,164)		(2,164)		1,500,000				27,750	..01/20/2015	
46625H-JA-9	JPMORGAN CHASE & CO		02/06/2015	VARIOUS		6,429,750	6,250,000	6,548,500	6,384,249		(5,692)		(5,692)		6,378,557		51,193	51,193	111,344	..07/05/2016	
46625H-JF-8	JPMORGAN CHASE & CO		01/15/2015	VARIOUS		2,316,784	2,300,000	2,318,010	2,316,415		(291)		(291)		2,316,124		660	660	6,229	..01/25/2018	
46625H-JL-5	JPMORGAN CHASE & CO		01/16/2015	STIFEL NICOLAUS		2,484,746	2,500,000	2,495,950	2,497,280		46		46		2,497,280		(12,535)	(12,535)	7,561	..05/15/2018	
478160-BF-0	JOHNSON & JOHNSON		01/22/2015	NON-BROKER TRADE, BO		635,927	635,000	634,232	634,507		18		18		634,525		1,402	1,402	728	..11/28/2016	
48127H-AA-7	JPMORGAN CHASE & CO		02/25/2015	JPMORGAN CHASE BK, D		3,005,640	3,000,000	2,993,640	2,993,876		199		199		2,994,075		11,565	11,565	23,833	..10/22/2019	
49327M-2G-8	KEYBANK NA/CLEVELAND OH		03/18/2015	MORGAN STANLEY & CO		401,548	400,000	399,384			12		12		399,396		2,152	2,152	1,025	..03/16/2020	
500769-FC-3	KFW		03/25/2015	RBC CAPITAL MARKET		2,000,660	2,000,000	1,993,660	1,999,338		498		498		1,999,836		824	824	5,313	..04/24/2015	
500769-FT-6	KFW		01/21/2015	NON-BROKER TRADE, BO		1,550,084	1,550,000	1,550,000	1,550,000						1,550,000		84	84	457	..07/09/2015	
58013M-EP-5	MCDONALD'S CORP		01/21/2015	NON-BROKER TRADE, BO		500,755	500,000	498,625	499,811		32		32		499,843		912	912	594	..05/29/2015	
58933V-AB-1	MERCK & CO INC		03/05/2015	VARIOUS		12,084,381	11,890,000	11,960,608	11,932,105		(7,441)		(7,441)		11,924,664		159,717	159,717	156,822	..01/15/2016	
58933V-AD-7	MERCK & CO INC		02/05/2015	GOLDMAN SACHS & CO		1,002,840	1,000,000	999,730	999,875		10		10		999,885		2,955	2,955	1,594	..05/18/2016	
58933V-AE-5	MERCK & CO INC		02/10/2015	NON-BROKER TRADE, BO		3,675,619	3,670,000	3,670,000	3,670,000						3,670,000		5,619	5,619	3,340	..05/18/2016	
594918-AS-3	MICROSOFT CORP		03/05/2015	WELLS FARGO SECURITI		645,684	650,000	649,591	649,725		15		15		649,740		(4,056)	(4,056)	2,329	..05/01/2018	
665772-CF-4	NORTHERN STATES POWER CO/NM		01/21/2015	NON-BROKER TRADE, BO		1,507,200	1,500,000	1,547,505	1,507,102		(1,308)		(1,308)		1,505,794		1,406	1,406	13,081	..08/15/2015	
668444-AE-2	NORTHWESTERN UNIVERSITY		01/21/2015	NON-BROKER TRADE, BO		798,104	800,000	800,000	800,000						800,000		(1,896)	(1,896)	800	..12/01/2015	
674599-BZ-7	OCCIDENTAL PETROLEUM CORP		03/19/2015	CITIGROUP GLOBAL MKT		6,422,026	6,325,000	6,397,255	6,344,082		(3,954)		(3,954)		6,340,128		81,897	81,897	102,342	..02/01/2016	
69349L-AH-1	PNC BANK NA		03/31/2015	CANTOR FITZGERALD &		5,308,109	5,300,000	5,300,414	5,305,180		(1,368)		(1,368)		5,303,813		4,296	4,296	29,209	..01/28/2016	
69349L-AL-2	PNC BANK NA		02/18/2																		

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
74005F-AR-5	PRAXAIR INC.		03/30/2015	VARIOUS		4,226,065	4,200,000	4,534,894	4,242,013		(17,970)		(17,970)		4,224,043		2,022	2,022	69,118	03/30/2015	
742718-ED-7	PROCTER & GAMBLE CO/THE		03/05/2015	VARIOUS		2,240,281	2,240,000	2,239,798	2,239,876		.12		.12		2,239,888		393	393	5,693	11/04/2016	
743755-AL-4	PROVIDENCE HEALTH & SERVICES OBLIGATED G.		01/22/2015	NON-BROKER TRADE, BO.		1,354,631	1,350,000	1,357,844	1,357,231		(302)		(302)		1,356,929		(2,298)	(2,298)	4,612	10/01/2016	
744560-AW-6	PUBLIC SERVICE ELECTRIC & GAS CO.		01/21/2015	NON-BROKER TRADE, BO.		1,866,408	1,855,000	1,959,028	1,867,486		(2,601)		(2,601)		1,864,885		1,524	1,524	11,826	05/01/2015	
811065-AB-7	SCRIPPS NETWORKS INTERACTIVE INC.		03/12/2015	GOLDMAN SACHS & CO		505,915	500,000	498,225	498,260		.69		.69		498,330		7,586	7,586	4,316	11/15/2019	
842400-GA-5	SOUTHERN CALIFORNIA EDISON CO.		01/26/2015	MATURITY		1,425,000	1,425,000	1,425,000	1,425,000						1,425,000				960	01/26/2015	
857477-AH-6	STATE STREET CORP.		01/22/2015	NON-BROKER TRADE, BO.		1,400,244	1,365,000	1,405,269	1,401,440		(2,213)		(2,213)		1,399,227		1,017	1,017	15,261	03/07/2016	
871829-AR-8	SYSCO CORP.		02/20/2015	WELLS FARGO SECURITI		2,012,400	2,000,000	1,999,240	1,999,302		.38		.38		1,999,340		13,060	13,060	11,519	10/02/2017	
871829-AS-6	SYSCO CORP.		02/20/2015	BARCLAYS CAP/FIXED I		1,518,735	1,500,000	1,497,960	1,498,057		.58		.58		1,498,115		20,620	20,620	14,002	10/02/2019	
87612E-AS-5	TARGET CORP.		03/04/2015	STIFEL NICOLAUS		2,499,185	2,215,000	2,575,646	2,499,012		(16,868)		(16,868)		2,482,145		17,040	17,040	86,385	01/15/2018	
882508-AT-1	TEXAS INSTRUMENTS INC.		03/25/2015	WELLS FARGO SECS LLC		1,000,470	1,000,000	995,470	999,101		.356		.356		999,456		1,014	1,014	2,925	08/03/2015	
88579V-AG-6	3M CO.		03/03/2015	CITIGROUP GBL MKTS/S		2,679,858	2,700,000	2,684,718	2,686,397		.518		.518		2,686,915		(7,057)	(7,057)	9,872	06/15/2019	
89233P-GD-3	TOYOTA MOTOR CREDIT CORP.		03/09/2015	US BANCORP INVESTMEN		6,587,360	6,500,000	6,476,210	6,488,363		.924		.924		6,489,287		98,073	98,073	34,757	05/22/2017	
89236T-AK-1	TOYOTA MOTOR CREDIT CORP.		01/07/2015	VARIOUS		13,271,928	13,245,000	13,245,000	13,245,000						13,245,000		26,928	26,928	10,757	05/17/2016	
89236T-AS-4	TOYOTA MOTOR CREDIT CORP.		01/21/2015	NON-BROKER TRADE, BO.		1,551,277	1,550,000	1,550,000	1,550,000						1,550,000		1,277	1,277	659	09/18/2015	
89236T-BG-9	TOYOTA MOTOR CREDIT CORP.		01/22/2015	NON-BROKER TRADE, BO.		1,996,276	2,000,000	2,000,000	2,000,000						2,000,000		(3,724)	(3,724)	1,704	05/16/2017	
90261X-HC-9	UBS AG/STAMFORD CT.		02/04/2015	UBS SECURITIES LLC		4,996,650	5,000,000	4,983,900	4,985,904		.558		.558		4,986,462		10,188	10,188	33,420	08/14/2017	
90331H-MD-2	US BANK NA/CINCINNATI OH		01/22/2015	NON-BROKER TRADE, BO.		2,049,719	2,050,000	2,050,000	2,050,000						2,050,000		(281)	(281)	2,344	01/30/2017	
904764-AL-1	UNILEVER CAPITAL CORP.		03/06/2015	VARIOUS		9,187,890	9,000,000	9,220,890	9,056,166		(9,323)		(9,323)		9,046,843		141,077	141,077	142,771	02/10/2016	
904764-AN-7	UNILEVER CAPITAL CORP.		02/24/2015	MARKETAXESS CORP, NJ		3,502,380	3,500,000	3,488,834	3,497,822		.587		.587		3,498,409		3,971	3,971	9,056	07/30/2015	
907818-CV-8	UNION PACIFIC CORP.		01/15/2015	MATURITY		1,225,000	1,225,000	1,282,967	1,225,057		(2,057)		(2,057)		1,225,000		178,730	178,730	38,133	11/15/2016	
91159H-HB-9	US BANCORP/MN		02/02/2015	WELLS FARGO SECURITI		7,986,030	7,800,000	7,817,065	7,807,734		(434)		(434)		7,807,300		178,730	178,730	38,133	11/15/2016	
92343V-BH-6	VERIZON COMMUNICATIONS INC.		01/21/2015	NON-BROKER TRADE, BO.		1,074,667	1,075,000	1,075,230	1,075,065		(5)		(5)		1,075,059		(393)	(393)	1,756	11/02/2015	
92343V-CE-2	VERIZON COMMUNICATIONS INC.		02/06/2015	WELLS FARGO SECURITI		4,790,880	4,800,000	4,797,600	4,798,040		.89		.89		4,798,129		(7,249)	(7,249)	11,160	06/09/2017	
929903-DU-3	WACHOVIA CORP.		01/30/2015	WELLS FARGO SECURITI		10,445,925	10,500,000	10,219,690	10,354,218		5,482		5,482		10,359,700		86,225	86,225	7,595	06/15/2017	
931142-DN-0	WAL-MART STORES INC.		01/22/2015	NON-BROKER TRADE, BO.		542,349	540,000	539,919	539,919		.2		.2		539,939		2,410	2,410	4,400	04/21/2017	
94974B-FA-3	WELLS FARGO & CO.		02/13/2015	MATURITY		1,175,000	1,175,000	1,171,663	1,174,868		132		132		1,175,000				7,344	02/13/2015	
94974B-FM-7	WELLS FARGO & CO.		01/26/2015	WELLS FARGO SECURITI		2,609,311	2,600,000	2,600,000	2,600,000						2,600,000		9,311	9,311	5,793	07/20/2016	
94974B-FX-3	WELLS FARGO & CO.		01/30/2015	VARIOUS		2,611,124	2,620,000	2,620,000	2,620,000						2,620,000		(8,877)	(8,877)	2,308	06/02/2017	
94985H-5G-5	WELLS FARGO BANK NA		01/21/2015	NON-BROKER TRADE, BO.		500,523	500,000	501,375	500,560		(69)		(69)		500,491		32	32	697	07/20/2015	
94988J-2K-2	WELLS FARGO BANK NA		01/22/2015	NON-BROKER TRADE, BO.		674,735	675,000	675,000	675,000						675,000		(265)	(265)	403	06/02/2016	
999A49-94-1	ISSUER ENTITY LLC SEC LIQ		02/27/2015	CALL 100		131,434	131,434	53,279	38,742						38,742		92,691	92,691	245	12/31/2049	
06367V-HK-4	BANK OF MONTREAL		01/21/2015	NON-BROKER TRADE, BO.		2,042,991	2,040,000	2,040,000	2,040,000						2,040,000		2,991	2,991	945	09/24/2015	
064159-AL-0	BANK OF NOVA SCOTIA/THE		01/12/2015	MATURITY		2,400,000	2,400,000	2,399,928	2,399,999		.1		.1		2,400,000				22,200	01/12/2015	
064159-BA-3	BANK OF NOVA SCOTIA/THE		02/02/2015	BNY CAPITAL MARKET		1,678,601	1,675,000	1,674,987	1,674,987		.2		.2		1,674,989		3,613	3,613	4,048	10/09/2015	
064159-DA-1	BANK OF NOVA SCOTIA/THE		02/25/2015	HSBC SECS INC, NEW Y		5,013,200	5,000,000	4,998,550	4,999,053		.79		.79		4,999,133		14,067	14,067	12,069	12/13/2016	
136069-FU-0	CANADIAN IMPERIAL BANK OF COMMERCE/CANAD		03/05/2015	JPMORGAN CHASE BK, D		4,036,640	4,000,000	3,997,520	3,998,709		.155		.155		3,998,864		37,776	37,776	34,800	07/18/2016	
136385-AU-5	RESOURCES LTD.		01/12/2015	GOLDMAN SACHS & CO		1,231,363	1,250,000	1,249,013	1,249,050		.12		.12		1,249,061		(17,699)	(17,699)	3,524	01/15/2018	
78008S-U5-3	ROYAL BANK OF CANADA		01/09/2015	NON-BROKER TRADE, BO.		1,500,893	1,500,000	1,500,000	1,500,000						1,500,000		893	893	1,402	04/29/2015	
78010U-NY-9	ROYAL BANK OF CANADA		01/22/2015	NON-BROKER TRADE, BO.		1,502,157	1,500,000	1,500,000	1,500,000						1,500,000		2,157	2,157	2,247	01/23/2017	
891140-AH-1	TORONTO-DOMINION BANK/THE		03/25/2015	RBC CAPITAL MARKET		2,011,156	2,000,000	2,000,000	2,000,000						2,000,000		11,156	11,156	6,637	04/30/2018	
891140-AJ-7	TORONTO-DOMINION BANK/THE		01/09/2015	NON-BROKER TRADE, BO.		1,500,816	1,500,000	1,500,000	1,500,000						1,500,000		.816	.816	1,150	05/01/2015	
891140-AL-2	TORONTO-DOMINION BANK/THE		03/09/2015	GOLDMAN SACHS & CO		5,021,365	5,000,000	5,000,000	5,000,000						5,000,000		21,365	21,365	8,997	09/09/2016	
891140-AQ-1	TORONTO-DOMINION BANK/THE		03/09/2015	HSBC SECS INC, NEW Y		3,293,466	3,300,000	3,289,242	3,291,596		.687		.687		3,292,283		1,183	1,183	13,406	05/02/2017	
891140-AX-6	TORONTO-DOMINION BANK/THE		01/22/2015	NON-BROKER TRADE, BO.		1,345,336	1,345,000	1,345,000	1,345,000						1,345,000		336	336	269	01/06/2017	
89352H-AJ-8	TRANSCANADA PIPELINES LTD		01/07/2015	NON-BROKER TRADE, BO.		4,008,888	4,000,000	4,000,000	4,000,000						4,000,000		8,888	8,888	1,353	06/30/2016	
002799-AM-6	ABBEEY NATIONAL TREASURY SERVICES PLC/LON		03/09/2015	TORONTO DOMINION SEC		2,002,080	2,000,000	1,997,660	1,998,278		149		149		1,998,427		3,653	3,653	13,674	03/13/2017	
055451-AP-3	BHP BILLITON FINANCE USA LTD.		03/03/2015	WELLS FARGO SECURITI		7,899,606	7,800,000	7,792,054	7,798,046		154		154		7,798,200		101,406	101,406	67,600	02/24/2017	
055650-BN-7	BP CAPITAL MARKETS PLC		03/04/2015	PERSHING LLC, JERSEY		10,144,100	10,000,000	10,387,800	10,072,396		(16,654)		(16,654)		10,055,742		88,358	88			

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
20271R-AA-8...	COMMONWEALTH BANK OF AUSTRALIA/NEW YORK	F	03/06/2015	NON-BROKER TRADE, BO		3,003,548	3,000,000	2,998,860	2,999,920		53		53		2,999,974		3,575	3,575	25,106	03/16/2015	
20271R-AE-0...	COMMONWEALTH BANK OF AUSTRALIA/NEW YORK	F	01/14/2015	MORGAN STANLEY & CO		1,000,380	1,000,000	998,270	998,728		30		30		998,758		1,622	1,622	3,969	03/13/2017	
22549T-TJ-7...	CREDIT SUISSE/NEW YORK	F	01/26/2015	CREDIT SUISSE, NEW Y		2,000,470	2,000,000	2,000,000	2,000,000						2,000,000		470	470	3,143	01/28/2016	
25152R-WZ-2...	DEUTSCHE BANK AG/LONDON	F	01/30/2015	VARIOUS		9,745,451	9,750,000	9,752,925	9,752,351		(87)		(87)		9,752,264		(6,813)	(6,813)	12,736	05/30/2017	
377373-AB-1...	GLAXOSMITHKLINE CAPITAL PLC	F	03/25/2015	VARIOUS		2,776,604	2,775,000	2,767,952	2,774,166		483		483		2,774,650		1,954	1,954	7,369	05/08/2015	
500630-CB-2...	KOREA DEVELOPMENT BANK/THE	F	01/22/2015	NON-BROKER TRADE, BO		725,000	725,000	725,000	725,000						725,000				1,677	01/22/2017	
539473-AG-3...	LLOYDS BANK PLC	F	03/12/2015	VARIOUS		5,406,278	5,205,000	5,567,029	5,431,678		(25,164)		(25,164)		5,406,513		(236)	(236)	142,427	01/21/2016	
74977E-PY-3...	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENL	F	03/04/2015	VARIOUS		6,696,695	6,670,000	6,670,000	6,670,000						6,670,000		26,695	26,695	8,075	03/18/2016	
80105N-AD-7...	SANOFI	F	03/06/2015	NON-BROKER TRADE, BO		2,553,175	2,500,000	2,618,125	2,537,619		(5,649)		(5,649)		2,531,969		21,206	21,206	29,349	03/29/2016	
822582-BC-5...	SHELL INTERNATIONAL FINANCE BV	F	01/22/2015	NON-BROKER TRADE, BO		2,001,112	2,000,000	2,000,000	2,000,000						2,000,000		1,112	1,112	1,744	11/15/2016	
83368R-AE-2...	SOCIETE GENERALE SA	F	02/24/2015	GOLDMAN SACHS & CO		11,418,579	11,250,000	11,274,650	11,273,490		(862)		(862)		11,272,628		145,951	145,951	54,947	01/01/2018	
85771P-AT-9...	STATOIL ASA	F	03/03/2015	JPMORGAN CHASE BK, D		999,210	1,000,000	997,360	997,484		153		153		997,638		1,572	1,572	4,028	11/09/2017	
865622-AU-8...	SUMITOMO MITSUI BANKING CORP	F	03/05/2015	PERSHING LLC, JERSEY		4,012,360	4,000,000	3,999,280	3,999,867		46		46		3,999,912		12,448	12,448	34,800	07/18/2015	
86960B-AD-4...	SVENSKA HANDELSBANKEN AB	F	03/04/2015	VARIOUS		5,019,992	5,000,000	5,000,000	5,000,000						5,000,000		19,992	19,992	5,867	03/21/2016	
89152U-AA-0...	TOTAL CAPITAL SA	F	01/08/2015	WELLS FARGO SECURITI		5,090,550	5,000,000	5,346,250	5,073,105		(3,201)		(3,201)		5,069,904		20,646	20,646	43,837	10/02/2015	
92857W-AP-5...	VODAFONE GROUP PLC	F	03/10/2015	GOLDMAN SACHS & CO		1,079,920	1,000,000	1,142,180	1,083,556		(7,375)		(7,375)		1,076,181		3,739	3,739	30,625	02/27/2017	
92857W-AX-8...	VODAFONE GROUP PLC	F	03/10/2015	GOLDMAN SACHS & CO		7,837,440	7,800,000	7,762,959	7,783,349		1,445		1,445		7,784,795		52,645	52,645	60,910	03/20/2017	
961214-CK-7...	WESTPAC BANKING CORP	F	03/04/2015	VARIOUS		1,144,122	1,140,000	1,139,932	1,139,934		4		4		1,139,937		4,185	4,185	4,316	12/01/2017	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						557,670,843	553,265,434	559,026,080	528,568,120		(247,872)		(247,872)		555,051,628		2,619,215	2,619,215	3,420,145	XXX	XXX
Bonds - Hybrid Securities																					
Bonds - Parent, Subsidiaries, and Affiliates																					
8399997 - Subtotals - Bonds - Part 4						1,892,081,879	1,864,705,163	1,929,167,861	1,805,875,742		(2,286,080)		(2,286,080)		1,886,285,724		5,796,155	5,796,155	14,440,427	XXX	XXX
8399999 - Subtotals - Bonds						1,892,081,879	1,864,705,163	1,929,167,861	1,805,875,742		(2,286,080)		(2,286,080)		1,886,285,724		5,796,155	5,796,155	14,440,427	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																					
Preferred Stocks - Parent, Subsidiaries, and Affiliates																					
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
Common Stocks - Parent, Subsidiaries, and Affiliates																					
Common Stock - Mutual Funds																					
Common Stocks - Money Market Mutual Funds																					
9999999 Totals						1,892,081,879	XXX	1,929,167,861	1,805,875,742		(2,286,080)		(2,286,080)		1,886,285,724		5,796,155	5,796,155	14,440,427	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

E05.11

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
MASTER ACCOUNT/RESIDENTIAL	Wells Fargo - Jax, FL				1,171,224	1,256,710	1,851,889	XXX
TAMPA RESIDENTIAL MASTER	Wells Fargo - Jax, FL							XXX
TAMPA RTN PREM MASTER	Wells Fargo - Jax, FL							XXX
OPERATING ACCOUNT	Wells Fargo - Jax, FL				(3,268,725)	(3,284,596)	(5,015,468)	XXX
PLA PAYROLL	Wells Fargo - Jax, FL				14,454	(8,525)	24,016	XXX
AGENT CONTRACT FEES	Wells Fargo - Jax, FL				5,420	4,670	4,420	XXX
GW PLA PREMIUM DEPOSITORY	Wells Fargo - Jax, FL				271,757	610,595	765,996	XXX
TAMPA RES PREMIUM DEPOSITORY	Wells Fargo - Jax, FL							XXX
EPAS PREMIUM	Wells Fargo - Jax, FL				(6,512,273)	(5,904,111)	(4,693,725)	XXX
GW PLA RETURN ITEMS	Wells Fargo - Jax, FL				906	11,857	4,133	XXX
PLA RETURN ITEMS	Wells Fargo - Jax, FL				13,959	3,268	(1,182)	XXX
GW PLA RETURN PREMIUM	Wells Fargo - Jax, FL				(68,072)	(155,490)	(366,901)	XXX
TAMPA RES RTN PREMIUM	Wells Fargo - Jax, FL							XXX
PMSC PREMIUM RUN OFF	Wells Fargo - Jax, FL							XXX
GW PLA CASH COMMISSION	Wells Fargo - Jax, FL				(60,477)	(76,492)	(347,438)	XXX
EPAS PLA/COASTAL COMMISSION	Wells Fargo - Jax, FL				(388,727)	(365,587)	(210,951)	XXX
GW CLAIMS DISBURSMENT	Wells Fargo - Jax, FL				(77,231,598)	(78,513,654)	(75,442,495)	XXX
EPAS CLAIMS	Wells Fargo - Jax, FL				(2,008,562)	(1,113,264)	(429,564)	XXX
TAMPA RES CLAIMS	Wells Fargo - Jax, FL							XXX
GW LAE DISBURSEMENT	Wells Fargo - Jax, FL				(2,309,619)	(3,026,874)	(1,841,332)	XXX
EPAS PLA/COASTAL ADJUSTER FEES	Wells Fargo - Jax, FL							XXX
PMSC CLAIMS RUN OFF	Wells Fargo - Jax, FL							XXX
EPAS FIELD CLAIMS	Wells Fargo - Jax, FL							XXX
MASTER ACCOUNT-PC	Wells Fargo - Jax, FL				512,674	440,216	1,449,377	XXX
TAMPA COMMERCIAL MASTER	Wells Fargo - Jax, FL							XXX
GW CLA PREMIUM DEPOSIT	Wells Fargo - Jax, FL				8,280	14,760		XXX
PMSC-COMMERCIAL DEPOSITORY	Wells Fargo - Jax, FL							XXX
CLA 18 PREMIUM DEPOSITORY	Wells Fargo - Jax, FL							XXX
CLA 38 PREMIUM DEPOSITORY	Wells Fargo - Jax, FL							XXX
TAMPA COMMER PREMIUM DEPOSITORY	Wells Fargo - Jax, FL							XXX
GW RETURN ITEMS ACCOUNT	Wells Fargo - Jax, FL						1,537	XXX
GW CLA RETURN PREMIUM	Wells Fargo - Jax, FL				(459,561)	(502,634)	(243,624)	XXX
COMMERCIAL DISBURSEMENT-PC	Wells Fargo - Jax, FL				(1,900)	(1,900)	(1,900)	XXX
CLA 18 RETURN PREMIUM	Wells Fargo - Jax, FL				(4,542)	(5,176)	(2,054)	XXX
CLA 38 RETURN PREMIUM	Wells Fargo - Jax, FL				(1,274)	(1,274)	(1,097)	XXX
CLA 18 COMMISSIONS	Wells Fargo - Jax, FL							XXX
CLA 38 COMMISSIONS	Wells Fargo - Jax, FL							XXX
GW CLA INDEMNITY	Wells Fargo - Jax, FL				(321,627)	(856,509)	(1,403,131)	XXX
COMMERCIAL DISBURSEMENT-PC CLAIMS	Wells Fargo - Jax, FL				413	413	413	XXX
CLA 18 CLAIMS	Wells Fargo - Jax, FL							XXX
CLA 38 CLAIMS	Wells Fargo - Jax, FL							XXX
TAMPA COMMER CLAIMS	Wells Fargo - Jax, FL							XXX
GW CLA LAE	Wells Fargo - Jax, FL				(122,940)	(105,382)	(358,596)	XXX
GW COASTAL LAE	Wells Fargo - Jax, FL				(487,808)	(446,272)	(329,985)	XXX
GW CLA CLAIMS	Wells Fargo - Jax, FL							XXX
CASH - SWEEP #280195	Wells Fargo - Jax, FL				2,501,723	2,350,054	5,299,859	XXX
PAYROLL	Wells Fargo - Jax, FL							XXX
FLEXIBLE SPENDING ACCOUNT	Wells Fargo - Jax, FL						(18,602)	XXX
HEALTHCARE REIMBURSEMENT ACCT	Wells Fargo - Jax, FL							XXX
GW HRA PREMIUM DEPOSITORY	Wells Fargo - Jax, FL				196,873	393,524	768,095	XXX
COASTAL EPAS PREMIUM DEPOSITORY	Wells Fargo - Jax, FL				608,193	270,978	279,004	XXX
CASH - CLA 23 MULTIPERIL DEPOSITORY	Wells Fargo - Jax, FL							XXX
CASH - CLA 33 PREMIUM DEPOSITORY	Wells Fargo - Jax, FL							XXX
CASH - EWIND - PREMIUM DEPOSITORY	Wells Fargo - Jax, FL							XXX
GW RETURN ITEMS ACCOUNT	Wells Fargo - Jax, FL				16,098	5,914	4,740	XXX
COASTAL EPAS RETURN ITEMS	Wells Fargo - Jax, FL				31,142	13,024	13,802	XXX
CASH - CLA 23 RETURN ITEMS	Wells Fargo - Jax, FL							XXX
CASH - CLA 33 RETURN ITEMS	Wells Fargo - Jax, FL							XXX
CASH - COASTAL EWIND RETURN ITEMS	Wells Fargo - Jax, FL							XXX
GW HRA RETURN PREMIUM	Wells Fargo - Jax, FL				(838,272)	(756,867)	(1,161,258)	XXX
COASTAL EPAS RETURN PREMIUM	Wells Fargo - Jax, FL				(4,659,478)	(4,274,686)	(3,433,830)	XXX
CASH - CLA 23 RETURN PREMIUM	Wells Fargo - Jax, FL				(879)	(879)	(879)	XXX
CASH - CLA 33 RETURN PREMIUM	Wells Fargo - Jax, FL							XXX
CASH - EWIND CLAIMS/PREM/COMM	Wells Fargo - Jax, FL				(156,133)	(168,781)	(80,634)	XXX
CASH - CLA 23 COMMISSIONS	Wells Fargo - Jax, FL							XXX
CASH - CLA 33 COMMISSIONS	Wells Fargo - Jax, FL				(2,741)			XXX
GW COASTAL INDEMNITY	Wells Fargo - Jax, FL				(12,991,742)	(13,986,140)	(13,654,012)	XXX
COASTAL EPAS CLAIMS	Wells Fargo - Jax, FL				(320,779)	(199,802)	(62,050)	XXX
CASH - CLA 23 CLAIMS	Wells Fargo - Jax, FL							XXX
CASH - CLA 33 CLAIMS	Wells Fargo - Jax, FL							XXX
CASH - EWIND CLAIMS	Wells Fargo - Jax, FL				(134,303)	(37,521)	(78,620)	XXX
CLAIMS- A.L.E. ONLY (FIELD CLAIMS)	Wells Fargo - Jax, FL							XXX
COASTAL EPAS FIELD CLAIMS	Wells Fargo - Jax, FL							XXX
CASH - RESTRICTED CASH - FLSLO	Wells Fargo - Jax, FL							XXX
CASH - RESTRICTED - FLSLO	Wells Fargo - Jax, FL				216,434	100,000	100,000	XXX
CASH - WELLS FARGO - FLSLO SWEEP	Wells Fargo - Jax, FL				10,631,833	13,541,353	13,584,674	XXX
06741XG85	BARCLAYS BK PLC NY INSTL C/D 0.650%	0.650		3,792	1,000,000	1,000,000	1,000,000	XXX
BANK OF NEW YOR	K MEL				5,415,464	5,703,889	20,299,700	XXX
0199998	Deposits in _____ depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX					XXX
0199999	Total Open Depositories	XXX	XXX	3,792	(89,735,183)	(88,071,190)	(63,727,674)	XXX
0399999	Total Cash on Deposit	XXX	XXX	3,792	(89,735,183)	(88,071,190)	(63,727,674)	XXX
0499999	Cash in Company's Office	XXX	XXX	XXX				XXX
0599999	Total	XXX	XXX	3,792	(89,735,183)	(88,071,190)	(63,727,674)	XXX

STATEMENT AS OF MARCH 31, 2015 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Bonds: U.S. Governments - Issuer Obligations							
Bonds: U.S. Governments - Residential Mortgage-Backed Securities							
Bonds: U.S. Governments - Commercial Mortgage-Backed Securities							
Bonds: U.S. Governments - Other Loan-Backed and Structured Securities							
Bonds: All Other Governments - Issuer Obligations							
Bonds: All Other Governments - Residential Mortgage-Backed Securities							
Bonds: All Other Governments - Commercial Mortgage-Backed Securities							
Bonds: All Other Governments - Other Loan-Backed and Structured Securities							
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations							
FEDERAL HOME LOAN BANK DISCOUNT NOTES		03/27/2015		04/08/2015	6,999,939		44
FEDERAL HOME LOAN BANK DISCOUNT NOTES		03/31/2015		05/06/2015	274,973		
FEDERAL HOME LOAN BANK DISCOUNT NOTES		03/30/2015		05/20/2015	2,199,805		8
2599999 - U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					9,474,717		52
U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities							
3199999 - U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals					9,474,717		52
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
CSX CORP		02/24/2015	6.250	04/01/2015	360,000	11,250	(1,962)
3299999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					360,000	11,250	(1,962)
Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							
3899999 - Industrial and Miscellaneous (Unaffiliated) - Subtotals					360,000	11,250	(1,962)
Hybrid Securities - Issuer Obligations							
Hybrid Securities - Residential Mortgage-Backed Securities							
Hybrid Securities - Commercial Mortgage-Backed Securities							
Hybrid Securities - Other Loan-Backed and Structured Securities							
Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
7799999 - Total Bonds - Subtotals - Issuer Obligations					9,834,717	11,250	(1,910)
8399999 - Total Bonds - Subtotals - Bonds					9,834,717	11,250	(1,910)
Sweep Accounts							
Other Cash Equivalents							
8699999 Total Cash Equivalents					9,834,717	11,250	(1,910)

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