

ANNUAL STATEMENT
OF THE
Citizens Property Insurance Corporation

2014

OF
Tallahassee
IN THE STATE OF
FLORIDA
TO THE
INSURANCE DEPARTMENT

OF THE
STATE OF FLORIDA

FOR THE YEAR ENDED
DECEMBER 31, 2014

PROPERTY AND CASUALTY

2014



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT
For the Year Ended December 31, 2014
OF THE CONDITION AND AFFAIRS OF THE
Citizens Property Insurance Corporation

NAIC Group Code 00000, NAIC Company Code 10064, Employer's ID Number 59-3164851
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
Main Administrative Office 2312 Killearn Center Blvd, Tallahassee, FL, US 32309-3524
Mail Address 2312 Killearn Center Blvd, Tallahassee, FL, US 32309-3524
Primary Location of Books and Records 2312 Killearn Center Blvd, Tallahassee, FL, US 32309-3524
Internet Web Site Address www.citizensfla.com
Statutory Statement Contact Andrew Woodward CPA, 850-513-3892

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Officers listed include Barry Gilway (President/CEO and Executive Director), Daniel Sumner (General Counsel and Chief Legal Officer), Jennifer Montero, CPA (Chief Financial Officer).

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Directors/Trustees listed include Chris Gardner, Don Glisson, Gary Aubuchon, Bette Brown, Juan Cocuy, Jim Henderson, James Holtan, Freddie Schinz, John Wortman.

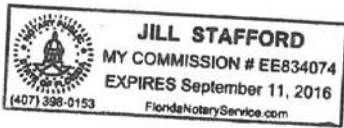
State of Florida
County of Leon

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.

Signatures of Barry J. Gilway, Jennifer Montero, CPA, Daniel Sumner. Titles: President/CEO and Executive Director, Chief Financial Officer, General Counsel and Chief Legal Officer.

Subscribed and sworn to before me this 19th day of February, 2015. Signature of Jill Stafford.

- 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



2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	12,224,854,878	2,961,305	12,221,893,573	12,828,988,855
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	0		0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$(51,410,584) , Schedule E-Part 1), cash equivalents (\$19,578,998 , Schedule E-Part 2) and short-term investments (\$1,488,428,647 , Schedule DA).....	1,489,733,846	33,136,784	1,456,597,062	1,494,854,835
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....			0	0
8. Other invested assets (Schedule BA)	0		0	0
9. Receivables for securities		0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	13,714,588,724	36,098,089	13,678,490,635	14,323,843,690
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	74,221,618		74,221,618	81,873,098
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	121,315,453	3,473,488	117,841,965	147,567,062
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....			0	0
15.3 Accrued retrospective premiums.....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	922,994		922,994	2,351,031
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts	39,255,636	6,601,984	32,653,652	27,133,006
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset			0	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software.....	4,607,982	469,087	4,138,895	6,698,580
21. Furniture and equipment, including health care delivery assets (\$)	1,729,260	1,729,260	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	133,054		133,054	124,992
24. Health care (\$) and other amounts receivable.....			0	0
25. Aggregate write-ins for other-than-invested assets	17,008,093	11,164,113	5,843,980	177,015,497
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	13,973,782,814	59,536,022	13,914,246,792	14,766,606,957
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	13,973,782,814	59,536,022	13,914,246,792	14,766,606,957
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. ASSESSMENT RECEIVABLE.....	5,530,111	0	5,530,111	176,894,426
2502. LEASEHOLD IMPROVEMENTS.....	1,741,509	1,741,509	0	121,071
2503. OTHER ASSETS NONADMITTED.....	9,736,473	9,422,604	313,869	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	17,008,093	11,164,113	5,843,980	177,015,497

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	738,068,046	953,328,817
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....		.0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	294,919,565	303,443,586
4. Commissions payable, contingent commissions and other similar charges	11,619,947	15,756,058
5. Other expenses (excluding taxes, licenses and fees)	29,105,831	31,936,613
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	(1,035,155)	3,142,571
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses)).....		.0
7.2 Net deferred tax liability.....		.0
8. Borrowed money \$4,420,636,190 and interest thereon \$22,539,627	4,443,175,816	5,020,884,005
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$308,956,893 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)	696,086,351	1,093,991,666
10. Advance premium	46,455,447	65,173,236
11. Dividends declared and unpaid:		
11.1 Stockholders .....		.0
11.2 Policyholders .....		.0
12. Ceded reinsurance premiums payable (net of ceding commissions)	144,952,752	153,480,489
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	1,633	2,226
14. Amounts withheld or retained by company for account of others	44,007,448	7,386,756
15. Remittances and items not allocated.....	2,505,169	5,266,555
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)	555,667	1,881,029
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		.0
18. Drafts outstanding .....		.0
19. Payable to parent, subsidiaries and affiliates .....		.0
20. Derivatives .....		.0
21. Payable for securities	13,733,610	.0
22. Payable for securities lending .....		.0
23. Liability for amounts held under uninsured plans .....		.0
24. Capital notes \$ and interest thereon \$ .....		.0
25. Aggregate write-ins for liabilities	66,067,219	102,724,841
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	6,530,219,347	7,758,398,447
27. Protected cell liabilities .....		.0
28. Total liabilities (Lines 26 and 27)	6,530,219,347	7,758,398,447
29. Aggregate write-ins for special surplus funds	25,347,508	15,339,386
30. Common capital stock .....		.0
31. Preferred capital stock .....		.0
32. Aggregate write-ins for other than special surplus funds .....	.0	.0
33. Surplus notes .....		.0
34. Gross paid in and contributed surplus .....		.0
35. Unassigned funds (surplus)	7,358,679,938	6,992,869,123
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		.0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	7,384,027,445	7,008,208,509
38. Totals (Page 2, Line 28, Col. 3)	13,914,246,792	14,766,606,957
DETAILS OF WRITE-INS		
2501. ESCHEAT FUNDS.....	48,207,217	60,749,431
2502. UNEARNED ASSESSMENT INCOME.....	19,326,059	43,601,585
2503. RETROACTIVE REINSURANCE RESERVES.....	(1,466,056)	(1,626,175)
2598. Summary of remaining write-ins for Line 25 from overflow page .....	.0	.0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	66,067,219	102,724,841
2901. FLSO RESTRICTED SURPLUS.....	25,347,508	15,339,386
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page .....	.0	.0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	25,347,508	15,339,386
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page .....	.0	.0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	1,377,841,275	1,880,761,246
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	441,155,210	502,375,404
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	198,934,912	248,050,125
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	374,600,191	461,682,684
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	1,014,690,313	1,212,108,212
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	363,150,962	668,653,034
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	(52,300,537)	(72,271,020)
10. Net realized capital gains (losses) less capital gains tax of \$	53,510,538	52,832,600
11. Net investment gain (loss) (Lines 9 + 10)	1,210,001	(19,438,420)
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$	107,704	(3,644,019)
13. Finance and service charges not included in premiums	5,790,982	7,580,327
14. Aggregate write-ins for miscellaneous income	16,913,742	12,195,566
15. Total other income (Lines 12 through 14)	22,597,020	16,131,874
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	386,957,983	665,346,488
17. Dividends to policyholders	0	0
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)	386,957,983	665,346,488
19. Federal and foreign income taxes incurred	0	0
20. Net income (Line 18 minus Line 19) (to Line 22)	386,957,983	665,346,488
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	7,008,208,509	6,295,156,726
22. Net income (from Line 20)	386,957,983	665,346,488
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	0	0
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	0	0
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	23,769,200	31,296,219
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	1,325,362	165,676
29. Change in surplus notes	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0
31. Cumulative effect of changes in accounting principles	0	0
32. Capital changes:		
32.1 Paid in	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0
32.3 Transferred to surplus	0	0
33. Surplus adjustments:		
33.1 Paid in	0	0
33.2 Transferred to capital (Stock Dividend)	0	0
33.3 Transferred from capital	0	0
34. Net remittances from or (to) Home Office	0	0
35. Dividends to stockholders	0	0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	(36,233,608)	16,243,399
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	375,818,936	713,051,782
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	7,384,027,445	7,008,208,509
DETAILS OF WRITE-INS		
0501.	0	0
0502.	0	0
0503.	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401. OTHER INCOME / (EXPENSE)	(57,122)	(983,072)
1402. ASSESSMENT INCOME	16,816,508	26,166,347
1403. RETROACTIVE REINSURANCE GAIN/LOSS	154,356	(12,987,709)
1498. Summary of remaining write-ins for Line 14 from overflow page	0	12,195,566
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	16,913,742	12,195,566
3701. CHANGE IN EXCESS ADDITIONAL PENSION LIABILITY OVER UNRECOGNIZED PRIOR SERVICE COSTS	0	1,138,153
3702. ADJUST 2005 EMERGENCY ASSESSMENT	(35,836,895)	0
3703. OVERFUNDED PLAN ASSET	(396,713)	(178,040)
3798. Summary of remaining write-ins for Line 37 from overflow page	0	15,283,286
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	(36,233,608)	16,243,399

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	972,774,241	1,674,421,263
2. Net investment income	68,903,486	60,536,353
3. Miscellaneous income	10,214,919	17,033,013
4. Total (Lines 1 through 3)	1,051,892,646	1,751,990,629
5. Benefit and loss related payments	655,221,934	689,423,574
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	586,325,747	695,408,745
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	0
10. Total (Lines 5 through 9)	1,241,547,681	1,384,832,319
11. Net cash from operations (Line 4 minus Line 10)	(189,655,035)	367,158,310
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	7,951,065,559	7,584,440,231
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	21,907,841	20,210,828
12.7 Miscellaneous proceeds	97,080	245,451
12.8 Total investment proceeds (Lines 12.1 to 12.7)	7,973,070,480	7,604,896,510
13. Cost of investments acquired (long-term only):		
13.1 Bonds	7,467,366,983	7,345,634,874
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	(13,733,610)	23,653,641
13.7 Total investments acquired (Lines 13.1 to 13.6)	7,453,633,373	7,369,288,515
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	519,437,107	235,607,995
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	(535,275,000)	(871,530,000)
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied).....	167,235,155	176,986,850
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(368,039,845)	(694,543,150)
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)	(38,257,773)	(91,776,845)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,494,854,835	1,586,631,680
19.2 End of year (Line 18 plus Line 19.1)	1,456,597,062	1,494,854,835

UNDERWRITING AND INVESTMENT EXHIBIT
PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	76,450,532	63,348,157	35,131,334	104,667,355
2. Allied lines	463,000,244	605,858,579	410,696,592	658,162,231
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	440,485,184	424,784,930	250,258,425	615,011,689
5. Commercial multiple peril	0	0	0	0
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	0	0	0	0
9. Inland marine	0	0	0	0
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability-occurrence	0	0	0	0
11.2 Medical professional liability-claims-made	0	0	0	0
12. Earthquake	0	0	0	0
13. Group accident and health	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0
15. Other accident and health	0	0	0	0
16. Workers' compensation	0	0	0	0
17.1 Other liability-occurrence	0	0	0	0
17.2 Other liability-claims-made	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0
18.1 Products liability-occurrence	0	0	0	0
18.2 Products liability-claims-made	0	0	0	0
19.1,19.2 Private passenger auto liability	0	0	0	0
19.3,19.4 Commercial auto liability	0	0	0	0
21. Auto physical damage	0	0	0	0
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	0	0	0	0
24. Surety	0	0	0	0
26. Burglary and theft	0	0	0	0
27. Boiler and machinery	0	0	0	0
28. Credit	0	0	0	0
29. International	0	0	0	0
30. Warranty	0	0	0	0
31. Reinsurance-nonproportional assumed property	0	0	0	0
32. Reinsurance-nonproportional assumed liability	0	0	0	0
33. Reinsurance-nonproportional assumed financial lines	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	979,935,960	1,093,991,666	696,086,351	1,377,841,275
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	35,131,334				35,131,334
2.	Allied lines	410,696,592				410,696,592
3.	Farmowners multiple peril .....					.0
4.	Homeowners multiple peril	250,258,425				250,258,425
5.	Commercial multiple peril .....					.0
6.	Mortgage guaranty .....					.0
8.	Ocean marine .....					.0
9.	Inland marine .....					.0
10.	Financial guaranty .....					.0
11.1	Medical professional liability-occurrence .....					.0
11.2	Medical professional liability-claims-made .....					.0
12.	Earthquake .....					.0
13.	Group accident and health .....					.0
14.	Credit accident and health (group and individual) .....					.0
15.	Other accident and health .....					.0
16.	Workers' compensation .....					.0
17.1	Other liability-occurrence .....					.0
17.2	Other liability-claims-made .....					.0
17.3	Excess workers' compensation .....					.0
18.1	Products liability-occurrence .....					.0
18.2	Products liability-claims-made .....					.0
19.1,19.2	Private passenger auto liability .....					.0
19.3,19.4	Commercial auto liability .....					.0
21.	Auto physical damage .....					.0
22.	Aircraft (all perils) .....					.0
23.	Fidelity .....					.0
24.	Surety .....					.0
26.	Burglary and theft .....					.0
27.	Boiler and machinery .....					.0
28.	Credit .....					.0
29.	International .....					.0
30.	Warranty .....					.0
31.	Reinsurance-nonproportional assumed property .....					.0
32.	Reinsurance-nonproportional assumed liability .....					.0
33.	Reinsurance-nonproportional assumed financial lines .....					.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	696,086,351	0	0	0	696,086,351
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)					696,086,351
DETAILS OF WRITE-INS						
3401.	.....					.0
3402.	.....					.0
3403.	.....					.0
3498.	Sum. of remaining write-ins for Line 34 from overflow page.....	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case. Premium for all lines of business are earned using the daily prorata method.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	103,813,763				27,363,231	76,450,532
2. Allied lines	1,185,079,687				722,079,443	463,000,244
3. Farmowners multiple peril .....						.0
4. Homeowners multiple peril	794,976,394				354,491,210	440,485,184
5. Commercial multiple peril .....						.0
6. Mortgage guaranty .....						.0
8. Ocean marine .....						.0
9. Inland marine .....						.0
10. Financial guaranty .....						.0
11.1 Medical professional liability-occurrence .....						.0
11.2 Medical professional liability-claims-made .....						.0
12. Earthquake .....						.0
13. Group accident and health .....						.0
14. Credit accident and health (group and individual) .....						.0
15. Other accident and health .....						.0
16. Workers' compensation .....						.0
17.1 Other liability-occurrence .....						.0
17.2 Other liability-claims-made .....						.0
17.3 Excess workers' compensation .....						.0
18.1 Products liability-occurrence .....						.0
18.2 Products liability-claims- made .....						.0
19.1,19.2 Private passenger auto liability .....						.0
19.3,19.4 Commercial auto liability .....						.0
21. Auto physical damage .....						.0
22. Aircraft (all perils) .....						.0
23. Fidelity .....						.0
24. Surety .....						.0
26. Burglary and theft .....						.0
27. Boiler and machinery .....						.0
28. Credit .....						.0
29. International .....						.0
30. Warranty .....						.0
31. Reinsurance- nonproportional assumed property	XXX					.0
32. Reinsurance- nonproportional assumed liability	XXX					.0
33. Reinsurance- nonproportional assumed financial lines	XXX					.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	2,083,869,844	0	0	0	1,103,933,884	979,935,960
DETAILS OF WRITE-INS						
3401. ....						.0
3402. ....						.0
3403. ....						.0
3498. Sum. of remaining write- ins for Line 34 from overflow page .....	.0	.0	.0	.0	.0	.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage			Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered					
1. Fire	27,917,924			27,917,924	42,844,723	45,496,412	25,266,235	24.1
2. Allied lines	148,855,518		854,310	148,002,208	244,400,081	281,907,942	110,494,747	16.8
3. Farmowners multiple peril								
4. Homeowners multiple peril	481,887,191		1,391,342	480,495,849	450,823,242	625,924,963	305,394,228	49.7
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 (group and individual)								
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							
32. Reinsurance-nonproportional assumed liability	XXX							
33. Reinsurance-nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business	0							
35. TOTALS	658,861,633	0	2,245,652	656,615,981	738,068,046	953,328,817	441,155,210	32.0
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498.								
3499.								
Sum of remaining write-ins for Line 34 from overflow page								
Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses			Incurred But Not Reported			8	9	
	1	2	3	4	5	6			7
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire	9,472,580		3,707,667	5,764,913	136,811,338		99,731,528	42,844,723	17,974,605
2. Farmowners multiple peril	127,261,809		(6,485,906)	133,747,715	1,626,408		(109,025,958)	244,400,081	74,516,987
3. Homeowners multiple peril									
4. Commercial multiple peril	308,153,387		5,516,883	302,636,474	160,217,509		12,030,741	450,823,242	202,427,973
5. Mortgage guaranty									
6. Ocean marine									
7. Inland marine									
8. Financial guaranty									
9. Medical professional liability-occurrence									
10. Medical professional liability-claims-made									
11.1 Earthquake									
11.2 Group accident and health									
12. Credit accident and health (group and individual)									
13. Other accident and health									
14. Workers' compensation									
15. Other liability-occurrence									
16. Other liability-claims-made									
17.1 Excess workers' compensation									
17.2 Products liability-occurrence									
18.1 Products liability-claims-made									
18.2 Private passenger auto liability									
19.1,19.2 Commercial auto liability									
19.3,19.4 Auto physical damage									
20. Aircraft (all perils)									
21. Fidelity									
22. Surety									
23. Burglary and theft									
24. Boiler and machinery									
25. Credit									
26. International									
27. Warranty									
28. Reinsurance-nonproportional assumed property									
29. Reinsurance-nonproportional assumed liability									
30. Reinsurance-nonproportional assumed financial lines									
31. Aggregate write-ins for other lines of business									
32. XXX									
33. XXX									
34. XXX									
35. TOTALS	444,887,756	0	2,738,654	442,149,102	288,655,255	0	2,736,311	738,068,046	294,919,565
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498.									
3499.									

(a) Including \$ for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	165,676,361			165,676,361
1.2 Reinsurance assumed .....				.0
1.3 Reinsurance ceded	(414,635)			(414,635)
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	166,090,995	.0	.0	166,090,995
2. Commission and brokerage:				
2.1 Direct, excluding contingent		169,764,220		169,764,220
2.2 Reinsurance assumed, excluding contingent .....				.0
2.3 Reinsurance ceded, excluding contingent .....				.0
2.4 Contingent-direct .....				.0
2.5 Contingent-reinsurance assumed .....				.0
2.6 Contingent-reinsurance ceded .....				.0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) .....	.0	169,764,220	.0	169,764,220
3. Allowances to manager and agents		6,651,494		6,651,494
4. Advertising		4,725		4,725
5. Boards, bureaus and associations		3,364,891		3,364,891
6. Surveys and underwriting reports		3,309,978		3,309,978
7. Audit of assureds' records .....				.0
8. Salary and related items:				
8.1 Salaries	17,466,919	93,501,587		110,968,506
8.2 Payroll taxes	1,307,788	4,908,101		6,215,889
9. Employee relations and welfare	4,475,166	16,139,372		20,614,538
10. Insurance		749,707		749,707
11. Directors' fees		27,893		27,893
12. Travel and travel items	564,386	2,176,266		2,740,652
13. Rent and rent items	2,028,991	6,299,024		8,328,015
14. Equipment	789,137	2,730,358		3,519,496
15. Cost or depreciation of EDP equipment and software	6,026,525	13,149,954		19,176,479
16. Printing and stationery	42,741	4,237,435		4,280,176
17. Postage, telephone and telegraph, exchange and express	32,317	9,209,987		9,242,304
18. Legal and auditing		3,108,169		3,108,169
19. Totals (Lines 3 to 18)	32,733,970	169,568,942	.0	202,302,913
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		27,828,650		27,828,650
20.2 Insurance department licenses and fees .....				.0
20.3 Gross guaranty association assessments .....				.0
20.4 All other (excluding federal and foreign income and real estate)				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....	.0	27,828,650	.0	27,828,650
21. Real estate expenses .....				.0
22. Real estate taxes .....				.0
23. Reimbursements by uninsured plans .....				.0
24. Aggregate write-ins for miscellaneous expenses	109,947	7,438,379	6,492,601	14,040,926
25. Total expenses incurred	198,934,912	374,600,191	6,492,601 (a)	580,027,704
26. Less unpaid expenses-current year	294,919,565	38,110,491	1,580,131	334,610,188
27. Add unpaid expenses-prior year	303,443,586	49,222,518	1,612,722	354,278,826
28. Amounts receivable relating to uninsured plans, prior year .....	.0	.0	.0	.0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	207,458,933	385,712,218	6,525,192	599,696,343
DETAILS OF WRITE-INS				
2401. OTHER PROFESSIONAL FEES.....	77,903	6,654,485		6,732,388
2402. MISCELLANEOUS.....	32,044	904,914		936,957
2403. INVESTMENT MANAGEMENT FEES.....			6,492,601	6,492,601
2498. Summary of remaining write-ins for Line 24 from overflow page .....	.0	(121,020)	.0	(121,020)
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	109,947	7,438,379	6,492,601	14,040,926

(a) Includes management fees of \$ to affiliates and \$0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a).....11,066,181	.....11,733,110
1.1 Bonds exempt from U.S. tax	(a).....57,647,904	.....50,286,589
1.2 Other bonds (unaffiliated)	(a).....72,186,182	.....71,320,728
1.3 Bonds of affiliates	(a).....0	.....0
2.1 Preferred stocks (unaffiliated)	(b).....0	.....0
2.11 Preferred stocks of affiliates	(b).....0	.....0
2.2 Common stocks (unaffiliated)	(b).....0	.....0
2.21 Common stocks of affiliates	(b).....0	.....0
3. Mortgage loans	(c).....	.....
4. Real estate	(d).....	.....
5. Contract loans	(d).....	.....
6. Cash, cash equivalents and short-term investments	(e).....1,778,516	.....1,686,875
7. Derivative instruments	(f).....	.....
8. Other invested assets	(f).....	.....
9. Aggregate write-ins for investment income	.....0	.....0
10. Total gross investment income	142,678,783	135,027,302
11. Investment expenses		(g).....6,492,601
12. Investment taxes, licenses and fees, excluding federal income taxes		(g).....
13. Interest expense		(h).....180,835,238
14. Depreciation on real estate and other invested assets		(i).....
15. Aggregate write-ins for deductions from investment income		.....0
16. Total deductions (Lines 11 through 15)		187,327,839
17. Net investment income (Line 10 minus Line 16)		(52,300,537)
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page	.....0	.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)	0	0

- (a) Includes \$3,575,652 accrual of discount less \$159,561,383 amortization of premium and less \$16,176,469 paid for accrued interest on purchases.
- (b) Includes \$accrual of discount less \$amortization of premium and less \$0 paid for accrued dividends on purchases.
- (c) Includes \$0 accrual of discount less \$0 amortization of premium and less \$paid for accrued interest on purchases.
- (d) Includes \$for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$59,280 accrual of discount less \$1,225,120 amortization of premium and less \$751,522 paid for accrued interest on purchases.
- (f) Includes \$accrual of discount less \$amortization of premium.
- (g) Includes \$investment expenses and \$investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	3,233,002		3,233,002	0	0
1.1 Bonds exempt from U.S. tax	7,660,981		7,660,981		
1.2 Other bonds (unaffiliated)	20,620,196		20,620,196		
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	21,987,110		21,987,110	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	9,249	0	9,249	0	0
10. Total capital gains (losses)	53,510,538	0	53,510,538	0	0
DETAILS OF WRITE-INS					
0901. Gain (Loss) on Fixed Assets Disposal	9,249		9,249		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	9,249	0	9,249	0	0

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	2,961,305	4,044,713	1,083,408
2. Stocks (Schedule D):			
2.1 Preferred stocks .....	.0	.0	.0
2.2 Common stocks .....	.0	.0	.0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....	.0	.0	.0
3.2 Other than first liens .....	.0	.0	.0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....	.0	.0	.0
4.2 Properties held for the production of income.....	.0	.0	.0
4.3 Properties held for sale .....	.0	.0	.0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	33,136,784	57,208,053	24,071,269
6. Contract loans .....	.0	.0	.0
7. Derivatives (Schedule DB).....	.0	.0	.0
8. Other invested assets (Schedule BA) .....	.0	.0	.0
9. Receivables for securities .....	.0	.0	.0
10. Securities lending reinvested collateral assets (Schedule DL).....	.0	.0	.0
11. Aggregate write-ins for invested assets .....	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11)	36,098,089	61,252,766	25,154,677
13. Title plants (for Title insurers only).....	.0	.0	.0
14. Investment income due and accrued .....	.0	.0	.0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	3,473,488	2,114,227	(1,359,261)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	.0	.0	.0
15.3 Accrued retrospective premiums.....	.0	.0	.0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....	.0	.0	.0
16.2 Funds held by or deposited with reinsured companies .....	.0	.0	.0
16.3 Other amounts receivable under reinsurance contracts	6,601,984	6,601,984	.0
17. Amounts receivable relating to uninsured plans .....	.0	.0	.0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	.0	.0	.0
18.2 Net deferred tax asset.....	.0	.0	.0
19. Guaranty funds receivable or on deposit .....	.0	.0	.0
20. Electronic data processing equipment and software.....	469,087	839,427	370,340
21. Furniture and equipment, including health care delivery assets.....	1,729,260	2,351,840	622,580
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	.0	.0	.0
23. Receivables from parent, subsidiaries and affiliates .....	.0	.0	.0
24. Health care and other amounts receivable.....	.0	.0	.0
25. Aggregate write-ins for other-than-invested assets	11,164,113	10,144,977	(1,019,136)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	59,536,022	83,305,222	23,769,200
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	59,536,022	83,305,222	23,769,200
DETAILS OF WRITE-INS			
1101. ....		.0	.0
1102. ....		.0	.0
1103. ....		.0	.0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	.0	.0	.0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. ASSESSMENT RECEIVABLE.....		.0	.0
2502. OTHER ASSETS.....	9,422,604	7,673,058	(1,749,545)
2503. LEASEHOLD IMPROVEMENTS.....	1,741,509	2,471,919	730,409
2598. Summary of remaining write-ins for Line 25 from overflow page .....	.0	.0	.0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	11,164,113	10,144,977	(1,019,136)

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 sub-par ratings 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	2014	2013
1. Net income, state basis	FL	\$ 386,957,977	\$ 665,346,488
2. Effect of state prescribed practices		-	-
3. Effect of state permitted practices		-	-
4. Net income, NAIC SAP basis		\$ 386,957,977	\$ 665,346,488

Description	State	2014	2013
5. Policyholders' surplus, state basis	FL	\$ 7,384,027,445	\$ 7,008,208,509
6. Effect of state prescribed practices			
F.S. 625.305(4)d. Non-Admitted Invested Assets	FL	(36,098,089)	(61,252,766)
7. Policyholders' surplus, NAIC SAP basis		\$ 7,420,125,534	\$ 7,069,461,275

B. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Actual results could differ from these estimates.

C. Accounting Policies

Direct premiums and premiums ceded through depopulation are earned over the life of the underlying policies. Ceded premiums for catastrophe reinsurance coverage are earned in proportion to the coverage afforded under the contracts, typically over the life of the Atlantic hurricane season (June 1 to November 30). Reserves for unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and for reinsurance ceded.

Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as commissions and service company fees, are charged to operations as incurred.

Net investment income earned consists primarily of interest less investment related expenses. Interest is recognized on an accrual basis. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed, or otherwise disposed. Realized capital losses include write downs for impairments considered to be other than temporary.

In addition, Citizens uses the following accounting policies:

1. Investment grade short-term fixed income investments are reported at amortized cost. Amortized cost is computed using the straight-line method.
2. Investment grade long-term bonds (issuer obligations) are reported at amortized cost. Amortized cost is computed using the interest method (scientific).
3. Common stock – Not applicable.
4. Preferred stock – Not applicable.

NOTES TO FINANCIAL STATEMENTS

5. Mortgage loans – Not applicable.
6. Investment grade single class and multi-class mortgage-backed securities are reported at amortized cost using the interest method including anticipated prepayments at the date of purchase. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the retrospective method.
7. Investments in subsidiaries – Not applicable.
8. Joint ventures, partnerships, & limited liability companies – Not applicable.
9. Derivatives – Not applicable.
10. Citizens does not anticipate investment income when evaluating the need for premium deficiency reserves (see Note 30).
11. Unpaid losses and loss adjustment expenses include amounts determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are based on assumptions and estimates, and while management believes the amounts are adequate, the ultimate liabilities may be in excess of or less than the amounts provided. Any adjustments are reflected in the period determined.
12. Citizens has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment, and leasehold improvements. The predefined capitalization thresholds under this policy have not changed from those of the prior year.
13. Not applicable as the Company does not write major medical insurance with prescription drug coverage.

Note 2 - Accounting Changes and Correction of Errors

A. Accounting Changes Other than Codification and Correction of Errors

During the fourth quarter of 2014, Citizens recorded an adjustment to its Emergency Assessment receivable balance. The nature of the adjustment was to capture previously unrecognized net financing costs incurred in connection with the issuance of debt obligations collateralized by collections of the 2005 Emergency Assessment. Components of these additional net financing costs consist of bond premiums (\$60.0 million), gain on hedge transaction (\$1.3 million), costs of issuance (-\$12.0 million), and make whole call premiums paid (-\$6.0 million). The statements of admitted assets, liabilities, and capital and surplus as of December 31, 2014, and statements of operations for the year ended December 31, 2014, reflect the impact and correction of this error. The effect of this entry was as follows:

	Pre-correction balance at January 1, 2014	Prior Period Adjustment	Post-correction Balance at January 1, 2014
Assessment Receivable	\$176,894,426	\$(43,295,914)	\$133,598,512
Unearned Assessment Income	43,601,585	(7,459,019)	36,142,566
Surplus	\$7,008,208,509	\$(35,836,895)	\$6,972,371,614

Note 3 – Business Combinations and Goodwill

- A. Statutory Purchase Method – Not applicable.
- B. Statutory Merger – Not applicable.
- 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. The following table presents securities for which an other-than-temporary impairment has been recognized in reporting periods prior to the years ended December 31, 2014 and 2013, classified on the basis of lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis.

		At December 31, 2014	
Amortized Cost Before Other-Than- Temporary Impairment	Other-Than- Temporary Impairment Recognized	Amortized Cost After Other-Than- Temporary Impairment	Fair Value
\$366,229,939	\$260,572,854	\$105,657,085	\$157,774,728

3. Not applicable.

4. The following table summarizes unrealized losses on loan-backed securities by the length of time that the securities have continuously been in unrealized loss positions as of December 31, 2014.

	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	\$70,575,789	\$(118,729)	\$4,939,323	\$(11,420)	\$75,515,112	\$(130,149)
Loan Backed and Structured Securities	-	-	-	-	-	-
Total	\$70,575,789	\$(118,729)	\$4,939,323	\$(11,420)	\$75,515,112	\$(130,149)

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 December 31, 2014. 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 2014 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.

Citizens' investment policy that requires all securities in the portfolio to be rated Baa1/BBB+/BBB+ or better by Moody's, S&P and/or Fitch at the time of purchase. Citizens engages independent investment managers to invest bond proceeds and certain operating cash pursuant to its taxable and tax-exempt investment policies.

In 2014, Citizens continued to hold securities that experienced downgrades as a result of the credit and liquidity crises that began in 2007. Citizens recognized realized capital losses of \$293,697,855 during 2008 and 2007. Most of the assets that were impaired are the remnants of ABCP SIV's (Asset Backed Commercial Paper Structured Investment Vehicles) and Citizens is receiving principal and

NOTES TO FINANCIAL STATEMENTS

interest for these securities, though ultimate realization of par is uncertain. At December 31, 2014 and December 31, 2013, Citizens has recovered \$174,496,233 and \$149,031,072 respectively in principal relating to the realized capital losses identified above.

Since 2007, Citizens annually reviews its investment policies to consider changes within the global financial markets in order to maintain its focus on principal preservation, liquidity and competitive returns. In December 2014 Citizens Board of Governors approved the current investment policies.

At December 31, 2013 Citizens had \$9,381,461 invested the Florida State Board of Administration's Local Government Surplus Funds Trust Investment Pool ("Pool"). On November 29, 2007, the Florida State Board of Administration implemented a temporary freeze on the assets held in the pool due to an unprecedented amount of withdrawals from the fund coupled with the absence of market liquidity for certain securities within the pool. On December 4, 2007, based on recommendations from an outside financial advisor, the Florida State Board of Administration restructured the pool into two separate pools. Pool A consisted of all money market appropriate assets, which was approximately \$12 billion or 86 percent of pool assets. Pool B consisted of assets that defaulted on a payment, paid more slowly than expected, and/or had any significant credit, liquidity or headline risk, which was approximately \$2 billion or 14 percent of pool assets. Through 2008, all assets in Fund A matured in a timely manner and all participants were able to withdraw the full balance of Fund A on December 23, 2008. Citizens withdrew all monies in Fund A by December 31, 2008 and continued to immediately withdraw any funds transferred from Fund B into Fund A the next business day after the funds are available through 2014. As of December 31, 2014 all funds originally held in Fund B have been recovered.

E. Repurchase Agreements and/or Securities Lending Transactions

The investment policy requires any repurchase agreement be collateralized at least 102% with U.S. Government or Agency securities, excluding Mortgage Backed Securities. Repurchase Agreements shall not represent more than 15% of the portfolio's amortized cost and must have a maximum maturity of 30 days or less. Reverse Repurchase Agreements and Securities Lending are not permitted investments.

As of December 31, 2014 Citizens held no agency repurchase agreements.

F. Real Estate – Not Applicable.

G. Low Income Housing Tax Credits – Not applicable.

H. Restricted Assets – Not applicable.

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.

B. Writedowns for Impairment of Joint Ventures, Partnerships and LLCs – Not applicable.

Note 7 – Investment Income

A. Accrued Investment Income

The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. Amounts Nonadmitted – Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 8 – Derivative Instruments

Not applicable.

Note 9 – Income Taxes

Pursuant to a determination letter received from the Internal Revenue Service, Citizens is exempt from federal income tax as a political subdivision and integral part of the State of Florida. As such, Citizens is liable for income taxes only on business income unrelated to the purpose for which it is exempt.

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

Not applicable

Note 11 – Debt

A. Amount, Interest, Maturities, Collateral, Covenants

Bond Issue	Issuance Date	Face Value	Carrying Value	Stated Interest Rate	Effective Interest Rate	Current Year Interest Paid
Series 2007A Senior Secured Refunding Bonds (Post-event HRA)	February 26, 2007	\$ 388,930,000	\$ 392,832,130	3.750% - 5.000%	3.680% - 3.980%	\$ 20,378,775
Series 2009A-1 Senior Secured Bonds (Pre-event HRA)	May 7, 2009	\$ 746,585,000	\$ 748,243,455	4.000% - 6.000%	4.125% - 5.700%	\$ 46,357,527
Series 2010A-1 Senior Secured Bonds (Pre-event HRA)	April 6, 2010	\$1,240,000,000	\$ 1,252,181,935	3.000% - 5.250%	2.830% - 4.430%	\$ 63,207,119
Series 2011A-1 Senior Secured Bonds (Pre-event HRA)	July 14, 2011	\$ 645,000,000	\$ 654,931,533	3.000% - 5.000%	2.830% - 4.750%	\$ 31,576,988
Series 2011A-3 Senior Secured Bonds (Pre-event HRA)	July 14, 2011	\$ -	\$ -	SIFMA plus 1.65%	SIFMA plus 1.65%	\$ 1,277,671
Series 2012A-1 Senior Secured Bonds (Pre-event PLA/CLA)	June 21, 2012	\$1,100,000,000	\$ 1,172,447,136	3.000% - 5.000%	1.720% - 3.770%	\$ 54,778,850
Series 2012A-3 Senior Secured Bonds (Pre-event PLA/CLA)	June 21, 2012	\$ 200,000,000	\$ 200,000,000	SIFMA plus 1.25%	SIFMA plus 1.25%	\$ 2,605,918

All bonds are secured by pledged revenues which consist of monies and investments held in accounts established under the trust indenture, proceeds from any regular and/or emergency assessments and/or reimbursements received from the FHCF.

Interest expense incurred during 2014 was \$180,835,238 (\$220,182,848 paid) net of bond premium accretion and bond discount amortization.

The combined scheduled aggregate maturities for the next five years and thereafter are as follows:

<u>Year</u>	<u>Amount</u>
2015	888,225,000
2016	1,052,625,000
2017	1,134,665,000
2018	255,000,000
2019	335,000,000
Thereafter	655,000,000
Total	<u>4,320,515,000</u>

The Company does not have any reverse repurchase agreements.

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

NOTES TO FINANCIAL STATEMENTS

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

A - D. Defined Benefit Plans

Citizens administers a frozen pension plan for former employees of the Florida Windstorm Underwriting Association (FWUA). Contributions made by Citizens during 2014 and 2013 were \$118,572 and \$123,408, respectively; expenses incurred during 2014 and 2013 were \$118,572 and \$78,703, respectively. At December 31, 2014 and 2013, Citizens recorded a liability relating to the Projected Benefit Obligation of \$574,753 and \$178,040.

E. Defined Contribution Plans

Citizens sponsors a 457(b) / 401(a) deferred employee savings plan for qualified employees (the "Savings Plan"). The Savings Plan qualifies as a deferred salary arrangement under Section 401(a) of the Internal Revenue Code. Under the Savings Plan, participating eligible employees may defer a portion of their pretax earnings, up to the Internal Revenue Service annual contribution limit. The Company matches 100% of each employee's contributions up to a maximum of 8% of the employee's pretax earnings. Contributions to the Savings Plan were \$4,221,145 and \$3,792,504 for the years ended December 31, 2014 and 2013.

F. Multiemployer Plans – Not applicable.

G. Consolidated / Holding Company Plans – Not applicable.

H. Postemployment Benefits and Compensated Absences

Citizens, as successor to the FWUA, provides health care and life insurance benefits for 6 employees or spouses of employees who have met certain age and service requirements. The postretirement health care plan is contributory, with retiree contributions adjusted annually; the life insurance plan is noncontributory.

Citizens has no other obligations to current or former employees for benefits after their employment, but before their retirement, other than for compensation related to earned vacation and sick time. The liability for earned but not used vacation and sick time has been accrued.

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

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

1. Citizens was created by the Florida Legislature in August 2002 as a not-for-profit, tax-exempt, government entity, pursuant to Section 627.351(6), Florida Statutes (the Act). Policyholders' surplus consists of accumulated operating earnings only as there are no authorized shares of common or preferred stock. Likewise, Citizens is not authorized to pay dividends and has no outstanding surplus notes.

Note 14 – Contingencies

A. Contingent Commitments – Not applicable.

B. Guaranty Fund and Other Assessments

1. Liability and Related Asset

Citizens is subject to guaranty fund and other assessments by the State of Florida. Guaranty fund assessments and other assessments are accrued when all of the following conditions are met:

- i) An assessment has been imposed or information available prior to the issuance of the statutory financial statements indicates that it is probable that an assessment will be imposed.

NOTES TO FINANCIAL STATEMENTS

- ii) The event obligating an entity to pay an imposed or probable assessment has occurred on or before the date of the financial statements.
- iii) The amount of the assessment can be reasonably estimated.

In November 2012, Citizens received a notice of assessment from the Florida Insurance Guaranty Association (FIGA) amounting to \$27,759,074 (calculated as 0.9% of 2011 net direct written premiums). In December 2012, Citizens remitted payment for this assessment and submitted an informational filing with the Office for recoupment.

2. Rollforward of Related Asset

Description	2014	2013
1. Beginning balance of assessment asset	\$11,953,003	\$ 27,600,777
2. Policy surcharges collected	(6,423,279)	(16,181,852)
3. Additional assessments recognized	-	
4. Returns of policy surcharges at cancellation	387	534,078
5. Assessment asset at balance sheet date	\$ 5,530,111	\$ 11,953,003

- 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

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.

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.

A summary of potentially significant litigation follows:

Schirmer v. Citizens. This case was presented as a putative class action where the potential class members are Citizens’ policyholders who made wind damage claims. At issue is whether Citizens appropriately calculated and paid overhead and profit policy benefits. On February 15, 2012 the trial court declined to certify a class in this matter. While the 30 day timeframe for the Plaintiff to pursue an interlocutory appeal of the court’s decision has passed, the underlying claim of the named Plaintiff is pending. Should the Plaintiff choose to litigate his remaining claim, he could seek appellate review at the conclusion of the matter in its entirety. Mediation took place on December 12, 2013 and an agreed settlement was reached on one of the two claims. On May 30, 2014, the court heard pending motions in the remaining claim. On October 16, 2014, the court granted Citizens’ Motion to Dismiss rendering the certification of the class issue moot. The court has scheduled a Case Management Conference for March 24, 2015.

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

1. Citizens leases office space and certain office equipment under various operating leases. Rental expense on operating leases amounted to \$7,287,444 and \$8,490,220 for the years ended December 31, 2014 and 2013, respectively.

2. Future minimum payments under operating leases are as follows as of December 31, 2014:

2015	\$ 4,873,478
2016	2,578,188
2017	2,034,573
2018	1,122,000
2019	935,000
Total	<u>\$ 11,543,239</u>

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.

A. Face or Contracts Amounts – Not applicable.

B. Nature and Terms – Not applicable.

C. Exposure to Credit-Related Losses – Not applicable.

D. 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.

NOTES TO FINANCIAL STATEMENTS

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

Citizens has contracted with various licensed producers in the State of Florida. These agreements provide for commissions to the producers at rates established by Citizens and are calculated as a percentage of direct written premiums, net of certain surcharges. There were no premiums written by service providers which individually are more than 5% of policyholders' surplus.

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

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.

Description	Level 1	Level 2	Level 3
Bonds and asset backed securities			
US Treasury securities	\$ -	\$ -	\$ -
Residential Mortgage Backed securities			
Industrial & Miscellaneous		157,774,728	
Loan Backed and Structured Securities			
Total Bonds and asset backed securities		\$ 157,774,728	

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3. During the current reporting period, no such transfers occurred.

2. Rollforward of Level 3 Items

The Company 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, the Company 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.

NOTES TO FINANCIAL STATEMENTS

The Company 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 Values 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.

Type of Financial Instrument	Fair Value	Admitted	Level 1	Level 2	Level 3
Financial Instruments - Assets					
U.S. Treasury	\$1,557,176,504	\$1,557,512,761	\$1,529,015,766	\$28,160,738	-
All other government	56,172,337	56,012,359	-	56,172,337	-
States, territories & possessions	821,844,258	817,221,851	-	821,844,258	-
Political subdivisions	870,309,509	866,075,403	-	870,309,509	-
Special revenue	4,477,767,300	4,465,764,874	23,623,946	4,454,143,354	-
Industrial & Miscellaneous	4,346,434,152	4,337,465,196	4,398,232	4,342,035,920	-
Cash, cash equivalents, and class one money market funds	1,258,181,208	1,258,180,661	1,150,505,167	107,676,041	-
Asset backed securities:					
Residential & Commercial Mortgage Backed	252,224,484	250,698,535	-	252,224,484	-
Industrial & Miscellaneous (Legacy)	157,774,728	69,558,996	-	157,774,728	-
Total Cash and Invested Assets	\$13,797,884,479	\$13,678,490,634	\$2,707,543,112	\$11,090,341,368	-

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

Pursuant to the Act, Citizens is authorized to adopt one or more programs, subject to approval by the Office, for the reduction of both new and renewal writings. Both of the pre-merger entities, the Florida Residential Property & Casualty Joint Underwriting Association (FRPCJUA) and the FWUA, were also authorized to adopt and did enact such programs. However, the FRPCJUA was the only entity authorized to pay bonuses related to such programs. Agreements were entered into with various insurance companies (the Takeout Company or Companies) licensed in the State of Florida to remove policies from the FRPCJUA or the FWUA.

Policies may be removed from Citizens at policy renewal or as part of a bulk assumption (Assumption Agreement). In an assumption, the Takeout Company is responsible for losses occurring from the assumption date through the expiration of the Citizens policy period (the “assumption period”). In January 2007, Florida law was amended to state that assumed policies are the direct insurance of the Takeout Company, clarifying that FIGA is liable for assumption period losses occurring during the assumption period if a Takeout Company was liquidated and unable to meet its obligations to policyholders.

During 2014 and 2013, Citizens ceded \$454,976,952 and \$387,567,105 in premiums to Takeout Companies pursuant to Assumption Agreements which is included in “Premiums earned” in the accompanying statements of operations.

NOTES TO FINANCIAL STATEMENTS

Citizens provides policy administration services with respect to the assumed policies until the policy reaches its renewal date, at which time policy administration services are performed by the Takeout Company. All agreements provide for the Takeout Company to adjust losses. At December 31, 2014 and 2013, premiums are due from takeout companies in the amount of \$39,254,584 and \$27,133,006, respectively.

In 2014 and 2013 respectively, 416,623 and 365,767 policies were removed from Citizens pursuant to its depopulation program.

- D. Business Interruption Insurance Recoveries – Not applicable.
- E. State Transferable Tax Credits – Not applicable.
- F. Subprime Mortgage Related Risk Exposure

Citizens had several Asset-Backed Commercial Paper (ABCP) issues that were purchased on its behalf by a former Investment Manager that defaulted. As a result of the defaults Citizens became a pro-rata beneficial owner of underlying Mortgage-Backed securities in the investment pools. To the best of Citizens knowledge, there is some subprime exposure in the AFF Finance, Issuer Entity and Atlantic East/Pacific West vehicles. The amortized cost of the assets in these vehicles represents less than 1.50% of total cash and invested assets. All other Mortgage-Backed securities were of prime quality at the time of issuance and have experienced distress primarily due to general mortgage market illiquidity.

Note 22 - Events Subsequent

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 within the January 2015 financial statements. The net effect on policyholders' surplus for the defeasance is a decrease of approximately \$73,000. The effects of the defeasance are not included within the required disclosures in Note 11.

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. As the lease was not executed by December 31, 2014 Note 15 does not include future minimum lease obligations associated with this agreement.

Subsequent events have been considered through March 2, 2015, the date of issuance of these statutory financial statements. There were no events, other than the event discussed below, occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

- A. Unsecured Reinsurance Recoverables

Citizens does not have any unsecured aggregate reinsurance recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses, and unearned premiums from any individual reinsurer, authorized or unauthorized, that exceeds 3% of policyholders' surplus.

- B. Reinsurance Recoverables in Dispute

Citizens does not have reinsurance recoverables in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus from an individual reinsurer or exceed 10% of policyholders' surplus in aggregate.

- C. Reinsurance Assumed and Ceded and Protected Cells – Not applicable.
- D. Uncollectible Reinsurance – Not applicable.

NOTES TO FINANCIAL STATEMENTS

- 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.

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 \$114.4 million, net of reinsurance, during 2014. 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. No additional premiums or return premiums have been accrued as a result of the prior-year effects.

(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	\$305,394	\$139,138	\$444,532	\$350,604	\$93,928
Fire and Allied Lines	135,761	59,797	195,558	175,122	20,436
Totals	\$441,155	\$198,935	\$640,090	\$525,725	\$114,364

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.

NOTES TO FINANCIAL STATEMENTS

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.

Note 35 – Multiple Peril Crop Insurance

Not applicable.

Note 36 – Financial Guaranty Insurance

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 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, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [] N/A [X]
- 1.3 State Regulating?
- 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 State as of what date the latest financial examination of the reporting entity was made or is being made.
- 3.2 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.
- 3.3 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).
- 3.4 By what department or departments? N/A.....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the 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
.....		
.....		
.....		
.....		
.....		

- 6.1 Has the 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]
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....	
.....	
.....	
.....	
.....	

GENERAL INTERROGATORIES

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 the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 Johnson Lambert & Co, LLC PO Box 60096 Charlotte NC 28260-0096.....

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
 10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Brian Donovan, FCAS, MAAA Chief Actuary Citizens property Insurance Corporation, 2312 Killearn Center Blvd., Tallahassee FL 32309....

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 12.11 Name of real estate holding company
 12.12 Number of parcels involved
 12.13 Total book/adjusted carrying value \$.....

12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No [X]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []

14.1 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 [X] 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.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s)

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
.....
.....
.....

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [] No [X]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$.....
 - 20.12 To stockholders not officers \$.....
 - 20.13 Trustees, supreme or grand (Fraternal only) \$.....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$.....
 - 20.22 To stockholders not officers \$.....
 - 20.23 Trustees, supreme or grand (Fraternal only) \$.....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$.....
 - 21.22 Borrowed from others \$.....
 - 21.23 Leased from others \$.....
 - 21.24 Other \$.....
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$.....
 - 22.22 Amount paid as expenses \$.....
 - 22.23 Other amounts paid \$.....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [] No [X]
- 24.02 If no, give full and complete information, relating thereto
All of Citizens assets are custodied with the banks listed within the custody exhibit. Citizens has control but does not have possession of the assets.....
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] NA [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$.....
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$.....
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] NA [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [X]
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] NA [X]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....
 - 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....
 - 24.103 Total payable for securities lending reported on the liability page \$.....

GENERAL INTERROGATORIES

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [] No [X]

- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$.....
 - 25.22 Subject to reverse repurchase agreements \$.....
 - 25.23 Subject to dollar repurchase agreements \$.....
 - 25.24 Subject to reverse dollar repurchase agreements \$.....
 - 25.25 Placed under option agreements \$.....
 - 25.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$.....
 - 25.27 FHLB Capital Stock \$.....
 - 25.28 On deposit with states \$.....
 - 25.29 On deposit with other regulatory bodies \$.....
 - 25.30 Pledged as collateral – excluding collateral pledged to an FHLB \$.....
 - 25.31 Pledged as collateral to FHLB – including assets backing funding agreements \$.....
 - 25.32 Other \$.....

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes [] No [] N/A [X]
- 27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 27.2 If yes, state the amount thereof at December 31 of the current year. \$.....
28. 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 [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
BNY Mellon Bank, N.A.....	One Mellon Center, 500 Grant Street, Suite 1315 Pittsburgh, PA 15258.....
Wells Fargo Corporate Trust.....	123 S. Broad Street Suite 1500 Philadelphia, PA 19109.....
Regions Trust.....	10245 Centurion Parkway, 2nd Floor Jacksonville, FL 32256.....

28.02 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)

- 28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [] No [X]
- 28.04 If yes, give full and complete information relating thereto:

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

GENERAL INTERROGATORIES

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

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 TOTAL		0

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	13,765,999,307	13,849,295,064	83,295,757
30.2 Preferred Stocks.....	0		0
30.3 Totals	13,765,999,307	13,849,295,064	83,295,757

30.4 Describe the sources or methods utilized in determining the fair values:

Citizens uses a hierarchy where fair values are first obtained from the Valuation of Securities file. Any assets not priced through the VOS are assigned the fair values utilized for monthly accounting.....

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [X] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed?

Yes [X] No []

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$4,899,233

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Service Office.....	\$.....3,364,891
Xactware.....	\$.....1,534,342

34.1 Amount of payments for legal expenses, if any? \$2,468,133

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
No One Firm Exceeded 25%.....	\$.....0

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$0

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$.....
.....	\$.....
.....	\$.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
 1.2 If yes, indicate premium earned on U. S. business only \$0
 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

1.31 Reason for excluding

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$0
 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$0
 1.6 Individual policies:

Most current three years:
 1.61 Total premium earned \$0
 1.62 Total incurred claims \$0
 1.63 Number of covered lives 0
 All years prior to most current three years:
 1.64 Total premium earned \$0
 1.65 Total incurred claims \$0
 1.66 Number of covered lives 0

1.7 Group policies:

Most current three years:
 1.71 Total premium earned \$0
 1.72 Total incurred claims \$0
 1.73 Number of covered lives 0
 All years prior to most current three years:
 1.74 Total premium earned \$0
 1.75 Total incurred claims \$0
 1.76 Number of covered lives 0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	\$0	\$0
2.2	Premium Denominator	\$1,377,841,275	\$1,880,761,246
2.3	Premium Ratio (2.1/2.2)	.....0.000	.....0.000
2.4	Reserve Numerator	\$0	\$0
2.5	Reserve Denominator	\$1,729,073,962	\$2,350,764,069
2.6	Reserve Ratio (2.4/2.5)	.....0.000	.....0.000

- 3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]
 3.2 If yes, state the amount of calendar year premiums written on:
 3.21 Participating policies \$
 3.22 Non-participating policies \$

4. For Mutual reporting entities and Reciprocal Exchanges only:

- 4.1 Does the reporting entity issue assessable policies? Yes [] No []
 4.2 Does the reporting entity issue non-assessable policies? Yes [] No []
 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? %
 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$

5. For Reciprocal Exchanges Only:

- 5.1 Does the exchange appoint local agents? Yes [] No []
 5.2 If yes, is the commission paid:
 5.21 Out of Attorney's-in-fact compensation Yes [] No [] N/A []
 5.22 As a direct expense of the exchange Yes [] No [] N/A []
 5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

 5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []
 5.5 If yes, give full information

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:
 N/A.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
 The Company uses AIR Worldwide, Touchstone version 1.5.1 for Catastrophe Modeling. Citizens policy base is primarily concentrated in Miami-Dade, Broward, Palm Beach, and Pinellas counties. Exposure is comprised of personal residential, commercial residential, and commercial non-residential policies.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
 The company purchased coverage through the FHCF (all accts.) and private markets, incl. both traditional reinsurance and a capital markets transaction (Coastal acct) only. If the Company experience a loss in excess of available financial resources the Company has the ability to levy assessments.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes [] No [X]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss
 Should the Company experience a loss in excess of available financial resources, including the risk transfer program, the Plan of Operations and Florida Statutes provide the ability to levy assessments to cure the deficit.....
- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes [] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.....
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes [] No []
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?..... Yes [] No [X]
- 8.2 If yes, give full information
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... Yes [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or, Yes [] No [X]
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [] No [] N/A [X]

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:..... Yes [] No [X]
 11.2 If yes, give full information
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
 12.11 Unpaid losses..... \$.....
 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$.....
 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?..... \$.....
 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?..... Yes [] No [] N/A [X]
 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
 12.41 From..... %
 12.42 To..... %
 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?..... Yes [] No [X]
 12.6 If yes, state the amount thereof at December 31 of current year:
 12.61 Letters of Credit..... \$.....
 12.62 Collateral and other funds..... \$.....
 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):..... \$.....196,660,800
 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?..... Yes [] No [X]
 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract?..... Yes [] No [X]
 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?..... Yes [] No []
 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [] No []
 14.5 If the answer to 14.4 is no, please explain:.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
 15.2 If yes, give full information
- 16.1 Does the reporting entity write any warranty business?..... Yes [] No [X]
 If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	\$	\$	\$	\$	\$
16.12 Products	\$	\$	\$	\$	\$
16.13 Automobile	\$	\$	\$	\$	\$
16.14 Other*	\$	\$	\$	\$	\$

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5 Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5.....	\$.....
17.11	Unfunded portion of Interrogatory 17.11.....	\$.....
17.12	Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....	\$.....
17.13	Case reserves portion of Interrogatory 17.11.....	\$.....
17.14	Incurred but not reported portion of Interrogatory 17.11.....	\$.....
17.15	Unearned premium portion of Interrogatory 17.11.....	\$.....
17.16	Contingent commission portion of Interrogatory 17.11.....	\$.....
17.17		

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5.....	\$.....
17.18	Unfunded portion of Interrogatory 17.18.....	\$.....
17.19	Paid losses and loss adjustment expenses portion of Interrogatory 17.18.....	\$.....
17.20	Case reserves portion of Interrogatory 17.18.....	\$.....
17.21	Incurred but not reported portion of Interrogatory 17.18.....	\$.....
17.22	Unearned premium portion of Interrogatory 17.18.....	\$.....
17.23	Contingent commission portion of Interrogatory 17.18.....	\$.....
17.24		

18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$.....

18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$.....

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1 2014	2 2013	3 2012	4 2011	5 2010
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	.0	.0	.0	.0	.0
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,288,893,450	1,489,301,805	1,543,365,844	1,517,000,896	1,447,617,966
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	794,976,394	1,272,335,759	1,637,388,951	1,567,340,653	1,156,647,315
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	.0	.0	.0	.0	.0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	2,083,869,844	2,761,637,564	3,180,754,795	3,084,341,549	2,604,265,281
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	.0	.0	.0	.0	.0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	539,450,776	909,723,210	1,020,152,468	1,121,924,758	1,144,861,852
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	440,485,184	792,384,251	1,089,357,686	1,351,210,202	1,069,570,446
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	.0	.0	.0	.0	.0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	979,935,960	1,702,107,461	2,109,510,154	2,473,134,960	2,214,432,298
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	363,150,962	668,653,034	611,913,092	448,550,933	813,795,191
14. Net investment gain (loss) (Line 11)	1,210,001	(19,438,420)	(6,513,018)	(39,466,069)	(100,374,311)
15. Total other income (Line 15)	22,597,020	16,131,874	59,416,348	39,616,265	31,308,297
16. Dividends to policyholders (Line 17) .....	.0	.0	.0	.0	.0
17. Federal and foreign income taxes incurred (Line 19)	0	0	0	0	0
18. Net income (Line 20)	386,957,983	665,346,488	664,816,422	448,701,128	744,729,177
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	13,914,246,792	14,766,606,957	15,443,219,475	13,414,234,965	12,156,083,905
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	117,841,965	147,567,062	178,230,651	181,017,669	153,583,432
20.2 Deferred and not yet due (Line 15.2) .....	.0	.0	.0	.0	.0
20.3 Accrued retrospective premiums (Line 15.3) .....	.0	.0	.0	.0	.0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	6,530,219,347	7,758,398,447	9,148,062,749	7,826,093,750	7,054,550,004
22. Losses (Page 3, Line 1)	738,068,046	953,328,817	1,140,376,988	1,093,917,313	680,701,090
23. Loss adjustment expenses (Page 3, Line 3)	294,919,565	303,443,586	278,678,186	252,652,532	175,564,382
24. Unearned premiums (Page 3, Line 9)	696,086,351	1,093,991,666	1,272,645,451	1,411,230,633	1,189,826,496
25. Capital paid up (Page 3, Lines 30 & 31) .....	.0	.0	.0	.0	.0
26. Surplus as regards policyholders (Page 3, Line 37)	7,384,027,445	7,008,208,509	6,295,156,726	5,588,141,215	5,101,533,901
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(189,655,035)	367,158,310	854,395,342	1,242,121,721	1,128,755,238
Risk-Based Capital Analysis					
28. Total adjusted capital	7,384,027,445	7,008,208,509	6,295,156,726	5,588,141,215	5,101,533,901
29. Authorized control level risk-based capital	155,050,698	244,654,176	292,439,182	223,077,513	185,072,897
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	89.4	89.6	89.3	84.5	67.1
31. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	10.6	10.4	10.7	15.5	32.9
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1) .....	.0	.0	.0	.0	.0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1) .....	.0	.0	.0	.0	.0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1) .....	.0	.0	.0	.0	.0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10) .....	.0	.0	.0	.0	.0
46. Affiliated mortgage loans on real estate .....	.0	.0	.0	.0	.0
47. All other affiliated .....	.0	.0	.0	.0	.0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in parent included in Lines 42 to 47 above .....	.0	.0	.0	.0	.0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2014	2 2013	3 2012	4 2011	5 2010
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24) .....	.0	.0	.0	.0	.0
52. Dividends to stockholders (Line 35) .....	.0	.0	.0	.0	.0
53. Change in surplus as regards policyholders for the year (Line 38)	375,818,936	713,051,782	707,015,512	486,607,314	1,108,527,820
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	.0	.0	.0	.0	.0
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	176,774,442	170,412,677	189,930,657	208,549,133	202,911,396
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	481,887,191	522,309,571	574,880,060	521,076,294	375,672,204
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	.0	.0	.0	.0	.0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	658,661,633	692,722,248	764,810,717	729,625,427	578,583,600
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	.0	.0	.0	.0	.0
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	175,920,132	169,514,324	190,811,985	178,024,137	166,978,047
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	480,495,849	519,909,251	578,235,827	516,359,416	361,873,091
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	.0	.0	.0	.0	.0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	656,415,981	689,423,575	769,047,812	694,383,553	528,851,138
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	32.0	26.7	36.3	49.2	30.6
68. Loss expenses incurred (Line 3)	14.4	13.2	11.5	11.0	8.1
69. Other underwriting expenses incurred (Line 4)	27.2	24.5	25.0	19.9	20.0
70. Net underwriting gain (loss) (Line 8)	26.4	35.6	27.2	19.9	41.3
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	35.9	26.2	23.9	16.5	16.4
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	46.5	39.9	47.8	60.2	38.7
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	13.3	24.3	33.5	44.3	43.4
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	62,106	77,567	46,105	123,092	(14,763)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0) .....	.9	1.2	.8	2.4	(0.4)
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	178,821	88,556	149,733	17,106	(81,344)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	2.8	1.6	2.9	0.4	(2.6)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []

If no, please explain



2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation
EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code	000000	BUSINESS IN THE STATE OF Florida										NAIC Company Code 10064												
		DURING THE YEAR 2014										11	12											
		1		2		3		4		5				6		7		8		9		10		
Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		Direct Premiums Earned		Dividends Paid or Credited to Policyholders on Direct Business		Direct Reserves		Direct Losses Paid (deducting salvage)		Direct Losses Incurred		Direct Losses Unpaid		Direct Defense and Containment Expense Paid		Direct Defense and Containment Expense Incurred		Direct Defense and Containment Expense Unpaid		Commissions and Brokerage Expenses		Taxes, Licenses and Fees		
1.	Fire	103,813,763	118,296,351	49,028,913	27,917,924	146,283,918	762,457	28,865,960	9,567,269	1,488,516	23,865,960	1,846,110	28,865,960	9,567,269	1,488,516	23,865,960	1,846,110	28,865,960	9,567,269	1,488,516	100,883,924	15,569,818		
2.1	Multiple peril crop	1,185,079,887	1,252,426,899	559,813,950	148,856,518	129,888,217	24,327,031	109,591,742	148,856,518	109,591,742	129,888,217	17,931,974	109,591,742	148,856,518	109,591,742	129,888,217	17,931,974	109,591,742	148,856,518	109,591,742	100,883,924	15,569,818		
2.2	Federal flood																							
2.3	Private crop																							
2.4	Farmowners multiple peril																							
3.	Homeowners multiple peril																							
4.	Commercial multiple peril (non-liability portion)																							
5.1	Commercial multiple peril (liability portion)																							
5.2	Mortgage guaranty																							
6.	Ocean marine																							
8.	Inland marine																							
9.	Financial guaranty																							
10.	Medical professional liability																							
11.	Earthquake																							
12.	Group accident and health (b)																							
13.	Credit A & H (group and individual)																							
14.	Collectively renewable A & H (b)																							
15.1	Non-cancelable A & H (b)																							
15.2	Guaranteed renewable A & H (b)																							
15.3	Other accident only																							
15.4	Medicare Title XVIII exempt from state taxes or fees																							
15.5	All other A & H (b)																							
16.	Federal Employees Health Benefits Plan premium (b)																							
17.	Workers' compensation																							
18.	Other liability - Curatives																							
19.	Other liability - Claims-Related																							
20.	Excess liability - Compensation																							
21.	Products liability																							
22.	Private passenger auto no-fault (personal injury protection)																							
23.	Other private passenger auto liability																							
24.	Commercial auto no-fault (personal injury protection)																							
25.	Other commercial auto liability																							
26.	Commercial auto physical damage																							
27.	Aircraft (all perils)																							
28.	Fidelity																							
29.	Surety																							
30.	Burglary and theft																							
31.	Boiler and machinery																							
32.	Warranty																							
33.	Credit																							
34.	Aggregate write-ins for other lines of business																							
35.	TOTALS (a)	2,083,869,844	2,374,092,918	1,055,043,245	658,661,633	439,051,955	743,543,011	91,088,836	60,653,508	198,142,923	169,764,220	27,828,650	60,653,508	198,142,923	169,764,220	27,828,650	60,653,508	198,142,923	169,764,220	27,828,650	100,883,924	15,569,818		
3401.	DETAILS OF WRITE-INS																							
3402.																								
3403.	Summary of remaining write-ins for Line 34 from overflow page																							
3498.	Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above)																							
3499.	(a) Finance and service charges not included in Lines 1 to 35 \$		5,730,992																					
	(b) For health business on indicated lines report: Number of persons insured under PPO managed care products																							
	and number of persons insured under indemnity only products																							



2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

DURING THE YEAR 2014

NAIC Company Code 10064

Table with columns: NAIC Group Code, Line of Business, Gross Premiums, Dividends Paid, Direct Reserves, Direct Losses, Direct Defense and Containment Costs, and Taxes. Rows include various insurance lines like Fire, Allied lines, Multiple peril crop, etc.

(a) Finance and service charges not included in Lines 1 to 35 \$5,730,992 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
Reinsurance Ceded by Portfolio					
23-7170191	31151	AMERICAN COLONIAL INS CO	12/16/2014	5,489,175	5,476,493
20-5239410	12841	AMERICAN INTEGRITY INS CO OF FL	05/20/2014	227,895	192,078
20-5239410	12841	AMERICAN INTEGRITY INS CO OF FL	11/18/2014	50,904	40,264
20-5239410	12841	AMERICAN INTEGRITY INS CO OF FL	05/20/2014	4,520,416	2,878,741
20-5239410	12841	AMERICAN INTEGRITY INS CO OF FL	11/18/2014	785,326	681,676
26-0718939	13139	AVATAR PROP & CAS INS CO	01/07/2014	661,635	584,342
26-0718939	13139	AVATAR PROP & CAS INS CO	03/18/2014	2,566,504	1,783,815
26-0718939	13139	AVATAR PROP & CAS INS CO	11/18/2014	6,073,490	4,757,827
59-3499140	10908	CAPITOL PREFERRED INS CO	11/18/2014	1,560,229	1,537,708
59-3540757	10953	CYPRESS PROP & CAS INS CO	12/16/2014	1,326,586	1,275,267
59-3540757	10953	CYPRESS PROP & CAS INS CO	12/16/2014	156,373	156,031
46-3650687	15312	ELEMENTS PROPERTY INS CO	01/07/2014	4,387,110	2,753,949
46-3650687	15312	ELEMENTS PROPERTY INS CO	02/04/2014	5,982,291	3,772,087
46-3650687	15312	ELEMENTS PROPERTY INS CO	05/20/2014	3,800,016	2,459,364
46-3650687	15312	ELEMENTS PROPERTY INS CO	11/18/2014	18,019,595	13,860,688
46-3650687	15312	ELEMENTS PROPERTY INS CO	01/07/2014	579,792	414,832
46-3650687	15312	ELEMENTS PROPERTY INS CO	02/04/2014	904,982	631,839
46-3650687	15312	ELEMENTS PROPERTY INS CO	05/20/2014	644,104	455,227
46-3650687	15312	ELEMENTS PROPERTY INS CO	11/18/2014	3,844,346	3,221,319
59-3210806	13909	FIRST COMMUNITY INS CO	02/04/2014	20,869,298	8,516,801
46-0694063	14407	HERITAGE PROP & CAS INS CO	10/14/2014	6,758,870	5,907,739
46-0694063	14407	HERITAGE PROP & CAS INS CO	10/14/2014	9,124,642	7,932,030
46-0694063	14407	HERITAGE PROP & CAS INS CO	10/14/2014	3,102,890	3,058,020
46-0694063	14407	HERITAGE PROP & CAS INS CO	10/15/2014	27,531,252	24,343,943
46-0694063	14407	HERITAGE PROP & CAS INS CO	11/04/2014	2,752,998	2,157,084
46-0694063	14407	HERITAGE PROP & CAS INS CO	11/04/2014	3,146,064	2,673,127
46-0694063	14407	HERITAGE PROP & CAS INS CO	12/09/2014	5,878,583	5,768,018
46-0694063	14407	HERITAGE PROP & CAS INS CO	12/09/2014	1,630,848	1,487,402
46-0694063	14407	HERITAGE PROP & CAS INS CO	01/07/2014	10,298,506	7,795,418
46-0694063	14407	HERITAGE PROP & CAS INS CO	02/04/2014	3,264,184	2,751,283
46-0694063	14407	HERITAGE PROP & CAS INS CO	08/19/2014	6,516,853	4,291,985
46-0694063	14407	HERITAGE PROP & CAS INS CO	10/21/2014	13,328,136	10,650,180
46-0694063	14407	HERITAGE PROP & CAS INS CO	11/18/2014	27,732,710	27,420,606
46-0694063	14407	HERITAGE PROP & CAS INS CO	12/16/2014	12,756,959	12,797,877
46-0694063	14407	HERITAGE PROP & CAS INS CO	03/18/2014	3,965,430	2,734,409
46-0694063	14407	HERITAGE PROP & CAS INS CO	01/07/2014	2,329,821	1,853,252
46-0694063	14407	HERITAGE PROP & CAS INS CO	02/04/2014	872,350	763,421
46-0694063	14407	HERITAGE PROP & CAS INS CO	08/19/2014	1,080,800	702,886
46-0694063	14407	HERITAGE PROP & CAS INS CO	10/21/2014	3,780,221	3,021,203
46-0694063	14407	HERITAGE PROP & CAS INS CO	11/18/2014	5,276,645	5,209,691
46-0694063	14407	HERITAGE PROP & CAS INS CO	12/17/2014	2,771,236	2,785,638
46-0694063	14407	HERITAGE PROP & CAS INS CO	03/18/2014	1,302,184	980,132
20-8490865	12944	HOMEOWNERS CHOICE PROP & CAS INS CO	12/16/2014	3,802,115	3,778,924
20-8490865	12944	HOMEOWNERS CHOICE PROP & CAS INS CO	12/16/2014	56,710,889	56,550,820
20-8490865	12944	HOMEOWNERS CHOICE PROP & CAS INS CO	12/16/2014	7,565,191	7,528,443
47-1688973	15592	MOUNT BEACON INS CO	11/18/2014	18,219,074	15,275,528
47-1688973	15592	MOUNT BEACON INS CO	11/18/2014	529,703	452,727
47-1688973	15592	MOUNT BEACON INS CO	12/16/2014	4,367,604	4,378,679
47-1688973	15592	MOUNT BEACON INS CO	12/16/2014	2,287,240	2,285,611
26-0211369	12954	OLYMPUS INS CO	11/18/2014	12,952,980	10,054,070
26-0211369	12954	OLYMPUS INS CO	11/18/2014	9,754,406	8,000,599
26-0211369	12954	OLYMPUS INS CO	12/16/2014	3,978,703	3,964,138
26-0211369	12954	OLYMPUS INS CO	12/16/2014	2,227,317	2,215,148
59-3827386	12563	SAFE HARBOR INS CO	01/07/2014	1,786,371	1,706,890
46-3943172	15341	SAFEPOINT INS CO	02/04/2014	31,298,786	24,747,051
46-3943172	15341	SAFEPOINT INS CO	03/18/2014	10,287,781	7,071,912
46-3943172	15341	SAFEPOINT INS CO	10/21/2014	23,210,150	17,192,526
46-3943172	15341	SAFEPOINT INS CO	10/21/2014	4,214,958	3,170,307
46-3943172	15341	SAFEPOINT INS CO	11/18/2014	8,289,145	6,089,113
46-3943172	15341	SAFEPOINT INS CO	11/18/2014	1,764,286	1,388,610
46-3943172	15341	SAFEPOINT INS CO	12/16/2014	10,338,056	10,312,217
46-3943172	15341	SAFEPOINT INS CO	12/16/2014	1,631,641	1,617,385
20-2380774	10136	SOUTHERN FIDELITY INS CO INC	02/04/2014	3,398,983	3,075,238
20-2380774	10136	SOUTHERN FIDELITY INS CO INC	11/18/2014	2,985,852	2,953,597
45-4180375	14166	SOUTHERN FIDELITY PROP & CAS INC	02/04/2014	4,340,484	3,725,718
45-4180375	14166	SOUTHERN FIDELITY PROP & CAS INC	11/18/2014	3,091,742	3,059,715
02-0733996	12247	SOUTHERN OAK INS CO	01/07/2014	2,972,971	2,491,594
02-0733996	12247	SOUTHERN OAK INS CO	04/15/2014	1,937,650	1,593,691
02-0733996	12247	SOUTHERN OAK INS CO	05/20/2014	637,835	490,704
02-0733996	12247	SOUTHERN OAK INS CO	07/15/2014	1,288,925	1,066,535
02-0733996	12247	SOUTHERN OAK INS CO	09/15/2014	1,490,550	1,213,898
02-0733996	12247	SOUTHERN OAK INS CO	11/18/2014	1,469,180	1,297,560
02-0733996	12247	SOUTHERN OAK INS CO	01/07/2014	1,403,332	1,231,609
02-0733996	12247	SOUTHERN OAK INS CO	04/15/2014	1,347,513	1,102,803
02-0733996	12247	SOUTHERN OAK INS CO	05/20/2014	260,769	223,018
02-0733996	12247	SOUTHERN OAK INS CO	07/15/2014	905,017	739,504
02-0733996	12247	SOUTHERN OAK INS CO	09/16/2014	729,663	608,618
02-0733996	12247	SOUTHERN OAK INS CO	11/18/2014	582,790	519,522
56-1543230	29050	TOWER HILL PREFERRED INS CO	10/21/2014	5,983,382	5,082,489
56-1543230	29050	TOWER HILL PREFERRED INS CO	11/18/2014	2,156,249	1,945,864
02-0772872	12538	TOWER HILL SIGNATURE INS CO	11/18/2014	2,620,766	535,515
02-0772872	12538	TOWER HILL SIGNATURE INS CO	11/18/2014	203,005	190,074
59-3560143	10969	UNITED PROP & CAS INS CO	11/04/2014	1,225,417	989,838
59-3560143	10969	UNITED PROP & CAS INS CO	11/04/2014	168,988	105,723
59-3560143	10969	UNITED PROP & CAS INS CO	12/09/2014	1,067,929	1,067,929
59-3560143	10969	UNITED PROP & CAS INS CO	12/09/2014	2,010	2,010
59-3560143	10969	UNITED PROP & CAS INS CO	11/18/2014	21,251,452	20,934,523
59-3560143	10969	UNITED PROP & CAS INS CO	11/18/2014	6,105,881	5,996,270
20-1041714	11986	UNIVERSAL INS CO OF NA	11/18/2014	2,201,754	1,888,900
90-0797817	14930	WESTON INS CO	10/14/2014	113,146	108,576
90-0797817	14930	WESTON INS CO	10/14/2014	4,665,388	3,474,013
90-0797817	14930	WESTON INS CO	10/21/2014	7,745,864	7,048,893
90-0797817	14930	WESTON INS CO	12/09/2014	14,406,568	13,616,010
90-0797817	14930	WESTON INS CO	12/16/2014	5,825,840	5,750,402
0199999 Total Reinsurance Ceded by Portfolio				555,455,520	474,445,483
0299999 Total Reinsurance Assumed by Portfolio				0	0

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commissions	Cols 7 through 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers [16 + 17]	Funds Held Under Reinsurance Treaties
13-4824725	10227	MUNICH REINS AMER INC.	DE		5,476	3	0	3	0	6	0	0	0	12	0	0	12	0
22-2005157	26921	EVEREST REINS CO.	DE		2,212	17	4	99	0	104	5	0	0	290	0	0	290	0
36-3347420	23976	MARPRE INS CO.	AU		7,125	1	0	1	0	1	0	0	0	3	0	0	3	0
47-0695507	23690	OVISSEY REINS CO.	CT		1,538	3	0	3	0	0	0	0	0	2	0	0	2	0
12-1675535	25364	SMISS REINS AMER CORP.	NY		2,205	18	0	497	0	518	0	0	0	179	0	0	179	0
13-1675535	25364	SMISS REINS AMER CORP.	NY		1,437	25	0	497	304	518	0	0	0	1,449	0	0	1,449	0
46-0894083	14407	HERITAGE PROP & CAS INS CO.	FL		25,642	62	10	177	149	(230)	(76)	5,122	0	92	0	0	1,408	0
23-770191	31151	AMERICAN COLONIAL INS CO.	FL		6,536	0	0	0	0	0	0	0	0	0	0	0	0	0
20-5293410	12941	AMERICAN INTEGRITY INS CO OF FL	FL		2,212	0	0	0	0	0	0	926	0	5,122	0	0	5,122	0
26-0716939	31330	AVATAR PROP & CAS INS CO.	FL		7,125	0	0	0	0	0	0	926	0	3,815	0	0	1,069	0
59-3469140	10908	CAPITAL PREFERRED INS CO.	FL		1,538	0	0	0	0	0	0	3,815	0	1,205	0	0	5,136	0
59-3540757	10953	CYPRESS PROP & CAS INS CO.	FL		1,437	0	0	0	0	0	0	1,205	0	1,205	0	0	1,207	0
46-3650897	15312	ELEMENTS PROPERTY INS CO.	FL		25,642	0	0	0	0	0	0	13,871	0	13,871	0	0	1,401	0
59-3210806	13990	FIRST COMMUNITY INS CO.	FL		6,536	0	0	0	0	0	0	60	0	60	0	0	158	0
20-2610293	10132	FLORIDA PENINSULA INS CO.	FL		(272)	0	0	0	0	0	0	0	0	0	0	0	4	0
46-0894063	14407	HERITAGE PROP & CAS INS CO.	FL		134,381	0	0	0	0	0	0	88,053	0	88,053	0	0	98,066	0
20-8490965	12944	HOMEOWNERS CHOICE PROP & CAS INS CO.	FL		66,346	0	0	0	0	0	0	62,587	0	62,587	0	0	62,807	0
47-1889973	15592	MOUNT BEACON INS CO.	FL		22,363	0	0	0	0	0	0	18,764	0	18,764	0	0	21,754	0
26-0211369	12954	OLYMPIA INS CO.	FL		22,467	0	0	0	0	0	0	20,081	0	20,081	0	0	24,823	0
46-3943172	12963	SHE HARBOR INS CO.	FL		1,705	0	0	0	0	0	0	0	0	0	0	0	0	0
49-4169375	15341	SHEPPOINT INS CO.	FL		71,999	0	0	0	0	0	0	31,073	0	31,073	0	0	34,009	0
20-2380774	10136	SOUTHERN FIDELITY INS CO INC.	FL		6,029	0	0	0	0	0	0	2,341	0	2,341	0	0	2,379	0
49-4169375	14106	SOUTHERN FIDELITY PROP & CAS INC.	FL		5,286	0	0	0	0	0	0	2,426	0	2,426	0	0	2,471	0
55-1545230	26450	TOWER HILL PREFERRED INS CO.	FL		12,729	0	0	0	0	0	0	3,724	0	3,724	0	0	3,965	0
59-3802311	11027	TOWER HILL PROLE INS CO.	FL		5,036	0	0	0	0	0	0	4,453	0	4,453	0	0	5,955	0
02-0729872	12538	TOWER HILL SURETY INS CO.	FL		(100)	0	0	0	0	0	0	0	0	0	0	0	0	0
59-3560145	10969	UNIVERSAL INS CO OF WA.	FL		319	0	0	0	0	0	0	581	0	581	0	0	679	0
20-1041714	11986	UNIVERSAL INS CO OF WA.	FL		26,440	0	0	0	0	0	0	23,221	0	23,221	0	0	23,950	0
90-0797817	14930	WESTON INS CO OF WA.	FL		27,498	0	0	0	0	0	0	1,486	0	1,486	0	0	1,812	0
25-0897550	19445	FLORIDA HURRICANE CATASTROPHE FUND	FL		1,043	0	0	0	0	0	0	24,321	0	24,321	0	0	6,660	0
39-6940366	19283	NATIONAL UNION FIRE INS CO OF WI	WI		865	0	0	0	0	0	0	0	0	0	0	0	516	0
22-2005057	26921	EVEREST REINS CO.	DE		12,000	0	0	0	0	0	0	0	0	0	0	0	428	0
13-4824125	10227	MUNICH REINS AMER INC.	DE		3,957	0	0	0	0	0	0	0	0	0	0	0	5,971	0
47-0695507	23690	OVISSEY REINS CO.	CT		179	0	0	0	0	0	0	0	0	0	0	0	1,959	0
13-1675535	25364	SMISS REINS AMER CORP.	NY		826,104	210	39	823	515	498	(41)	308,957	0	311,001	32,500	(32,654)	(4,101)	0
0999989		Total Authorized - Other U.S. Unaffiliated Insurers			826,104	210	39	823	515	498	(41)	308,957	0	311,001	32,500	(32,654)	(4,101)	0
		Authorized - Pools - Mandatory Pools																
		Authorized - Pools - Voluntary Pools																
		Authorized - Other Non-U.S. Insurers																
AA-1127414	00000	Lloyd's Syndicate Number 1414	GBR			25	2	13	28	28	1	0	0	69	0	0	69	0
AA-1126040	00000	LLLOYD'S SYNDICATE NUMBER 40	GBR			25	0	25	54	54	0	0	0	109	0	0	109	0
AA-1128121	00000	LLLOYD'S SYNDICATE NUMBER 2121	GBR			2	0	2	4	4	0	0	0	9	0	0	9	0
AA-1127414	00000	Lloyd's Syndicate Number 1414	GBR			10	0	10	22	22	0	0	0	44	0	0	44	0
AA-1126669	00000	LLLOYD'S SYNDICATE NUMBER 609	GBR			1	0	1	1	1	0	0	0	2	0	0	2	0
AA-1128003	00000	LLLOYD'S SYNDICATE NUMBER 2003	GBR			8	0	8	18	18	0	0	0	35	0	0	35	0
AA-1127400	00000	LLLOYD'S SYNDICATE NUMBER 1400	GBR			2	0	2	4	4	0	0	0	9	0	0	9	0
AA-1126033	00000	LLLOYD'S SYNDICATE NUMBER 33	GBR			20	2	21	45	45	1	0	0	89	0	0	89	0

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
ID	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commissions	Cols 7 through 14 Totals	Ceded Balances Payable	Other Amounts Due To Reinsurers	Net Amount Recoverable From Reinsurers [16 + 17]	Funds Held By Company Under Reinsurance Treaties
AA-1128701	00000	LILOYD'S SYNDICATE NUMBER 2769	GBR		9	0	1	0	0	21	0	0	0	41	0	0	41	
AA-1128702	00000	LILOYD'S SYNDICATE NUMBER 727	GBR		1	0	0	0	0	2	0	0	0	5	0	0	5	
AA-1128703	00000	LILOYD'S SYNDICATE NUMBER 1163	GBR		2	0	0	0	0	4	0	0	0	9	0	0	9	
AA-3194129	00000	Montepeller Reins Ltd.	GBR		19	0	0	0	0	41	0	0	0	82	0	0	82	
AA-3190686	00000	Partner Reins Co Ltd.	BMU		29	0	0	0	0	181	0	0	0	507	0	0	507	
AA-3190686	00000	Partner Reins Co Ltd.	BMU		24	0	0	0	0	107	0	0	0	106	0	0	106	
AA-1340125	00000	HANNOVER RECK SE	DEU		4,361	0	0	0	0	53	0	0	0	(2,159)	0	0	(2,159)	
AA-1340125	00000	HANNOVER RECK SE	DEU		2,044	0	0	0	0	1,012	0	0	0	(1,012)	0	0	(1,012)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		2,704	0	0	0	0	0	0	0	0	2,159	0	0	2,159	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0	0	0	(349)	0	0	(349)	
AA-1128083	00000	LILOYD'S SYNDICATE NUMBER 1910	GBR		888	0	0	0	0	430	0</							

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols 7 through 14 Totals	16 Reinsurance Payable			18 Net Amount Recoverable From Reinsurers [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties		
															16 Ceded Balances Payable	17 Other Amounts Due To Reinsurers	18 Net Amount Recoverable From Reinsurers [16 + 17]				
AA-3190768	00000	ALPHACAT REINS LTD	BMU	1,693	1,693	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3190768	00000	AXIS SPECIALTY LTD	BMU	1,564	1,564	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3190768	00000	DE SHAW RE (BERMUDA) LTD	BMU	18,347	18,347	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3190768	00000	POSIDON RE LTD	BMU	9,084	9,084	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3190768	00000	RUBIK REINS LTD	BMU	18,347	18,347	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3190768	00000	SECURAR RE SOLARIS IC LTD	GGY	302	302	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-8310000	00000	SECURAR RE VINYARD IC LTD	GGY	111	111	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-3190768	00000	EVERGLADES RE	BMU	134,700	134,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
99-1052985	00000	EVERGLADES RE	BMU	26,409	26,409	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2593989	-	Total Unauthorized - Other Non-U.S. Insurers		225,787	225,787	388	77	1,602	330	1,759	87	0	0	4,853	86,685	0	0	87,538	0	2	
2693989	-	Total Unauthorized - Total Unauthorized		225,787	225,787	388	77	1,602	330	1,759	87	0	0	4,853	86,685	0	0	87,538	0	2	
3893989	-	Total Certified - Other Non-U.S. Insurers		34,541	34,541	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3993989	-	Total Certified - Total Certified		1,103,934	1,103,934	785	138	2,739	1,551	2,736	64	0	0	316,970	44,953	0	0	321,923	0	2	
4093989	-	Total Authorized, Unauthorized and Certified		1,103,934	1,103,934	785	138	2,739	1,551	2,736	64	0	0	316,970	44,953	0	0	321,923	0	2	
9999999	Totals			1,103,934	1,103,934	785	138	2,739	1,551	2,736	64	0	0	316,970	44,953	0	0	321,923	0	2	

NOTE: A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000.

1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1.
2.
3.
4.
5.

B. Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated	
			Yes	No
1. HERITAGE PROP & CAS, INS.	88,052,845	134,380,543	Yes	No
2. HOMEOWNERS CHOICE PROP & CAS INS CO.	62,586,841	66,349,480	Yes	No
3. SUREPOINT INS CO.	31,073,104	71,580,121	Yes	No
4. WESTON INS CO.	24,321,419	27,488,280	Yes	No
5. UNITED PRP & CAS INS CO.	23,220,951	26,439,784	Yes	No

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10/Col. 11	13 Percentage More Than 120 Days Overdue Col. 9/ Col. 11
				5 Current	6 1 to 29 Days	7 30 - 60 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
Authorized - Affiliates - U.S. - Intercompany Pooling												
Authorized - Affiliates - U.S. - Non-Pool - Captive												
Authorized - Affiliates - U.S. - Non-Pool - Other												
Authorized - Affiliates - Other (Non-U.S.) - Captive												
Authorized - Affiliates - Other (Non-U.S.) - Other												
Authorized - Other U.S. - Unaffiliated Insurers												
13-4824125	10227	MUNICH REINS AMER INC.	DE	3	0	0	0	0	0	3	0.0	0.0
22-2005057	2692	EVEREST REINS CO.	DE	21	0	0	0	0	0	21	0.0	0.0
36-3347420	23876	IMPARE INS CO.	NY	1	0	0	0	0	0	1	0.0	0.0
47-0696507	23680	GOYSEY REINS CO.	CT	3	0	0	0	0	0	3	0.0	0.0
52-1952955	10357	PLAY INM UNDERWRITERS REINS INC.	MD	0	0	0	0	0	0	0	0.0	0.0
13-1675335	25384	SWISS REINS AMER CORP	NY	103	0	0	0	0	0	103	0.0	0.0
13-1675335	25384	SWISS REINS AMER CORP	NY	27	0	0	0	0	0	27	0.0	0.0
46-0694063	14407	HERITAGE PRIP & CAS INS CO.	FL	72	0	0	0	0	0	72	0.0	0.0
0999669	Total Authorized - Other U.S. Unaffiliated Insurers			249	0	0	0	0	0	249	0.0	0.0
Authorized - Pools - Mandatory Pools												
Authorized - Pools - Voluntary Pools												
Authorized - Other Non-U.S. - Insurers												
AA-1127414	00000	Lloyd's Syndicate Number 1414.	GBR	28	0	0	0	0	0	28	0.0	0.0
AA-1126040	00000	LLOYD'S SYNDICATE NUMBER 40.	GBR	27	0	0	0	0	0	27	0.0	0.0
AA-1128121	00000	LLOYD'S SYNDICATE NUMBER 2121.	GBR	2	0	0	0	0	0	2	0.0	0.0
AA-1127414	00000	Lloyd's Syndicate Number 1414.	GBR	11	0	0	0	0	0	11	0.0	0.0
AA-1126669	00000	LLOYD'S SYNDICATE NUMBER 609.	GBR	1	0	0	0	0	0	1	0.0	0.0
AA-1126003	00000	LLOYD'S SYNDICATE NUMBER 2003.	GBR	9	0	0	0	0	0	9	0.0	0.0
AA-1127400	00000	LLOYD'S SYNDICATE NUMBER 1400.	GBR	2	0	0	0	0	0	2	0.0	0.0
AA-1126003	00000	LLOYD'S SYNDICATE NUMBER 2003.	GBR	22	0	0	0	0	0	22	0.0	0.0
AA-1126003	00000	LLOYD'S SYNDICATE NUMBER 2003.	GBR	10	0	0	0	0	0	10	0.0	0.0
AA-3194129	00000	Partner Reins Co.	GBR	21	0	0	0	0	0	21	0.0	0.0
AA-1127483	00000	LLOYD'S SYNDICATE NUMBER 727.	GBR	2	0	0	0	0	0	2	0.0	0.0
AA-3190686	00000	Partner Reins Co Ltd.	GBR	36	0	0	0	0	0	36	0.0	0.0
AA-3190686	00000	Partner Reins Co Ltd.	GBR	26	0	0	0	0	0	26	0.0	0.0
4399669	Total Authorized - Other Non-U.S. Insurers			199	0	0	0	0	0	199	0.0	0.0
4399669	Total Authorized - Total Authorized			448	0	0	0	0	0	448	0.0	0.0
Unauthorized - Affiliates - U.S. - Intercompany Pooling												
Unauthorized - Affiliates - U.S. - Non-Pool - Captive												
Unauthorized - Affiliates - Other (Non-U.S.) - Other												
Unauthorized - Other U.S. - Unaffiliated Insurers												
Unauthorized - Pools - Mandatory Pools												
Unauthorized - Pools - Voluntary Pools												
Unauthorized - Other Non-U.S. - Insurers												
AA-3190770	00000	ACE TEMPEST REINS CO LTD.	GBR	37	0	0	0	0	0	37	0.0	0.0
AA-3190770	00000	ACE TEMPEST REINS CO LTD.	GBR	155	0	0	0	0	0	155	0.0	0.0
AA-3194126	00000	Arch Reins Ltd.	GBR	6	0	0	0	0	0	6	0.0	0.0
AA-1320035	00000	COLUMBIA RE.	FRA	19	0	0	0	0	0	19	0.0	0.0
AA-3194139	00000	Axis Speciality Ltd.	GBR	3	0	0	0	0	0	3	0.0	0.0
AA-3194161	00000	Axis Speciality Ltd.	GBR	113	0	0	0	0	0	113	0.0	0.0
AA-1864100	00000	SCOR SWITZERLAND LTD.	CHE	53	0	0	0	0	0	53	0.0	0.0
AA-1864111	00000	GLAER REINSURANCE A.G.	CHE	5	0	0	0	0	0	5	0.0	0.0
AA-3190093	00000	Hannover Re (Berne) Ltd.	GBR	3	0	0	0	0	0	3	0.0	0.0
AA-1440060	00000	LANSFORSKAR INSSURANCE AB.	SWE	0	0	0	0	0	0	0	0.0	0.0
AA-3194190	00000	QUANTA REINS LTD.	GBR	26	0	0	0	0	0	26	0.0	0.0
AA-3190339	00000	REMAISSANCE REINS LTD.	GBR	6	0	0	0	0	0	6	0.0	0.0

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Aging of Ceded Reinsurance as of December 31, Current Year (000 OMITTED)						11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10/Col. 11	13 Percentage More Than 120 Days Overdue Col. 9/Col. 11
				Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses								
				6 1 to 29 Days	7 30 - 60 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9				
				Current								
AA-390951	00000	GUSHAK REINS LTD.	BMU	0				0			0.0	0.0
AA-390951	00000	GUSHAK REINS LTD.	BMU	0				0			0.0	0.0
AA-390751	00000	AL Re Ltd.	BMU	52				52			0.0	0.0
2999999		Total Unauthorized - Other Non-U.S. Insurers		475	0	0	0	0	0	475	0.0	0.0
2999999		Total Unauthorized - Total Unauthorized		475	0	0	0	0	0	475	0.0	0.0
4099999		Certified - U.S. Intercompany Pooling										
4099999		Certified - U.S. Non-Pool - Captive										
4099999		Certified - U.S. Non-Pool - Other										
4099999		Certified - Affiliates - U.S. - Other										
4099999		Certified - Affiliates - Other (Non-U.S.) - Captive										
4099999		Certified - Affiliates - Other (Non-U.S.) - Other										
4099999		Certified - Other U.S. Unaffiliated Insurers										
4099999		Certified - Pools - Mandatory Pools										
4099999		Certified - Pools - Voluntary Pools										
4099999		Certified - Other Non-U.S. Insurers										
4099999		Total Authorized, Unauthorized and Certified		923	0	0	0	0	0	923	0.0	0.0
9999999		Totals		923	0	0	0	0	0	923	0.0	0.0

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 OMITTED)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
ID Number	NAC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurable Recoverable Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Ceded Balances Payable	Miscellaneous Balances Payable	Trust Funds and Other Allowed Offset Items	Total Collateral and Offsets Allowed (Cols. 6-7-9-10-11) Excess but not in Excess of Col. 5)	Provision for Unauthorized Reinsurance (Col. 5 Minus Col. 12)	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20% of Amount Included in Col. 14	20% of Amount Included in Column 5	Provision for Overdue Reinsurance (Col. 15 plus Col. 16)	Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 13 plus Col. 17 but not in Excess of Col. 5)
AA-319070	00000	ACE TEMPEST REINS CO LTD.	BMU	147		278	0001				147	0	0	0	0	0	0
AA-319070	00000	ACE TEMPEST REINS CO LTD.	BMU	2,173		1,636	0002				1,636	537	0	0	0	0	537
AA-319426	00000	Arch Reins Ltd.	BMU	46		46	0003				46	0	0	0	0	0	0
AA-319426	00000	Arch Reins Ltd.	BMU	37		37	0004				37	0	0	0	0	0	0
AA-319438	00000	Axis Specialty Ltd.	BMU	27		27	0005				27	0	0	0	0	0	0
AA-319438	00000	Axis Specialty Ltd.	BMU	12		12	0006				12	0	0	0	0	0	0
AA-319461	00000	Cata in The Co Ltd.	BMU	124		124	0007				124	0	0	0	0	0	0
AA-319461	00000	Cata in The Co Ltd.	BMU	1,169		1,169	0008				1,169	0	0	0	0	0	0
AA-146410	00000	SCOR SWITZERLAND LTD.	CHE	12		12	0009				12	0	0	0	0	0	0
AA-146411	00000	GLACIER REINSURANCE A G.	CHE	12		12	0010				12	0	0	0	0	0	0
AA-140060	00000	Hannover Re (Bermude) Ltd.	BMU	1		1	0011				1	0	0	0	0	0	0
AA-140060	00000	Hannover Re (Bermude) Ltd.	BMU	35		35	0012				35	0	0	0	0	0	0
AA-319430	00000	QUANTA REINS LTD.	BMU	83		83	0013				83	0	0	0	0	0	0
AA-3190339	00000	REVAISSANCE REINS LTD.	BMU	0		0	0014				0	0	0	0	0	0	0
AA-3190551	00000	GOSHAWK REINS LTD.	BMU	0		0	0015				0	0	0	0	0	0	0
AA-3190551	00000	GOSHAWK REINS LTD.	BMU	724		724	0016				724	0	0	0	0	0	0
AA-3190557	00000	XL Re Ltd.	CHE	1,103		1,103	0017				1,103	0	0	0	0	0	0
AA-1464104	00000	ALLIANZ RISK TRANSFER MAPFRE RE COMPANIA DE REASEGUROS SA.	ESP	15,648		15,648	0018				15,648	0	0	0	0	0	0
AA-1840000	00000	Gatar Re Insurance Company LLC.	GAT	1,472		1,472	0019				1,472	0	0	0	0	0	0
AA-4530001	00000	SIRTUS INTL INS CORP.	SWE	616		616	0020				616	0	0	0	0	0	0
AA-1440076	00000	AMLIN AG.	CHE	819		819	0021				819	0	0	0	0	0	0
AA-1460019	00000	ACELUS RE LTD.	BMU	711		711	0022				711	0	0	0	0	0	0
AA-3190906	00000	ALPARCH REINS LTD.	BMU	2,324		2,324	0023				2,324	0	0	0	0	0	0
AA-3190978	00000	ALPARCH REINS LTD.	BMU	703		703	0024				703	0	0	0	0	0	0
AA-3190978	00000	ALPARCH REINS LTD.	BMU	9,193		9,193	0025				9,193	0	0	0	0	0	0
AA-3190978	00000	ALPARCH REINS LTD.	BMU	202		202	0026				202	0	0	0	0	0	0
AA-3197266	00000	Swiss Re Ins Co Ltd.	BMU	149		149	0027				149	0	0	0	0	0	0
AA-8310005	00000	Secuero Re Solaris IC Ltd.	GGY	55		55	0028				55	0	0	0	0	0	0
AA-8310005	00000	Secuero Re Viinyard IC Ltd.	GGY	47,188		47,188	0029				47,188	0	0	0	0	0	0
98-1052685	00000	EVERGLADES RE	BMU	4,853		4,853	0030				4,853	0	0	0	0	0	0
98-1052685	00000	EVERGLADES RE	BMU	4,853		4,853	0031				4,853	0	0	0	0	0	0
1209999	99999	Other Non-U.S. Insurers		5,252		5,252	XXX	86,885	0	0	4,297	556	0	0	0	0	556
9999999	Totals	Total AFH Rates and Others		5,252		5,252	XXX	86,885	0	0	4,297	556	0	0	0	0	556
9999999	Totals	Total AFH Rates and Others		4,853		4,853	XXX	86,885	0	0	4,297	556	0	0	0	0	556

1. Amounts in dispute totaling \$ are included in Column 5.
 2. Amounts in dispute totaling \$ are excluded from Column 14.

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
.001	1	021000089	CITIBANK, N.A.	278
.002	1	021000089	CITIBANK, N.A.	1,038
.003	1	026006933	BANK OF AMERICA	45
.004	1	071000013	JPMORGAN CHASE BANK, N.A.	46
.005	1	021000089	CITIBANK, N.A.	27
.006	1	021000089	CITIBANK, N.A.	22
.007	1	021000089	CITIBANK, N.A.	197
.008	1	021001033	DEUTSCHE BANK AG	1,540
.009	1	026107933	UBS AG	22
.010	1	071000013	JPMORGAN CHASE BANK, N.A.	27
.011	1	113024821	AMERICA BANK	16
.012	1	026006932	WELLS FARGO BANK, NA	293
.013	1	071000013	JPMORGAN CHASE BANK, N.A.	1,103

(a)

Schedule F - Part 6 - Section 2

NONE

Schedule F - Part 7

NONE

SCHEDULE F - PART 9

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	13,678,490,635		13,678,490,635
2. Premiums and considerations (Line 15)	117,841,965		117,841,965
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1).....	922,994	(922,994)	0
4. Funds held by or deposited with reinsured companies (Line 16.2).....	0		0
5. Other assets	116,991,199	(32,653,652)	84,337,547
6. Net amount recoverable from reinsurers		204,113,689	204,113,689
7. Protected cell assets (Line 27)	0		0
8. Totals (Line 28)	13,914,246,793	170,537,043	14,084,783,836
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	1,032,987,611	7,090,196	1,040,077,807
10. Taxes, expenses, and other obligations (Lines 4 through 8)	4,482,866,439		4,482,866,439
11. Unearned premiums (Line 9)	696,086,351	308,956,895	1,005,043,246
12. Advance premiums (Line 10)	46,455,447		46,455,447
13. Dividends declared and unpaid (Line 11.1 and 11.2)	0		0
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	144,952,752	(144,952,752)	0
15. Funds held by company under reinsurance treaties (Line 13)	1,633	(1,633)	0
16. Amounts withheld or retained by company for account of others (Line 14)	44,007,448		44,007,448
17. Provision for reinsurance (Line 16)	555,667	(555,667)	0
18. Other liabilities	82,305,998	5	82,306,003
19. Total liabilities excluding protected cell business (Line 26)	6,530,219,347	170,537,043	6,700,756,390
20. Protected cell liabilities (Line 27)	0		0
21. Surplus as regards policyholders (Line 37)	7,384,027,445	X X X	7,384,027,445
22. Totals (Line 38)	13,914,246,792	170,537,043	14,084,783,836

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [] No [X]

If yes, give full explanation:

.....

Schedule H - Part 1

NONE

Schedule H - Part 2

NONE

Schedule H - Part 3

NONE

Schedule H - Part 4

NONE

Schedule H - Part 5 - Health Claims

NONE

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	1,111	0	412	0	136	0	2	1,659	XXX
2. 2005	1,513,894	458,148	1,055,746	3,179,981	1,109,513	155,700	37,406	316,433	35,588	831	2,469,607	XXX
3. 2006	2,550,062	495,778	2,054,285	311,336	0	16,912	0	31,843	0	2,479	360,091	XXX
4. 2007	3,699,006	624,252	3,074,754	604,792	0	22,087	0	66,721	0	2,922	693,600	XXX
5. 2008	3,179,382	922,755	2,256,628	638,512	0	22,557	0	77,541	0	2,489	738,610	XXX
6. 2009	2,410,298	698,869	1,711,429	484,484	0	27,510	0	75,173	0	3,243	587,168	XXX
7. 2010	2,393,150	421,501	1,971,649	639,822	0	54,226	0	104,222	0	3,786	798,270	XXX
8. 2011	2,853,665	601,934	2,251,731	884,531	0	70,663	0	165,502	0	4,614	1,120,696	XXX
9. 2012	3,129,666	881,571	2,248,095	693,922	19	52,571	0	153,549	2	3,838	900,022	XXX
10. 2013	2,954,580	1,073,819	1,880,761	404,749	1,952	24,117	92	93,577	236	2,489	520,164	XXX
11. 2014	2,374,093	996,252	1,377,841	208,219	0	2,406	0	61,773	0	886	272,399	XXX
12. Totals	XXX	XXX	XXX	8,051,460	1,111,484	449,161	37,498	1,146,472	35,825	27,579	8,462,285	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	4,070	0	2,377	0	917	0	878	0	281	0	0	8,523	XXX
2.	16,537	2,562	17,472	2,967	7,309	1,429	703	118	2,076	(5)	0	37,025	XXX
3.	2,014	0	1,134	0	531	0	85	0	284	0	0	4,048	XXX
4.	8,151	0	1,626	0	1,349	0	337	0	835	0	0	12,298	XXX
5.	5,863	0	1,067	0	2,058	0	1,154	0	853	0	0	10,995	XXX
6.	29,690	0	7,225	0	3,879	0	1,477	0	4,678	0	0	46,949	XXX
7.	88,787	0	38,248	0	12,077	0	5,753	0	19,226	0	0	164,091	XXX
8.	124,335	0	41,136	0	18,575	0	12,645	0	24,782	0	0	221,472	XXX
9.	55,843	0	42,344	0	17,537	0	16,904	0	12,862	0	0	145,490	XXX
10.	43,289	177	35,461	(230)	27,121	119	14,919	(62)	8,000	17	0	128,770	XXX
11.	66,308	0	110,567	0	19,210	0	32,727	0	24,514	0	0	253,327	XXX
12.	444,888	2,739	298,655	2,736	110,562	1,548	87,581	56	98,392	11	0	1,032,988	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
2.	3,696,210	1,189,578	2,506,632	244.2	259.6	237.4	0	0	0	28,480	8,546
3.	364,139	0	364,139	14.3	0.0	17.7	0	0	0	3,149	899
4.	705,898	0	705,898	19.1	0.0	23.0	0	0	0	9,777	2,521
5.	749,604	0	749,604	23.6	0.0	33.2	0	0	0	6,930	4,065
6.	634,117	0	634,117	26.3	0.0	37.1	0	0	0	36,915	10,035
7.	962,361	0	962,361	40.2	0.0	48.8	0	0	0	127,034	37,056
8.	1,342,169	0	1,342,169	47.0	0.0	59.6	0	0	0	165,471	56,002
9.	1,045,532	20	1,045,511	33.4	0.0	46.5	0	0	0	98,187	47,302
10.	651,233	2,299	648,934	22.0	0.2	34.5	0	0	0	78,804	49,966
11.	525,725	0	525,725	22.1	0.0	38.2	0	0	0	176,876	76,451
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	738,068	294,920

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT		
	1	2	3	4	5	6	7	8	9	10	11	12	
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year	
1. Prior	321,832	578,456	570,455	633,878	609,437	613,491	604,742	604,190	604,941	599,286	(5,655)	(4,904)	
2. 2005	1,857,704	1,965,634	2,097,374	2,133,542	2,143,647	2,132,643	2,197,358	2,213,736	2,216,164	2,223,706	7,542	9,970	
3. 2006	XXX	314,445	318,932	326,073	325,235	328,268	329,176	328,953	329,686	332,012	2,326	3,059	
4. 2007	XXX	XXX	615,122	608,588	623,568	630,446	634,696	633,454	635,620	638,342	2,722	4,888	
5. 2008	XXX	XXX	XXX	754,805	668,782	670,693	660,982	660,986	670,302	671,210	908	10,224	
6. 2009	XXX	XXX	XXX	XXX	586,522	566,887	547,343	545,395	545,996	554,266	8,270	8,871	
7. 2010	XXX	XXX	XXX	XXX	XXX	672,943	764,167	778,392	785,175	838,912	53,738	60,520	
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	1,051,272	1,070,737	1,090,410	1,151,884	61,474	81,147	
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	874,058	909,174	879,102	(30,071)	5,045	
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	586,757	547,609	(39,148)	XXX	
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	439,438	XXX	XXX	
											12. Totals		
												62,106	178,821

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
1. Prior	000	272,120	405,052	482,315	537,673	569,675	582,620	586,914	589,521	591,044	XXX	XXX
2. 2005	878,312	1,885,653	1,980,135	2,030,773	2,067,300	2,083,064	2,099,618	2,150,371	2,167,966	2,188,761	XXX	XXX
3. 2006	XXX	142,472	264,341	297,578	310,971	319,435	324,166	325,917	326,616	328,248	XXX	XXX
4. 2007	XXX	XXX	316,725	497,221	562,588	596,863	611,375	617,176	621,627	626,879	XXX	XXX
5. 2008	XXX	XXX	XXX	368,977	551,781	601,120	622,676	633,266	655,319	661,068	XXX	XXX
6. 2009	XXX	XXX	XXX	XXX	263,066	405,213	461,889	481,073	492,563	511,995	XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX	276,274	466,391	549,312	603,381	694,048	XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	411,871	660,949	810,778	955,194	XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	413,574	643,392	746,474	XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	283,231	426,823	XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	210,626	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	128,429	142,397	34,685	70,342	30,783	20,061	9,008	10,684	12,438	3,255
2. 2005	710,617	38,220	92,016	60,181	36,086	10,750	23,262	19,680	23,685	15,089
3. 2006	XXX	86,135	21,399	6,331	3,905	2,743	766	249	455	1,219
4. 2007	XXX	XXX	168,441	38,939	15,838	9,216	4,657	1,104	2,613	1,963
5. 2008	XXX	XXX	XXX	224,991	59,870	35,790	13,059	8,087	4,751	2,221
6. 2009	XXX	XXX	XXX	XXX	166,729	64,659	21,437	21,212	15,368	8,702
7. 2010	XXX	XXX	XXX	XXX	XXX	159,230	64,648	50,215	55,137	44,001
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	200,299	140,402	123,420	53,781
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	212,872	157,311	59,248
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	204,945	50,672
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	143,294

SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	.31	.0	.50	.0	.55	.0	.2	.136	XXX
2. 2005	515,156	203,067	312,089	690,934	371,339	20,791	6,449	98,154	22,775	.588	409,315	64,304
3. 2006	900,979	130,137	770,841	220,141	.0	11,941	.0	21,222	.0	1,898	253,304	16,843
4. 2007	1,439,028	231,780	1,207,249	438,397	.0	15,963	.0	46,719	.0	1,360	501,079	30,330
5. 2008	1,257,427	381,039	876,388	408,520	.0	12,860	.0	48,872	.0	1,433	470,252	32,071
6. 2009	882,462	252,701	629,761	336,615	.0	17,914	.0	48,973	.0	2,096	403,502	28,072
7. 2010	965,072	115,521	849,551	484,181	.0	40,093	.0	76,093	.0	2,201	600,367	36,320
8. 2011	1,377,415	203,678	1,173,737	704,857	.0	55,383	.0	128,175	.0	3,224	888,416	52,924
9. 2012	1,621,047	430,083	1,190,964	544,458	.0	41,053	.0	116,987	.0	2,656	702,498	57,307
10. 2013	1,445,424	457,883	987,541	302,340	1,920	18,415	.89	68,271	228	1,592	386,788	35,191
11. 2014	1,003,370	388,358	615,012	142,332	0	1,790	0	38,765	0	599	182,886	20,786
12. Totals	XXX	XXX	XXX	4,272,804	373,259	236,255	6,538	692,285	23,003	17,651	4,798,543	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	.85	.0	.97	.0	.156	.0	.21	.0	.25	.0	.0	.383	.420
2.	1,323	.974	2,241	2,070	.954	.786	.123	.50	.667	(21)	.0	1,449	3,986
3.	1,155	.0	.0	.0	.188	.0	.57	.0	.160	.0	.0	1,561	673
4.	4,556	.0	.0	.0	1,039	.0	.196	.0	.417	.0	.0	6,209	909
5.	3,892	.0	.367	.0	.998	.0	.568	.0	.517	.0	.0	6,340	1,231
6.	16,583	.0	867	.0	2,385	.0	.917	.0	2,346	.0	.0	23,098	1,336
7.	67,783	.0	4,770	.0	9,194	.0	3,479	.0	9,788	.0	.0	95,014	1,972
8.	97,196	.0	27,241	.0	14,529	.0	9,693	.0	18,352	.0	.0	167,011	2,505
9.	40,951	.0	27,458	.0	13,390	.0	11,914	.0	7,850	.0	.0	101,563	2,508
10.	31,236	.177	22,707	(230)	20,891	.119	9,819	(62)	4,586	.17	.0	89,219	3,163
11.	43,393	0	74,470	0	14,260	0	20,951	0	14,643	0	0	167,717	4,504
12.	308,153	1,150	160,218	1,840	77,983	905	57,738	(12)	59,352	(4)	0	659,564	23,207

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount		
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid	
												1.
2.	815,186	404,423	410,763	158.2	199.2	131.6	.0	.0	.0	.0	520	929
3.	254,864	.0	254,864	28.3	.0	33.1	.0	.0	.0	.0	1,156	405
4.	507,288	.0	507,288	35.3	.0	42.0	.0	.0	.0	.0	4,556	1,653
5.	476,593	.0	476,593	37.9	.0	54.4	.0	.0	.0	.0	4,259	2,082
6.	426,600	.0	426,600	48.3	.0	67.7	.0	.0	.0	.0	17,449	5,649
7.	695,381	.0	695,381	72.1	.0	81.9	.0	.0	.0	.0	72,553	22,462
8.	1,055,427	.0	1,055,427	76.6	.0	89.9	.0	.0	.0	.0	124,437	42,574
9.	804,061	.0	804,061	49.6	.0	67.5	.0	.0	.0	.0	68,408	33,155
10.	478,265	2,257	476,008	33.1	.5	48.2	.0	.0	.0	.0	53,998	35,222
11.	350,604	0	350,604	34.9	0.0	57.0	0	0	0.0	0.0	117,863	49,854
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	465,380	194,183

Schedule P - Part 1B - Private Passenger

NONE

Schedule P - Part 1C - Comm Auto/Truck

NONE

Schedule P - Part 1D - Workers' Comp

NONE

Schedule P - Part 1E - Comm Multi Peril

NONE

Schedule P - Part 1F - Med Pro Liab Occ

NONE

Schedule P - Part 1F - Med Pro Liab Clm

NONE

Schedule P - Part 1G - Special Liability

NONE

Schedule P - Part 1H - Other Liab Occur

NONE

Schedule P - Part 1H - Other Liab Claims

NONE

SCHEDULE P-PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)
 (\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	82,154	854	19,801	339	7,390	(133)	568	108,285	XXX
2. 2013	1,509,156	615,936	893,220	102,410	32	5,702	3	25,306	8	896	133,375	XXX
3. 2014	1,370,723	607,894	762,830	65,888	0	616	0	23,008	0	287	89,512	XXX
4. Totals	XXX	XXX	XXX	250,451	886	26,119	342	55,705	(125)	1,751	331,173	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	101,766	1,588	89,588	896	21,399	643	12,967	68	25,755	15	0	248,264	5,943
2.	12,053	0	12,753	0	6,230	0	5,100	0	3,414	0	0	39,551	1,020
3.	22,915	0	36,097	0	4,950	0	11,776	0	9,871	0	0	85,609	1,843
4.	136,734	1,588	138,438	896	32,580	643	29,843	68	39,040	15	0	373,424	8,806

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	188,869	59,394
2.	172,968	43	172,926	11.5	0.0	19.4	0	0	0.0	24,806	14,745
3.	175,122	0	175,122	12.8	0.0	23.0	0	0	0.0	59,012	26,597
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	272,688	100,736

Schedule P - Part 1J - Auto Physical

NONE

Schedule P - Part 1K - Fidelity/Surety

NONE

Schedule P - Part 1L - Other

NONE

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance

NONE

Schedule P - Part 1O - Reinsurance

NONE

Schedule P - Part 1P - Reinsurance

NONE

Schedule P - Part 1R - Prod Liab Occur

NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

Schedule P - Part 1S-Fin./Mtg. Guaranty

NONE

Schedule P - Part 1T - Warranty

NONE

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE P - PART 2A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT		
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year	
1. Prior	51,870	65,095	58,797	64,449	66,038	64,236	63,754	63,785	63,122	62,894	(229)	(892)	
2. 2005	322,615	299,917	296,160	300,377	305,760	306,662	323,064	331,377	332,318	334,697	2,379	3,321	
3. 2006	XXX	214,466	220,327	226,619	229,050	232,093	232,092	232,646	233,078	233,482	404	836	
4. 2007	XXX	XXX	420,768	432,771	447,698	453,349	456,730	456,785	458,492	460,152	1,660	3,367	
5. 2008	XXX	XXX	XXX	458,141	429,033	431,856	427,085	426,156	427,124	427,204	80	1,047	
6. 2009	XXX	XXX	XXX	XXX	362,980	358,355	364,186	365,089	367,812	375,281	7,469	10,192	
7. 2010	XXX	XXX	XXX	XXX	XXX	457,659	536,858	551,185	561,392	609,499	48,107	58,315	
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	816,662	835,070	853,269	908,899	55,630	73,829	
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	679,831	705,459	679,224	(26,235)	(607)	
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	443,698	403,396	(40,303)	XXX	
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	297,195	XXX	XXX	
											12. Totals	48,964	149,409

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0	
2. 2005	0	0	0	0	0	0	0	0	0	0	0	0	
3. 2006	XXX	0	0	0	0	0	0	0	0	0	0	0	
4. 2007	XXX	XXX	0	0	0	0	0	0	0	0	0	0	
5. 2008	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0	
6. 2009	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0	
7. 2010	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	
											12. Totals	0	0

NONE

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0	
2. 2005	0	0	0	0	0	0	0	0	0	0	0	0	
3. 2006	XXX	0	0	0	0	0	0	0	0	0	0	0	
4. 2007	XXX	XXX	0	0	0	0	0	0	0	0	0	0	
5. 2008	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0	
6. 2009	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0	
7. 2010	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	
											12. Totals	0	0

NONE

**SCHEDULE P - PART 2D- WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0	
2. 2005	0	0	0	0	0	0	0	0	0	0	0	0	
3. 2006	XXX	0	0	0	0	0	0	0	0	0	0	0	
4. 2007	XXX	XXX	0	0	0	0	0	0	0	0	0	0	
5. 2008	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0	
6. 2009	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0	
7. 2010	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	
											12. Totals	0	0

NONE

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0	
2. 2005	0	0	0	0	0	0	0	0	0	0	0	0	
3. 2006	XXX	0	0	0	0	0	0	0	0	0	0	0	
4. 2007	XXX	XXX	0	0	0	0	0	0	0	0	0	0	
5. 2008	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0	
6. 2009	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0	
7. 2010	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	
											12. Totals	0	0

NONE

**SCHEDULE P - PART 2F - SECTION 1 - MEDICAL
PROFESSIONAL LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2009	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
8. 2011	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2012	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX
11. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX
12. Totals											0	0

**SCHEDULE P - PART 2F - SECTION 2 - MEDICAL
PROFESSIONAL LIABILITY - CLAIMS-MADE**

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2009	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
8. 2011	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2012	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX
11. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX
12. Totals											0	0

**SCHEDULE P - PART 2G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2009	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
8. 2011	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2012	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX
11. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX
12. Totals											0	0

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2009	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
8. 2011	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2012	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX
11. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX
12. Totals											0	0

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2009	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
8. 2011	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2012	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX
11. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX
12. Totals											0	0

SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	413,407	430,831	442,819	11,988	29,412
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	143,059	144,213	1,154	XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	142,243	XXX	XXX
4. Totals											13,142	29,412

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
4. Totals											0	0

SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
4. Totals											0	0

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
4. Totals											0	0

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2005	0	0	0	0	0	0	0	0	0	0	0	0
3. 2006	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2007	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2008	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2009	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
7. 2010	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											0	0

Schedule P - Part 2N

NONE

Schedule P - Part 2O

NONE

Schedule P - Part 2P

NONE

Schedule P - Part 2R - Prod Liab Occur

NONE

Schedule P - Part 2R - Prod Liab Claims

NONE

Schedule P - Part 2S

NONE

Schedule P - Part 2T

NONE

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE P - PART 3A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
1. Prior	.000	31,787	47,148	53,440	57,757	60,115	61,844	62,226	62,454	62,536	2,028	772
2. 2005	241,118	287,936	300,841	309,227	317,610	317,778	321,813	329,466	330,931	333,937	48,155	12,163
3. 2006	XXX	99,182	185,118	208,551	219,390	226,644	229,637	230,890	231,242	232,082	11,580	4,590
4. 2007	XXX	XXX	217,293	355,776	406,020	431,076	441,920	446,779	450,059	454,361	21,298	8,123
5. 2008	XXX	XXX	XXX	245,942	358,719	394,236	407,959	413,441	417,680	421,380	22,747	8,093
6. 2009	XXX	XXX	XXX	XXX	175,950	279,062	320,948	333,613	341,586	354,529	18,950	7,786
7. 2010	XXX	XXX	XXX	XXX	XXX	200,920	348,461	413,273	455,810	524,274	23,834	10,514
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	310,992	517,745	643,472	760,240	35,996	14,423
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	316,551	503,829	585,511	38,193	16,606
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	208,559	318,746	20,401	11,627
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	144,121	9,158	7,124

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

NONE

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

NONE

SCHEDULE P - PART 3D - WORKERS' COMPENSATION (EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

NONE

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

NONE

SCHEDULE P - PART 3F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014			
1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2009	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
7. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
8. 2011	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
9. 2012	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
10. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
11. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2009	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
7. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
8. 2011	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
9. 2012	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
10. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
11. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0

SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
3. 2006	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
4. 2007	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
5. 2008	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
6. 2009	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.XXX	.XXX
7. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.XXX	.XXX
8. 2011	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.XXX	.XXX
9. 2012	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX	.XXX
10. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.XXX	.XXX
11. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2009	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
7. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
8. 2011	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
9. 2012	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
10. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
11. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2009	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
7. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
8. 2011	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
9. 2012	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
10. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
11. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0

**SCHEDULE P - PART 3I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	119,532	220,294	XXX	XXX
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74,672	108,077	XXX	XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66,504	XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	.0	.0	.0	.0
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	.0	.0	XXX	XXX
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	.0	.0	XXX	XXX
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
4. 2007	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
5. 2008	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
6. 2009	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

Schedule P - Part 3N

NONE

Schedule P - Part 3O

NONE

Schedule P - Part 3P

NONE

Schedule P - Part 3R - Prod Liab Occur

NONE

Schedule P - Part 3R - Prod Liab Claims

NONE

Schedule P - Part 3S

NONE

Schedule P - Part 3T

NONE

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE P - PART 4A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1. Prior	24,270	14,298	3,960	5,528	3,815	2,266	1,200	1,150	385	118
2. 2005	46,007	(814)	(8,449)	(8,832)	(10,549)	(10,179)	(811)	411	582	244
3. 2006	XXX	52,991	13,199	3,551	2,526	1,713	557	188	374	57
4. 2007	XXX	XXX	110,166	22,052	11,905	3,081	2,312	773	1,249	197
5. 2008	XXX	XXX	XXX	136,775	36,856	17,889	6,228	3,038	3,094	934
6. 2009	XXX	XXX	XXX	XXX	103,982	31,802	10,677	4,788	4,090	1,784
7. 2010	XXX	XXX	XXX	XXX	XXX	128,079	43,207	23,704	14,216	8,249
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	145,819	103,684	83,867	36,934
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	162,751	117,607	39,372
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	161,124	32,819
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	95,421

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
6. 2009	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
7. 2010	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
6. 2009	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
7. 2010	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SCHEDULE P - PART 4D - WORKERS' COMPENSATION

(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
6. 2009	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
7. 2010	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
6. 2009	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
7. 2010	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

**SCHEDULE P - PART 4F - SECTION 1 - MEDICAL
PROFESSIONAL LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)																
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014							
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0							
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0							
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0							
4. 2007	XXX	XXX	.0	NONE							.0	.0					
5. 2008	XXX	XXX	XXX								.0	.0	.0	.0	.0	.0	
6. 2009	XXX	XXX	XXX								XXX	.0	.0	.0	.0	.0	
7. 2010	XXX	XXX	XXX								XXX	XXX	.0	.0	.0	.0	
8. 2011	XXX	XXX	XXX								XXX	XXX	XXX	.0	.0	.0	
9. 2012	XXX	XXX	XXX								XXX	XXX	XXX	XXX	.0	.0	
10. 2013	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	.0	
11. 2014	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	.0

**SCHEDULE P - PART 4F - SECTION 2 - MEDICAL
PROFESSIONAL LIABILITY - CLAIMS-MADE**

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0							
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0							
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0							
4. 2007	XXX	XXX	.0	NONE							.0						
5. 2008	XXX	XXX	XXX								.0	.0	.0	.0	.0	.0	
6. 2009	XXX	XXX	XXX								XXX	.0	.0	.0	.0	.0	
7. 2010	XXX	XXX	XXX								XXX	XXX	.0	.0	.0	.0	
8. 2011	XXX	XXX	XXX								XXX	XXX	XXX	.0	.0	.0	
9. 2012	XXX	XXX	XXX								XXX	XXX	XXX	XXX	.0	.0	
10. 2013	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	.0	
11. 2014	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	.0

**SCHEDULE P - PART 4G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0							
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0							
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0							
4. 2007	XXX	XXX	.0	NONE							.0						
5. 2008	XXX	XXX	XXX								.0	.0	.0	.0	.0	.0	
6. 2009	XXX	XXX	XXX								XXX	.0	.0	.0	.0	.0	
7. 2010	XXX	XXX	XXX								XXX	XXX	.0	.0	.0	.0	
8. 2011	XXX	XXX	XXX								XXX	XXX	XXX	.0	.0	.0	
9. 2012	XXX	XXX	XXX								XXX	XXX	XXX	XXX	.0	.0	
10. 2013	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	.0	
11. 2014	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	.0

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0							
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0							
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0							
4. 2007	XXX	XXX	.0	NONE							.0						
5. 2008	XXX	XXX	XXX								.0	.0	.0	.0	.0	.0	
6. 2009	XXX	XXX	XXX								XXX	.0	.0	.0	.0	.0	
7. 2010	XXX	XXX	XXX								XXX	XXX	.0	.0	.0	.0	
8. 2011	XXX	XXX	XXX								XXX	XXX	XXX	.0	.0	.0	
9. 2012	XXX	XXX	XXX								XXX	XXX	XXX	XXX	.0	.0	
10. 2013	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	.0	
11. 2014	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	.0

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0							
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0							
3. 2006	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0							
4. 2007	XXX	XXX	.0	NONE							.0						
5. 2008	XXX	XXX	XXX								.0	.0	.0	.0	.0	.0	
6. 2009	XXX	XXX	XXX								XXX	.0	.0	.0	.0	.0	
7. 2010	XXX	XXX	XXX								XXX	XXX	.0	.0	.0	.0	
8. 2011	XXX	XXX	XXX								XXX	XXX	XXX	.0	.0	.0	
9. 2012	XXX	XXX	XXX								XXX	XXX	XXX	XXX	.0	.0	
10. 2013	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	.0	
11. 2014	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	.0

**SCHEDULE P - PART 4I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	164,017	169,715	101,590
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,821	17,853
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,873

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	NONE						
2. 2013	XXX	XXX	XXX	NONE						
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	NONE						
2. 2013	XXX	XXX	XXX	NONE						
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	NONE						
2. 2013	XXX	XXX	XXX	NONE						
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2005	0	0	0	0	0	0	0	0	0	0
3. 2006	XXX	0	0	0	0	0	0	0	0	0
4. 2007	XXX	XXX	0	0	0	0	0	0	0	0
5. 2008	XXX	XXX	XXX	NONE						
6. 2009	XXX	XXX	XXX	NONE						
7. 2010	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

Schedule P - Part 4N

NONE

Schedule P - Part 4O

NONE

Schedule P - Part 4P

NONE

Schedule P - Part 4R - Prod Liab Occur

NONE

Schedule P - Part 4R - Prod Liab Claims

NONE

Schedule P - Part 4S

NONE

Schedule P - Part 4T - Warranty

NONE

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	(3,572)	6,296	6,340	157	117	(11,061)	129	13	37	0
2. 2005	26,301	52,594	56,489	57,818	58,664	48,442	49,086	49,244	49,438	48,155
3. 2006	XXX	8,276	12,307	12,692	12,817	13,735	13,843	13,857	13,914	11,580
4. 2007	XXX	XXX	15,812	20,813	21,340	21,352	21,700	21,823	21,972	21,298
5. 2008	XXX	XXX	XXX	17,344	22,039	21,840	22,419	22,589	22,814	22,747
6. 2009	XXX	XXX	XXX	XXX	13,001	17,149	18,371	18,788	19,311	18,950
7. 2010	XXX	XXX	XXX	XXX	XXX	16,114	21,351	22,774	23,937	23,834
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	24,164	31,653	35,085	35,996
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,112	35,557	38,193
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,628	20,401
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,158

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	1,932	796	259	513	196	52	39	23	13	420
2. 2005	21,908	1,318	715	3,460	4,100	736	484	325	162	3,986
3. 2006	XXX	2,889	503	830	831	124	82	64	26	673
4. 2007	XXX	XXX	4,379	1,756	1,662	488	336	219	124	909
5. 2008	XXX	XXX	XXX	5,161	2,460	764	459	308	156	1,231
6. 2009	XXX	XXX	XXX	XXX	6,074	1,770	1,007	657	332	1,336
7. 2010	XXX	XXX	XXX	XXX	XXX	6,708	3,427	2,261	1,411	1,972
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	11,070	5,795	3,067	2,505
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,633	4,683	2,508
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,013	3,163
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,504

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	(13,085)	6,379	7,298	9,002	1,272	(23,229)	124	0	35	407
2. 2005	56,674	66,709	70,482	76,266	80,013	61,545	61,972	61,979	62,031	64,304
3. 2006	XXX	14,527	17,498	18,846	20,012	18,334	18,416	18,419	18,447	16,843
4. 2007	XXX	XXX	26,800	32,814	34,617	30,308	30,551	30,563	30,642	30,330
5. 2008	XXX	XXX	XXX	29,196	36,057	30,614	30,990	31,012	31,142	32,071
6. 2009	XXX	XXX	XXX	XXX	25,516	26,611	27,281	27,339	27,731	28,072
7. 2010	XXX	XXX	XXX	XXX	XXX	32,093	35,903	36,171	36,697	36,320
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	47,755	51,867	52,862	52,924
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53,218	56,861	57,307
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,832	35,191
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,786

Schedule P - Part 5B- SN1

NONE

Schedule P - Part 5B- SN2

NONE

Schedule P - Part 5B- SN3

NONE

Schedule P - Part 5C- SN1

NONE

Schedule P - Part 5C- SN2

NONE

Schedule P - Part 5C- SN3

NONE

Schedule P - Part 5D- SN1

NONE

Schedule P - Part 5D- SN2

NONE

Schedule P - Part 5D- SN3

NONE

Schedule P - Part 5E- SN1

NONE

Schedule P - Part 5E- SN2

NONE

Schedule P - Part 5E- SN3

NONE

Schedule P - Part 5F- SN1A

NONE

Schedule P - Part 5F- SN2A

NONE

Schedule P - Part 5F- SN3A

NONE

Schedule P - Part 5F- SN1B

NONE

Schedule P - Part 5F- SN2B

NONE

Schedule P - Part 5F- SN3B

NONE

Schedule P - Part 5H- SN1A

NONE

Schedule P - Part 5H- SN2A

NONE

Schedule P - Part 5H- SN3A

NONE

Schedule P - Part 5H- SN1B

NONE

Schedule P - Part 5H- SN2B

NONE

Schedule P - Part 5H- SN3B

NONE

Schedule P - Part 5R- SN1A

NONE

Schedule P - Part 5R- SN2A

NONE

Schedule P - Part 5R- SN3A

NONE

Schedule P - Part 5R- SN1B

NONE

Schedule P - Part 5R- SN2B

NONE

Schedule P - Part 5R- SN3B

NONE

Schedule P - Part 5T- SN1

NONE

Schedule P - Part 5T- SN2

NONE

Schedule P - Part 5T- SN3

NONE

Schedule P - Part 6C - SN1

NONE

Schedule P - Part 6C - SN2

NONE

Schedule P - Part 6D - SN1

NONE

Schedule P - Part 6D - SN2

NONE

Schedule P - Part 6E - SN1

NONE

Schedule P - Part 6E - SN2

NONE

Schedule P - Part 6H - SN1A

NONE

Schedule P - Part 6H - SN2A

NONE

Schedule P - Part 6H - SN1B

NONE

Schedule P - Part 6H - SN2B

NONE

Schedule P - Part 6M - SN1

NONE

Schedule P - Part 6M - SN2

NONE

Schedule P - Part 6N - SN1

NONE

Schedule P - Part 6N - SN2

NONE

Schedule P - Part 6O - SN1

NONE

Schedule P - Part 6O - SN2

NONE

Schedule P - Part 6R - SN1A

NONE

Schedule P - Part 6R - SN2A

NONE

Schedule P - Part 6R - SN1B

NONE

Schedule P - Part 6R - SN2B

NONE

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS
(\$000 OMITTED)**

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners	653,251		0.0	440,485		0.0
2. Private Passenger Auto Liability/Medical	0		0.0	0		0.0
3. Commercial Auto/Truck Liability/Medical	0		0.0	0		0.0
4. Workers' Compensation	0		0.0	0		0.0
5. Commercial Multiple Peril	0		0.0	0		0.0
6. Medical Professional Liability-Occurrence	0		0.0	0		0.0
7. Medical Professional Liability -Claims-Made	0		0.0	0		0.0
8. Special Liability	0		0.0	0		0.0
9. Other Liability-Occurrence	0		0.0	0		0.0
10. Other Liability-Claims-Made	0		0.0	0		0.0
11. Special Property	379,736		0.0	539,451		0.0
12. Auto Physical Damage	0		0.0	0		0.0
13. Fidelity/Surety	0		0.0	0		0.0
14. Other	0		0.0	0		0.0
15. International	0		0.0	0		0.0
16. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability-Occurrence	0		0.0	0		0.0
20. Products Liability-Claims-Made	0		0.0	0		0.0
21. Financial Guaranty/Mortgage Guaranty	0		0.0	0		0.0
22. Warranty	0		0.0	0		0.0
23. Totals	1,032,988	0	0.0	979,936	0	0.0

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2005	0	0	0	0	0	0	0	0	0	0
3. 2006	XXX	0	0	0	0	0	0	0	0	0
4. 2007	XXX	XXX	0	0	0	0	0	0	0	0
5. 2008	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2009	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2010	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2005	0	0	0	0	0	0	0	0	0	0
3. 2006	XXX	0	0	0	0	0	0	0	0	0
4. 2007	XXX	XXX	0	0	0	0	0	0	0	0
5. 2008	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2009	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2010	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS
(continued)**

SECTION 4
NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)

Years in Which Policies Were Issued	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
6. 2009	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
7. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
8. 2011	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0
9. 2012	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0
10. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0
11. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0

SECTION 5
NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)

Years in Which Policies Were Issued	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2005	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2006	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2007	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2008	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
6. 2009	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
7. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
8. 2011	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0
9. 2012	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0
10. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0
11. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0

Schedule P - Part 7B - Section 1

NONE

Schedule P - Part 7B - Section 2

NONE

Schedule P - Part 7B - Section 3

NONE

Schedule P - Part 7B - Section 4

NONE

Schedule P - Part 7B - Section 5

NONE

Schedule P - Part 7B - Section 6

NONE

Schedule P - Part 7B - Section 7

NONE

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [] No [X]
If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? \$
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [] No [X]
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No [X]
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [] No [] N/A [X]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior		
1.602	2005.....		
1.603	2006.....		
1.604	2007.....		
1.605	2008.....		
1.606	2009.....		
1.607	2010.....		
1.608	2011.....		
1.609	2012.....		
1.610	2013.....		
1.611	2014.....		
1.612	Totals	0	0

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No []
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Yes [X] No []
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
5. What were the net premiums in force at the end of the year for: (in thousands of dollars)

	5.1 Fidelity	\$
	5.2 Surety	\$
6. Claim count information is reported per claim or per claimant. (indicate which).....CLAIM
If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [] No [X]
- 7.2 An extended statement may be attached.
.....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States, etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama AL		.0	.0	.0	.0	.0	.0	.0	.0
2. Alaska AK		.0	.0	.0	.0	.0	.0	.0	.0
3. Arizona AZ		.0	.0	.0	.0	.0	.0	.0	.0
4. Arkansas AR		.0	.0	.0	.0	.0	.0	.0	.0
5. California CA		.0	.0	.0	.0	.0	.0	.0	.0
6. Colorado CO		.0	.0	.0	.0	.0	.0	.0	.0
7. Connecticut CT		.0	.0	.0	.0	.0	.0	.0	.0
8. Delaware DE		.0	.0	.0	.0	.0	.0	.0	.0
9. Dist. Columbia DC		.0	.0	.0	.0	.0	.0	.0	.0
10. Florida FL		2,083,869,844	2,374,092,918	.0	658,661,633	439,051,955	743,543,011	5,790,982	.0
11. Georgia GA		.0	.0	.0	.0	.0	.0	.0	.0
12. Hawaii HI		.0	.0	.0	.0	.0	.0	.0	.0
13. Idaho ID		.0	.0	.0	.0	.0	.0	.0	.0
14. Illinois IL		.0	.0	.0	.0	.0	.0	.0	.0
15. Indiana IN		.0	.0	.0	.0	.0	.0	.0	.0
16. Iowa IA		.0	.0	.0	.0	.0	.0	.0	.0
17. Kansas KS		.0	.0	.0	.0	.0	.0	.0	.0
18. Kentucky KY		.0	.0	.0	.0	.0	.0	.0	.0
19. Louisiana LA		.0	.0	.0	.0	.0	.0	.0	.0
20. Maine ME		.0	.0	.0	.0	.0	.0	.0	.0
21. Maryland MD		.0	.0	.0	.0	.0	.0	.0	.0
22. Massachusetts MA		.0	.0	.0	.0	.0	.0	.0	.0
23. Michigan MI		.0	.0	.0	.0	.0	.0	.0	.0
24. Minnesota MN		.0	.0	.0	.0	.0	.0	.0	.0
25. Mississippi MS		.0	.0	.0	.0	.0	.0	.0	.0
26. Missouri MO		.0	.0	.0	.0	.0	.0	.0	.0
27. Montana MT		.0	.0	.0	.0	.0	.0	.0	.0
28. Nebraska NE		.0	.0	.0	.0	.0	.0	.0	.0
29. Nevada NV		.0	.0	.0	.0	.0	.0	.0	.0
30. New Hampshire NH		.0	.0	.0	.0	.0	.0	.0	.0
31. New Jersey NJ		.0	.0	.0	.0	.0	.0	.0	.0
32. New Mexico NM		.0	.0	.0	.0	.0	.0	.0	.0
33. New York NY		.0	.0	.0	.0	.0	.0	.0	.0
34. No. Carolina NC		.0	.0	.0	.0	.0	.0	.0	.0
35. No. Dakota ND		.0	.0	.0	.0	.0	.0	.0	.0
36. Ohio OH		.0	.0	.0	.0	.0	.0	.0	.0
37. Oklahoma OK		.0	.0	.0	.0	.0	.0	.0	.0
38. Oregon OR		.0	.0	.0	.0	.0	.0	.0	.0
39. Pennsylvania PA		.0	.0	.0	.0	.0	.0	.0	.0
40. Rhode Island RI		.0	.0	.0	.0	.0	.0	.0	.0
41. So. Carolina SC		.0	.0	.0	.0	.0	.0	.0	.0
42. So. Dakota SD		.0	.0	.0	.0	.0	.0	.0	.0
43. Tennessee TN		.0	.0	.0	.0	.0	.0	.0	.0
44. Texas TX		.0	.0	.0	.0	.0	.0	.0	.0
45. Utah UT		.0	.0	.0	.0	.0	.0	.0	.0
46. Vermont VT		.0	.0	.0	.0	.0	.0	.0	.0
47. Virginia VA		.0	.0	.0	.0	.0	.0	.0	.0
48. Washington WA		.0	.0	.0	.0	.0	.0	.0	.0
49. West Virginia WV		.0	.0	.0	.0	.0	.0	.0	.0
50. Wisconsin WI		.0	.0	.0	.0	.0	.0	.0	.0
51. Wyoming WY		.0	.0	.0	.0	.0	.0	.0	.0
52. American Samoa AS		.0	.0	.0	.0	.0	.0	.0	.0
53. Guam GU		.0	.0	.0	.0	.0	.0	.0	.0
54. Puerto Rico PR		.0	.0	.0	.0	.0	.0	.0	.0
55. U.S. Virgin Islands VI		.0	.0	.0	.0	.0	.0	.0	.0
56. Northern Mariana Islands MP		.0	.0	.0	.0	.0	.0	.0	.0
57. Canada CAN		.0	.0	.0	.0	.0	.0	.0	.0
58. Aggregate other alien	XXX	.0	.0	.0	.0	.0	.0	.0	.0
59. Totals	(a) 0	2,083,869,844	2,374,092,918	0	658,661,633	439,051,955	743,543,011	5,790,982	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Sum. of remaining write-ins for Line 58 from overflow page	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(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.

Explanation of basis of allocation of premiums by states, etc.

The Company only writes business in Florida. Therefore, no allocation of premiums is used.

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

Schedule T - Part 2

NONE

Schedule Y - Part 1

NONE

Schedule Y - Part 1A

NONE

Schedule Y - Part 2

NONE

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** 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.

MARCH FILING	RESPONSES
1. Will an actuarial opinion be filed by March 1?	.....YES.....
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	.....YES.....
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	.....WAIVED.....
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	.....WAIVED.....
APRIL FILING	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	.....YES.....
6. Will Management's Discussion and Analysis be filed by April 1?	.....YES.....
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	.....YES.....
MAY FILING	
8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?	.....SEE EXPLANATION.....
JUNE FILING	
9. Will an audited financial report be filed by June 1?	.....YES.....
10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	.....YES.....
AUGUST FILING	
11. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1?	.....YES.....

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.

MARCH FILING	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	.....NO.....
13. Will the Financial Guaranty Insurance Exhibit be filed by March 1?	.....NO.....
14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	.....NO.....
15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	.....NO.....
16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	.....NO.....
18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	.....NO.....
19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	.....YES.....
21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	.....YES.....
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	.....NO.....
23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	.....SEE EXPLANATION.....
26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	.....SEE EXPLANATION.....
27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	.....SEE EXPLANATION.....

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

APRIL FILING

- 28. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?NO.....
- 29. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?NO.....
- 30. Will the Accident and Health Policy Experience Exhibit be filed by April 1?NO.....
- 31. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?NO.....
- 32. Will the regulator only (non-public) Supplemental Health Care Exhibit's Allocation Report be filed with the state of domicile and the NAIC by April 1?NO.....

AUGUST FILING

- 33. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?YES.....

Explanation:

8. Not Applicable

12.

13.

14.

15.

16.

17.

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24.

25. N/A

26. N/A

27. N/A

28.

29.

30.

31.

32.

Bar Code:



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

13. 
1 0 0 6 4 2 0 1 4 2 4 0 0 0 0 0 0

14. 
1 0 0 6 4 2 0 1 4 3 6 0 5 9 0 0 0

15. 
1 0 0 6 4 2 0 1 4 4 5 5 0 0 0 0 0

16. 
1 0 0 6 4 2 0 1 4 4 9 0 0 0 0 0 0

17. 
1 0 0 6 4 2 0 1 4 3 8 5 0 0 0 0 0

18. 
1 0 0 6 4 2 0 1 4 4 0 1 0 0 0 0 0

19. 
1 0 0 6 4 2 0 1 4 3 6 5 0 0 0 0 0

22. 
1 0 0 6 4 2 0 1 4 4 0 0 0 0 0 0 0

23. 
1 0 0 6 4 2 0 1 4 5 0 0 0 0 0 0 0

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28. 
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30. 
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31. 
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32. 
1 0 0 6 4 2 0 1 4 2 1 7 0 0 0 0 0

OVERFLOW PAGE FOR WRITE-INS

P004 Additional Aggregate Lines for Page 4 Line 37.
 *STMTINCOME - Statement of Income

	1 Current Year	2 Prior Year
3704. ADJUST UNEARNED ASSESSMENT INCOME.....		15,283,286
3797. Summary of remaining write-ins for Line 37 from page 4	0	15,283,286

P011 Additional Aggregate Lines for Page 11 Line 24.
 *EXEXP - Underwriting and Investment - Part 3 - Expenses

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. FMAP FUNDING.....		(121,020)		(121,020)
2497. Summary of remaining write-ins for Line 24 from page 11	0	(121,020)	0	(121,020)

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	1,519,626,416	11.010	1,519,626,416		1,519,626,416	11.010
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	27,887,317	0.202	27,887,317		27,887,317	0.202
1.22 Issued by U.S. government sponsored agencies	1,867,018,630	13.527	1,867,018,630		1,867,018,630	13.527
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	53,986,312	0.391	53,986,312		53,986,312	0.391
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	817,019,315	5.920	817,019,315		817,019,315	5.920
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	864,537,311	6.264	864,537,311		864,537,311	6.264
1.43 Revenue and assessment obligations	2,504,142,130	18.144	2,504,142,130		2,504,142,130	18.144
1.44 Industrial development and similar obligations		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	353,979	0.003	353,979		353,979	0.003
1.512 Issued or guaranteed by FNMA and FHLMC	94,671,238	0.686	94,671,238		94,671,238	0.686
1.513 All other		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	154,539,601	1.120	154,539,601		154,539,601	1.120
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000			0	0.000
1.523 All other		0.000			0	0.000
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	3,138,213,489	22.882	3,135,252,184		3,135,252,184	22.921
2.2 Unaffiliated non-U.S. securities (including Canada)	1,182,859,140	8.625	1,182,859,140		1,182,859,140	8.648
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000			0	0.000
3.32 Unaffiliated		0.000			0	0.000
3.4 Other equity securities:						
3.41 Affiliated		0.000			0	0.000
3.42 Unaffiliated		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	0		0	0.000
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	1,489,733,846	10.862	1,456,597,060		1,456,597,060	10.649
11. Other invested assets		0.000			0	0.000
12. Total invested assets	13,714,588,724	100.000	13,678,490,633	0	13,678,490,633	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....	0
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	0
2.2 Additional investment made after acquisition (Part 2, Column 9).....	0
3. Current year change in encumbrances:	
3.1 Totals, Part 1, Column 13.....	0
3.2 Totals, Part 3, Column 11.....	0
4. Total gain (loss) on disposals, Part 3, Column 18.....	0
5. Deduct amounts received on disposals, Part 3, Column 15.....	0
6. Total foreign exchange change in book/adjusted carrying value:	
6.1 Totals, Part 1, Column 15.....	0
6.2 Totals, Part 3, Column 13.....	0
7. Deduct current year's other-than-temporary impairment recognized:	
7.1 Totals, Part 1, Column 12.....	0
7.2 Totals, Part 3, Column 10.....	0
8. Deduct current year's depreciation:	
8.1 Totals, Part 1, Column 11.....	0
8.2 Totals, Part 3, Column 9.....	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....	0
10. Deduct total nonadmitted amounts.....	0
11. Statement value at end of current period (Line 9 minus Line 10).....	0

NONE

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 7).....	0
2.2 Additional investment made after acquisition (Part 2, Column 8).....	0
3. Capitalized deferred interest and other:	
3.1 Totals, Part 1, Column 12.....	0
3.2 Totals, Part 3, Column 11.....	0
4. Accrual of discount.....	0
5. Unrealized valuation increase (decrease):	
5.1 Totals, Part 1, Column 9.....	0
5.2 Totals, Part 3, Column 8.....	0
6. Total gain (loss) on disposals, Part 3, Column 18.....	0
7. Deduct amounts received on disposals, Part 3, Column 15.....	0
8. Deduct amortization of premium and mortgage interest points and commitment fees.....	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1 Totals, Part 1, Column 13.....	0
9.2 Totals, Part 3, Column 13.....	0
10. Deduct current year's other-than-temporary impairment recognized:	
10.1 Totals, Part 1, Column 11.....	0
10.2 Totals, Part 3, Column 10.....	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0
12. Total valuation allowance.....	0
13. Subtotal (Line 11 plus Line 12).....	0
14. Deduct total nonadmitted amounts.....	0
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....	0

NONE

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year.....	0
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 8)	0
2.2 Additional investment made after acquisition (Part 2, Column 9)	0
3. Capitalized deferred interest and other:	
3.1 Totals, Part 1, Column 16.....	0
3.2 Totals, Part 3, Column 12.....	0
4. Accrual of discount.....	0
5. Unrealized valuation increase (decrease):	
5.1 Totals, Part 1, Column 13.....	0
5.2 Totals, Part 3, Column 9.....	0
6. Total gain (loss) on disposals, Part 3, Column 19.....	0
7. Deduct amounts received on disposals, Part 3, Column 16.....	0
8. Deduct amortization of premium and depreciation.....	0
9. Total foreign exchange change in book/adjusted carrying value:	
9.1 Totals, Part 1, Column 17.....	0
9.2 Totals, Part 3, Column 14.....	0
10. Deduct current year's other-than-temporary impairment recognized:	
10.1 Totals, Part 1, Column 15.....	0
10.2 Totals, Part 3, Column 11.....	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0
12. Deduct total nonadmitted amounts.....	0
13. Statement value at end of current period (Line 11 minus Line 12).....	0

NONE

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....	12,833,033,567
2. Cost of bonds and stocks acquired, Part 3, Column 7.....	7,467,366,983
3. Accrual of discount.....	3,478,572
4. Unrealized valuation increase (decrease):	
4.1 Part 1, Column 12.....	0
4.2 Part 2, Section 1, Column 15.....	0
4.3 Part 2, Section 2, Column 13.....	0
4.4 Part 4, Column 11.....	0
5. Total gain (loss) on disposals, Part 4, Column 19.....	31,602,699
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....	7,951,065,561
7. Deduct amortization of premium.....	159,561,383
8. Total foreign exchange change in book/adjusted carrying value:	
8.1 Part 1, Column 15.....	0
8.2 Part 2, Section 1, Column 19.....	0
8.3 Part 2, Section 2, Column 16.....	0
8.4 Part 4, Column 15.....	0
9. Deduct current year's other-than-temporary impairment recognized:	
9.1 Part 1, Column 14.....	0
9.2 Part 2, Section 1, Column 17.....	0
9.3 Part 2, Section 2, Column 14.....	0
9.4 Part 4, Column 13.....	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	12,224,854,877
11. Deduct total nonadmitted amounts.....	2,961,305
12. Statement value at end of current period (Line 10 minus Line 11).....	12,221,893,572

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description	Long-Term Bonds and Stocks OWNED December 31 of Current Year			
	1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS				
Governments (Including all obligations guaranteed by governments)	1. United States .....1,555,689,251	.....1,555,487,227	.....1,558,590,949	.....1,552,001,820
	2. Canada .....10,363,942	.....10,348,450	.....10,380,818	.....10,250,000
	3. Other Countries .....35,800,831	.....35,857,203	.....35,804,315	.....35,740,000
	4. Totals .....1,601,854,024	.....1,601,692,880	.....1,604,776,081	.....1,597,991,820
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals .....817,019,315	.....821,641,642	.....867,012,723	.....762,665,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals .....864,537,311	.....868,770,328	.....914,111,612	.....807,690,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals .....4,620,371,599	.....4,633,910,625	.....4,766,876,767	.....4,452,254,880
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States .....3,138,213,489	.....3,158,346,699	.....3,153,807,685	.....3,162,045,006
	9. Canada .....320,715,722	.....321,709,830	.....320,848,517	.....320,292,000
	10. Other Countries .....862,143,418	.....863,912,730	.....865,148,114	.....856,259,000
	11. Totals .....4,321,072,629	.....4,343,969,259	.....4,339,804,316	.....4,338,596,006
Parent, Subsidiaries and Affiliates	12. Totals .....0	.....0	.....0	.....0
	13. Total Bonds .....12,224,854,878	.....12,269,984,734	.....12,492,581,499	.....11,959,197,706
PREFERRED STOCKS				
Industrial and Miscellaneous (unaffiliated)	14. United States .....	.....	.....	.....
	15. Canada .....	.....	.....	.....
	16. Other Countries .....	.....	.....	.....
	17. Totals .....0	.....0	.....0	.....0
Parent, Subsidiaries and Affiliates	18. Totals .....0	.....0	.....0	.....0
	19. Total Preferred Stocks .....0	.....0	.....0	.....0
COMMON STOCKS				
Industrial and Miscellaneous (unaffiliated)	20. United States .....	.....	.....	.....
	21. Canada .....	.....	.....	.....
	22. Other Countries .....	.....	.....	.....
	23. Totals .....0	.....0	.....0	.....0
Parent, Subsidiaries and Affiliates	24. Totals .....0	.....0	.....0	.....0
	25. Total Common Stocks .....0	.....0	.....0	.....0
	26. Total Stocks .....0	.....0	.....0	.....0
	27. Total Bonds and Stocks .....12,224,854,878	.....12,269,984,734	.....12,492,581,499	.....11,959,197,706

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	139,757,361	1,433,109,326				1,572,866,687	11.5	1,537,080,796	10.7	1,562,459,419	10,407,288
1.2 NAIC 2							0.0		0.0		
1.3 NAIC 3							0.0		0.0		
1.4 NAIC 4							0.0		0.0		
1.5 NAIC 5							0.0		0.0		
1.6 NAIC 6							0.0		0.0		
1.7 Totals	139,757,361	1,433,109,326	0	0	0	1,572,866,687	11.5	1,537,080,796	10.7	1,562,459,419	10,407,288
2. All Other Governments											
2.1 NAIC 1	14,023,770	41,988,589				56,012,359	0.4	23,774,790	0.2	56,012,359	
2.2 NAIC 2							0.0		0.0		
2.3 NAIC 3							0.0		0.0		
2.4 NAIC 4							0.0		0.0		
2.5 NAIC 5							0.0		0.0		
2.6 NAIC 6							0.0		0.0		
2.7 Totals	14,023,770	41,988,589	0	0	0	56,012,359	0.4	23,774,790	0.2	56,012,359	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 NAIC 1	128,411,268	688,810,583				817,221,851	5.9	1,070,691,325	7.4	817,221,851	
3.2 NAIC 2							0.0		0.0		
3.3 NAIC 3							0.0		0.0		
3.4 NAIC 4							0.0		0.0		
3.5 NAIC 5							0.0		0.0		
3.6 NAIC 6							0.0		0.0		
3.7 Totals	128,411,268	688,810,583	0	0	0	817,221,851	5.9	1,070,691,325	7.4	817,221,851	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1	133,848,108	727,085,265			5,142,030	866,075,403	6.3	1,006,771,591	7.0	866,075,403	
4.2 NAIC 2							0.0		0.0		
4.3 NAIC 3							0.0		0.0		
4.4 NAIC 4							0.0		0.0		
4.5 NAIC 5							0.0		0.0		
4.6 NAIC 6							0.0		0.0		
4.7 Totals	133,848,108	727,085,265	0	0	5,142,030	866,075,403	6.3	1,006,771,591	7.0	866,075,403	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	1,022,388,012	3,585,663,387	4,925,586	24,493,902	79,928,491	4,717,409,379	34.3	5,203,375,014	36.0	4,717,409,379	
5.2 NAIC 2							0.0		0.0		
5.3 NAIC 3							0.0		0.0		
5.4 NAIC 4							0.0		0.0		
5.5 NAIC 5							0.0		0.0		
5.6 NAIC 6							0.0		0.0		
5.7 Totals	1,022,388,012	3,585,663,387	4,925,586	24,493,902	79,928,491	4,717,409,379	34.3	5,203,375,014	36.0	4,717,409,379	0

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (e)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 NAIC 1	1,551,372,581	3,865,434,444				5,416,807,025	39.4	5,366,447,807	37.1	5,416,807,025	
6.2 NAIC 2	34,149,109	179,800,410				213,949,518	1.6	109,857,479	0.8	213,949,518	
6.3 NAIC 3							0.0		0.0		
6.4 NAIC 4							0.0		0.0		
6.5 NAIC 5							0.0		0.0		
6.6 NAIC 6	96,989,497				8,667,588	105,657,085	0.8	125,684,905	0.9	105,657,085	
6.7 Totals	1,682,511,186	4,045,234,854	0	0	8,667,588	5,736,413,629	41.7	5,601,990,192	38.8	5,736,413,629	0
7. Hybrid Securities											
7.1 NAIC 1							0.0		0.0		
7.2 NAIC 2							0.0		0.0		
7.3 NAIC 3							0.0		0.0		
7.4 NAIC 4							0.0		0.0		
7.5 NAIC 5							0.0		0.0		
7.6 NAIC 6							0.0		0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1							0.0		0.0		
8.2 NAIC 2							0.0		0.0		
8.3 NAIC 3							0.0		0.0		
8.4 NAIC 4							0.0		0.0		
8.5 NAIC 5							0.0		0.0		
8.6 NAIC 6							0.0		0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	2,989,811,100	10,342,091,595	4,925,586	24,483,902	85,070,522	13,446,382,704	97.7	14,208,141,323	98.4	13,435,985,436	10,407,268
9.2 NAIC 2	34,149,109	179,800,410	0	0	0	213,949,518	1.6	109,857,479	0.8	213,949,518	0
9.3 NAIC 3	0	0	0	0	0	0	0	0	0	0	0
9.4 NAIC 4	0	0	0	0	0	0	0	0	0	0	0
9.5 NAIC 5	0	0	0	0	0	0	0	0	0	0	0
9.6 NAIC 6	96,989,497	0	0	0	8,667,588	105,657,085	0.8	125,684,905	0.9	105,657,085	0
9.7 Totals	3,120,949,705	10,521,892,005	4,925,586	24,483,902	93,738,110	13,755,999,307	100.0	14,443,683,707	100.0	13,755,992,039	10,407,268
9.8 Line 9.7 as a % of Col. 6	22.7	76.4	0.0	0.2	0.7	100.0		99.9	99.9	99.9	0.1
10. Total Bonds Prior Year											
10.1 NAIC 1	3,042,353,554	11,041,342,973	6,706,088	18,224,614	99,514,093	XX	XX	14,208,141,323	98.4	14,208,141,323	0
10.2 NAIC 2	26,866,610	82,990,869	0	0	0	XX	XX	109,857,479	0.8	109,857,479	0
10.3 NAIC 3	0	0	0	0	0	XX	XX	0	0	0	0
10.4 NAIC 4	0	0	0	0	0	XX	XX	0	0	0	0
10.5 NAIC 5	0	0	0	0	0	XX	XX	0	0	0	0
10.6 NAIC 6	116,766,036	0	0	0	8,918,868	XX	XX	125,684,905	0.9	125,684,905	0
10.7 Totals	3,165,986,201	11,124,333,843	6,706,088	18,224,614	108,432,962	XX	XX	14,443,683,707	100.0	14,443,683,707	0
10.8 Line 10.7 as a % of Col. 8	22.1	77.0	0.1	0.1	0.8	100.0		100.0	100.0	100.0	0.0
11. Total Publicly Traded Bonds											
11.1 NAIC 1	2,989,811,100	10,331,684,327	4,925,586	24,483,902	85,070,522	13,435,985,436	97.6	14,208,141,323	98.3	13,435,985,436	XX
11.2 NAIC 2	34,149,109	179,800,410	0	0	0	213,949,518	1.6	109,857,479	0.8	213,949,518	XX
11.3 NAIC 3	0	0	0	0	0	0	0	0	0	0	XX
11.4 NAIC 4	0	0	0	0	0	0	0	0	0	0	XX
11.5 NAIC 5	0	0	0	0	0	0	0	0	0	0	XX
11.6 NAIC 6	96,989,497	0	0	0	8,667,588	105,657,085	0.8	125,684,905	0.9	105,657,085	XX
11.7 Totals	3,120,949,705	10,511,484,737	4,925,586	24,483,902	93,738,110	13,755,992,039	99.9	14,443,683,707	100.0	13,755,992,039	XX
11.8 Line 11.7 as a % of Col. 6	22.7	76.4	0.0	0.2	0.7	100.0		99.9	99.9	99.9	0.1
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	22.7	76.4	0.0	0.2	0.7	100.0		99.9	99.9	99.9	0.1
12. Total Privately Placed Bonds											
12.1 NAIC 1	0	10,407,268	0	0	0	10,407,268	0.1	0	0.0	XX	10,407,268
12.2 NAIC 2	0	0	0	0	0	0	0	0	0.0	XX	0
12.3 NAIC 3	0	0	0	0	0	0	0	0	0.0	XX	0
12.4 NAIC 4	0	0	0	0	0	0	0	0	0.0	XX	0
12.5 NAIC 5	0	0	0	0	0	0	0	0	0.0	XX	0
12.6 NAIC 6	0	0	0	0	0	0	0	0	0.0	XX	0
12.7 Totals	0	10,407,268	0	0	0	10,407,268	0.1	0	0.0	XX	10,407,268
12.8 Line 12.7 as a % of Col. 6	0.0	100.0	0.0	0.0	0.0	100.0		0	0.0	XX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.0	0.1	0.0	0.0	0.0	0.1		0	0.0	XX	0.1

(a) Includes \$ 10,407,268 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 10,407,268 current year, \$ 0 prior year of bonds with Z designations and \$ 0 current year, \$ 0 prior year of bonds with Z designations because valuation procedures for the security class is under regulatory review.
 (c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5- designations and \$ 0 current year, \$ 0 prior year of bonds with 6- designations.
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 3,768,003 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	139,588,211	1,432,854,497				1,572,512,708	11.5	1,536,435,297	10.7	1,562,105,440	10,407,268
1.2 Residential Mortgage-Backed Securities	199,150	154,829				353,979	0.0	644,498	0.0	353,979	
1.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	
1.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	
1.5 Totals	139,787,361	1,433,109,326	0	0	0	1,572,866,687	11.5	1,537,080,796	10.7	1,562,459,419	10,407,268
2. All Other Governments											
2.1 Issuer Obligations	14,023,770	41,988,589				56,012,359	0.4	23,774,790	0.2	56,012,359	
2.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	0	
2.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	
2.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	
2.5 Totals	14,023,770	41,988,589	0	0	0	56,012,359	0.4	23,774,790	0.2	56,012,359	0
3. U.S. Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	128,411,288	688,810,583				817,221,851	5.9	1,070,891,325	7.4	817,221,851	
3.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	0	
3.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	
3.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	
3.5 Totals	128,411,288	688,810,583	0	0	0	817,221,851	5.9	1,070,891,325	7.4	817,221,851	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	133,848,108	727,085,265				866,075,403	6.3	1,006,771,591	7.0	866,075,403	
4.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	0	
4.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	
4.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	
4.5 Totals	133,848,108	727,085,265	0	0	0	866,075,403	6.3	1,006,771,591	7.0	866,075,403	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	915,258,123	3,442,459,721	4,925,586	24,483,902	79,928,491	4,467,064,823	32.5	5,017,839,626	34.7	4,467,064,823	
5.2 Residential Mortgage-Backed Securities	39,823,291	60,801,883				100,625,174	0.7	123,885,224	0.9	100,625,174	
5.3 Commercial Mortgage-Backed Securities	67,316,598	82,402,733				149,719,381	1.1	61,651,165	0.4	149,719,381	
5.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	
5.5 Totals	1,022,398,012	3,585,663,387	4,925,586	24,483,902	79,928,491	4,717,409,379	34.3	5,203,375,014	36.0	4,717,409,379	0
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	1,682,511,186	4,045,234,854				5,736,413,629	41.7	5,601,990,192	38.8	5,736,413,629	
6.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	0	
6.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	
6.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	
6.5 Totals	1,682,511,186	4,045,234,854	0	0	0	5,736,413,629	41.7	5,601,990,192	38.8	5,736,413,629	0
7. Hybrid Securities											
7.1 Issuer Obligations						0	0.0	0	0.0	0	
7.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	0	
7.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	
7.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	
7.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations						0	0.0	0	0.0	0	
8.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	0	
8.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	
8.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues											
Distribution by Type	1	2	3	4	5	6	7	8	9	10	11
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.5	Total From Col. 6 Prior Year	% From Col. 6 Prior Year	Total Publicly Traded	Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	3,013,610,666	10,378,532,510	4,925,586	24,493,902	93,738,110	13,515,300,773	98.2	XX	XX	13,504,893,504	10,407,268
9.2 Residential Mortgage-Backed Securities	40,022,441	60,956,712	0	0	0	100,979,153	0.7	XX	XX	100,979,153	0
9.3 Commercial Mortgage-Backed Securities	67,316,598	82,402,783	0	0	0	149,719,381	1.1	XX	XX	149,719,381	0
9.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	XX	XX	0	0
9.5 Totals	3,120,949,705	10,521,892,005	4,925,586	24,493,902	93,738,110	13,765,999,307	100.0	XX	XX	13,755,592,039	10,407,268
9.6 Lines 9.5 as a % of Col. 6	22.7	76.4	0.0	0.2	0.7	100.0	XXX	XX	XX	99.9	0.1
10. Total Bonds Prior Year											
10.1 Issuer Obligations	3,118,632,202	11,005,506,954	6,706,088	18,224,614	108,432,962	XX	XXX	14,257,502,820	98.7	14,257,502,820	0
10.2 Residential Mortgage-Backed Securities	42,553,298	81,976,424	0	0	0	XX	XXX	124,529,723	0.9	124,529,723	0
10.3 Commercial Mortgage-Backed Securities	24,800,700	36,850,464	0	0	0	XX	XXX	61,651,165	0.4	61,651,165	0
10.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XX	XXX	0	0.0	0	0
10.5 Totals	3,185,986,201	11,124,333,843	6,706,088	18,224,614	108,432,962	XX	XXX	14,443,683,707	100.0	14,443,683,707	0
10.6 Line 10.5 as a % of Col. 8	22.1	77.0	0.1	0.1	0.8	XXX	XXX	100.0	XXX	100.0	0.0
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	3,013,610,666	10,388,125,241	4,925,586	24,493,902	93,738,110	13,504,893,504	98.1	14,257,502,820	98.7	13,504,893,504	XX
11.2 Residential Mortgage-Backed Securities	40,022,441	60,956,712	0	0	0	100,979,153	0.7	124,529,723	0.9	100,979,153	XX
11.3 Commercial Mortgage-Backed Securities	67,316,598	82,402,783	0	0	0	149,719,381	1.1	61,651,165	0.4	149,719,381	XX
11.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	XX
11.5 Totals	3,120,949,705	10,511,484,737	4,925,586	24,493,902	93,738,110	13,755,592,039	100.0	14,443,683,707	100.0	13,755,592,039	XX
11.6 Line 11.5 as a % of Col. 6	22.7	76.4	0.0	0.2	0.7	100.0	XXX	XX	XXX	100.0	XX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	22.7	76.4	0.0	0.2	0.7	99.9	XXX	XX	XXX	99.9	XX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations		10,407,268				10,407,268	0.1	0	0.0	XX	10,407,268
12.2 Residential Mortgage-Backed Securities		0	0	0	0	0	0.0	0	0.0	XX	0
12.3 Commercial Mortgage-Backed Securities		0	0	0	0	0	0.0	0	0.0	XX	0
12.4 Other Loan-Backed and Structured Securities		0	0	0	0	0	0.0	0	0.0	XX	0
12.5 Totals	0	10,407,268	0	0	0	10,407,268	0.1	0	0.0	XX	10,407,268
12.6 Line 12.5 as a % of Col. 6	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XX	XXX	XX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.0	0.1	0.0	0.0	0.0	0.1	XXX	XX	XXX	XX	0.1

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments		1	2	3	4	5
		Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1.	Book/adjusted carrying value, December 31 of prior year	1,607,650,313	1,607,650,313	0	0	0
2.	Cost of short-term investments acquired	11,388,619,402	11,388,619,402			
3.	Accrual of discount	45,149	45,149			
4.	Unrealized valuation increase (decrease)	0				
5.	Total gain (loss) on disposals	21,986,177	21,986,177			
6.	Deduct consideration received on disposals	11,495,544,893	11,495,544,893			
7.	Deduct amortization of premium	1,190,716	1,190,716			
8.	Total foreign exchange change in book/adjusted carrying value	0				
9.	Deduct current year's other-than-temporary impairment recognized	0				
10.	Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,521,565,432	1,521,565,432	0	0	0
11.	Deduct total nonadmitted amounts	33,136,785	33,136,785			
12.	Statement value at end of current period (Line 10 minus Line 11)	1,488,428,647	1,488,428,647	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

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 BETWEEN YEARS

(Cash Equivalents)			
	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	2,999,828	2,999,828	0
2. Cost of cash equivalents acquired.....	336,401,993	336,401,993	
3. Accrual of discount.....	14,131	14,131	
4. Unrealized valuation increase (decrease).....	0		
5. Total gain (loss) on disposals.....	934	934	
6. Deduct consideration received on disposals.....	319,803,658	319,803,658	
7. Deduct amortization of premium.....	34,229	34,229	
8. Total foreign exchange change in book/adjusted carrying value.....	0		
9. Deduct current year's other-than-temporary impairment recognized.....	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	19,578,999	19,578,999	0
11. Deduct total nonadmitted amounts.....	0		
12. Statement value at end of current period (Line 10 minus Line 11)	19,578,999	19,578,999	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4 Codes			7	8	9	10	11	12	13	14	15 Interest			16	17	18	19	20	21	22
			1	2	3									Current Year's Other Than Temporary Impairment Recognized	Rate of B./A.C.V.	When Paid								Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Effective Rate of	When Paid	Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date				
742851-0A-7	Government's - Issuer Obligations																						
742851-0A-5	PRIVATE SPART FUNDING CORP				6,883,931	101.6060	6,543,426	6,440,000	6,539,285		(4,259,489)			0.377	WI	37,441	233,020	01/10/2014	05/15/2015				
742851-0L-3	PRIVATE SPART FUNDING CORP				8,043,672	102.7260	7,800,000	7,800,000	8,000,357		(43,315)			2.250	JD	7,800	175,500	04/29/2014	12/15/2017				
911759-LE-6	HOUSING AND				10,969,273	102.1440	11,217,454	10,982,000	10,977,674		2,737			2.151	JI	107,608	233,368	06/14/2011	07/15/2016				
912828-A2-6	UNITED STATES TREASURY				2,370,000	100.7270	2,387,230	2,370,000	2,370,000					1.220	FA	12,048	28,914	11/09/2011	08/01/2016				
912828-A3-4	UNITED STATES TREASURY				20,001,563	100.0080	20,001,600	20,000,000	20,000,903		(660)			0.250	WI	4,386	50,000	05/01/2014	11/30/2015				
912828-A5-9	UNITED STATES TREASURY				12,226,339	99.2660	12,259,351	12,350,000	12,252,079		24,149			1.250	WI	13,571	154,375	12/06/2013	11/30/2018				
912828-A6-7	UNITED STATES TREASURY				11,381,453	99.9610	11,385,554	11,400,000	11,384,181		2,728			0.625	JD	3,328	31,250	12/22/2014	12/15/2016				
912828-A9-1	UNITED STATES TREASURY				36,650,309	99.9930	36,672,433	36,675,000	36,661,601		11,292			0.250	JD	253	91,688	02/26/2014	12/31/2015				
912828-B4-1	UNITED STATES TREASURY				17,105,088	100.1100	17,043,728	17,025,000	17,097,774		(7,264)			0.750	JI	58,968	12,281	10/17/2014	01/15/2017				
912828-B7-4	UNITED STATES TREASURY				13,302,804	100.0670	13,298,904	13,290,000	13,296,976		(5,628)			0.375	JI	20,865	24,919	02/04/2014	01/31/2016				
912828-C3-2	UNITED STATES TREASURY				39,840,625	99.7580	39,903,200	40,000,000	39,884,472		43,847			0.625	FA	94,429	125,000	03/07/2014	02/15/2017				
912828-C4-0	UNITED STATES TREASURY				9,969,393	99.9650	9,998,500	10,000,000	9,976,623		8,230			0.750	MS	22,376	37,500	03/19/2014	03/15/2017				
912828-C6-5	UNITED STATES TREASURY				2,271,842	99.9650	2,274,659	2,275,000	2,273,010		1,168			0.375	MS	2,180	4,266	04/04/2014	03/31/2016				
912828-D4-9	UNITED STATES TREASURY				20,189,637	100.4300	20,362,183	20,275,000	20,202,079		12,443			1.625	MS	84,177	164,734	08/28/2014	03/31/2019				
912828-D6-4	UNITED STATES TREASURY				78,766,333	99.7660	78,760,269	78,945,000	78,766,726		20,393			0.875	FA	260,915		08/27/2014	08/15/2017				
912828-D9-8	UNITED STATES TREASURY				22,531,388	99.9540	22,489,650	22,500,000	22,526,372		(3,025)			0.500	FA	38,225		10/17/2014	08/31/2016				
912828-F3-9	UNITED STATES TREASURY				50,561,944	100.0470	50,523,735	50,500,000	50,562,188		(2,756)			1.000	MS	150,863		10/29/2014	09/15/2017				
912828-F5-4	UNITED STATES TREASURY				10,550,977	100.5790	10,560,795	10,500,000	10,550,418		(659)			1.750	MS	46,947		12/19/2014	09/30/2019				
912828-F6-8	UNITED STATES TREASURY				3,080,383	99.6100	3,087,910	3,100,000	3,080,534		152			0.875	AO	5,813		12/23/2014	10/15/2017				
912828-F8-0	UNITED STATES TREASURY				1,060,963	107.0040	995,137	930,000	996,308		(40,631)			4.875	FA	17,125	45,338	05/21/2013	08/15/2016				
912828-G2-0	UNITED STATES TREASURY				8,968,426	99.5160	8,956,440	9,000,000	8,966,114		687			0.875	WI	10,224		12/05/2014	11/15/2017				
912828-G4-6	UNITED STATES TREASURY				11,242,888	99.7500	11,236,838	11,265,000	11,243,550		662			0.500	WI	4,952		12/18/2014	11/30/2016				
912828-G6-1	UNITED STATES TREASURY				6,240,238	99.3670	6,260,121	6,300,000	6,240,641		402			1.500	WI	8,308		12/23/2014	11/30/2019				
912828-G7-9	UNITED STATES TREASURY				8,768,855	99.7660	8,754,467	8,775,000	8,766,913		58			1.000	JD	4,068		12/19/2014	12/15/2017				
912828-H0-2	UNITED STATES TREASURY				2,780,273	106.6100	2,771,860	2,600,000	2,775,751		(4,523)			3.125	WI	10,549		11/17/2014	05/15/2019				
912828-R6-0	UNITED STATES TREASURY				4,236,695	102.8990	4,218,659	4,100,000	4,224,256		(14,440)			2.625	AO	18,433		11/06/2014	04/30/2016				
912828-K2-2	UNITED STATES TREASURY				10,481,641	104.0820	10,408,200	10,000,000	10,407,268		(74,372)			3.250	JD	868	162,500	09/19/2014	06/30/2016				
912828-LP-3	UNITED STATES TREASURY				54,581,942	104.2000	54,470,550	52,275,000	54,500,582		(81,380)			3.000	MS	400,679		12/09/2014	09/30/2016				
912828-MA-5	NOTE (BOND)				2,610,742	103.9550	2,599,125	2,500,000	2,604,055		(6,867)			2.750	WI	6,044	34,375	11/17/2014	11/30/2016				

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Dates	Stated Contractual Maturity Date
912828-MH-0	UNITED STATES TREASURY NOTE (BOND)			1	3,612,353	100.1800	3,436,174	3,430,000	3,435,111	(62,612)	(62,612)			2.250	0.418	JJ	32,236	77,175	02/27/2012	01/31/2015	
912828-MI-0	UNITED STATES TREASURY NOTE (BOND)			1	4,466,273	100.7970	4,233,474	4,200,000	4,227,694	(84,007)	(84,007)			2.500	0.489	AO	17,983	105,000	02/23/2012	04/30/2015	
912828-NF-3	UNITED STATES TREASURY NOTE (BOND)			1	5,175,195	100.8400	5,042,000	5,000,000	5,036,790	(89,078)	(89,078)			2.125	0.338	WN	9,341	106,250	06/11/2013	05/31/2015	
912828-NG-1	UNITED STATES TREASURY NOTE (BOND)			1	3,702,891	104.5470	3,659,145	3,500,000	3,652,788	(50,103)	(50,103)			2.750	0.916	WN	8,462	96,250	03/13/2014	05/31/2017	
912828-NK-2	UNITED STATES TREASURY NOTE (BOND)			1	3,562,593	103.9220	3,533,348	3,400,000	3,526,524	(34,039)	(34,039)			2.500	0.964	JD	235	85,000	04/30/2014	06/30/2017	
912828-PF-4	UNITED STATES TREASURY NOTE (BOND)			1	5,387,289	100.8360	5,924,115	5,875,000	5,923,334	(47,748)	(47,748)			1.250	0.295	AO	12,578	57,500	05/16/2014	10/31/2015	
912828-PF-1	UNITED STATES TREASURY NOTE (BOND)			1	5,805,047	102.3360	5,730,816	5,600,000	5,725,375	(43,480)	(43,480)			1.875	1.089	AO	17,983	105,000	08/20/2013	10/31/2017	
912828-P+3	UNITED STATES TREASURY NOTE (BOND)			1	15,561,650	101.0160	15,404,940	15,250,000	15,350,587	(109,664)	(109,664)			1.375	0.948	WN	18,434	209,888	09/17/2013	11/30/2015	
912828-PK-0	UNITED STATES TREASURY NOTE (BOND)			1	3,156,906	103.3910	3,153,426	3,050,000	3,150,160	(6,746)	(6,746)			2.250	1.101	WN	6,033	34,313	11/06/2014	11/30/2017	
912828-PN-6	UNITED STATES TREASURY NOTE (BOND)			1	5,153,125	101.8170	5,090,850	5,000,000	5,087,716	(65,409)	(65,409)			2.125	0.361	JD	294	106,250	04/02/2014	12/31/2015	
912828-PN-4	UNITED STATES TREASURY NOTE (BOND)			1	3,050,438	104.8050	3,039,345	2,900,000	3,044,868	(5,669)	(5,669)			2.750	1.053	JD	220	39,875	11/19/2014	12/31/2017	
912828-PS-3	UNITED STATES TREASURY NOTE (BOND)			1	18,021,725	101.7890	17,813,075	17,500,000	17,830,444	(115,887)	(115,887)			2.000	0.251	JJ	146,467	100,000	11/04/2014	01/31/2016	
912828-PT-1	UNITED STATES TREASURY NOTE (BOND)			1	3,233,445	104.4220	3,237,082	3,100,000	3,194,436	(29,665)	(29,665)			2.625	1.608	JJ	34,054	81,375	09/05/2013	01/31/2018	
912828-PY-0	UNITED STATES TREASURY NOTE (BOND)			1	3,784,355	104.8130	3,144,390	3,000,000	3,145,907	(38,448)	(38,448)			2.750	1.178	FA	28,032	82,500	02/24/2014	02/28/2018	
912828-0A-1	UNITED STATES TREASURY NOTE (BOND)			1	8,797,549	102.3290	8,672,383	8,475,000	8,669,768	(127,781)	(127,781)			2.250	0.397	MS	48,720	151,594	04/28/2014	03/31/2016	
912828-0B-9	UNITED STATES TREASURY NOTE (BOND)			1	2,995,016	105.1960	2,945,488	2,800,000	2,947,793	(44,427)	(44,427)			2.875	1.211	MS	20,567	80,500	12/09/2013	03/31/2018	
912828-0E-0	UNITED STATES TREASURY NOTE (BOND)			1	9,858,484	102.0710	9,747,781	9,550,000	9,741,542	(109,130)	(109,130)			2.000	0.484	AO	32,713	191,000	04/22/2014	04/30/2016	
912828-0G-8	UNITED STATES TREASURY NOTE (BOND)			1	4,789,248	104.5470	4,756,889	4,550,000	4,751,260	(37,988)	(37,988)			2.625	1.264	AO	20,458	93,188	11/21/2014	04/30/2018	
912828-0+2	UNITED STATES TREASURY NOTE (BOND)			1	2,600,684	102.0470	2,551,175	2,500,000	2,544,009	(37,693)	(37,693)			2.125	0.600	FA	18,051	53,125	06/26/2013	02/29/2016	
912828-0F-8	UNITED STATES TREASURY NOTE (BOND)			1	10,145,133	101.8250	9,978,850	9,800,000	9,973,653	(122,284)	(122,284)			1.750	0.489	WN	15,077	171,500	09/30/2013	05/31/2016	
912828-0+6	UNITED STATES TREASURY NOTE (BOND)			1	8,289,197	103.6640	8,215,372	7,925,000	8,191,529	(75,231)	(75,231)			2.375	1.363	WN	16,547	188,219	01/03/2014	05/31/2018	
912828-0R-4	UNITED STATES TREASURY NOTE (BOND)			1	40,584,382	101.5000	40,016,375	39,425,000	39,886,895	(278,899)	(278,899)			1.500	0.712	JD	1,634	553,875	07/15/2014	06/30/2016	
912828-0I-0	UNITED STATES TREASURY NOTE (BOND)			1	8,486,504	103.6410	8,394,921	8,100,000	8,400,495	(62,662)	(62,662)			2.375	1.287	JD	531	192,375	02/21/2014	06/30/2018	
912828-0+1	UNITED STATES TREASURY NOTE (BOND)			1	20,237,189	101.5590	20,074,260	19,770,000	20,079,153	(122,663)	(122,663)			1.500	0.936	JJ	124,100	171,750	10/09/2014	07/31/2016	
912828-RE-2	UNITED STATES TREASURY NOTE (BOND)			1	5,045,359	100.4650	5,024,290	5,000,000	5,035,488	(7,544)	(7,544)			1.500	1.301	FA	25,483	56,250	05/20/2014	08/31/2018	
912828-RF-9	UNITED STATES TREASURY NOTE (BOND)			1	4,535,410	100.7430	4,533,135	4,500,000	4,521,168	(12,227)	(12,227)			1.000	0.714	FA	15,290	45,000	01/16/2014	08/31/2016	
912828-RH-5	UNITED STATES TREASURY NOTE (BOND)			1	34,504,580	99.9140	34,555,257	34,585,000	34,515,266	9,882	9,882			1.375	1.430	MS	121,469	359,356	12/24/2014	09/30/2018	
912828-R+1-1	UNITED STATES TREASURY NOTE (BOND)			1	14,271,722	100.7430	14,229,949	14,125,000	14,235,104	(26,319)	(26,319)			1.000	0.550	MS	36,089	54,500	10/21/2014	09/30/2016	

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Dates	
912828-RN-4	UNITED STATES TREASURY NOTE (BOND)			1	7,200,398	100.7310	7,151,901	7,100,000	7,154,220		(29,035)		1,000	0.580	A	12,160	71,000	02/03/2014	10/31/2016		
912828-RT-9	UNITED STATES TREASURY NOTE (BOND)			1	5,699,648	99.7970	5,738,328	5,750,000	5,705,685		6,036		1,375	1.579	WN	6,951	63,594	07/30/2014	11/30/2018		
912828-RU-6	UNITED STATES TREASURY NOTE (BOND)			1	43,300,669	100.4540	43,315,765	43,120,000	43,286,858		(11,712)		0.875	0.671	WN	33,169	44,800	12/29/2014	11/30/2016		
912828-RX-0	UNITED STATES TREASURY NOTE (BOND)			1	22,886,166	100.3830	22,882,305	22,795,000	22,869,423		(16,853)		0.875	0.712	JD	551	144,353	12/22/2014	12/31/2016		
912828-SG-5	UNITED STATES TREASURY NOTE (BOND)			1	17,441,679	100.3210	17,430,774	17,375,000	17,423,330		(14,658)		0.875	0.740	JJ	63,622	55,125	11/04/2014	01/31/2017		
912828-SJ-3	UNITED STATES TREASURY NOTE (BOND)			1	4,945,555	99.0550	4,952,750	5,000,000	4,949,548		5,993		1,250	0.875	JJ	26,155	31,250	06/30/2014	01/31/2019		
912828-SL-0	UNITED STATES TREASURY NOTE (BOND)			1	4,620,282	100.2580	4,591,816	4,580,000	4,603,152		(10,615)		0.875	0.639	FA	13,617	40,075	06/06/2013	02/28/2017		
912828-SM-3	UNITED STATES TREASURY NOTE (BOND)			1	10,283,576	100.4540	10,296,535	10,250,000	10,272,576		(9,299)		1,000	0.901	MS	26,188	102,500	03/19/2014	03/31/2017		
912828-SS-0	UNITED STATES TREASURY NOTE (BOND)			1	46,886,599	100.1330	46,812,178	46,750,000	46,857,184		(9,415)		0.875	0.775	A	70,060	197,969	12/02/2014	04/30/2017		
912828-TB-6	UNITED STATES TREASURY NOTE (BOND)			1	19,995,605	99.6180	19,923,600	20,000,000	19,996,458		1,397		0.750	0.757	JD	414	150,000	05/28/2013	06/30/2017		
912828-TG-5	UNITED STATES TREASURY NOTE (BOND)			1	64,253,938	98.8600	64,397,404	65,140,000	64,415,738		160,237		0.500	0.837	JJ	136,288	161,125	08/28/2014	07/31/2017		
912828-TM-2	UNITED STATES TREASURY NOTE (BOND)			1	17,760,998	99.0470	17,828,460	18,000,000	17,781,973		20,975		0.625	1.088	FA	38,225	329,688	09/26/2014	08/31/2017		
912828-TS-9	UNITED STATES TREASURY NOTE (BOND)			1	104,171,324	98.9140	104,354,270	105,500,000	104,324,443		153,119		0.625	1.038	MS	168,467	329,688	08/21/2014	09/30/2017		
912828-UA-6	UNITED STATES TREASURY NOTE (BOND)			1	36,683,053	98.6960	36,517,520	37,000,000	36,720,176		26,763		0.625	0.888	WN	20,330	165,625	10/31/2014	11/30/2017		
912828-UC-2	UNITED STATES TREASURY NOTE (BOND)			1	999,766	100.0080	1,000,080	1,000,000	999,851		86		0.250	0.266	JD	117	2,500	06/12/2014	12/15/2015		
912828-UE-8	UNITED STATES TREASURY NOTE (BOND)			1	11,603,353	98.9460	11,636,050	11,760,000	11,637,083		33,730		0.750	0.750	JD	244	88,200	02/25/2014	12/31/2017		
912828-UG-3	UNITED STATES TREASURY NOTE (BOND)			1	6,279,718	100.0900	6,280,648	6,275,000	6,279,388		(300)		0.375	0.307	JJ	10,870	6,703	10/30/2014	01/15/2016		
912828-UJ-7	UNITED STATES TREASURY NOTE (BOND)			1	19,741,002	99.1960	19,789,602	19,950,000	19,775,223		33,185		0.875	1.165	JJ	73,051	96,888	12/30/2014	01/31/2018		
912828-UM-0	UNITED STATES TREASURY NOTE (BOND)			1	18,012,344	100.0360	18,006,480	18,000,000	18,008,822		(3,127)		0.375	0.331	FA	25,466	30,000	09/02/2014	02/15/2016		
912828-UR-9	UNITED STATES TREASURY NOTE (BOND)			1	14,827,963	98.6330	14,794,950	15,000,000	14,839,010		11,047		0.750	1.066	FA	38,225	30,000	10/17/2014	02/28/2018		
912828-US-7	UNITED STATES TREASURY NOTE (BOND)			1	2,901,363	100.0080	2,900,232	2,900,000	2,900,965		(999)		0.375	0.347	MS	3,244	5,438	05/15/2014	03/15/2016		
912828-UZ-1	UNITED STATES TREASURY NOTE (BOND)			1	49,529,287	97.9850	48,992,500	50,000,000	49,881,988		93,853		0.625	0.819	A	53,522	312,500	05/22/2013	04/30/2018		
912828-VD-9	UNITED STATES TREASURY NOTE (BOND)			1	800,531	100.0790	800,632	800,000	800,163		(348)		0.250	0.194	WN	776	2,000	03/19/2014	05/31/2015		
912828-VE-7	UNITED STATES TREASURY NOTE (BOND)			1	44,252,095	99.0390	44,072,955	44,500,000	44,324,259		50,141		1,000	1.118	WN	39,121	445,000	10/30/2013	05/31/2018		
912828-VG-2	UNITED STATES TREASURY NOTE (BOND)			1	21,514,176	100.0820	21,617,712	21,600,000	21,555,701		30,219		0.500	0.642	JD	5,044	108,000	09/04/2013	06/15/2016		
912828-VK-3	UNITED STATES TREASURY NOTE (BOND)			1	4,992,790	100.2110	5,010,550	5,000,000	4,992,823		33		1.375	1.417	JD	190	34,375	12/24/2014	06/30/2018		
912828-VL-1	UNITED STATES TREASURY NOTE (BOND)			1	2,497,949	100.2070	2,505,175	2,500,000	2,498,944		681		0.625	0.653	JJ	7,218	15,625	07/15/2013	07/15/2016		
912828-VQ-0	UNITED STATES TREASURY NOTE (BOND)			1	3,082,920	100.1100	3,103,410	3,100,000	3,085,410		3,089		1.375	1.511	JJ	17,838	21,313	03/20/2014	07/31/2018		

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3			4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Code	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Than Other Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
912828-VI-8	UNITED STATES TREASURY NOTE/BOND					1	596,523	100.1490	600,894	600,000	599,170		501			0.625	0.711	FA	1,416	2,500	03/20/2014	08/15/2016	
912828-VU-1	UNITED STATES TREASURY NOTE/BOND					1	6,496,445	100.1370	6,508,905	6,500,000	6,498,819		1,784			0.375	0.403	FA	8,282	24,375	08/29/2013	08/31/2015	
912828-VN-7	UNITED STATES TREASURY NOTE/BOND					1	25,996,330	100.5240	25,985,454	25,850,000	25,967,297		(28,340)			0.875	0.607	MS	57,481	97,125	09/24/2014	09/15/2016	
912828-VY-3	UNITED STATES TREASURY NOTE/BOND					1	3,993,125	100.0550	4,002,200	4,000,000	3,997,382		3,507			0.250	0.338	MS	2,555	10,000	10/11/2013	09/30/2015	
912828-WA-4	UNITED STATES TREASURY NOTE/BOND					1	3,499,733	100.0470	3,501,645	3,500,000	3,499,617		(79)			0.625	0.631	AO	4,688	15,625	09/17/2014	10/15/2016	
912828-WB-8	UNITED STATES TREASURY NOTE/BOND					1	31,615,467	99.3600	31,646,160	31,850,000	31,653,779		36,615			1.250	1.416	AO	68,187	339,688	07/30/2014	10/31/2018	
912828-WF-3	UNITED STATES TREASURY NOTE/BOND					1	10,021,484	100.0160	10,001,600	10,000,000	10,013,671		(7,254)			0.625	0.551	WN	8,115	62,500	12/03/2013	11/15/2016	
912828-WK-2	UNITED STATES TREASURY NOTE/BOND					1	22,859,478	99.9910	22,857,943	22,880,000	22,859,706		228			0.085	0.085	JAJO	2,866	13,437	02/26/2014	01/31/2016	
912828-WL-0	UNITED STATES TREASURY NOTE/BOND					1	12,891,836	99.7740	12,970,620	13,000,000	12,902,880		11,044			1.500	1.676	WN	17,143	97,500	06/19/2014	05/31/2019	
912828-WM-8	UNITED STATES TREASURY NOTE/BOND					1	19,985,731	99.9460	19,989,200	20,000,000	19,989,561		3,830			0.375	0.412	WN	6,593	37,500	08/04/2014	05/31/2016	
912828-WP-1	UNITED STATES TREASURY NOTE/BOND					1	22,062,783	99.9540	22,089,834	22,100,000	22,069,436		6,653			0.875	0.932	JD	9,031	96,688	06/27/2014	06/15/2017	
912828-WQ-9	UNITED STATES TREASURY NOTE/BOND					1	5,017,204	100.0390	5,001,950	5,000,000	5,015,195		(2,009)			0.500	0.286	JD	69	12,500	10/17/2014	06/30/2016	
912828-WT-3	UNITED STATES TREASURY NOTE/BOND					1	31,717,670	99.8830	31,712,653	31,750,000	31,725,411		7,741			0.875	0.906	JJ	128,337	8,852,314	10/17/2014	07/15/2017	
0199999	Bonds - U.S. Governments - Issuer Obligations						1,550,392,246	XXX	1,547,176,604	1,543,837,000	1,547,513,733		(1,713,875)			0	XXX	XXX	3,497,846	8,852,314	XXX	XXX	
362000-10-7	U.S. Government's - Residential Mortgage-Backed Securities						25,263	105.0640	24,738	23,545	23,770		(273)			5.000	3.965	WN	98	1,177	05/24/2012	01/01/2017	
362000-U-6	U.S. Government's - Residential Mortgage-Backed Securities						64,353	104.7190	62,634	60,003	60,707		(893)			5.000	3.509	WN	250	3,000	05/24/2012	01/01/2017	
362000-A-5	U.S. Government's - Residential Mortgage-Backed Securities						96,083	104.7480	93,851	89,597	90,771		(1,661)			5.000	3.354	WN	373	4,480	05/24/2012	01/01/2017	
36213E-FA-9	U.S. Government's - Residential Mortgage-Backed Securities						114,375	104.7620	111,722	106,644	107,743		(1,778)			5.000	3.874	WN	444	5,332	05/24/2012	01/01/2017	
36213E-17-9	U.S. Government's - Residential Mortgage-Backed Securities						75,109	104.7730	73,374	70,032	70,987		(1,221)			5.000	3.518	WN	292	3,502	05/24/2012	02/01/2017	
0299999	Bonds - U.S. Governments - Residential Mortgage-Backed Securities						375,182	XXX	386,519	349,620	353,979		(5,830)			0	XXX	XXX	1,458	17,491	XXX	XXX	
0599999	Bonds - U.S. Governments - Commercial Mortgage-Backed Securities						1,550,767,429	XXX	1,547,543,124	1,544,186,820	1,547,887,712		(1,719,705)			0	XXX	XXX	3,499,303	8,869,805	XXX	XXX	
669336-A0-5	BANK					FE	7,823,520	101.6520	7,944,104	7,815,000	7,821,539		(1,648)			2.300	2.277	AO	40,443	179,745	10/30/2013	10/10/2018	
68323A-A0-7	PROVINCE OF ONTARIO CANADA					FE	2,056,400	102.2110	2,044,220	2,000,000	2,046,408		(9,942)			2.300	0.580	WN	5,617	23,000	09/11/2014	05/10/2016	
68323A-B1-2	PROVINCE OF ONTARIO CANADA					FE	4,996,950	100.1680	5,008,400	5,000,000	4,999,858		351			0.950	0.957	WN	4,618	47,500	05/16/2012	05/26/2015	
68323A-BN-5	PROVINCE OF ONTARIO CANADA					FE	2,001,488	99.3240	1,986,480	2,000,000	2,001,388		(92)			1.100	1.075	AO	4,033	11,000	10/21/2014	10/25/2017	
748148-RR-6	PROVINCE OF QUEBEC CANADA					FE	1,323,988	100.3780	1,309,350	1,250,000	1,316,288		(7,000)			5.000	0.424	MS	20,633	5,000	11/07/2014	03/01/2016	
0294E-LN-2	SVENSK EXPORTKREDIT AB					FE	1,040,400	102.8370	1,028,370	1,000,000	1,031,594		(9,391)			1.750	0.869	WN	3,767	21,875	11/07/2014	05/30/2017	
219888-8F-0	CORP AND FIN DE FOISSITO					FE	1,949,986	100.0000	1,979,919	1,900,000	1,931,594		(7,225)			1.500	0.660	JJ	17,282	99,000	09/04/2014	05/30/2016	
219888-8F-2	CORP AND FIN DE FOISSITO					FE	4,789,804	100.2510	4,711,656	4,280,000	4,468,819		1,614			1.034	1.034	JJ	20,759	45,000	09/05/2014	08/08/2017	
30215A-BE-3	EXPORT-IMPORT BANK OF KOREA					FE	2,389,000	100.6900	2,389,484	2,500,000	2,389,000		1,469			0.990	0.928	JAJO	374	9,250	01/07/2014	01/14/2017	
30215A-BL-2	EXPORT-IMPORT BANK OF KOREA					FE	9,485,750	100.4350	9,541,125	9,500,000	9,486,791		1,041			2.375	2.407	FA	87,116	2,687	08/05/2014	08/14/2017	
30254M-A0-1	FIS WERTMANAGEMENT AER					FE	5,940,280	100.3760	6,022,650	6,000,000	5,992,381		1,884			1.625	1.659	WN	11,104	97,500	11/13/2013	11/20/2018	
30254M-AF-6	INTERNATIONAL BANK FOR RECONSTRUCTION &					FE	2,487,275	99.4800	2,487,000	2,500,000	2,487,481		206			0.625	0.674	JJ	2,848	5,300	10/22/2014	12/15/2017	
459058-0U-4	INTERNATIONAL BANK FOR RECONSTRUCTION &					FE	2,007,740	100.1070	2,002,140	2,000,000	2,007,051		(679)			0.750	0.568	JD	687	5,300	10/21/2014	12/15/2017	

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Code			4 F o r e i g n	5 Bond CHAR	6 NAIC Designation	7 Actual Cost	8 Fair Value		9 Fair Value	10 Par Value	11 Book/ Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of Rate	17 Effective Rate of	18 Interest			21 Acquired Paid	22 Stated Contractual Maturity Date
		3	4	5					18	19										20				
465135-JN-3	ISRAEL GOVERNMENT AID BOND	F					387,100	38,293.00	982,930.00	982,930.00	1,000,000.00	387,779.00			679.00			0.673	WN			11/20/2014	11/01/2016	
471048-AH-1	JAPAN BANK FOR INTERNATIONAL COOPERATION	F					2,004,060.00	100,391.00	2,007,820.00	2,007,820.00	2,000,000.00	2,004,002.00			(58.00)			1.750	WN	4.667		12/08/2014	11/13/2018	
903724-AK-8	UKRAINE GOVERNMENT AID BOND	F					1,600,000.00	99,536.00	1,592,576.00	1,592,576.00	1,600,000.00	1,600,000.00						1.844	WN	3.688		05/14/2014	05/16/2019	
069099-9	Bonds - All Other Governments - Issuer Obligated						54,006,653.00	XXX	54,149,757.00	54,149,757.00	53,805,000.00	53,986,312.00			(26,744.00)			XXX	XXX	234,144		479,609	XXX	XX
	Bonds - All Other Governments - Residential Mortgage-Backed Securities																							
	Bonds - All Other Governments - Commercial Mortgage-Backed Securities																							
	Bonds - All Other Governments - Subtotals - All Other Governments						54,006,653.00	XXX	54,149,757.00	54,149,757.00	53,805,000.00	53,986,312.00			(26,744.00)			XXX	XXX	234,144		479,609	XXX	XX
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligated																							
341150-BA-1	STATE OF FLORIDA	FE					2,844,200.00	102,446.00	2,561,150.00	2,561,150.00	2,500,000.00	2,542,764.00			(61,453.00)			5.000	AL	1.552		125,000	04/20/2011	07/01/2015
341535-UX-8	STATE OF FLORIDA	FE					4,035,388.00	102,040.00	3,668,146.00	3,668,146.00	3,595,000.00	3,640,469.00			(108,225.00)			5.000	JD	1.922		179,750	03/30/2011	06/01/2018
341539-2L-1	STATE OF FLORIDA	FE					8,308,400.00	113,440.00	7,941,080.00	7,941,080.00	7,000,000.00	7,916,205.00			(282,018.00)			5.000	JD	1.065		350,000	06/12/2013	06/01/2018
341539-3Z-9	STATE OF FLORIDA	FE					4,769,248.00	116,126.00	4,708,909.00	4,708,909.00	4,055,000.00	4,721,362.00			(47,886.00)			5.000	JD	1.170		48,998	08/13/2014	06/01/2018
341539-4B-6	STATE OF FLORIDA	FE					8,639,225.00	106,641.00	8,152,704.00	8,152,704.00	8,110,252.00	8,110,252.00			(326,277.00)			5.000	JD	0.671		382,250	09/05/2012	06/01/2018
341539-VT-9	STATE OF FLORIDA	FE					4,116,420.00	113,440.00	3,970,540.00	3,970,540.00	3,500,000.00	3,965,090.00			(133,145.00)			5.000	JD	1.030		14,583	11/06/2013	06/01/2018
646039-SH-8	STATE OF FLORIDA	FE					12,416,869.00	102,040.00	11,336,977.00	11,336,977.00	11,110,000.00	11,245,048.00			(316,342.00)			5.000	JD	2.083		46,282	02/16/2011	06/01/2018
646039-UX-3	STATE OF NEW JERSEY	FE					4,415,941.00	103,040.00	4,396,642.00	4,396,642.00	3,870,000.00	3,954,698.00			(134,594.00)			5.000	FA	1.452		73,100	06/30/2011	08/15/2015
646046-WH-2	STATE OF NEW JERSEY	FE					2,743,227.00	106,300.00	2,638,472.00	2,638,472.00	2,480,000.00	2,620,385.00			(101,053.00)			5.000	JD	1.501		124,000	12/03/2014	06/01/2018
011770-WT-5	STATE OF ALASKA	FE					1,787,390.00	107,370.00	1,073,070.00	1,073,070.00	1,000,000.00	1,066,959.00			(41,867.00)			5.000	FA	2.033		50,000	01/19/2012	06/01/2018
041042-1G-9	STATE OF ALABAMA	FE					5,686,560.00	12,948.00	5,673,472.00	5,673,472.00	5,000,000.00	5,673,391.00			(12,959.00)			5.000	AO	1.52		16,111	11/05/2014	06/01/2018
040888-4G-8	STATE OF ARIZONA	FE					326,582.00	306,228.00	306,228.00	306,228.00	300,000.00	306,872.00			(19,126.00)			5.000	AO	0.916		3,000	01/30/2013	10/01/2018
662751-CY-5	NORTHERN ARIZONA UNIVERSITY	FE					598,714.00	575,697.00	575,697.00	575,697.00	540,000.00	569,965.00			(18,766.00)			5.000	MS	1.318		16,350	12/08/2013	06/01/2017
130634-AH-4	STATE OF CALIFORNIA	FE					8,857,200.00	114,631.00	4,585,240.00	4,585,240.00	4,000,000.00	4,563,941.00			(189,785.00)			5.000	AO	0.941		50,000	04/12/2013	04/01/2018
130638-3M-0	STATE OF CALIFORNIA	FE					9,408,720.00	111,602.00	8,928,160.00	8,928,160.00	8,000,000.00	8,872,487.00			(314,212.00)			5.000	AO	1.262		100,000	08/27/2014	10/01/2017
130638-AF-9	STATE OF CALIFORNIA	FE					2,298,680.00	109,729.00	2,232,040.00	2,232,040.00	2,000,000.00	2,202,371.00			(119,881.00)			5.000	MS	1.344		25,000	09/25/2014	03/01/2017
130638-FD-0	STATE OF CALIFORNIA	FE					4,149,886.00	107,570.00	3,978,550.00	3,978,550.00	3,600,000.00	3,898,946.00			(201,089.00)			5.000	MS	0.891		83,333	09/25/2012	09/01/2016
130638-H2-1	STATE OF CALIFORNIA	FE					5,789,550.00	107,570.00	5,378,550.00	5,378,550.00	5,000,000.00	5,338,341.00			(14,903.00)			5.000	FA	0.939		59,588	03/09/2012	02/01/2016
130638-PP-1	STATE OF CALIFORNIA	FE					15,217,410.00	107,920.00	14,028,560.00	14,028,560.00	13,620,000.00	13,865,077.00			(487,519.00)			5.000	AO	1.120		162,500	03/09/2012	10/01/2016
130638-PO-9	STATE OF CALIFORNIA	FE					2,287,189.00	111,602.00	2,148,339.00	2,148,339.00	1,925,000.00	2,128,481.00			(71,827.00)			5.000	AO	1.420		24,063	09/26/2012	10/01/2017
130638-O4-7	STATE OF CALIFORNIA	FE					2,310,780.00	109,149.00	2,182,980.00	2,182,980.00	2,000,000.00	2,169,489.00			(80,227.00)			5.000	FA	0.887		100,000	03/15/2013	02/01/2017
130638-O5-4	STATE OF CALIFORNIA	FE					8,550,143.00	112,492.00	8,155,670.00	8,155,670.00	7,250,000.00	8,085,151.00			(284,329.00)			5.000	FA	1.185		41,667	03/15/2013	02/01/2018
130638-R-3	STATE OF CALIFORNIA	FE					3,373,517.00	112,492.00	3,206,022.00	3,206,022.00	2,850,000.00	3,187,674.00			(107,097.00)			5.000	FA	0.863		59,375	04/02/2012	02/01/2018
130638-RN-4	STATE OF CALIFORNIA	FE					1,117,280.00	100,412.00	1,004,120.00	1,004,120.00	1,000,000.00	1,003,442.00			(40,737.00)			5.000	FA	0.886		20,833	03/02/2012	02/01/2016
130638-SB-9	STATE OF CALIFORNIA	FE					5,748,000.00	105,130.00	5,256,550.00	5,256,550.00	5,000,000.00	5,210,992.00			(192,472.00)			5.000	FA	1.074		104,167	03/02/2012	02/01/2016
130638-SE-7	STATE OF CALIFORNIA	FE					1,828,060.00	109,149.00	1,724,470.00	1,724,470.00	1,600,000.00	1,692,537.00			(107,537.00)			5.000	FA	1.283		208,333	03/02/2012	02/01/2017
130638-SE-3	STATE OF CALIFORNIA	FE					4,001,095.00	105,848.00	3,704,610.00	3,704,610.00	3,500,000.00	3,661,377.00			(127,611.00)			5.000	AO	1.165		208,333	02/27/2014	02/01/2018
130638-WT-5	STATE OF CALIFORNIA	FE					9,879,465.00	109,729.00	9,313,955.00	9,313,955.00	8,500,000.00	9,440,563.00			(78,492.00)			5.000	AO	1.571		106,250	04/13/2012	04/01/2017
130639-4D-2	STATE OF CALIFORNIA	FE					3,911,710.00	101,710.00	3,013,540.00	3,013,540.00	2,500,000.00	3,000,280.00			(65,970.00)			5.000	WN	1.301		16,689	09/29/2014	11/01/2018
130639-5L-7	STATE OF CALIFORNIA	FE					2,200,731.00	104,263.00	2,106,466.00	2,106,466.00	2,000,000.00	2,071,061.00			(49,895.00)			5.000	WN	1.620		18,689	03/08/2013	07/01/2018
169880-EZ-4	STATE OF CONNECTICUT	FE					3,200,731.00	105,689.00	1,294,892.00	1,294,892.00	1,225,000.00	1,271,481.00			(40,481.00)			5.000	NS	1.892		81,250	11/30/2012	03/15/2016
207726-4E-6	STATE OF CONNECTICUT	FE					4,640,080.00	104,702.00	4,338,066.00	4,338,066.00	4,000,000.00	4,170,162.00			(168,839.00)			5.000	AL	0.723		100,000	05/04/2011	01/01/2016
207724-W-2	STATE OF CONNECTICUT	FE					4,415,000.00	100,670.00	4,415,000.00	4,415,000.00	4,415,000.00	4,415,000.00						5.000	WN	0.690		83,239	05/04/2011	05/15/2016
207724-BV-3	STATE OF CONNECTICUT	FE					5,000,000.00	100,050.00	5,004,750.00	5,004,750.00	5,000,000.00	5,000,000.00						5.000	WN	0.740		30,951	05/19/2011	05/15/2016
207724-DZ-2	STATE OF CONNECTICUT	FE					4,608,480.00	103,993.00	4,159,720.00	4,159,720.00	4,129,720.00	4,129,720.00						5.000	WN	0.740		37,545	07/22/2011	03/01/2016
207724-H-4	STATE OF CONNECTICUT	FE					1,125,000.00	100,570.00	1,131,413.00	1,131,413.00	1,125,000.00	1,1												

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For	Code	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
20721-RO-7	STATE OF CONNECTICUT	3		13	FE	3,800,000	100.0000	3,800,000	3,800,000	3,800,000					0.287	0.287	JJ	5,639	10,487	10/24/2013	07/01/2016
20721-SV-9	STATE OF CONNECTICUT				FE	1,500,000	99.6620	1,494,930	1,500,000	1,494,930					4.000	0.530	WN	5,621	5,621	03/14/2014	03/01/2016
20721-UT-7	STATE OF CONNECTICUT				FE	2,500,245	110.0440	2,475,990	2,500,000	2,485,739					4.000	0.381	JD	4,000	4,250	08/21/2014	06/15/2018
20721-YH-6	STATE OF CONNECTICUT				FE	3,515,880	116.4350	3,493,950	3,500,000	3,509,714		(6,166)			5.000	0.911	WN	8,750	8,750	11/21/2014	11/15/2019
25476F-EV-6	DISTRICT OF COLUMBIA				FE	5,753,834	102.0380	5,198,636	5,095,000	5,173,771		(188,319)			5.000	1.250	JD	21,229	254,750	11/05/2011	06/01/2015
246381-DH-7	STATE OF DELAWARE				FE	17,921,631	115.7770	17,337,606	14,975,000	17,444,425		(477,206)			5.000	0.950	MS	249,933	363,976	03/03/2014	03/01/2019
246381-ET-0	STATE OF DELAWARE				FE	5,881,950	116.5030	5,825,150	5,000,000	5,863,045		(28,905)			5.000	1.060	JJ	38,194		10/22/2014	07/01/2019
246381-FA-0	STATE OF DELAWARE				FE	10,388,063	113.8720	10,271,254	9,020,000	10,331,038		(157,025)			5.000	0.779	JJ	68,933		10/23/2014	07/01/2019
373383-MA-6	STATE OF GEORGIA				FE	2,935,848	102.4460	2,612,373	2,550,000	2,603,308		(105,990)			5.000	0.802	JJ	63,750	127,500	05/04/2012	07/01/2019
373384-A6-9	STATE OF GEORGIA				FE	6,489,741	104.8290	6,006,702	5,730,000	5,986,559		(285,578)			5.000	0.600	MS	43,250	286,500	01/08/2013	07/01/2016
373384-A8-4	STATE OF GEORGIA				FE	4,939,266	108.9250	4,519,990	4,190,000	4,478,022		(161,941)			5.000	0.930	JJ	83,750	207,500	07/27/2013	07/01/2016
373384-AM-6	STATE OF GEORGIA				FE	4,149,256	102.4460	3,941,460	4,000,000	3,941,460		(58,540)			5.000	0.930	JJ	26,000	160,000	07/01/2013	07/01/2016
373384-MH-6	STATE OF GEORGIA				FE	3,286,129	102.4460	2,973,432	2,780,000	2,937,350		(34,333)			5.000	0.881	JJ	69,500	130,000	07/14/2011	07/01/2016
373384-PG-5	STATE OF GEORGIA				FE	1,216,826	105.5100	1,113,666	1,055,000	1,093,914		(32,639)			5.000	0.780	NS	17,833	52,750	02/24/2011	03/01/2016
373384-YH-3	STATE OF GEORGIA				FE	1,174,280	113.9280	1,139,880	1,000,000	1,139,880		(34,410)			5.000	0.929	JJ	25,000	25,000	02/11/2014	07/01/2018
419791-2D-0	STATE OF HAWAII				FE	4,098,962	110.4330	3,997,675	3,620,000	3,987,773		(100,085)			4.000	1.011	FA	60,333	100,556	11/06/2013	08/01/2018
419791-5E-4	STATE OF HAWAII				FE	1,300,000	100.0000	1,300,000	1,300,000	1,300,000		0.731			5.000	0.731	FA	950		11/14/2014	08/01/2016
419791-6P-8	STATE OF HAWAII				FE	1,172,000	116.2320	1,162,230	1,300,000	1,168,387		(3,643)			5.000	0.458	JD	5,000	65,000	01/02/2014	06/01/2016
419791-DE-2	STATE OF HAWAII				FE	1,440,699	106.6410	1,386,333	1,300,000	1,383,180		(57,519)			5.000	0.458	JD	5,000	65,000	01/02/2014	06/01/2016
419791-E6-3	STATE OF HAWAII				FE	14,038,550	108.6890	13,042,680	12,800,486	12,800,486		(409,359)			5.000	0.749	JD	4,792	57,500	02/27/2012	12/01/2016
419791-ET-6	STATE OF HAWAII				FE	11,461,100	104.4600	10,446,000	10,000,000	10,341,800		(369,345)			5.000	1.230	JD	41,867	500,000	11/18/2011	12/01/2016
419791-M-3	STATE OF HAWAII				FE	3,555,324	105.2000	3,208,600	3,050,000	3,174,448		(113,379)			5.000	1.200	FA	63,542	152,500	08/01/2011	02/01/2016
419791-Y3-6	STATE OF HAWAII				FE	1,766,910	117.0940	1,710,940	1,500,000	1,704,993		(55,654)			5.000	1.011	FA	31,250	52,083	11/06/2013	08/01/2018
419795-BX-6	STATE OF HAWAII				FE	217,684	101.5460	203,092	200,000	202,770		(8,318)			5.000	0.865	WN	1,867		03/12/2013	05/01/2015
452150-Y5-8	STATE OF ILLINOIS				FE	2,743,461	110.2300	2,612,451	2,370,000	2,851,824		(69,665)			5.000	1.937	FA	54,313	110,000	09/05/2014	08/01/2017
452152-8U-4	STATE OF ILLINOIS				FE	3,489,905	107.4560	3,288,347	3,000,000	3,288,347		(322,313)			5.000	2.159	JJ	299,875	599,750	06/07/2012	07/01/2017
452152-8U-1	STATE OF ILLINOIS				FE	2,192,040	100.0000	2,000,000	2,000,000	2,000,000					5.000	1.883	JJ	50,000	100,000	10/19/2011	07/01/2016
452152-8U-9	STATE OF ILLINOIS				FE	3,991,490	104.2530	3,720,821	3,625,000	3,720,821		(61,477)			5.000	2.372	JJ	70,025	161,250	08/21/2012	07/01/2016
452152-8U-5	STATE OF ILLINOIS				FE	3,254,170	109.3850	2,986,936	3,000,000	2,975,169		(24,831)			5.000	1.846	NS	106,948	106,948	03/01/2014	03/01/2016
452152-8U-2	STATE OF ILLINOIS				FE	1,300,264	100.0000	1,196,000	1,196,000	1,196,000		(4,863)			5.000	0.456	NS	2,615	26,000	03/14/2012	03/01/2015
452152-KV-2	STATE OF ILLINOIS				FE	1,897,723	100.5890	1,852,623	1,650,000	1,852,701		(16,477)			5.000	1.432	NS	8,677	26,750	03/14/2012	03/01/2015
452152-KV-0	STATE OF ILLINOIS				FE	2,232,800	104.9020	2,098,040	2,000,000	2,077,489		(65,269)			5.000	1.622	NS	33,333	100,000	08/07/2012	03/01/2016
452152-NE-8	STATE OF ILLINOIS				FE	2,272,280	107.8970	2,156,940	2,000,000	2,132,066		(59,269)			5.000	1.871	FA	33,333	100,000	08/07/2012	03/01/2016
452152-01-0	STATE OF ILLINOIS				FE	5,687,520	108.9670	5,448,560	5,000,000	5,417,937		(152,324)			5.000	0.991	AO	62,500	250,000	01/22/2014	08/01/2017
452152-S6-7	STATE OF ILLINOIS				FE	1,320,012	108.7350	1,305,300	1,200,000	1,286,581		(25,628)			5.000	2.024	JJ	2,917	46,625	04/02/2013	04/01/2015
452152-JU-3	STATE OF ILLINOIS				FE	190,164	106.7380	186,732	175,000	186,877		(18,677)			5.000	1.730	FA	15,104	3,267	02/07/2014	07/01/2017
452152-VN-8	STATE OF ILLINOIS				FE	824,441	110.9140	804,127	725,000	811,921		(12,520)			5.000	1.933	FA	15,104	16,917	05/16/2014	02/01/2019
914325-VI-0	UNIVERSITY OF ILLINOIS				FE	1,110,300	108.3200	1,083,200	1,000,000	1,086,594		(23,706)			5.000	1.221	WN	8,333	24,028	04/25/2014	05/01/2017
914325-AK-1	UNIVERSITY OF ILLINOIS				FE	1,164,190	110.5190	1,105,150	1,000,000	1,100,321		(35,663)			5.000	1.272	AO	12,500	50,000	04/25/2014	05/01/2017
568415-P7-9	STATE OF LOUISIANA				FE	2,339,260	110.8480	2,216,960	2,000,000	2,250,963		(81,549)			5.000	0.819	MS	1,111	100,000	12/12/2014	03/12/2013
568415-P8-5	STATE OF LOUISIANA				FE	2,319,800	112.4320	2,248,640	2,000,000	2,250,779		(69,021)			5.000	0.875	JJ	46,111	100,000	05/24/2013	07/15/2017
568416-7B-8	STATE OF LOUISIANA				FE	4,556,520	102.8630	4,114,520	4,000,000	4,076,960		(190,063)			5.000	1.071	FA	41,867	44,722	02/11/2014	08/01/2018
575292-7E-8	COMMONWEALTH OF MASSACHUSETTS				FE	3,549,120	116.9840	3,509,520	3,000,000	3,540,886		(46,891)			5.000	1.210	JD	1,250	200,000	03/22/2011	12/01/2019
575292-AE-1	COMMONWEALTH OF MASSACHUSETTS				FE	1,679,880	100.8100	1,570,150	1,500,000	1,507,700		(18,680)			5.000	1.622	MS	25,000	75,000	03/23/2011	03/01/2016
575292-AT-5	COMMONWEALTH OF MASSACHUSETTS				FE	6,894,867	107.6190	6,246,302	5,625,000	6,246,387		(244,000)			5.000	0.966	FA	127,422	305,813	06/21/2012	06/01/2016
575292-5L-8	COMMONWEALTH OF MASSACHUSETTS				FE	5,500,400	100.0120	5,207,300	5,000,000	5,207,300		(191,867)			5.000	0.520	WN	92,000	200,000	12/01/2012	02/01/2016
575292-JT-6	COMMONWEALTH OF MASSACHUSETTS				FE	4,000,000	99.9990	3,999,960	4,000,000	4,000,000		0.210			5.000	0.201	WN	1,000	8,888	01/01/2015	01/01/2018
575292-9E-2	COMMONWEALTH OF MASSACHUSETTS				FE	3,000,000	100.4970	3,014,910	3,000,000	3,000,000		0.470			5.000	0.470	WN	1,192	14,449	12/06/2012	01/01/2018
575292-WE-6	COMMONWEALTH OF MASSACHUSETTS				FE	7,439,980	102.8540	6,788,960	6,500,000	6,888,569		(

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For	Bond CHAR	NAIC Designation	Actual Cost	Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
547192-53-5	STATE OF MICHIGAN	FE			FE	4,160,835	4,050,920	4,050,920	3,500,000	4,045,183		(115,652)			5.000	1.156	MS	58,333	175,000	01/29/2014	05/15/2019
549610-71-8	STATE OF MICHIGAN	FE			FE	1,013,890	1,000,000	1,000,000	1,000,000	1,011,890		1,625			5.000	1.115	WN	2,076	8,125	08/01/2014	05/15/2019
549610-78-9	STATE OF MICHIGAN	FE			FE	6,695,700	6,243,000	6,243,000	6,000,000	6,131,513		(154,895)			5.000	2.321	WN	50,000	300,000	04/18/2011	11/01/2016
604129-EP-9	STATE OF MINNESOTA	FE			FE	1,209,674	1,126,724	1,126,724	1,050,000	1,123,070		(45,782)			5.000	0.580	FA	21,875	52,500	02/08/2013	08/01/2016
604129-P-1	STATE OF MINNESOTA	FE			FE	20,084,480	19,486,080	19,486,080	17,000,000	19,373,891		(616,257)			5.000	1.179	AO	212,500	767,361	10/25/2013	10/01/2018
604129-PS-2	STATE OF MINNESOTA	FE			FE	5,374,188	5,203,553	5,203,553	4,500,000	5,148,633		(159,412)			5.000	1.302	FA	95,000	228,000	07/26/2013	08/01/2018
604129-MS-1	STATE OF MINNESOTA	FE			FE	2,442,239	2,211,275	2,211,275	2,150,000	2,205,940		(95,361)			5.000	0.533	FA	44,732	107,500	06/27/2012	08/01/2017
606301-MI-5	STATE OF MISSISSIPPI	FE			FE	7,972,870	6,888,181	6,888,181	6,500,000	6,887,126		(490,738)			5.000	0.800	WN	20,633	125,000	11/07/2012	11/01/2016
606580-1A-7	STATE OF MISSISSIPPI	FE			FE	2,452,025	2,405,888	2,405,888	2,425,000	2,449,264		(2,508)			5.000	0.601	WN	4,632	13,956	10/21/2014	11/01/2016
606581-AB-3	STATE OF MISSISSIPPI	FE			FE	1,476,774	1,363,941	1,363,941	1,300,000	1,370,133		(42,250)			5.000	0.662	WN	5,697	32,000	08/10/2012	11/01/2016
606581-AB-1	STATE OF MISSISSIPPI	FE			FE	1,294,560	1,237,370	1,237,370	1,300,000	1,350,869		1,623			5.000	1.062	JD	2,699	31,696	11/19/2013	12/01/2016
606581-AB-3	STATE OF MISSISSIPPI	FE			FE	5,919,000	5,700,000	5,700,000	5,000,000	5,616,072		(212,928)			5.000	0.669	MS	63,000	189,000	11/19/2013	12/01/2016
606581-AB-3	STATE OF MISSISSIPPI	FE			FE	5,919,000	5,700,000	5,700,000	5,000,000	5,616,072		(212,928)			5.000	0.669	MS	63,000	189,000	11/19/2013	12/01/2016
606581-AB-3	STATE OF MISSISSIPPI	FE			FE	2,365,138	2,250,000	2,250,000	2,250,000	2,344,888		3,500			5.000	0.844	WN	13,125	39,375	10/09/2014	05/01/2017
606581-AB-3	STATE OF MISSISSIPPI	FE			FE	9,043,377	8,420,000	8,420,000	7,500,000	8,601,358		(304,015)			5.000	0.844	WN	63,000	378,500	11/05/2014	05/01/2018
606581-AB-3	STATE OF MISSISSIPPI	FE			FE	2,850,628	2,617,202	2,617,202	2,440,000	2,591,250		(123,439)			5.000	1.044	FA	50,833	122,000	03/06/2012	08/01/2016
641461-VA-3	STATE OF NEVADA	FE			FE	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000					5.000	0.738	FA	8,303	19,926	03/06/2013	02/01/2016
641461-VA-3	STATE OF NEVADA	FE			FE	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000					5.000	1.145	FA	19,063	45,800	03/06/2013	02/01/2016
641461-VA-3	STATE OF NEVADA	FE			FE	1,650,660	1,565,160	1,565,160	1,500,000	1,560,796		(52,001)			5.000	1.395	FA	11,625	27,900	03/06/2013	02/01/2016
641461-VA-3	STATE OF NEVADA	FE			FE	7,836,207	7,157,762	7,157,762	6,915,000	7,157,762		(212,262)			5.000	1.824	FA	20,000	60,000	03/06/2013	02/01/2016
649791-00-1	STATE OF NEW YORK	FE			FE	1,378,080	1,190,420	1,190,420	1,000,000	1,179,418		(83,567)			5.000	0.877	FA	37,778	100,000	03/23/2011	03/15/2016
649791-00-9	STATE OF NEW YORK	FE			FE	11,376,700	10,616,580	10,616,580	10,000,000	10,578,215		(447,302)			5.000	0.483	AO	105,556	500,000	07/17/2012	04/15/2016
649791-00-9	STATE OF NEW YORK	FE			FE	1,335,680	1,034,280	1,034,280	1,000,000	1,021,979		(102,426)			5.000	1.986	MS	48,583	165,000	03/18/2011	09/15/2015
67520-3H-9	STATE OF OHIO	FE			FE	3,456,390	3,113,400	3,113,400	3,000,000	3,073,024		(188,864)			5.000	1.322	WN	8,959	53,750	05/23/2011	09/15/2015
67520-3H-2	STATE OF OHIO	FE			FE	1,226,339	1,092,523	1,092,523	1,075,000	1,088,022		(118,202)			5.000	1.960	MS	58,889	200,000	03/03/2011	09/15/2015
67520-3H-6	STATE OF OHIO	FE			FE	4,523,140	4,137,120	4,137,120	4,000,000	4,084,254		(204,287)			5.000	0.800	MS	73,611	250,000	02/15/2013	09/15/2015
67521-EB-5	STATE OF OHIO	FE			FE	5,926,360	5,972,800	5,972,800	5,000,000	5,950,190		(60,647)			5.000	0.605	FA	11,146	98,750	02/15/2013	08/01/2017
67521-EB-2	STATE OF OHIO	FE			FE	2,331,132	2,192,469	2,192,469	1,975,000	2,186,428		(96,647)			5.000	1.125	FA	52,500	127,000	07/26/2011	08/01/2016
67521-EB-3	STATE OF OHIO	FE			FE	2,921,697	2,696,422	2,696,422	2,900,000	2,696,422		(96,647)			5.000	1.125	FA	52,500	127,000	07/26/2011	08/01/2016
67521-EB-3	STATE OF OHIO	FE			FE	1,387,697	1,360,322	1,360,322	1,175,000	1,370,141		(17,159)			5.000	1.260	FA	22,500	53,750	07/26/2011	08/01/2016
67521-EB-3	STATE OF OHIO	FE			FE	1,387,697	1,360,322	1,360,322	1,175,000	1,370,141		(17,159)			5.000	1.260	FA	22,500	53,750	07/26/2011	08/01/2016
67521-EB-4	STATE OF OHIO	FE			FE	5,321,566	5,061,938	5,061,938	4,955,000	5,021,939		(90,054)			5.000	1.151	AO	37,163	148,650	07/21/2011	10/01/2015
67521-EB-4	STATE OF OHIO	FE			FE	7,116,540	6,488,300	6,488,300	6,000,000	6,300,121		(225,838)			5.000	1.131	MS	88,333	300,000	07/21/2011	09/15/2016
67521-EB-2	STATE OF OHIO	FE			FE	2,573,915	2,378,342	2,378,342	2,285,000	2,365,713		(723,892)			5.000	0.723	FA	38,083	91,400	02/23/2012	02/01/2016
67521-EB-2	STATE OF OHIO	FE			FE	5,440,176	5,056,695	5,056,695	4,725,000	5,031,574		(145,184)			5.000	0.852	FA	78,750	189,000	02/23/2012	02/01/2016
67521-EB-2	STATE OF OHIO	FE			FE	5,215,200	5,112,800	5,112,800	5,000,000	5,066,025		(71,666)			5.000	0.550	WN	16,667	100,000	04/24/2012	05/01/2016
67521-EB-2	STATE OF OHIO	FE			FE	1,842,610	1,700,768	1,700,768	1,585,000	1,680,718		(59,544)			5.000	1.142	FA	33,021	79,250	03/21/2012	08/01/2016
67521-EB-2	STATE OF OHIO	FE			FE	6,859,438	6,334,967	6,334,967	5,885,000	6,256,090		(221,019)			5.000	0.801	MS	135,613	461,250	06/25/2012	09/15/2016
67521-EB-2	STATE OF OHIO	FE			FE	10,827,106	9,945,011	9,945,011	9,225,000	9,876,222		(150,345)			5.000	0.652	MS	58,167	174,500	06/13/2012	09/01/2015
67521-EB-2	STATE OF OHIO	FE			FE	3,968,723	3,603,320	3,603,320	3,490,000	3,590,190		(150,345)			5.000	0.652	MS	58,167	174,500	06/13/2012	09/01/2015
67522-AA-2	OHIO STATE PUBLIC FACILITIES COMMISSION	FE			FE	1,367,040	1,348,980	1,348,980	1,200,000	1,356,661		(10,379)			5.000	0.713	FA	13,500	13,500	10/14/2014	02/01/2018
67522-EB-8	OHIO STATE PUBLIC FACILITIES COMMISSION	FE			FE	1,453,792	1,433,792	1,433,792	1,270,000	1,441,909		(10,920)			5.000	0.771	AO	14,288	14,288	10/14/2014	04/01/2018
675077-RT-6	STATE OF OKLAHOMA	FE			FE	969,449	975,164	975,164	825,000	972,111		(33,847)			5.000	0.790	JJ	19,021	41,250	09/20/2012	07/15/2017
686053-CE-7	OREGON SCHOOL BOARDS ASSOCIATION	FE			FE	1,899,612	1,946,256	1,946,256	1,950,000	1,939,431		21,198			5.000	1.102	JD	9,021	41,250	02/06/2013	06/30/2015
686053-CE-4	OREGON SCHOOL BOARDS	FE			FE	944,060	985,800	985,800	1,000,000	974,814		16,467			5.000	1.171	JD	11,459	68,750	02/09/2013	05/30/2016
686053-CE-2	STATE OF OREGON	FE			FE	1,614,034	1,461,000	1,461,000	1,370,000	1,441,336		(24,530)			5.000	1.331	WN	12,625	30,300	05/19/2011	05/01/2016
686053-CE-2	STATE OF OREGON	FE			FE	1,012,021	1,051,945	1,051,945	1,010,000	1,049,292		(32,630)			5.000	1.009	WN	12,625	30,300	11/08/2012	08/01/2016
686053-CE-2	STATE OF OREGON	FE			FE	1,158,880	1,062,700	1,062,700	1,000,000	1,052,637		(39,880)			5.000	1.009	WN	12,625	30,300	03/22/2012	05/01/2016

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	For	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of Interest	Effective Rate of Interest	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Dates	Stated Contractual Maturity Date
70914P-JA-1	COMMONWEALTH OF PENNSYLVANIA	PE			PE	9,182,880	0.5640	8,453,120	8,000,000	8,421,651	(348,673)	(348,673)		5,000	5.000	0.591	MS	117,778	400,000	08/20/2012	03/15/2016	
70914P-KZ-0	COMMONWEALTH OF PENNSYLVANIA	PE			PE	4,792,120	0.5640	4,421,840	4,000,000	4,411,771	(60,349)	(60,349)		5,000	5.000	0.591	MS	100,000	200,000	08/20/2012	07/01/2018	
70914P-LA-8	COMMONWEALTH OF PENNSYLVANIA	PE			PE	3,595,350	0.5640	3,386,780	3,000,000	3,414,616	(190,734)	(190,734)		5,000	5.000	0.974	JJ	75,000	75,000	03/18/2011	07/01/2018	
70914P-MF-4	COMMONWEALTH OF PENNSYLVANIA	PE			PE	5,655,350	0.5640	5,081,550	5,000,000	5,054,031	(181,387)	(181,387)		5,000	5.000	0.974	JJ	41,667	250,000	03/04/2011	05/01/2015	
70914P-UN-2	COMMONWEALTH OF PENNSYLVANIA	PE			PE	4,619,760	0.5640	4,463,200	4,000,000	4,440,942	(172,822)	(172,822)		5,000	5.000	0.974	JJ	42,222	187,778	10/22/2013	10/15/2017	
70914P-UN-0	COMMONWEALTH OF PENNSYLVANIA	PE			PE	5,874,300	0.5640	5,706,500	5,000,000	5,675,429	(198,871)	(198,871)		5,000	5.000	0.974	JJ	52,778	234,722	10/22/2013	10/15/2017	
7622N-LF-6	STATE OF RHODE ISLAND	PE			PE	3,489,540	0.7150	3,214,170	3,000,000	3,184,114	(305,426)	(305,426)		5,000	5.000	1.082	FA	62,500	150,000	04/24/2012	08/01/2016	
7622N-RB-0	STATE OF RHODE ISLAND	PE			PE	3,485,300	0.7150	3,215,250	3,000,000	3,189,209	(296,091)	(296,091)		5,000	5.000	1.082	FA	62,500	150,000	08/20/2012	08/01/2016	
7622N-RB-1	STATE OF RHODE ISLAND	PE			PE	1,777,171	0.7150	1,626,004	1,515,000	1,601,332	(174,668)	(174,668)		5,000	5.000	1.082	FA	31,653	75,750	08/20/2012	08/01/2016	
7622N-RB-2	STATE OF RHODE ISLAND	PE			PE	887,768	0.7150	854,758	800,000	849,662	(50,338)	(50,338)		5,000	5.000	1.082	FA	5,667	24,000	10/11/2012	10/15/2016	
7622N-RB-3	STATE OF RHODE ISLAND	PE			PE	2,325,040	0.7150	2,286,920	2,000,000	2,276,882	(48,158)	(48,158)		5,000	5.000	1.201	FA	16,867	46,333	04/25/2014	11/01/2018	
7622N-RB-4	STATE OF RHODE ISLAND	PE			PE	1,423,940	0.7150	1,386,960	1,265,000	1,359,304	(64,696)	(64,696)		5,000	5.000	1.201	FA	16,867	46,333	04/25/2014	11/01/2018	
7622N-RB-5	STATE OF RHODE ISLAND	PE			PE	1,500,000	0.7150	1,463,000	1,400,000	1,450,304	(49,696)	(49,696)		5,000	5.000	1.201	FA	16,867	46,333	04/25/2014	11/01/2018	
7622N-RB-6	STATE OF RHODE ISLAND	PE			PE	1,594,788	0.7150	1,557,888	1,480,000	1,531,304	(63,488)	(63,488)		5,000	5.000	1.201	FA	16,867	46,333	04/25/2014	11/01/2018	
7622N-RB-7	STATE OF RHODE ISLAND	PE			PE	1,046,779	0.7150	1,007,637	935,000	1,005,237	(40,763)	(40,763)		5,000	5.000	1.211	FA	9,350	37,400	04/11/2013	10/01/2017	
7622N-RB-8	STATE OF RHODE ISLAND	PE			PE	3,222,750	0.5640	3,165,570	3,000,000	3,165,570	0	0		5,000	5.000	0.640	MS	50,000	75,000	08/05/2014	03/01/2016	
83710D-AE-0	STATE OF SOUTH CAROLINA	PE			PE	3,573,570	0.5640	3,282,620	3,000,000	3,275,732	(297,848)	(297,848)		5,000	5.000	0.945	MS	50,000	150,000	09/10/2012	03/01/2016	
880541-0L-4	STATE OF TENNESSEE	PE			PE	2,425,000	0.5640	2,425,000	2,425,000	2,425,000	0	0		5,000	5.000	1.675	FA	16,824	40,619	10/12/2011	08/01/2016	
882721-LP-6	STATE OF TEXAS	PE			PE	5,923,300	0.5640	5,297,850	5,000,000	5,263,562	(339,438)	(339,438)		5,000	5.000	0.901	AO	62,500	250,000	01/19/2012	04/01/2016	
882722-WC-1	STATE OF TEXAS	PE			PE	1,243,316	0.5640	1,127,396	1,050,000	1,119,103	(124,193)	(124,193)		5,000	5.000	0.810	AO	21,875	52,500	01/19/2012	04/01/2016	
882723-ME-5	STATE OF TEXAS	PE			PE	5,686,149	0.5640	5,472,679	5,165,000	5,464,174	(221,975)	(221,975)		5,000	5.000	0.942	AO	64,563	258,250	01/22/2014	04/01/2016	
882724-TE-9	STATE OF TEXAS	PE			PE	2,817,438	0.5640	2,781,087	2,425,000	2,772,007	(40,880)	(40,880)		5,000	5.000	1.092	AO	30,313	29,976	06/20/2014	10/01/2018	
91754E-0L-9	STATE OF UTAH	PE			PE	2,500,000	0.5640	2,516,500	2,500,000	2,500,000	0	0		5,000	5.000	0.420	MON	403	125,750	04/27/2011	07/01/2015	
91754E-0L-9	STATE OF UTAH	PE			PE	2,894,111	0.5640	2,576,517	2,515,000	2,561,453	(55,664)	(55,664)		5,000	5.000	1.282	JJ	62,875	250,250	08/12/2011	07/01/2015	
91754E-0L-9	STATE OF UTAH	PE			PE	5,774,733	0.5640	5,127,422	5,005,000	5,103,319	(171,414)	(171,414)		5,000	5.000	1.051	JJ	125,125	250,250	08/12/2011	07/01/2015	
91754E-0L-9	STATE OF UTAH	PE			PE	5,890,350	0.5640	5,348,700	5,000,000	5,273,907	(618,393)	(618,393)		5,000	5.000	1.300	JJ	125,000	250,000	06/16/2011	06/01/2016	
928109-XX-0	COMMONWEALTH OF VIRGINIA	PE			PE	2,251,552	0.5640	2,010,247	1,970,000	1,996,363	(55,259)	(55,259)		5,000	5.000	1.503	JD	8,268	96,500	03/03/2011	06/01/2015	
93974E-06-9	STATE OF WASHINGTON	PE			PE	1,873,240	0.5640	1,943,680	2,000,000	1,922,045	(21,635)	(21,635)		5,000	5.000	1.330	JJ	75,000	150,000	01/17/2013	07/01/2018	
93974E-06-9	STATE OF WASHINGTON	PE			PE	3,432,690	0.5640	3,144,870	3,000,000	3,092,807	(339,883)	(339,883)		5,000	5.000	1.863	JJ	75,000	150,000	03/01/2011	07/01/2018	
93974E-06-9	STATE OF WASHINGTON	PE			PE	1,653,820	0.5640	1,689,900	1,000,000	1,664,843	(66,977)	(66,977)		5,000	5.000	0.649	JJ	62,500	50,000	08/07/2012	07/01/2016	
93974E-06-9	STATE OF WASHINGTON	PE			PE	3,043,910	0.5640	3,374,910	3,000,000	3,376,214	(37,086)	(37,086)		5,000	5.000	0.870	FA	62,500	150,000	01/24/2013	02/01/2018	
93974E-06-9	STATE OF WASHINGTON	PE			PE	2,516,960	0.5640	2,496,510	2,000,000	2,496,510	0	0		5,000	5.000	1.600	JJ	75,000	150,000	10/19/2012	07/01/2018	
93974E-06-9	STATE OF WASHINGTON	PE			PE	7,538,328	0.5640	6,815,263	6,370,000	6,775,930	(762,398)	(762,398)		5,000	5.000	0.720	JJ	159,250	338,500	10/19/2012	07/01/2018	
93974E-06-9	STATE OF WASHINGTON	PE			PE	3,498,860	0.5640	3,158,000	3,000,000	3,139,937	(158,863)	(158,863)		5,000	5.000	0.974	FA	62,500	150,000	02/28/2012	02/01/2016	
93974E-06-9	STATE OF WASHINGTON	PE			PE	5,307,248	0.5640	4,845,416	4,400,000	4,813,704	(493,544)	(493,544)		5,000	5.000	0.614	FA	92,500	222,000	03/01/2012	02/01/2016	
93974E-06-9	STATE OF WASHINGTON	PE			PE	885,000	0.5640	887,945	885,000	885,000	0	0		5,000	5.000	0.650	FA	2,387	5,753	08/02/2012	08/01/2015	
93974E-06-9	STATE OF WASHINGTON	PE			PE	13,596,651	0.5640	13,151,603	11,570,000	13,102,150	(494,451)	(494,451)		5,000	5.000	1.130	JJ	289,250	386,915	11/05/2013	07/01/2018	
93974E-06-9	STATE OF WASHINGTON	PE			PE	7,833,884	0.5640	7,629,870	6,630,000	7,622,573	(211,307)	(211,307)		5,000	5.000	1.230	FA	138,125	162,067	10/12/2014	02/01/2018	
93974E-06-9	STATE OF WASHINGTON	PE			PE	2,881,725	0.5640	2,839,400	2,500,000	2,861,513	(47,287)	(47,287)		5,000	5.000	0.802	JJ	59,722	162,067	10/12/2014	02/01/2018	
93974E-06-9	STATE OF WASHINGTON	PE			PE	1,760,340	0.5640	1,742,175	1,500,000	1,736,093	(4,247)	(4,247)		5,000	5.000	1.381	JJ	35,633	162,067	10/12/2014	02/01/2018	
93974E-06-9	STATE OF WASHINGTON	PE			PE	5,583,500	0.5640	5,511,950	5,000,000	5,514,555	(35,545)	(35,545)		5,000	5.000	1.000	JJ	95,556	160,015	06/26/2014	07/01/2018	
97705L-3M-5	STATE OF WISCONSIN	PE			PE	5,064,127	0.5640	4,993,836	4,315,000	4,957,723	(66,303)	(66,303)		5,000	5.000	1.440	FA	35,958	160,015	06/26/2014	07/01/2018	
97705L-EZ-9	STATE OF WISCONSIN	PE			PE	4,911,245	0.5640	4,980,598	4,315,000	4,862,091	(129,154)	(129,154)		5,000	5.000	1.330	FA	35,958	160,015	06/26/2014	07/01/2018	
97705L-EZ-9	STATE OF WISCONSIN	PE			PE	5,807,900	0.5640	5,316,050	5,000,000	5,225,032	(591,868)	(591,868)		5,000	5.000	1.570	FA	41,667	250,000	05/12/2011	05/01/2015	
97705L-R7-4	STATE OF WISCONSIN	PE			PE	5,667,900	0.5640	5,246,550	5,000,000	5,216,182	(451,368)	(451,368)		5,000	5.000	1.440	FA	41,667	250,000	05/12/2011	05/01/2015	
97705L																						

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Code			4 F o r e i g n	5 BOND CHART Designation	6 NAIC Designation	7 Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	10 Par Value	11 Book/ Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of Rate	17 Effective Rate	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
		1	2	3																			
1795999-1	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - U.S. States, Territories and Possessions (Direct and Guaranteed)																						
725209-KV-1	CITY OF PITTSBURGH PA						887,012,723	113.3950	821,641,642	762,665,000	817,019,315	0		(21,731,426)	0	0	XX	XX	XX	9,956,058	28,712,940	XX	XX
033161-V2-3	CITY OF ANCHORAGE AK						2,493,692	111.0660	2,472,011	2,180,000	2,485,328	2,485,328		(8,364)			MS	MS	MS	10,900		10/23/2014	09/01/2018
576544-Z6-6	BOROUGH OF WYOMING AK						3,952,039	105.4920	3,613,101	3,425,000	3,883,302	3,883,302		(134,700)			MS	MS	MS	57,083	171,250	03/15/2012	03/01/2016
66223-V0-5	BOROUGH OF NORTH SLOPE AK						1,568,204	103.9790	1,507,116	1,450,000	1,498,389	1,498,389		(32,084)			JD	JD	JD	0,750	43,500	10/17/2012	06/30/2016
66223-V0-3	BOROUGH OF NORTH SLOPE AK						1,290,950	108.1790	1,514,506	1,400,000	1,505,300	1,505,300		(41,558)			JD	JD	JD	0,940	56,000	10/17/2012	06/30/2017
66223-V0-8	BOROUGH OF NORTH SLOPE AK						2,415,942	103.2300	2,280,375	2,200,000	2,271,919	2,271,919		(70,963)			JD	JD	JD	0,890	29,583	10/16/2013	06/30/2017
158843-U0-4	CITY OF CHANDLER AZ						1,407,468	106.9430	2,387,714	2,200,000	2,403,681	2,403,681		(12,161)			JD	JD	JD	14,811	60,000	10/22/2014	10/30/2017
587137-85-2	MARICOPA COUNTY SCHOOL DISTRICT NO. 28 AZ						1,064,144	102.6850	1,073,068	1,045,000	1,074,811	1,074,811		12,663			JD	JD	JD	5,225	6,847	10/24/2013	07/01/2018
587138-S0-9	SCHOOL DISTRICT UNIFIED MARICOPA COUNTY HIGH SCHOOL						2,883,797	105.4730	2,831,950	2,685,000	2,832,363	2,832,363		(51,435)			JD	JD	JD	40,275	31,101	01/31/2014	07/01/2017
587505-L0-9	MARICOPA COUNTY HIGH SCHOOL						518,595	103.0300	515,150	500,000	516,107	516,107		(2,488)			JD	JD	JD	5,528		06/06/2014	07/01/2018
587505-M0-8	MARICOPA COUNTY HIGH SCHOOL						1,116,320	110.4200	1,104,200	1,000,000	1,100,757	1,100,757		(15,563)			JD	JD	JD	22,111	46,800	06/06/2014	07/01/2018
721663-W0-2	COUNTY OF PIMA AZ						2,528,684	102.4130	2,498,877	2,440,000	2,473,307	2,473,307		(21,908)			JD	JD	JD	24,400	48,800	06/01/2012	07/01/2016
721663-W0-5	COUNTY OF PIMA AZ						4,166,127	102.4130	4,117,003	4,020,000	4,074,875	4,074,875		(36,094)			JD	JD	JD	40,200	80,400	06/01/2012	07/01/2016
721663-W0-2	COUNTY OF PIMA AZ						2,161,700	105.6520	2,113,040	2,000,000	2,100,039	2,100,039		(39,343)			JD	JD	JD	30,000	64,333	05/08/2013	12/01/2017
721664-00-4	COUNTY OF PIMA AZ						1,291,510	111.5450	1,226,955	1,100,000	1,224,331	1,224,331		(41,789)			JD	JD	JD	5,583	55,000	05/08/2013	12/01/2017
721664-00-8	COUNTY OF PIMA AZ						1,631,999	111.5450	1,526,476	1,300,000	1,547,109	1,547,109		(52,806)			JD	JD	JD	5,792	69,500	05/08/2013	12/01/2017
879709-P0-8	CITY OF TEMPE AZ						3,644,288	110.7040	3,431,624	3,100,000	3,428,783	3,428,783		(129,886)			JD	JD	JD	77,500	155,000	04/30/2013	07/01/2017
879709-Z4-8	CITY OF TEMPE AZ						1,076,060	107.3160	1,073,160	1,000,000	1,075,384	1,075,384		(676)			JD	JD	JD	1,167		11/14/2014	07/01/2019
544646-03-3	LOS ANGELES UNIFIED SCHOOL DISTRICT CA						6,766,341	107.0050	6,249,092	5,840,000	6,144,717	6,144,717		(199,457)			JD	JD	JD	146,000	292,000	09/28/2011	07/01/2016
544646-F0-8	LOS ANGELES UNIFIED SCHOOL DISTRICT CA						2,945,902	102.4510	2,694,216	2,620,000	2,665,506	2,665,506		(89,998)			JD	JD	JD	65,500	131,000	10/07/2011	07/01/2015
544646-M7-4	LOS ANGELES UNIFIED SCHOOL DISTRICT CA						7,385,000	104.0150	7,281,050	7,000,000	7,286,982	7,286,982		(98,038)			JD	JD	JD	107,917		06/13/2014	07/01/2016
544646-N0-5	LOS ANGELES UNIFIED SCHOOL DISTRICT CA						4,807,463	110.8880	4,723,829	4,260,000	4,719,822	4,719,822		(87,631)			JD	JD	JD	109,458		07/02/2014	07/01/2017
544646-P0-7	LOS ANGELES UNIFIED SCHOOL DISTRICT CA						8,460,981	116.5740	8,422,472	7,225,000	8,338,407	8,338,407		(122,573)			JD	JD	JD	185,842		06/13/2014	07/01/2019
544646-V4-0	SAN DIEGO UNIFIED SCHOOL DISTRICT CA						2,011,383	104.0150	1,986,687	1,910,000	1,987,668	1,987,668		(23,715)			JD	JD	JD	29,448		07/11/2014	07/01/2016
797355-V4-0	CITY & COUNTY OF SAN FRANCISCO CA						3,123,613	113.9650	3,071,357	2,695,000	3,052,713	3,052,713		(70,900)			JD	JD	JD	67,375	28,073	04/02/2014	07/01/2018
797460-X1-0	DENVER CITY & COUNTY SCHOOL DISTRICT CO						7,334,060	106.9020	7,061,273	6,605,000	7,051,020	7,051,020		(283,040)			JD	JD	JD	14,678	290,803	01/17/2014	06/15/2016
249174-RV-3	WELLS COUNTY SCHOOL DISTRICT MO						2,313,140	109.3020	2,186,040	2,000,000	2,185,804	2,185,804		(62,794)			JD	JD	JD	6,667	80,000	12/05/2012	12/01/2017
949289-M0-2	NO. 6 GREELEY CITY OF BRIDGEPORT CT						2,417,932	100.4020	2,208,844	2,200,000	2,200,000	2,200,000		(25,635)			JD	JD	JD	9,167	110,000	02/16/2011	12/01/2015
108151-20-4	CITY OF BRIDGEPORT CT						1,069,477	102.3630	1,013,394	990,000	1,006,244	1,006,244		(104,708)			FA	FA	FA	14,960	39,600	06/27/2012	08/15/2016
108151-20-2	CITY OF BRIDGEPORT CT						3,599,218	107.0550	3,383,644	3,170,000	3,343,354	3,343,354		(104,708)			FA	FA	FA	59,878	158,500	06/27/2012	08/15/2016
108151-30-9	CITY OF BRIDGEPORT CT						870,832	107.1450	857,160	800,000	862,384	862,384		(8,448)			JD	JD	JD	1,511	3,000	08/22/2014	07/01/2018
108151-30-6	CITY OF BRIDGEPORT CT						1,095,722	108.4750	1,073,903	1,000,000	1,086,482	1,086,482		(9,240)			JD	JD	JD	7,530		08/22/2014	07/01/2018
108151-12-1	CITY OF BRIDGEPORT CT						2,824,689	105.1200	2,622,744	2,485,000	2,651,444	2,651,444		(60,058)			JD	JD	JD	47,128	124,750	06/06/2012	02/15/2016
108333-00-8	TOWN OF BRISTOL CT						2,372,075	102.1770	2,176,379	2,130,000	2,185,214	2,185,214		(69,548)			JD	JD	JD	35,500	85,200	06/15/2012	08/15/2016
108333-00-9	TOWN OF BRISTOL CT						255,765	101.9390	248,945	230,000	248,945	248,945		(6,708)			JD	JD	JD	1,522	15,900	08/15/2012	08/15/2016
824233-10-0	TOWN OF WATERBURY CT						1,068,600	101.6160	1,008,600	900,000	1,008,600	1,008,600		(16,708)			JD	JD	JD	1,628	23,716	10/19/2012	08/15/2016
941983-MR-9	TOWN OF WATERBURY CT						569,690	108.6150	549,075	500,000	541,648	541,648		(15,660)			JD	JD	JD	7,550	20,000	03/07/2013	08/15/2017

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Fair Value	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
25476F-NY-0	DISTRICT OF COLUMBIA				FE	2,863,750	113.2810	2,832,025	2,500,000	2,844,638		(19,112)		5.000	0.891	J	23,611			10/08/2014	06/01/2018
115065-WN-2	BROWARD COUNTY SCHOOL BOARD/FL				FE	892,865	106.8960	840,642	825,000	835,975		(21,734)		4.000	1.322	J	16,500		33,000	04/05/2012	07/01/2015
58333F-NY-3	COUNTY OF MIAMI-DADE FL				FE	2,909,471	106.5250	2,737,693	2,570,000	2,701,456		(73,945)		4.250	1.280	A	27,306		109,225	02/22/2012	10/01/2016
58333M-NB-8	MIAMI-DADE COUNTY SCHOOL BOARD FOUNDATIO				FE	5,678,776	112.3800	5,675,190	5,050,000	5,676,776				5.000	5.000	W				12/17/2014	05/01/2018
686550-1Y-2	PALM BEACH COUNTY SCHOOL DISTRICT				FE	4,919,054	113.2620	4,892,918	4,320,000	4,919,054				5.000	5.000	F				12/11/2014	08/01/2018
686550-1Y-9	PALM BEACH COUNTY SCHOOL DISTRICT				FE	3,135,780	115.4120	3,116,124	2,700,000	3,135,780				5.000	5.000	F				12/11/2014	08/01/2019
04778C-AG-9	ATLANTA INDEPENDENT SCHOOL SYSTEM OF CARROLL GA				FE	1,110,660	100.8070	1,008,070	1,000,000	1,005,084		(30,649)		5.000	1.882	MS	16,667		50,000	06/09/2011	03/01/2015
144735-AN-0	CARROLL COUNTY SCHOOL BOARD FOUNDATIO				FE	2,459,975	103.3590	2,477,301	2,290,000	2,440,192		(49,113)		5.000	0.801	J	5,129		63,166	12/19/2013	06/01/2017
144783-CP-0	DECATUR COUNTY SCHOOL DISTRICT				FE	3,714,579	105.8100	3,401,502	3,215,000	3,348,136		(104,655)		5.000	1.631	A	40,188		160,750	05/13/2011	04/01/2016
243044-BT-0	DISTRICT OF COLUMBIA				FE	1,119,880	105.9180	1,059,180	1,000,000	1,055,226		(31,263)		4.000	0.810	A	10,000		40,000	11/14/2012	10/01/2016
259003-CL-3	COUNTY OF DULAS GA				FE	4,678,046	102.8390	4,211,257	4,095,000	4,175,477		(136,079)		5.000	1.665	F	85,913		204,750	03/21/2011	08/01/2015
346604-HC-8	DISTRICT				FE	1,186,640	112.6600	1,126,600	1,000,000	1,125,019		(39,814)		5.000	0.882	F	20,633		50,000	05/17/2013	02/01/2018
360064-HC-0	FULTON COUNTY SCHOOL DISTRICT				FE	4,489,544	107.9490	3,963,413	3,700,000	3,963,373		(370,602)		6.375	0.980	W	39,313		235,875	04/12/2012	05/01/2016
382730-BZ-1	GORDON COUNTY SCHOOL DISTRICT				FE	2,241,580	105.6250	2,112,500	2,000,000	2,092,922		(55,026)		4.000	1.170	MS	26,667		80,000	03/28/2012	09/01/2016
403755-WT-3	DISTRICT				FE	5,715,100	106.2520	5,312,620	5,000,000	5,274,423		(155,307)		4.000	0.829	A	50,000		200,000	01/27/2012	10/01/2016
556665-FL-7	CITY OF MACON GA				FE	1,798,535	104.5530	1,761,718	1,685,000	1,732,482		(24,265)		3.000	1.501	J	4,213		50,550	01/27/2012	12/01/2016
764581-JA-3	RICHMOND COUNTY BOARD OF EDUCATION				FE	1,764,480	107.9480	1,619,220	1,500,000	1,606,844		(60,424)		5.000	0.882	A	18,750		75,000	05/10/2012	10/01/2016
419722-UZ-4	COUNTY OF HAWAII HI				FE	1,175,708	102.6190	1,062,096	1,035,000	1,052,913		(32,858)		5.000	1.733	J	23,863		51,750	03/01/2011	07/15/2015
238888-AZ-1	CITY OF DAVENPORT IA				FE	1,443,087	113.6370	1,409,059	1,240,000	1,404,222		(38,866)		5.000	1.042	J	5,167		46,811	02/20/2014	06/01/2018
25009A-OS-1	CITY OF IES MONIES IA				FE	1,046,030	102.0070	1,020,070	1,000,000	1,017,564		(12,304)		2.000	0.750	J	1,697		20,000	07/28/2012	06/01/2016
25009A-OT-9	CITY OF IES MONIES IA				FE	1,050,940	102.1200	1,021,200	1,000,000	1,026,223		(10,694)		2.000	0.900	J	1,697		20,000	07/28/2012	06/01/2017
005158-UJ-2	SCHOOL DISTRICTS JOINT ADA & BUSE COUNTIES				FE	3,941,662	111.0430	3,664,419	3,300,000	3,658,069		(126,554)		5.000	1.000	F	62,333		165,000	07/18/2012	08/15/2017
087437-OD-2	INDEPENDENT SCHOOL DISTRICT				FE	1,655,160	105.7930	1,586,895	1,500,000	1,583,424		(31,813)		3.000	0.820	F	18,750		45,000	09/07/2012	08/01/2017
167615-OP-1	CHICAGO PARK DISTRICT				FE	936,163	103.6460	870,626	840,000	863,049		(22,769)		4.000	1.231	J	16,800		33,600	09/23/2011	01/01/2016
167615-PP-0	CHICAGO PARK DISTRICT				FE	1,456,333	104.6430	1,318,502	1,200,000	1,307,059		(46,485)		5.000	2.300	W	31,500		63,000	09/23/2011	01/01/2016
213185-CB-5	COUNTY OF COOK IL				FE	1,098,880	103.9510	1,039,510	1,000,000	1,022,329		(25,113)		5.000	2.300	W	6,389		50,000	06/08/2011	11/15/2015
213185-CB-2	COUNTY OF COOK IL				FE	1,500,427	105.7320	1,533,114	1,450,000	1,488,664		(19,947)		5.000	2.531	W	7,411		58,000	10/12/2011	11/15/2015
213185-HP-9	COUNTY OF COOK IL				FE	1,080,250	103.9510	1,039,510	1,000,000	1,038,768		(41,978)		5.000	0.752	W	6,389		45,278	11/21/2013	11/15/2015
213185-HR-5	COUNTY OF COOK IL				FE	1,130,240	110.4870	1,104,870	1,000,000	1,096,443		(32,631)		5.000	1.551	W	6,389		45,278	11/21/2013	11/15/2017
213185-HX-2	COUNTY OF COOK IL				FE	1,199,050	110.4870	1,165,638	1,055,000	1,166,271		(32,779)		5.000	1.247	W	6,740		38,976	01/17/2014	11/15/2017
213187-BR-7	COOK COUNTY COMMUNITY COLLEGE DISTRICT N				FE	1,089,970	106.4720	1,064,720	1,000,000	1,055,755		(28,653)		4.000	1.051	J	3,333		44,333	10/09/2013	12/01/2016
213201-OB-4	COOK COUNTY FOREST PRESERVE DISTRICT				FE	1,297,709	104.1020	1,191,968	1,145,000	1,184,571		(45,065)		5.000	1.000	W	7,315		57,250	06/14/2012	11/15/2015
215525-LV-6	COOK COUNTY HIGH SCHOOL DISTRICT NO 205				FE	2,951,497	108.8700	2,710,863	2,490,000	2,881,584		(98,032)		5.500	1.413	J	11,413		136,950	03/14/2012	12/01/2016
262588-OB-9	DUPAGE & COOK COUNTIES COMMUNITY UNIT SC				1	1,083,130	100.2940	1,002,940	1,000,000	1,000,000		(25,726)		4.000	1.400	J	20,000		40,000	09/14/2011	01/01/2016
986861-EU-8	DEER CREEK FOREST PRESERVE COMM UNIFIED SCHOOL DISTRICT				1	1,449,600	104.6370	1,307,963	1,250,000	1,302,196		(64,437)		5.000	0.800	J	2,778		62,500	04/09/2012	12/15/2023
815828-FG-2	SCHOOL DISTRICT				FE	1,961,318	105.7980	1,855,636	1,755,000	1,841,233		(48,591)		4.000	1.151	A	17,500		70,200	06/07/2012	10/01/2016
967244-1P-3	CITY OF NICHITA MS				FE	3,324,823	107.6810	2,993,532	2,780,000	2,964,732		(109,729)		5.000	0.961	MS	46,333		139,000	08/17/2011	09/01/2016
967244-1P-8	CITY OF NICHITA MS				FE	5,181,452	107.6810	4,667,971	4,335,000	4,623,155		(171,105)		5.000	0.961	MS	72,250		216,750	08/17/2011	09/01/2016
825434-3Z-4	CITY OF SHREVEPORT LA				FE	932,705	108.6630	923,636	850,000	920,469		(3,236)		3.500	1.421	MS	5,702		25,000	10/03/2014	09/01/2019
100853-0M-5	CITY OF BOSTON MA				FE	6,748,465	105.1960	6,106,628	5,805,000	6,074,425		(246,729)		5.000	0.665	F	120,938		290,250	03/15/2012	02/01/2016

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Code	Code	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
100853-TM-2	CITY OF BOSTON MA				FE	5,875,896	15.7320	5,722,947	4,945,000	5,733,887	(82,147)	(142,029)			5.000	1.071	MS	32,417	106,455	03/16/2014	03/01/2019
132285-0A-2	CITY OF CAMBRIDGE MA				FE	3,966,045	10.2330	3,845,429	3,925,135	3,829,135	3,845,429	(48,259)			2.000	0.671	FA	28,144	74,500	02/27/2012	02/15/2017
547847-HE-0	CITY OF LOWELL MA				FE	241,504	04.1570	234,353	225,000	233,005	234,353	(4,761)			3.000	0.841	MS	14,563	6,750	03/13/2013	09/01/2016
729554-PN-9	TOWN OF PLYMOUTH MA				FE	2,023,315	06.3170	1,860,548	1,750,000	1,825,437	(134,452)	(55,562)			5.000	0.740	WN	14,563	87,500	05/02/2011	05/01/2016
06989E-3A-0	COUNTY OF ANNE ARUNDEL MD				FE	2,769,944	09.8190	2,542,310	2,315,000	2,534,245	(228,655)	(96,404)			4.000	0.742	AO	28,320	115,750	07/13/2012	04/01/2017
06989E-4A-8	COUNTY OF ANNE ARUNDEL MD				FE	4,219,664	04.6450	4,002,671	3,825,000	3,927,774	(194,226)	(80,784)			5.000	0.811	AO	38,250	153,000	03/30/2011	04/01/2016
06989H-AE-6	COUNTY OF ANNE ARUNDEL MD				FE	4,022,784	09.8190	3,689,918	3,360,000	3,673,563	(316,837)	(137,746)			5.000	0.801	AO	42,000	168,000	06/09/2012	04/01/2017
06989H-CN-6	COUNTY OF ANNE ARUNDEL MD				FE	1,399,449	09.8190	1,281,343	1,175,000	1,281,343	(113,657)	(46,626)			5.000	0.921	AO	14,688	58,750	06/07/2012	04/01/2017
06989H-FE-1	COUNTY OF ANNE ARUNDEL MD				FE	2,302,300	113.1030	2,262,060	2,000,000	2,245,741	(57,259)	(15,559)			5.000	1.720	AO	25,000	49,444	03/25/2014	04/01/2018
06989H-FF-4	COUNTY OF BALTIMORE MD				FE	3,498,720	05.1960	3,155,680	3,000,000	3,340,927	(142,320)	(29,122)			5.000	0.945	FA	52,500	150,000	03/14/2012	02/01/2016
42288E-3I-3	COUNTY OF BALTIMORE MD				FE	8,596,635	15.5000	8,391,094	7,230,000	8,340,370	(205,716)	(228,264)			5.000	1.441	FA	150,025	61,971	01/30/2014	02/01/2018
42288E-3J-9	COUNTY OF BALTIMORE MD				FE	1,711,688	02.2460	1,486,719	1,405,000	1,469,419	(118,281)	(22,247)			3.000	0.659	JJ	11,973	23,750	10/30/2013	07/01/2015
442565-VS-3	COUNTY OF HOWARD MD				FE	2,696,333	10.6040	2,318,922	2,305,000	2,314,696	(90,304)	(78,904)			5.000	0.864	FA	43,530	135,250	02/22/2011	02/15/2015
442565-VS-3	COUNTY OF HOWARD MD				FE	2,346,310	05.3670	2,154,755	2,045,000	2,154,877	(89,245)	(61,947)			5.000	1.884	FA	38,638	102,250	02/17/2011	02/15/2015
613340-3A-0	COUNTY OF MONTGOMERY MD				FE	11,847,300	117.3000	11,736,000	10,000,000	11,804,097	(83,203)	(43,203)			5.000	1.150	WN	58,333		11/06/2014	11/01/2015
613340-3A-5	COUNTY OF MONTGOMERY MD				FE	13,226,450	104.0530	12,071,384	11,630,000	12,071,272	(1,108)	(528,724)			5.000	0.423	WN	98,917	581,500	11/01/2012	11/01/2015
741701-W4-4	COUNTY OF PRINCE GEORGE'S MD				FE	11,352,576	117.0350	11,235,360	9,600,000	11,263,407	(127,247)	(69,169)			5.000	1.171	MS	121,333		09/16/2014	09/01/2019
940157-WK-2	COMMUNION CITY SCHOOL DISTRICT/MI				FE	4,653,400	113.6790	4,547,160	4,000,000	4,547,145	(14)	(106,255)			5.000	0.922	JD	16,667	117,778	04/16/2014	06/01/2018
081212-BZ-2	CHARTER TOWNSHIP OF BLOOMFIELD MI				FE	621,935	107.5800	591,690	550,000	591,209	(481)	(17,457)			4.000	0.752	WN	3,667	22,000	02/27/2013	05/01/2017
084149-LN-1	CHIPPEVA VALLEY SCHOOLS MI				FE	1,000,000	106.8320	1,008,320	1,000,000	1,000,000					2.170	2.170	WN	3,617	21,338	10/30/2013	05/01/2018
170016-XK-0	CHIPPEVA VALLEY SCHOOLS MI				FE	1,472,084	106.1270	1,379,951	1,300,000	1,374,429	(97,125)	(55,471)			5.000	0.673	WN	10,633	65,000	03/12/2013	05/01/2016
170016-XL-8	CHIPPEVA VALLEY SCHOOLS MI				FE	1,978,800	09.5680	1,864,254	1,700,000	1,859,936	(113,846)	(67,572)			5.000	1.002	WN	14,167	85,000	03/12/2013	05/01/2016
251130-EG-1	DETROIT CITY SCHOOL DISTRICT MI				FE	1,105,430	101.5480	1,015,460	1,001,510	1,011,510	(93,950)	(34,421)			5.000	1.502	WN	8,333	50,000	03/09/2012	05/01/2015
251130-EH-9	DETROIT CITY SCHOOL DISTRICT MI				FE	1,128,700	05.6970	1,056,070	1,000,000	1,042,826	(71,924)	(31,535)			5.000	1.731	WN	9,333	50,000	03/08/2012	05/01/2016
591652-1E-3	METROPOLITAN COMM'L DISTRICT/MI				FE	1,341,681	05.5610	1,224,508	1,160,000	1,219,276	(112,173)	(50,655)			5.000	0.884	MS	9,333	38,000	07/25/2012	03/01/2016
591652-1E-5	METROPOLITAN COMM'L DISTRICT/MI				FE	4,983,603	104.3960	4,666,301	4,470,000	4,652,332	(316,697)	(155,989)			4.000	0.483	MS	59,000	178,800	10/25/2012	03/01/2016
603741-XS-6	CITY OF MINNEAPOLIS MN				FE	2,124,080	102.7150	2,050,496	2,000,000	2,050,496	(73,584)	(26,116)			2.000	0.671	JD	3,333	40,000	02/28/2012	12/01/2016
68843-MA-9	DISTRICT NO.27/MI				FE	1,770,683	109.1310	1,684,248	1,595,000	1,659,300	(85,435)	(63,715)			5.000	0.734	FA	31,771	76,250	03/28/2013	02/01/2017
720773-2M-8	CITY OF PLYMOUTH MI				FE	1,454,266	103.0330	1,375,491	1,335,000	1,399,119	(63,509)	(31,268)			3.000	0.631	FA	16,688	40,650	03/14/2012	02/01/2016
771588-RZ-5	CITY OF ROCHESTER MN				FE	5,216,525	05.1960	4,733,820	4,500,000	4,710,987	(222,833)	(93,278)			5.000	0.833	FA	93,750	225,000	04/17/2012	02/01/2016
782881-U6-7	CITY OF ST PAUL MN				FE	1,500,122	104.1190	1,798,063	1,725,000	1,764,941	(66,859)	(36,154)			4.000	1.663	FA	28,750	69,000	02/25/2011	02/01/2016
782881-U6-7	ST PAUL INDEPENDENT SCHOOL DISTRICT/NO.6				FE	1,587,753	104.9960	1,128,707	1,075,000	1,123,754	(51,246)	(23,110)			3.000	0.801	FA	13,438	35,475	05/22/2013	02/01/2017
484873-FH-2	CITY OF KANSAS CITY MO				FE	7,287,412	105.9370	6,651,813	6,325,000	6,625,048	(626,165)	(275,031)			5.000	0.603	FA	131,771	316,250	07/26/2012	02/01/2016
484873-FH-2	CITY OF KANSAS CITY MO				FE	1,091,120	104.9320	1,049,320	1,000,000	1,039,631	(50,670)	(18,705)			3.000	1.072	FA	12,500	30,000	03/09/2012	02/01/2017
126715-TM-7	COUNTY OF CABARRUS NC				FE	2,107,763	107.2230	2,070,431	1,875,000	2,006,341	(36,489)	(60,991)			4.000	0.662	MS	25,000	75,000	04/26/2013	03/01/2017
584002-JB-6	COUNTY OF MEKLENBURG NC				FE	2,556,425	05.1960	2,340,611	2,225,000	2,302,986	(114,384)	(70,672)			5.000	1.722	FA	46,354	111,250	03/09/2011	02/01/2016
584002-JN-0	COUNTY OF MEKLENBURG NC				FE	4,836,280	09.2330	4,369,320	4,000,000	4,357,596	(478,694)	(169,811)			5.000	0.673	MS	83,333	200,000	02/27/2012	02/01/2017
584002-PJ-7	COUNTY OF MEKLENBURG NC				FE	5,022,583	05.5610	4,544,401	4,305,000	4,513,312	(471,089)	(177,595)			5.000	0.673	MS	71,750	215,250	06/20/2012	03/01/2016
751091-JB-6	CITY OF RALEIGH NC				FE	2,270,388	103.5360	2,106,958	2,035,000	2,099,679	(71,419)	(70,361)			4.000	0.513	JD	6,783	81,400	07/23/2012	12/01/2015
269327-C5-3	DISTRICT NO.17/NE				FE	7,124,183	106.0270	6,817,536	6,430,000	6,782,370	(345,657)	(240,396)			4.500	0.703	JD	12,060	289,350	07/25/2013	06/15/2021
260183-SN-1	CITY OF DORVER NH				FE	1,139,077	119.6380	1,058,690	1,060,000	1,058,690	(71,310)	(10,979)			4.250	0.399	JD	2,882	22,525	09/19/2014	06/15/2016
606991-AE-5	COUNTY OF MONMOUTH NJ				FE	1,506,476	102.9330	1,485,069	1,315,000	1,483,256	(211,437)	(25,219)			5.000	1.260	JJ	5,401	25,387	06/13/2014	06/15/2018
606991-AE-5	COUNTY OF MONMOUTH NJ				FE	7,489,339	107.0380	7,123,379	6,665,000	7,103,741	(368,258)	(217,983)			4.000	0.663	JJ	122,748	266,200	03/21/2013	07/15/2017
606991-AE-5	COUNTY OF MONMOUTH NJ				FE	3,489,459	106.4940	3,188,029	3,000,000	3,158,355	(311,674)	(170,446)			5.000	1.220	JD	122,748	266,200	01/19/2012	06/15/2016
181059-ET-4	CLARK COUNTY SCHOOL DISTRICT CT				FE	1,739,959	102.2130	1,666,666	1,500,000	1,666,666	(73,333)	(47,699)			5.000	0.740	JD	5,000	26,250	01/19/2012	06/15/2016
181059-ET-4	CLARK COUNTY SCHOOL DISTRICT CT				FE	1,139,990	102.2130	1,022,130	1,000,000	1,022,130	(117,860)	(37,769)			5.000	0.740	JD	5,000	26,250	01/19/2012	06/15/2016
181059-ET-4	CLARK COUNTY SCHOOL DISTRICT CT				FE	1,238,112	110.1290	1,167,367	1,060,000	1,162,553	(70,634)	(41,091)			5.000	0.9					

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
181059-RR-0	CLARK COUNTY SCHOOL DISTRICT, LAS VEGAS VALLEY WATER DISTRICT				FE	2,159,660	102.2130	2,044,260	2,000,000	2,038,797		(65,165)			5.000	0.705	J	4,444	100,000	07/17/2013	06/15/2015
517840-2A-1	LAS VEGAS VALLEY WATER DISTRICT				FE	2,198,840	105.1110	2,102,220	2,000,000	2,062,019		(42,821)			4.000	1.771	J	6,667	80,000	09/29/2011	06/01/2016
517840-3R-3	LAS VEGAS VALLEY WATER DISTRICT				FE	4,753,050	106.5230	4,431,357	4,160,000	4,346,855		(129,314)			5.000	1.771	J	7,333	208,000	09/29/2011	06/01/2016
631657-HN-0	COUNTY OF MASSAU NY				FE	2,419,610	100.6980	2,326,124	2,310,000	2,323,054		(52,611)			3.000	0.706	A	7,333	69,300	02/21/2013	04/01/2016
649092-3R-6	COUNTY OF MASSAU NY				FE	2,192,680	109.1580	2,183,160	2,000,000	2,187,670		(5,010)			5.000	0.780	A	5,833	69,300	11/05/2014	04/01/2018
649092-3R-6	CITY OF NEW YORK NY				FE	4,655,984	109.8280	4,612,716	4,200,000	4,639,811		(16,183)			4.800	1.772	FA	84,000	365	06/26/2012	04/01/2018
649092-4P-1	CITY OF NEW YORK NY				FE	1,995,000	105.0880	1,985,000	1,985,000	1,985,000					5.000	0.920	MON	15	30,000	08/11/2011	04/01/2018
649092-4P-1	CITY OF NEW YORK NY				FE	1,162,780	107.1690	1,071,690	1,000,000	1,063,730		(89,749)			5.000	0.937	FA	20,833	30,000	06/29/2012	08/01/2016
649092-4P-1	CITY OF NEW YORK NY				FE	4,637,560	102.8380	4,297,950	4,000,000	4,280,951		(168,663)			5.000	0.743	FA	83,333	200,000	10/19/2012	08/01/2016
649092-4P-1	CITY OF NEW YORK NY				FE	3,134,478	102.8580	2,986,368	2,740,000	2,955,617		(182,900)			4.000	0.902	FA	48,667	109,600	10/04/2012	08/01/2017
649092-4P-1	CITY OF NEW YORK NY				FE	3,488,681	105.8110	3,205,270	3,030,000	3,183,628		(121,961)			5.000	0.902	A	37,500	151,500	10/04/2012	08/01/2017
649092-4P-1	CITY OF NEW YORK NY				FE	3,534,480	109.6410	3,289,230	3,000,000	3,244,985		(106,762)			5.000	1.363	A	37,500	150,000	03/21/2012	04/01/2017
649092-4P-1	CITY OF NEW YORK NY				FE	5,558,600	107.8280	5,141,400	5,000,000	5,081,855		(137,828)			5.000	1.100	FA	104,167	250,000	03/10/2011	08/01/2015
649092-4P-1	CITY OF NEW YORK NY				FE	2,324,646	102.8280	2,092,267	2,025,000	2,070,202		(76,874)			5.000	1.154	FA	104,167	250,000	01/21/2014	08/01/2016
649092-4P-1	CITY OF NEW YORK NY				FE	9,997,788	105.4480	9,490,320	9,000,000	9,377,495		(319,999)			5.000	1.352	MS	150,000	450,000	10/09/2013	03/01/2016
649092-4P-1	CITY OF NEW YORK NY				FE	8,651,700	107.8940	8,394,740	8,475,000	8,029,512		(346,306)			5.000	0.834	FA	176,563	423,750	02/24/2012	08/01/2016
649092-4P-1	CITY OF NEW YORK NY				FE	12,601,908	113.7270	12,384,870	10,800,000	12,181,947		(147,745)			5.000	1.582	FA	226,875	500,000	10/04/2012	08/01/2016
649092-4P-1	CITY OF NEW YORK NY				FE	1,112,100	102.8280	1,028,280	1,000,000	1,025,546		(13,745)			5.000	0.941	FA	20,833	50,000	12/13/2012	08/01/2016
649092-4P-1	CITY OF NEW YORK NY				FE	4,576,274	110.8110	4,293,936	3,875,000	4,275,596		(152,435)			5.000	0.740	FA	26,810	61,841	09/27/2013	08/01/2016
649092-4P-1	CITY OF NEW YORK NY				FE	8,695,000	100.1950	8,711,955	8,695,000	8,695,000					5.000	0.740	FA	26,810	61,841	07/25/2013	08/01/2016
649092-4P-1	CITY OF NEW YORK NY				FE	8,645,000	100.4620	8,694,940	8,645,000	8,645,000					5.000	1.080	FA	38,903	89,735	07/25/2013	08/01/2016
649092-4P-1	CITY OF NEW YORK NY				FE	2,598,931	112.5340	2,453,241	2,180,000	2,450,010		(183,597)			5.000	1.011	MS	312,500	720,833	03/01/2013	03/01/2018
649092-4P-1	CITY OF NEW YORK NY				FE	17,422,800	113.7270	17,089,050	15,000,000	16,789,022		(475,845)			5.000	1.601	FA	312,500	720,833	03/01/2013	03/01/2018
649092-4P-1	CITY OF NEW YORK NY				FE	1,646,600	110.8110	1,081,100	1,000,000	1,095,171		(394,347)			5.000	0.932	FA	208,333	500,000	05/24/2013	08/01/2018
649092-4P-1	CITY OF NEW YORK NY				FE	2,291,460	113.7270	2,274,540	2,000,000	2,280,392		(37,068)			5.000	1.272	FA	41,667	100,556	06/13/2014	08/01/2018
649092-4P-1	CITY OF NEW YORK NY				FE	1,194,510	106.6480	1,064,169	1,000,000	1,038,167		(36,341)			5.000	0.891	A	10,000	40,000	03/29/2013	04/01/2017
649092-4P-1	CITY OF NEW YORK NY				FE	7,984,464	112.1120	7,545,136	6,730,000	7,506,453		(246,658)			5.000	1.170	FA	140,208	336,500	10/13/2013	04/01/2018
771894-4N-7	CITY OF ROCHESTER NY				FE	2,528,589	104.0280	2,307,888	2,305,000	2,386,232		(74,362)			4.000	0.730	FA	38,417	92,200	12/01/2013	02/01/2018
867692-4F-2	COUNTY OF SUFFOLK NY				FE	5,203,686	112.7280	5,169,733	5,030,000	5,172,524		(31,161)			2.000	0.630	J	54,212	43,050	06/04/2014	06/15/2017
172717-R-2	CITY OF CINCINNATI OH				FE	1,561,510	104.6410	1,501,688	1,435,000	1,496,811		(31,941)			3.000	0.730	J	3,588	23,884	12/11/2012	12/01/2016
172717-R-2	CITY OF CINCINNATI OH				FE	932,336	111.8110	911,260	815,000	910,616		(21,720)			5.000	0.912	J	3,386	23,884	04/17/2014	12/01/2018
172717-R-3	CITY OF CINCINNATI OH				FE	1,166,620	114.4400	1,144,400	1,000,000	1,142,770		(23,850)			5.000	1.251	J	4,167	29,306	04/17/2014	12/01/2018
199491-2F-1	CITY OF COLUMBUS OH				FE	4,584,602	102.4460	4,077,351	3,980,000	4,059,784		(158,413)			5.000	0.971	J	99,500	199,000	07/28/2011	07/01/2015
199491-2F-1	CITY OF COLUMBUS OH				FE	1,146,650	103.2500	1,032,508	1,000,000	1,022,508		(33,533)			5.000	1.572	MS	16,667	50,000	03/23/2011	09/01/2015
23223P-C-1	CITY OF COLUMBUS OH				FE	7,313,622	111.2100	6,787,129	6,085,000	6,750,152		(22,135)			5.000	0.820	J	11,222	34,000	03/23/2011	09/01/2015
23223P-C-1	CITY OF COLUMBUS OH				FE	1,101,910	103.5160	1,035,160	1,020,578	1,020,578		(109,917)			5.000	1.722	J	3,333	40,000	03/24/2011	12/01/2015
23223P-C-1	CITY OF COLUMBUS OH				FE	3,260,184	112.0880	3,037,665	2,710,000	3,035,567		(144,892)			5.000	0.820	J	4,167	25,278	05/23/2012	12/01/2016
23223P-C-1	CITY OF COLUMBUS OH				FE	1,647,740	114.1230	1,411,230	1,000,000	1,445,567		(21,173)			5.000	1.233	J	4,167	25,278	05/23/2012	12/01/2016
23223P-C-1	CITY OF COLUMBUS OH				FE	1,216,996	106.4360	1,149,590	1,000,000	1,144,892		(33,485)			5.000	0.630	J	3,000	43,200	09/28/2012	12/01/2016
23947-F-9	DAYTON CITY SCHOOL DISTRICT				FE	3,635,888	103.1410	3,441,033	3,285,000	3,427,544		(188,669)			5.000	1.012	MS	25,708	154,250	03/15/2013	11/01/2017
26376-6D-5	DUBLIN CITY SCHOOL DISTRICT				FE	1,131,770	106.7430	1,067,430	1,000,000	1,063,054		(32,607)			4.000	0.800	J	3,333	40,000	10/25/2012	12/01/2016
840669-1Q-9	DISTRICT OF COLUMBIA				FE	1,478,914	102.5920	1,410,503	1,375,000	1,409,749		(30,111)			3.000	0.761	J	3,438	41,250	08/15/2012	12/01/2016
882694-A-7	CITY OF COLUMBIA MO				FE	2,084,132	109.3080	1,945,744	1,700,000	1,945,744		(6,123)			5.000	1.469	J	5,000	80,750	01/03/2012	12/01/2016
678519-F-2	CITY OF OKLAHOMA CITY OK				FE	2,510,112	103.2580	2,261,372	2,190,000	2,236,868		(72,768)			5.000	1.601	MS	36,500	109,500	03/08/2011	09/01/2015
869625-0G-7	SCHOOL DISTRICT				FE	9,629,105	101.3260	9,625,970	9,500,000	9,552,217		(32,675)			1.250	0.900	FA	49,479	237,500	07/03/2012	08/01/2016

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Dates	
869607-6R-0	TULSA COUNTY INDEPENDENT SCHOOL DISTRICT				FE	5,425,326	102.1510	5,516,154	5,400,000	5,406,608	(5,189)			2.000	1.900	A	27,000	108,000	03/09/2011	04/01/2016	
179198-6L-4	CLACKAMAS COUNTY SCHOOL DISTRICT NO 88 C				FE	2,218,586	105.4010	2,129,100	2,020,000	2,128,201	(42,675)			3.000	0.831	D	2,893	60,600	10/24/2012	06/15/2017	
59163P-6P-2	METRO/OR				FE	2,167,525	116.1800	2,126,094	1,830,000	2,129,821	(37,704)			5.000	1.180	D	7,625	45,750	06/03/2014	06/01/2018	
59163P-H0-9	METRO/OR				FE	4,430,240	110.0920	4,403,680	4,000,000	4,415,053	(14,167)			4.000	0.900	D	18,667	112,200	11/12/2014	06/01/2018	
59163P-HR-7	METRO/OR				FE	6,753,180	111.5970	6,695,820	6,000,000	6,734,008	(19,172)			4.000	1.150	D	28,000	115,200	11/05/2014	06/01/2018	
07281-ND-1	COUNTY OF ALLEGHENY PA				FE	1,091,340	103.1550	1,001,550	1,000,000	1,018,811	(22,286)			4.000	1.171	W	5,867	40,000	08/04/2011	11/01/2015	
07281-AR-8	COUNTY OF ALLEGHENY PA				FE	1,648,275	108.7820	1,631,730	1,500,000	1,630,270	(17,945)			4.000	0.971	D	5,000	19,333	06/25/2014	12/01/2018	
07281-RC-6	COUNTY OF ALLEGHENY PA				FE	2,016,473	114.1230	1,997,153	1,750,000	1,991,972	(24,500)			5.000	0.961	D	7,282	28,194	06/25/2014	12/01/2018	
717813L-F-4	CITY OF PHILADELPHIA PA				FE	3,691,968	110.2710	3,694,079	3,350,000	3,691,366	(602)			7.125	0.468	J	110,061	12,317,200	12/31/2014	07/15/2028	
717883-66-6	PHILADELPHIA				FE	528,140	102.7100	513,550	500,000	511,096	(17,044)			5.000	1.176	FA	10,417	12,500	02/03/2014	08/01/2018	
06870-AP-0	ALLEN COUNTY CONSOLIDATED SCHOOL DISTRICT				FE	2,619,501	103.3590	2,490,952	2,410,000	2,468,375	(46,273)			3.000	1.040	A	18,075	72,300	09/07/2011	04/01/2016	
073900-2X-3	BEAUFORT COUNTY SCHOOL DISTRICT				FE	4,852,904	103.1920	4,679,757	4,535,000	4,666,220	(112,235)			3.000	0.901	MS	45,350	136,050	05/01/2013	03/01/2016	
084203-JV-8	BERKELEY COUNTY SCHOOL DISTRICT				FE	4,704,214	109.4550	4,350,836	3,975,000	4,344,949	(169,279)			5.000	0.659	MS	66,250	188,750	10/26/2012	03/01/2017	
160069-SU-5	COUNTY OF CHARLESTON SC				FE	3,642,710	108.3310	3,293,262	3,040,000	3,273,373	(126,057)			5.000	0.770	W	25,333	152,000	01/13/2012	11/01/2016	
160075-WX-1	CHARLESTON COUNTY SCHOOL DISTRICT DEVELO.				FE	4,617,640	107.1060	4,284,240	4,000,000	4,267,214	(126,718)			4.000	0.763	FA	66,867	160,000	02/24/2012	02/01/2017	
440873-66-7	HORRY COUNTY SCHOOL DISTRICT				FE	3,512,640	105.5200	3,165,600	3,000,000	3,128,287	(108,826)			5.000	1.283	MS	50,000	150,000	05/19/2011	03/01/2016	
606889-FB-3	COUNTY OF NEWBERRY SC				FE	2,713,488	105.7100	2,482,158	2,400,000	2,587,040	(64,306)			5.000	2.201	A	30,000	120,000	04/05/2011	04/01/2016	
763865-YP-6	RICHLAND COUNTY SCHOOL DISTRICT NO 1/SC				FE	3,113,748	107.3060	2,897,262	2,700,000	2,879,575	(81,875)			4.000	0.888	MS	36,000	108,000	02/08/2012	03/01/2017	
763892-16-0	RICHLAND COUNTY SCHOOL DISTRICT NO 2/SC				FE	5,990,500	109.1310	5,486,550	5,000,000	5,426,291	(201,844)			5.000	0.863	FA	104,167	250,000	03/05/2012	02/01/2017	
866959-4C-0	SUMNER COUNTY SCHOOL DISTRICT				FE	895,554	103.2400	862,054	835,000	895,675	(20,239)			3.000	0.957	MS	8,350	25,050	03/01/2013	03/01/2016	
866959-4D-8	SUMNER COUNTY SCHOOL DISTRICT				FE	876,368	105.2010	846,968	805,000	845,024	(18,306)			3.000	0.680	MS	8,050	24,150	02/28/2013	03/01/2017	
986523-0S-0	WOLFE CREEK INDEPENDENT SCHOOL DISTRICT				FE	4,310,524	109.4090	3,982,488	3,640,000	3,963,697	(147,692)			5.000	0.842	MS	60,867	182,000	08/21/2012	03/01/2018	
588145-42-0	CITY OF MEMPHIS TN				FE	3,243,265	114.6710	3,153,453	2,790,000	3,162,211	(81,094)			5.000	1.002	W	22,977	82,500	03/06/2014	11/01/2018	
821886-47-7	CITY OF MEMPHIS TN				FE	5,770,700	111.8250	5,591,453	5,000,000	5,607,263	(163,417)			5.000	0.863	W	41,667	150,000	03/06/2014	11/01/2017	
972176-66-1	COUNTY OF SHELBY TN				FE	1,892,663	105.9310	1,726,675	1,630,000	1,710,739	(71,506)			5.000	0.864	A	20,375	81,500	07/25/2012	04/01/2016	
018106-6C-2	COUNTY OF WILSON TN				FE	2,978,626	101.2230	2,763,755	2,780,000	2,791,017	(125,168)			5.000	0.945	A	34,500	138,000	07/03/2013	04/01/2016	
022447-UX-2	ALLEN INDEPENDENT SCHOOL DISTRICT				FE	3,667,474	109.6200	3,568,131	3,255,000	3,561,682	(96,385)			4.000	0.931	FA	49,167	93,672	10/31/2013	02/15/2018	
022447-WX-3	ALVIN INDEPENDENT SCHOOL DISTRICT				FE	1,846,700	104.1940	1,729,620	1,660,000	1,723,938	(56,646)			4.000	0.652	FA	25,084	66,400	10/24/2012	02/15/2016	
041826-E5-3	ARLINGTON INDEPENDENT SCHOOL DISTRICT				FE	2,313,880	114.9880	2,299,760	2,000,000	2,313,273	(607)			5.000	1.103	FA	8,333	12,037,200	12/03/2014	02/15/2019	
041826-E6-1	ARLINGTON INDEPENDENT SCHOOL DISTRICT				FE	1,000,000	100.1750	1,001,750	1,000,000	1,000,000				0.611	0.611	FA	2,308	6,110	05/23/2013	02/15/2016	
08281-0S-2	CITY OF BEAR TX				FE	1,000,000	99.9600	999,600	1,000,000	1,000,000	1,031			1.031	1.031	FA	3,865	10,310	05/23/2013	02/15/2017	
097007-HR-3	BOERNE SCHOOL DISTRICT				FE	1,303,031	113.2390	1,302,249	1,150,000	1,302,791	(239)			5.000	1.071	D	2,556	12,150,200	12/15/2014	06/15/2018	
133003-F6-5	COUNTY OF CAMERON TX				FE	1,086,190	102.9620	1,024,671	1,000,000	1,024,671	(22,989)			5.000	0.711	FA	12,500	30,000	03/08/2012	02/15/2019	
164540-3Z-3	CLARK CREEK INDEPENDENT SCHOOL DISTRICT				FE	2,017,817	113.4670	1,996,643	1,760,000	2,006,261	(4,616)			5.000	1.462	FA	5,844	11,077,200	11/07/2014	02/15/2019	
164540-3Z-3	CLARK CREEK INDEPENDENT SCHOOL DISTRICT				FE	1,959,680	109.1920	1,812,587	1,660,000	1,811,173	(70,465)			5.000	0.871	FA	31,356	83,000	10/12/2012	02/15/2017	
164540-3Z-0	CYPRESS FAIRBANKS INDEPENDENT SCHOOL DISTRICT				FE	828,968	109.1920	764,344	700,000	763,131	(29,421)			5.000	0.710	FA	13,222	35,000	09/27/2012	02/15/2017	
232760-2B-3	SCHOOL DISTRICT				FE	3,596,308	115.4560	3,885,094	3,365,000	3,883,418	(112,890)			5.000	1.161	FA	63,561	168,250	01/24/2014	02/15/2019	
235219-0E-9	CITY OF DALLAS TX				FE	2,000,000	100.6040	2,012,080	2,000,000	2,000,000	(15,386)			3.000	3.000	FA	14,110	18,675	06/17/2014	02/15/2017	
235219-0E-1	CITY OF DALLAS TX				FE	2,000,000	100.6040	2,012,080	2,000,000	2,000,000	(15,386)			5.000	5.000	FA	37,778	100,000	07/05/2013	02/15/2015	

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond Char	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
255219-FR-3	CITY OF DALLAS TX			FE	1,683,766	112.6110	1,683,534	1,495,000	1,681,552	1,861,534	(58,613)			5.000	0.935	FA	28,239	74,750	07/05/2013	02/15/2018	
255219-FS-6	CITY OF DALLAS TX			FE	5,863,100	115.3580	5,796,364	4,990,000	5,790,434	1,602,664	(62,666)			5.000	1.431	FA	94,256	249,500	01/06/2014	02/15/2019	
255219-FS-6	CITY OF DALLAS TX			FE	5,523	105.3080	5,265	5,000	5,227	(200)				5.000	0.922	FA	94	250	07/10/2013	02/15/2016	
255219-FS-5	CITY OF DALLAS TX			FE	2,479,658	105.3720	2,365,601	2,245,000	2,346,973	(89,977)				5.000	0.922	FA	42,406	112,250	07/10/2013	02/15/2016	
255219-FH-6	CITY OF DALLAS TX			FE	16,338	104.1540	15,623	15,000	15,579	(613)				4.000	0.543	FA	39,289	600	07/09/2013	02/15/2016	
255219-FH-1	CITY OF DALLAS TX			FE	2,831,975	104.2520	2,710,552	2,600,000	2,700,452	(88,966)				4.000	0.543	FA	39,289	104,000	07/09/2013	02/15/2016	
255219-JA-1	CITY OF DALLAS TX			FE	1,722,450	112.6110	1,689,165	1,500,000	1,655,180	(48,708)				5.000	1.590	FA	28,333	76,875	07/10/2013	02/15/2018	
255219-KB-7	CITY OF DALLAS TX			FE	4,625,360	115.2490	4,609,960	4,000,000	4,621,349	(4,071)				5.000	1.133	FA	5,000		12/10/2014	02/15/2019	
263508-LK-7	DALLAS INDEPENDENT SCHOOL DISTRICT			FE	1,221,781	100.6370	1,081,948	1,075,000	1,080,689	(46,370)				5.250	0.902	FA	21,321	56,438	12/01/2011	02/15/2015	
263508-JF-3	DALLAS INDEPENDENT SCHOOL DISTRICT			FE	11,009,213	110.2440	10,048,741	9,115,000	10,042,732	(432,680)				5.500	0.862	FA	189,389	501,325	11/08/2012	02/15/2017	
244127-VE-0	DEER PARK INDEPENDENT SCHOOL DISTRICT			FE	4,804,980	109.1920	4,367,680	4,000,000	4,350,772	(183,188)				5.000	0.823	FA	75,558	200,000	02/23/2012	02/15/2017	
248866-ZA-6	CITY OF BENTON TX			FE	1,463,982	112.4130	1,444,507	1,285,000	1,449,885	(14,156)				5.000	0.830	FA	17,480		08/25/2014	02/15/2018	
263590-EH-6	EL PASO COUNTY HOSPITAL DISTRICT			FE	1,045,255	105.5600	997,542	945,000	995,310	(30,748)				4.000	0.684	FA	14,280	47,145	05/01/2013	08/15/2016	
263590-EJ-2	EL PASO COUNTY HOSPITAL DISTRICT			FE	702,822	110.6910	664,146	600,000	663,883	(23,987)				5.000	0.883	FA	11,333	37,417	05/01/2013	08/15/2017	
263590-FD-4	EL PASO COUNTY HOSPITAL DISTRICT			FE	810,900	103.9470	784,800	755,000	783,044	(17,132)				3.000	0.693	FA	8,557	22,650	05/01/2013	08/15/2016	
263590-FE-2	EL PASO COUNTY HOSPITAL DISTRICT			FE	2,360,311	110.6910	2,230,424	2,015,000	2,229,488	(80,503)				5.000	0.884	FA	38,061	100,750	05/01/2013	08/15/2017	
349425-U2-2	CITY OF FORT WORTH TX			FE	5,016,969	105.4720	4,508,928	4,275,000	4,472,146	(167,737)				5.000	1.001	MS	71,250	213,750	08/17/2011	03/01/2016	
388775-4F-6	CITY OF FRISSO TX			FE	1,733,535	105.3260	1,500,980	1,500,000	1,566,986	(60,915)				5.000	0.872	FA	28,333	75,000	03/15/2012	02/15/2016	
442331-0B-4	CITY OF HOUSTON TX			FE	2,223,459	115.3050	2,196,560	1,905,000	2,197,929	(25,530)				5.000	1.202	MS	34,825	100,000	07/23/2014	03/01/2019	
442331-IN-9	CITY OF HOUSTON TX			FE	2,316,680	112.6460	2,252,520	2,000,000	2,247,261	(69,419)				5.000	1.018	MS	33,333	100,000	01/30/2014	03/01/2018	
4423P-6C-6	HOUSTON COMMUNITY COLLEGE SYSTEM			FE	590,825	105.3260	526,530	500,000	521,277	(18,730)				5.000	1.171	FA	9,444	25,000	09/22/2011	02/15/2016	
442403-6B-6	HOUSTON INDEPENDENT SCHOOL DISTRICT			FE	4,840,207	107.0870	4,690,411	4,380,000	4,656,072	(129,072)				4.000	0.970	FA	66,187	175,200	07/30/2013	02/15/2017	
442403-6S-4	HOUSTON INDEPENDENT SCHOOL DISTRICT			FE	3,260,796	112.6630	3,155,404	2,800,000	3,120,506	(100,052)				5.000	1.250	FA	52,889	140,000	07/31/2013	02/15/2018	
442403-JT-9	HOUSTON INDEPENDENT SCHOOL DISTRICT			FE	4,525,120	112.6110	4,504,440	4,000,000	4,517,984	(7,136)				5.000	0.793	FA	8,333		12/04/2014	02/15/2018	
442403-IL-6	HOUSTON INDEPENDENT SCHOOL DISTRICT			FE	5,780,350	115.3470	5,767,350	5,000,000	5,772,377	(7,973)				5.000	1.152	FA	10,417		11/19/2014	02/15/2019	
445242-6E-9	HUMBLE INDEPENDENT SCHOOL DISTRICT			FE	1,097,850	104.1040	1,041,040	1,000,000	1,036,969	(25,270)				3.150	0.590	JD	1,400	31,500	07/31/2012	06/15/2016	
468063-CA-6	KATY INDEPENDENT SCHOOL DISTRICT			FE	2,237,516	105.3520	2,001,688	1,900,000	1,987,217	(77,007)				5.000	0.880	FA	35,889	95,000	09/14/2011	02/15/2016	
468063-PD-6	KATY INDEPENDENT SCHOOL DISTRICT			FE	5,000,000	100.0610	5,003,050	5,000,000	5,000,000					0.754	0.754	MON	3,202	37,639	06/27/2012	08/15/2036	
468063-0B-6	KATY INDEPENDENT SCHOOL DISTRICT			FE	1,159,850	115.3470	1,153,470	1,000,000	1,158,417	(1,433)				5.000	1.062	FA	1,806		12/03/2014	02/15/2019	
513174-0M-5	LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT			FE	2,030,302	103.1120	1,917,883	1,860,000	1,905,375	(43,711)				3.000	0.622	FA	21,080	95,800	02/29/2012	02/15/2016	
513174-0J-3	LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT			FE	2,007,445	102.8780	1,954,682	1,900,000	1,947,025	(21,878)				2.000	0.821	FA	14,356	38,000	02/29/2012	02/15/2017	
516840-WS-0	LARGO INDEPENDENT SCHOOL DISTRICT			FE	974,160	98.0100	980,100	1,000,000	977,317	3,157					0.890	0.890	FA			07/24/2014	08/01/2017
516840-WT-8	LARGO INDEPENDENT SCHOOL DISTRICT			FE	713,638	96.0750	716,736	750,000	716,736						1.270	1.270	FA			07/24/2014	08/01/2018
528828-4L-7	LEWISVILLE INDEPENDENT SCHOOL DISTRICT			FE	1,064,380	105.8380	1,058,380	1,000,000	1,060,416	(3,974)				3.000	0.672	FA	6,333		10/02/2014	08/15/2017	
549188-KT-6	CITY OF LUBBOCK TX			FE	1,424,050	105.3030	1,316,288	1,250,000	1,291,895	(36,497)				5.000	1.971	FA	23,611	62,500	03/16/2011	02/15/2016	

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CUSIP Identification	Description	Code	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
581664-ON-7	MCKINNEY INDEPENDENT SCHOOL DISTRICT				FE	2,901,800	115.3470	2,883,675	2,500,000	2,880,709		(11,091)			5.000	1.111	FA	14,331		10/09/2014	02/15/2019
580760-0F-8	MESQUITE INDEPENDENT SCHOOL DISTRICT				FE	3,404,760	111.0710	3,332,130	3,000,000	3,328,293		(76,467)			5.000	0.776	FA	56,667	35,417	04/24/2014	08/15/2017
659155-AD-7	NORTH EAST INDEPENDENT SCHOOL DISTRICT				FE	5,101,073	107.3240	4,663,228	4,345,000	4,650,873		(191,763)			5.000	0.532	FA	90,321	217,250	07/27/2012	08/01/2016
661638-FC-1	CITY OF WIRTH RICHARD HILLS TX		3		FE	1,165,081	101.9210	1,141,515	1,120,000	1,134,983		(13,240)			2.000	0.800	FA	8,482	22,400	08/14/2012	02/15/2016
667027-6T-7	NORTHSIDE INDEPENDENT SCHOOL DISTRICT				FE	1,048,559	100.5590	1,045,814	1,040,000	1,046,445		(115)			1.200	1.163	FA	5,200		07/31/2014	08/01/2040
667028-EV-4	NORTHSIDE INDEPENDENT SCHOOL DISTRICT				FE	1,195,688	115.4560	1,186,106	1,010,000	1,163,485		(32,204)			5.000	1.210	FA	19,078	37,033	02/05/2014	02/15/2019
727199-RV-1	PLANO INDEPENDENT SCHOOL DISTRICT				FE	1,740,330	105.3520	1,580,280	1,500,000	1,569,820		(61,682)			5.000	0.824	FA	28,333	75,000	03/15/2012	02/15/2016
727199-SR-3	PORT ARTHUR INDEPENDENT SCHOOL DISTRICT				FE	2,976,985	105.3520	2,702,279	2,565,000	2,682,140		(103,406)			5.000	0.900	FA	48,450	128,250	01/10/2012	02/15/2016
73305-KK-6	SCHOOL DISTRICT				FE	1,332,666	104.0560	1,248,672	1,200,000	1,239,426		(34,251)			4.000	1.047	FA	18,133	48,000	04/12/2012	02/15/2016
763227-GH-9	CITY OF RICHARDSON TX				FE	1,595,218	104.2170	1,482,887	1,435,000	1,482,887		(42,737)			4.000	1.001	FA	21,684	57,400	03/27/2012	02/15/2016
796237-F7-5	CITY OF SAN ANTONIO TX				FE	2,557,613	115.3830	2,526,688	2,190,000	2,528,182		(29,431)			5.000	1.121	FA	39,846		07/30/2014	02/01/2019
796269-VG-9	SCHOOL DISTRICT		3		FE	3,069,300	102.4910	3,074,730	3,000,000	3,066,586		(714)			2.000	0.855	FA	17,167	135,600	08/28/2014	08/01/2044
969887-8E-0	COUNTY OF WILLAMSON TX				FE	3,837,005	104.2000	3,532,380	3,300,000	3,517,824		(113,161)			4.000	0.623	FA	51,227	127,500	02/27/2012	02/15/2016
969887-A6-2	COUNTY OF WILLAMSON TX				FE	3,074,559	109.2920	2,786,946	2,550,000	2,776,843		(106,616)			5.000	0.731	FA	48,167	127,500	02/24/2012	02/15/2016
04131-L5-0	CITY OF ALEXANDRIA VA				FE	4,454,409	107.1220	4,033,143	3,765,000	3,982,919		(139,575)			5.000	1.191	JJ	86,804	188,250	07/14/2011	07/15/2016
166393-2E-7	COUNTY OF ARLINGTON VA				FE	3,747,525	100.1350	3,755,063	3,750,000	3,749,345		1,117			0.450	0.480	FA	7,031	16,875	05/10/2013	08/01/2015
3032A-BV-3	COUNTY OF CHESTERFIELD VA				FE	3,683,149	108.9130	3,338,183	3,065,000	3,326,140		(129,203)			5.000	0.702	JJ	76,625	153,250	03/07/2012	01/01/2017
3032A-BV-3	COUNTY OF FAIRFAX VA				FE	2,212,172	103.6380	2,134,943	2,060,000	2,130,306		(82,467)			5.000	0.420	AD	49,250	103,000	02/14/2014	10/01/2016
3032A-BV-3	COUNTY OF FAIRFAX VA				FE	4,232,196	103.6160	4,082,470	3,940,000	4,074,468		(167,728)			5.000	0.420	AD	49,250	103,000	02/14/2014	10/01/2016
458585-0F-6	CITY OF HAMPION VA				FE	3,108,683	117.1380	3,074,673	2,625,000	3,093,383		(133,859)			5.000	0.729	AD	20,781	63,750	02/28/2014	10/01/2016
765341-4S-1	CITY OF CHARLOTTA VA				FE	3,780,267	106.9690	3,487,407	3,275,000	3,415,144		(163,199)			5.000	0.890	JJ	75,597	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
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4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
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4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050	1,183,390	1,000,000	1,183,390		(42,697)			5.000	0.972	AD	4,167	50,500	02/28/2012	01/15/2016
4897-AE-7L-8	COUNTY OF KINGS WA				FE	1,246,970	106.6050														

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Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes			6 NAIC Designation	7 Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of B./A.C.V.	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
		4 F o r e i g n	5 B o n d C h a r a c t e r i s t i c s	9 Fair Value				9 Fair Value														
1869999-0	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31300-06-5	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31300-FX-3	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31300-GK-0	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31300-S0-3	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31301-30-8	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31301-C0-8	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31301-CR-7	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31301-HY-7	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31301-PY-9	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31301-WZ-7	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31302-2N-5	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31302-PY-0	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31302-TO-7	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31302-VR-3	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31302-XV-0	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31303-FM-1	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31303-K-1-0	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31303-M-2	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
31311-25-1	FEDERAL FARM CREDIT BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
3131K-65-4	FEDERAL FARM CREDIT BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
3133K-HI-5	FEDERAL FARM CREDIT BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313370-JB-5	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313370-S2-2	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313370-TM-8	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313371-P1-2	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313371-Z1-5	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313373-S2-6	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313376-A0-3	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313376-B1-3	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313378-WL-8	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313378-SV-4	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313379-FH-4	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313380-2L-0	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313380-L5-6	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313381-S2-0	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313381-YF-4	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313383-4F-3	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313383-4F-9	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313383-RT-8	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313383-VF-1	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX
313383-VF-5	FEDERAL HOME LOAN BANKS							868,770,328	807,690,000	864,537,311	0	(22,047,844)	0	0	0	XX	XX	XX	10,123,307	28,100,830	XX	XX

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Rating	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3133EA-21-6	FEDERAL FARM CREDIT BANKS				1	3,361,600	100.0200	3,360,972	3,360,972	3,360,243	(729)	(1,039)			0.170	0.139	WN	95	5,261	08/20/2013	03/26/2015
3133EA-66-8	FEDERAL FARM CREDIT BANKS			3	1	1,386,615	100.0800	1,386,233	1,385,000	1,385,000	393	(636)			0.220	0.173	WN	51	2,871	04/09/2013	10/26/2015
3133EA-DM-5	FEDERAL FARM CREDIT BANKS			3	1	9,987,780	100.1800	10,018,000	10,000,000	9,977,790	8,750,000	3,504			0.550	0.585	FA	20	55,000	02/10/2012	08/17/2015
3133EA-EZ-0	FEDERAL FARM CREDIT BANKS			3	1	8,750,000	100.0900	8,758,663	8,750,000	8,750,000					0.232	0.232	FWN	3,445	20,946	07/25/2012	08/01/2017
3133EA-KG-2	FEDERAL FARM CREDIT BANKS			3	1	1,499,055	100.0520	1,500,525	1,500,000	1,499,847	298	(2,796)			0.157	0.146	WN	170	2,385	04/30/2012	07/06/2015
3133EA-L4-8	FEDERAL FARM CREDIT BANKS			3	1	5,006,080	100.0970	5,003,350	5,000,000	5,001,753					0.202	0.177	WN	421	9,886	06/14/2013	08/17/2015
3133EA-OC-5	FEDERAL FARM CREDIT BANKS			3	1	800,487	100.0320	800,256	800,000	800,106					0.171	0.135	WN	89	1,337	08/21/2013	05/14/2015
3133EA-R0-3	FEDERAL FARM CREDIT BANKS			3	1	14,953,800	100.1290	15,019,350	15,000,000	14,992,827	15,027	1,305			0.500	0.601	JD	1,667	75,000	05/18/2012	06/23/2015
3133EA-TE-1	FEDERAL FARM CREDIT BANKS			3	1	12,543,474	100.0750	12,556,413	12,550,000	12,546,795					0.211	0.221	MSD	1,935	26,113	06/11/2012	06/13/2017
3133EA-TE-5	FEDERAL FARM CREDIT BANKS			3	1	1,499,500	100.0460	1,500,999	1,500,000	1,499,929	150	(2,508)			0.185	0.195	WN	77	2,659	06/14/2012	06/22/2015
3133EA-TE-8	FEDERAL FARM CREDIT BANKS			3	1	4,935,917	100.0230	4,930,125	4,930,000	4,930,547					0.190	0.139	WN	286	3,237	08/20/2013	03/20/2015
3133EA-Z4-3	FEDERAL FARM CREDIT BANKS			3	1	5,745,669	100.0690	5,703,092	5,700,000	5,701,423					0.195	0.187	WN	358	10,416	09/20/13	07/16/2015
3133EA-Z4-9	FEDERAL FARM CREDIT BANKS			3	1	3,750,000	100.0520	3,750,000	3,750,000	3,750,000					0.162	0.147	WN	147	1,442	09/20/13	07/16/2015
3133EC-M5-5	FEDERAL FARM CREDIT BANKS			3	1	889,798	100.0800	890,665	890,000	889,886					0.182	0.189	WN	63	1,582	04/24/2013	04/18/2016
3133EC-T2-0	FEDERAL FARM CREDIT BANKS			3	1	32,403,831	100.0510	32,416,524	32,400,000	32,401,626	(1,641)	(1,841)			0.170	0.163	WN	610	50,845	08/23/2013	12/28/2016
3133EC-T9-5	FEDERAL FARM CREDIT BANKS			3	1	5,250,578	100.0440	5,252,310	5,250,000	5,250,207					0.155	0.160	WN	708	8,328	08/23/2013	10/01/2015
3133EC-V9-9	FEDERAL FARM CREDIT BANKS			3	1	1,000,508	100.0610	1,000,610	1,000,000	1,000,466	(42)	(72)			0.180	0.177	WN	32	293	11/06/2014	08/26/2016
3133EC-VT-5	FEDERAL FARM CREDIT BANKS			3	1	58,931,910	100.0550	59,025,450	59,000,000	58,995,732	2,896	(428)			0.172	0.165	WN	7,338	102,795	08/28/2013	06/06/2016
3133ED-EE-1	FEDERAL FARM CREDIT BANKS			3	1	2,501,422	100.0710	2,501,950	2,500,000	2,501,078					0.220	0.215	JJ	11,983	14,630	06/16/2014	09/12/2016
3133ED-EK-4	FEDERAL FARM CREDIT BANKS			3	1	11,300,310	99.9910	11,398,974	11,400,000	11,396,749	6,219	(85)			0.250	0.238	MS	1,156	2,083	04/22/2014	09/10/2015
3133ED-EL-2	FEDERAL FARM CREDIT BANKS			3	1	1,500,290	99.9900	1,498,950	1,500,000	1,499,981					0.180	0.181	MS	4,088	8,213	02/14/2014	09/12/2015
3133ED-EK-1	FEDERAL FARM CREDIT BANKS			3	1	3,001,575	99.9760	2,999,280	3,000,317	3,001,334	(242)	(643)			0.270	0.223	JD	383	2,850	10/30/2014	12/14/2015
3133ED-FE-2	FEDERAL FARM CREDIT BANKS			3	1	2,000,860	100.0050	2,000,000	2,000,317	2,000,317					0.190	0.153	JD	265	2,850	04/11/2014	06/04/2015
3133ED-H2-1	FEDERAL FARM CREDIT BANKS			3	1	3,500,417	100.0600	3,502,100	3,500,000	3,500,321	(95)	(95)			0.181	0.179	WN	3,072	3,079	06/26/2014	09/14/2016
3133ED-JA-1	FEDERAL FARM CREDIT BANKS			3	1	29,492,537	100.0000	29,517,700	29,500,000	29,494,692	2,155	(177)			0.212	0.189	WN	3,072	34,656	04/08/2014	10/11/2016
3133ED-JK-1	FEDERAL FARM CREDIT BANKS			3	1	3,751,950	100.0410	3,751,538	3,750,000	3,751,773					0.212	0.172	WN	1,933	10,089	10/20/14	04/17/2017
3133ED-K4-9	FEDERAL FARM CREDIT BANKS			3	1	39,023,416	100.0780	39,030,420	39,000,000	39,021,404	(2,012)	(2,012)			0.200	0.200	WN	865	18,048	10/24/2014	12/28/2016
3133ED-K0-5	FEDERAL FARM CREDIT BANKS			3	1	5,099,337	99.9060	5,095,206	5,100,000	5,099,553					0.230	0.241	WN	1,922	5,865	08/05/2014	11/02/2015
3133ED-L3-4	FEDERAL FARM CREDIT BANKS			3	1	3,218,609	99.7910	3,210,276	3,217,000	3,217,578					0.980	0.929	WN	4,841	15,763	05/15/2014	05/05/2017
3133ED-M7-1	FEDERAL FARM CREDIT BANKS			3	1	44,986,500	100.0630	45,024,759	45,000,000	44,993,065	2,665	(1,030)			0.187	0.197	WN	5,311	42,167	06/11/2014	06/15/2017
3133ED-N7-1	FEDERAL FARM CREDIT BANKS			3	1	2,698,669	100.0390	2,698,669	2,698,000	2,698,000					0.186	0.196	WN	349	2,562	07/10/2014	07/13/2017
3133ED-OC-7	FEDERAL FARM CREDIT BANKS			3	1	3,499,425	100.0810	3,502,155	3,500,000	3,499,521					0.210	0.215	WN	1,701	1,559	09/10/2014	08/20/2017
3133ED-T1-9	FEDERAL FARM CREDIT BANKS			3	1	9,944,710	99.7010	9,970,100	10,000,000	9,965,428	46	(177)			0.200	0.215	WN	61	1,701	09/04/2014	08/20/2017
3133ED-W2-4	FEDERAL FARM CREDIT BANKS			1	1	9,991,100	99.6070	9,990,700	10,000,000	9,992,473	778	(728)			0.680	0.676	MS	14,444	5,417	09/04/2014	10/11/2016
3133ED-W2-5	FEDERAL FARM CREDIT BANKS			1	1	7,267,423	99.9310	7,244,998	7,250,000	7,266,566	(907)	(907)			1.150	1.066	MS	18,759	11,022	11/05/2014	09/23/2016
3133ED-Z9-8	FEDERAL FARM CREDIT BANKS			3	1	24,957,625	99.7590	24,939,750	25,000,000	24,962,738	5,113				0.250	0.303	MS	11,111	771	11/20/2014	04/27/2016
3133EE-CD-0	FEDERAL FARM CREDIT BANKS			3	1	4,999,350	100.0510	5,002,650	5,000,000	4,999,378					0.195	0.207	WN	326	188,125	06/11/2014	05/18/2016
3133XF-JF-4	FEDERAL HOME LOAN BANKS			3	1	7,664,370	106.6690	7,466,830	7,000,000	7,474,524	(189,846)	(74,809)			5.375	5.437	WN	44,941	89,125	06/11/2014	05/18/2016
3133XM-T2-2	FEDERAL HOME LOAN BANKS			3	1	3,333,399	101.8110	3,156,141	3,100,000	3,151,849					2.875	2.875	MS	27,233	89,125	07/24/2012	09/11/2015
3133XP-P4-3	FEDERAL HOME LOAN BANKS			3	1	1,353,615	103.1480	1,279,035	1,240,000	1,277,352	(31,178)	(31,178)			3.125	3.125	MS	11,840	38,750	07/18/2012	03/11/2016
313444-V0-5	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	11,174,900	102.2350	10,223,500	10,000,000	10,203,198	(372,135)	(372,135)			4.375	4.624	JJ	199,306	437,500	05/16/2012	07/17/2015
313463-4B-3	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	1,001,360	100.0100	1,000,100	1,000,000	1,000,221		(1,139)			0.500	0.198	JJ	2,125		08/14/2014	01/28/2016
313463-6E-0	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	16,025,279	100.0350	16,005,600	16,000,000	16,004,450	(20,603)				0.350	0.217	MS	16,022	56,000	01/15/2014	03/18/2015
313463-K3-3	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	750,375	99.8740	749,055	750,000	750,000		(975)			0.700	0.700	MS	1,371		10/29/2014	09/27/2016
313463-L2-4	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	1,653,449	100.1870	1,653,065	1,650,000	1,651,311		(1,792)			0.500	0.391	MS	2,200	8,250	10/18/2013	09/25/2015
313463-M3-1	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	25,000,000	99.7040	24,926,000	25,000,000	25,000,000					1.000	1.000	MS	65,278	250,000	09/11/2012	09/27/2017
313463-P3-8	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	2,500,000	100.0050	2,500,125	2,500,000	2,500,000					0.750	0.750	MS	4,479	9,375	09/30/2014	10/05/2016

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of Rate	Effective Rate of Rate	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
313463-W5-5	FEDERAL HOME LOAN MORTGAGE				516,354	100.1140	515,587	515,000	515,707		(647)			0.450	0.286	WN	238	238	03/06/2014	11/24/2015	
313463-ZA-1	FEDERAL HOME LOAN MORTGAGE				9,925,012	100.1720	9,917,028	9,900,000	9,915,090		(10,340)			0.500	0.288	FA	16,913	31,000	08/27/2014	08/28/2015	
313464-VH-8	FEDERAL HOME LOAN MORTGAGE				4,997,400	99.8820	4,994,100	5,000,000	4,998,503		1,103			0.400	0.425	MS	5,889	11,944	02/06/2014	03/15/2016	
313465-76-4	FEDERAL HOME LOAN MORTGAGE				5,000,000	99.8480	4,992,400	5,000,000	5,000,000					1.020	1.020	JD	442	25,500	06/30/2014	06/30/2017	
313465-C9-4	FEDERAL HOME LOAN MORTGAGE				1,999,400	99.8750	1,997,500	2,000,000	1,999,488		88			1.100	1.100	JJ	9,778		07/17/2014	07/21/2017	
313465-JE-6	FEDERAL HOME LOAN MORTGAGE				1,550,231	99.7570	1,546,234	1,550,000	1,550,000		(231)			0.650	0.650	MS	2,575		11/04/2014	09/29/2016	
313465-0N-8	FEDERAL HOME LOAN MORTGAGE				25,000,000	99.9270	24,981,750	25,000,000	25,000,000					1.300	1.300	WN	29,792		11/14/2014	11/27/2017	
313465-RF-4	FEDERAL HOME LOAN MORTGAGE				2,724,383	99.7940	2,719,387	2,725,000	2,724,243		61			0.400	0.420	WN	1,211		11/19/2014	05/27/2016	
313388-AB-4	FAMILY MFG PRINCIPAL STRIP				1,272,742	95.6110	1,266,946	1,325,000	1,274,307		1,655			1.257	1.257	FA			11/25/2014	02/12/2018	
31339M-H8-9	FEDERAL NATIONAL MORTGAGE				5,348,075	105.4570	5,272,850	5,000,000	5,274,037		(74,038)			5.000	0.422	MS	73,611	125,000	09/04/2014	03/15/2016	
31339M-ZC-0	FEDERAL NATIONAL MORTGAGE				2,369,385	103.2390	2,322,878	2,250,000	2,322,924		(46,461)			4.375	0.243	AO	20,781	49,219	07/02/2014	10/15/2015	
313360-AL-7	FEDERAL NATIONAL MORTGAGE				43,816,643	102.0960	42,376,987	41,507,000	42,254,481		(617,280)			2.250	0.741	MS	274,984	933,908	08/29/2012	03/15/2016	
313360-BA-0	FEDERAL NATIONAL MORTGAGE				56,549,897	102.4650	54,818,775	53,500,000	54,363,434		(669,246)			2.375	1.066	AO	282,361	1,270,625	10/11/2011	04/11/2016	
313360-CN-3	FEDERAL NATIONAL MORTGAGE				10,061,200	101.0210	10,102,100	10,000,000	10,051,770		(15,408)			1.250	0.948	MS	32,282	93,750	06/10/2014	09/28/2016	
313360-ES-8	FEDERAL NATIONAL MORTGAGE				3,571,295	101.3480	3,547,180	3,500,000	3,543,714		(23,143)			1.375	0.702	WN	6,149	48,125	10/22/2013	11/15/2016	
313360-G1-3	FEDERAL NATIONAL MORTGAGE				10,998,839	100.8960	10,846,320	10,750,000	10,869,618		(64,596)			1.250	0.710	JJ	56,363	125,000	08/19/2014	01/30/2017	
313360-H6-1	FEDERAL NATIONAL MORTGAGE				3,491,040	100.0440	3,501,540	3,500,000	3,499,407		2,895			0.375	0.468	MS	3,628	13,125	02/02/2012	03/16/2015	
313360-JA-2	FEDERAL NATIONAL MORTGAGE				1,007,570	100.5580	1,005,580	1,000,000	1,007,255		(315)			1.125	0.890	AO	2,000		11/20/2014	04/27/2017	
313360-KM-4	FEDERAL NATIONAL MORTGAGE				21,985,632	100.1120	21,924,528	21,900,000	21,919,974		(49,440)			0.500	0.274	WN	10,342	109,500	10/31/2013	05/27/2015	
313360-LN-1	FEDERAL NATIONAL MORTGAGE				6,122,247	100.0930	6,105,673	6,100,000	6,107,010		(13,915)			0.500	0.271	JJ	15,165	30,500	11/27/2013	07/02/2015	
313360-MZ-3	FEDERAL NATIONAL MORTGAGE				96,372,966	99.6510	96,487,081	96,825,000	96,471,289		62,203			0.875	1.015	FA	289,466	583,469	09/09/2014	08/28/2017	
313360-PO-0	FEDERAL NATIONAL MORTGAGE				26,102,009	99.1550	25,978,610	26,200,000	26,121,896		17,907			0.875	0.982	AO	41,382	196,438	06/10/2014	10/26/2017	
313360-RT-2	FEDERAL NATIONAL MORTGAGE				16,946,952	98.9970	16,730,493	16,900,000	16,927,842		(9,241)			0.875	0.819	JD	4,518	147,875	01/03/2013	12/20/2017	
313360-SB-0	FEDERAL NATIONAL MORTGAGE				10,263,848	100.0230	10,252,358	10,250,000	10,260,107		(3,740)			0.375	0.273	JD	1,068	32,344	10/30/2014	12/21/2015	
313360-T6-8	FEDERAL NATIONAL MORTGAGE				22,077,680	98.8540	21,995,015	22,250,000	22,090,308		17,736			0.875	1.110	FA	77,334	98,438	10/31/2014	02/08/2018	
313360-T8-4	FEDERAL NATIONAL MORTGAGE				1,409,854	100.0130	1,400,182	1,400,000	1,400,249		(605)			0.650	0.182	JJ	4,196		11/25/2014	01/15/2016	
313360-JM-3	FEDERAL NATIONAL MORTGAGE				1,401,610	99.9340	1,399,076	1,400,000	1,400,578		(1,032)			0.520	0.248	FA	2,528		09/22/2014	02/26/2016	
313360-VA-8	FEDERAL NATIONAL MORTGAGE				35,924,337	100.5910	36,071,933	35,860,000	35,882,888		(21,504)			0.500	0.426	MS	45,323	163,050	12/29/2014	03/30/2016	
313360-VK-6	FEDERAL NATIONAL MORTGAGE				3,499,794	100.0070	3,500,245	3,500,000	3,499,977		151			0.140	0.144	WN	68	4,415	10/15/2013	02/27/2015	

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Showing All Long-Term BONDS Owned December 31 of Current Year

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CUSIP Identification	Description	Code	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
313560-W-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	2,472,120	98.3370	2,458,425	2,500,000	2,473,707		1,837			0.875	1.193	WN	2,431	10,938	10/17/2014	05/21/2018
313560-W-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	12,468,895	99.7250	12,465,625	12,500,000	12,477,040		8,145			0.375	0.497	JJ	22,917	23,438	06/26/2014	07/05/2016
313560-YE-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	8,687,025	99.9800	8,713,257	8,715,000	8,700,038		8,970			0.625	0.730	FA	18,913	54,469	07/17/2013	08/26/2016
313560-YG-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION			3	1	23,593,263	100.0450	23,610,620	23,600,000	23,596,734		2,425			0.180	0.188	WN	824	35,416	11/03/2014	07/25/2016
313560-YH-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION			3	1	36,658,889	100.0610	36,697,372	36,675,000	36,666,067		6,615			0.181	0.196	WN	3,131	58,033	11/03/2014	08/15/2016
313560-YH-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	5,072,750	101.6280	5,081,400	5,000,000	5,059,661		(13,089)			1.875	1.543	MS	26,823	70,313	03/18/2014	09/18/2018
313560-YT-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	7,006,580	100.4810	7,033,670	7,000,000	7,005,788		(792)			1.625	1.803	WN	10,743	56,875	06/11/2014	11/27/2018
313560-ZB-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	19,930,200	99.6880	19,937,600	20,000,000	19,948,264		18,064			0.750	0.864	AO	29,833	91,667	03/06/2014	04/20/2017
313560-ZG-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	9,989,800	100.2480	10,024,800	10,000,000	9,989,926		126			1.750	1.772	MS	52,966		12/05/2014	09/12/2019
313560-ZL-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	32,064,474	99.7990	32,095,358	32,160,000	32,075,250		10,776			1.000	1.068	MS	83,973	24,587	10/30/2014	09/27/2017
3138PP-ET-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	3,256,891	101.7270	3,153,537	3,100,000	3,151,431		(43,023)			2.000	0.596	MS	19,117	62,000	07/16/2012	03/10/2016
313860-6V-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION			13	1	8,605,000	99.7970	8,587,532	8,605,000	8,605,000					0.625	0.625	WN	5,079	53,781	11/20/2012	11/27/2017
313861-B5-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	12,356,910	99.5620	12,305,863	12,360,000	12,358,319		849			0.750	0.763	JJ	38,883	92,700	01/14/2013	01/30/2018
313861-K9-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION			13	1	3,816,090	99.5770	3,801,549	3,820,000	3,816,721		378			0.750	0.780	AO	4,855	28,650	04/09/2013	04/30/2018
3137EA-AD-1	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	5,385,630	106.1500	5,307,500	5,000,000	5,306,672		(76,958)			5.250	0.459	AO	53,229	131,250	09/04/2014	04/18/2016
3137EA-AM-1	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	17,125,816	108.8670	15,785,715	14,500,000	15,730,603		(570,663)			5.000	0.955	FA	271,975	725,000	11/27/2013	02/16/2017
3137EA-BP-3	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	8,523,750	111.7870	8,384,025	7,500,000	8,385,088		(138,862)			4.875	1.360	JD	18,281	385,625	06/11/2014	06/13/2018
3137EA-CN-9	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	31,786,451	101.0250	31,317,750	31,000,000	31,243,059		(233,832)			1.750	0.606	MS	167,271	433,125	08/08/2014	09/10/2015
3137EA-CT-4	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	10,655,800	102.8270	10,282,700	10,000,000	10,231,375		(163,330)			2.500	0.638	WN	23,611	250,000	08/30/2012	05/27/2016
3137EA-CH-7	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	4,029,940	102.3880	3,993,132	3,900,000	3,946,077		(27,474)			2.000	1.274	FA	27,300	78,000	11/22/2011	08/25/2016
3137EA-DC-0	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	36,481,404	100.2900	36,355,125	36,250,000	36,397,666		(57,626)			1.000	0.811	MS	113,765	305,000	10/31/2014	03/08/2017
3137EA-DF-3	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	3,032,760	100.7410	3,022,230	3,000,000	3,031,517		(1,243)			1.250	0.800	WN	5,104		11/26/2014	05/12/2017
3137EA-DH-9	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	58,486,043	100.1970	58,615,245	58,500,000	58,465,601		289			1.000	1.003	JD	3,250	385,000	08/26/2014	06/29/2017
3137EA-DI-5	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	25,736,022	99.9620	25,700,230	25,710,000	25,727,220		(3,827)			1.000	0.974	JJ	109,288	107,500	10/17/2014	07/28/2017
3137EA-DJ-0	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	77,736,670	99.7800	77,329,500	77,500,000	77,565,272		(62,301)			1.000	0.959	MS	198,065	585,000	08/26/2014	09/29/2017
3137EA-DK-8	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	6,351,553	97.8370	6,359,405	6,500,000	6,354,468		2,915			1.250	1.743	AO	20,087		11/25/2014	10/02/2019
3137EA-DL-6	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	6,910,540	98.5560	6,899,550	7,000,000	6,914,823		4,283			0.750	1.160	JJ	24,946		11/04/2014	01/12/2018
3137EA-OP-1	FEDERAL HOME LOAN MORTGAGE ASSOCIATION				1	4,757,992	98.7950	4,692,763	4,750,000	4,754,710		(1,456)			0.875	0.943	MS	13,161	41,563	04/16/2013	03/07/2018

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3137EA-0J-9	FEDERAL HOME LOAN MORTGAGE CORP.			1	850,325	100.0350	850,228	850,000	850,140		(102)			0.500	0.484	W	433	3,250	03/06/2013	05/13/2016	
3137EA-0S-5	FEDERAL HOME LOAN MORTGAGE CORP.			1	9,576,701	100.3730	9,610,715	9,575,000	9,577,446		(1,360)			0.875	0.861	A	17,920	83,781	12/23/2013	10/14/2016	
3137EA-0T-3	FEDERAL HOME LOAN MORTGAGE CORP.			1	25,076,738	100.1620	25,040,500	25,000,000	25,054,951		(21,786)			0.875	0.771	FA	78,365	128,212	02/25/2014	02/22/2017	
31398A-3T-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	15,658,410	101.2530	15,187,950	15,000,000	15,146,143		(202,421)			2.000	0.638	MS	83,333	300,000	06/21/2012	09/21/2015	
31398A-4K-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	6,112,380	101.2680	6,075,960	6,000,000	6,076,604		(35,776)			1.875	0.247	A	23,750	56,250	08/20/2014	10/15/2015	
31398A-4H-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	5,576,614	101.1380	5,512,021	5,450,000	5,479,085		(33,547)			1.625	0.367	A	15,900	88,563	04/15/2014	10/26/2015	
31398A-UJ-4	ASSOCIATION NATIONAL MORTGAGE			1	11,963,572	101.2410	11,743,956	11,600,000	11,740,138		(223,434)			2.375	0.265	J	117,088	256,500	03/26/2014	07/28/2015	
63968A-F7-3	NEBRASKA PUBLIC POWER DISTRICT			FE	2,107,275	100.0000	1,875,000	1,875,000	1,875,000		(65,794)			5.000	1.453	J	46,875	93,750	05/24/2011	01/01/2016	
63968A-LQ-4	NEBRASKA PUBLIC POWER DISTRICT			FE	2,789,619	111.0010	2,719,525	2,450,000	2,667,734		(85,032)			5.000	1.372	J	61,250	122,500	07/19/2013	01/01/2018	
63968A-RZ-0	NEBRASKA PUBLIC POWER DISTRICT			FE	1,144,580	104.8390	1,048,390	1,000,000	1,042,246		(41,930)			5.000	0.752	J	25,000	50,000	07/13/2012	01/01/2016	
63968A-SK-2	NEBRASKA PUBLIC POWER DISTRICT			FE	466,400	100.0000	430,000	430,000	430,000		(10,320)			4.000	1.572	J	8,600	17,200	05/11/2011	01/01/2015	
63968A-SI-0	NEBRASKA PUBLIC POWER DISTRICT			FE	1,630,329	104.8390	1,499,198	1,430,000	1,474,984		(44,180)			5.000	1.811	J	35,750	71,500	05/11/2011	01/01/2016	
63968A-SS-5	NEBRASKA PUBLIC POWER DISTRICT			FE	567,670	106.5940	532,970	500,000	529,401		(13,965)			4.000	1.120	J	10,000	20,000	02/01/2012	01/01/2017	
63968A-TM-7	NEBRASKA PUBLIC POWER DISTRICT			FE	886,755	108.8080	816,060	750,000	807,397		(28,221)			5.000	1.120	J	18,750	37,500	02/01/2012	01/01/2017	
63968A-UD-5	NEBRASKA PUBLIC POWER DISTRICT			FE	4,989,759	114.4810	4,853,994	4,240,000	4,855,076		(134,683)			5.000	1.289	J	106,000	106,000	01/31/2014	01/01/2019	
63968A-UJ-6	NEBRASKA PUBLIC POWER DISTRICT			FE	2,511,345	104.8390	2,322,184	2,215,000	2,310,431		(94,795)			5.000	0.670	J	55,375	110,750	10/17/2012	01/01/2016	
63968A-VA-0	NEBRASKA PUBLIC POWER DISTRICT			FE	2,336,820	108.8080	2,176,160	2,000,000	2,164,668		(81,304)			5.000	0.940	J	50,000	100,000	10/17/2012	01/01/2017	
63968A-WC-5	NEBRASKA PUBLIC POWER DISTRICT			FE	1,130,110	108.8080	1,088,080	1,000,000	1,083,993		(41,441)			5.000	0.760	J	25,000	30,556	10/30/2013	01/01/2017	
63968A-WD-3	NEBRASKA PUBLIC POWER DISTRICT			FE	2,310,900	112.1560	2,243,120	2,000,000	2,228,280		(74,251)			5.000	1.120	J	50,000	61,111	10/30/2013	01/01/2018	
63968A-WE-1	NEBRASKA PUBLIC POWER DISTRICT			FE	6,496,236	114.4810	6,388,040	5,580,000	6,356,356		(137,880)			5.000	1.402	J	139,500	170,500	04/03/2014	01/01/2019	
63968A-YZ-3	NEBRASKA PUBLIC POWER DISTRICT			FE	657,048	108.7830	652,696	600,000	655,653		(1,395)			4.000	0.861	J	1,800	3,600	11/05/2014	01/01/2018	
63968A-YA-7	NEBRASKA PUBLIC POWER DISTRICT			FE	5,729,565	114.3760	5,694,487	4,970,000	5,715,677		(13,889)			5.000	1.151	J	18,638	37,276	11/05/2014	01/01/2019	
63968A-YP-4	NEBRASKA PUBLIC POWER DISTRICT			FE	1,657,635	109.8940	1,648,410	1,500,000	1,654,333		(3,302)			4.000	1.001	J	4,500	9,000	11/05/2014	07/01/2018	
63968A-YQ-2	NEBRASKA PUBLIC POWER DISTRICT			FE	3,155,226	115.5530	3,131,468	2,710,000	3,146,016		(7,210)			5.000	1.291	J	10,163	20,326	11/05/2014	07/01/2019	
76110E-CG-3	RESOLUTION FUNDING CORP			1	954,710	97.7500	977,500	1,000,000	978,116		9,424			0.971	0.971	A			06/29/2012	04/15/2017	
76110E-FP-0	RESOLUTION FUNDING CORP			1	959,220	98.1900	981,900	1,000,000	981,467		8,968			0.920	0.920	J			06/29/2012	01/15/2017	
76110E-AA-5	PRINCIPAL STRIP			FE	7,040,951	90.9290	7,024,265	7,295,000	7,060,713		19,761			1.975	1.975	WT			11/07/2014	10/15/2019	
919301-EZ-0	CITY OF VALDEZ AK			FE	3,874,675	104.4900	3,657,465	3,500,000	3,885,888		(63,760)			5.000	0.971	J	87,500	175,000	06/07/2011	01/01/2016	
919301-FB-2	CITY OF VALDEZ AK			FE	1,718,190	111.1490	1,667,235	1,500,000	1,659,476		(51,723)			5.000	1.371	J	37,500	75,000	11/06/2013	01/01/2018	

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Dates	Stated Contractual Maturity Date
010267-AN-2	ALABAMA FEDERAL AID HIGHWAY FINANCE AUTH.			FE	1,183,290	111.1730	1,111,730	1,000,000	1,104,851		(38,664)			5.000	1.000	MS	16,667	50,000	12/07/2012	09/01/2017	
010608-4L-8	ALABAMA PUBLIC SCHOOL & COLLEGE AUTHORITY			FE	2,094,715	109.4090	1,914,658	1,750,000	1,902,119		(69,310)			5.000	0.931	MS	29,167	87,500	03/01/2012	03/01/2017	
010608-5S-2	ALABAMA PUBLIC SCHOOL & COLLEGE AUTHORITY			FE	3,489,960	113.3350	3,400,050	3,000,000	3,342,811		(97,020)			5.000	1.551	JD	12,500	150,000	06/12/2013	06/01/2018	
010608-07-0	ALABAMA PUBLIC SCHOOL & COLLEGE AUTHORITY			FE	1,198,440	108.6290	1,086,290	1,000,000	1,080,460		(41,851)			5.000	0.759	JD	4,167	50,000	02/16/2012	12/01/2016	
243001-CS-1	CITY OF DECATUR AL			FE	1,503,482	105.4980	1,455,872	1,380,000	1,455,591		(28,372)			5.000	0.882	FA	15,940	41,400	04/10/2013	08/15/2017	
607167-0N-0	OF THE CITY DEVELOPMENT BOARD			FE	4,316,949	100.9430	3,936,777	3,900,000	4,276,187		(12,252)			5.000	4.284	JD	16,250	195,000	06/28/2011	06/01/2024	
607167-02-3	OF THE CITY DEVELOPMENT BOARD			FE	3,904,008	101.6680	3,894,574	3,830,000	3,898,596		(3,020)			1.650	1.943	JD	5,266	63,195	03/11/2013	06/01/2024	
04109K-C9-6	ARKANSAS DEVELOPMENT FINANCE AUTHORITY			FE	4,901,937	106.5870	4,481,983	4,205,000	4,425,460		(153,518)			5.000	1.249	JD	17,521	210,250	11/01/2011	06/01/2016	
040484-LH-8	UNIVERSITY OF ARIZONA			FE	1,076,010	106.9470	1,069,470	1,000,000	1,075,349		(661)			3.000	1.301	FA	1,167		12/03/2014	08/01/2019	
040680-6C-0	ARIZONA SCHOOL FACILITIES BOARD			FE	3,976,560	98.6920	3,947,680	4,000,000	3,976,219		1,859			1.388	1.528	JJ	27,360	140,000	09/05/2014	07/01/2018	
040649-KC-8	ARIZONA TRANSPORTATION BOARD			FE	3,297,504	106.9580	2,994,824	2,800,000	3,076,623		(112,477)			5.000	0.901	JJ	70,000	140,000	01/23/2012	07/01/2016	
040649-LJ-2	ARIZONA TRANSPORTATION BOARD			FE	7,719,366	106.9580	7,064,576	6,605,000	6,966,738		(237,278)			5.000	1.301	JJ	165,125	330,250	09/28/2011	07/01/2016	
040649-LX-1	ARIZONA TRANSPORTATION BOARD			FE	4,964,978	116.2170	4,939,223	4,250,000	4,959,035		(5,942)			5.000	1.182	JJ	7,674		11/19/2014	07/01/2019	
040654-AT-8	ARIZONA DEPARTMENT OF TRANSPORTATION STA.			FE	2,943,303	104.7360	2,801,688	2,675,000	2,794,888		(119,300)			5.000	0.501	JJ	66,875	133,750	10/02/2013	07/01/2016	
158855-BP-0	CITY OF CHANDLER AZ			FE	837,758	106.9120	801,540	750,000	800,137		(33,208)			5.000	0.520	JJ	18,750	23,750	10/29/2013	07/01/2016	
158855-BQ-8	CITY OF CHANDLER AZ			FE	1,723,980	110.6780	1,660,170	1,500,000	1,654,827		(61,049)			5.000	0.620	JJ	37,500	47,500	10/29/2013	07/01/2016	
338444-AB-8	CITY OF FLAGSTAFF AZ			FE	640,800	101.4060	608,438	600,000	606,296		(12,508)			3.000	0.882	JJ	9,000	18,000	03/02/2012	07/01/2015	
375290-CV-3	GILBERT PUBLIC FACILITIES AUTHORITY			FE	1,137,340	113.2810	1,132,810	1,000,000	1,136,387		(653)			5.000	1.023	JJ	1,111		12/10/2014	07/01/2018	
566916-HL-1	MARICOPA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY			FE	3,410,315	106.4980	3,306,763	3,105,000	3,206,435		(65,342)			5.000	2.782	JJ	77,825	155,250	10/11/2011	07/01/2016	
566916-HN-9	MARICOPA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY			FE	2,834,768	109.9300	2,682,292	2,440,000	2,642,476		(78,757)			5.000	1.801	JJ	61,000	122,000	07/09/2012	07/01/2017	
638006-BD-7	CONRO CORP			FE	1,715,000	99.9860	1,714,760	1,715,000	1,715,000					0.450	0.450	JD	2,101		09/16/2014	06/01/2024	
718849-AZ-5	CITY OF PHOENIX CIVIC IMPROVEMENT CORP			FE	1,671,195	106.9270	1,603,905	1,500,000	1,587,450		(57,626)			5.000	1.072	JJ	37,500	71,875	06/28/2013	07/01/2016	
718844-TV-1	CITY OF PHOENIX CIVIC IMPROVEMENT CORP			FE	1,194,620	110.5990	1,105,990	1,000,000	1,103,474		(40,807)			5.000	0.811	JJ	25,000	50,000	09/28/2012	07/01/2017	
721976-02-6	COUNTY OF PIMA AZ SEWER SYSTEM REVENUE			FE	2,347,740	110.6510	2,213,020	2,000,000	2,202,584		(79,777)			5.000	0.884	JJ	50,000	100,000	02/28/2013	07/01/2017	
721976-0N-2	COUNTY OF PIMA AZ SEWER SYSTEM REVENUE			FE	538,080	103.9380	519,690	500,000	516,135		(10,646)			3.000	0.831	JJ	7,500	15,000	11/15/2012	07/01/2016	
721976-SB-7	COUNTY OF PIMA AZ SEWER SYSTEM REVENUE			FE	1,133,220	108.1770	1,081,770	1,000,000	1,072,093		(28,715)			4.000	1.031	JJ	20,000	40,000	11/15/2012	07/01/2017	
750021-AN-9	REGIONAL PUBLIC TRANSPORTATION AUTHORITY			FE	1,655,416	114.5260	1,603,364	1,400,000	1,603,069		(62,347)			5.250	1.021	JJ	36,750	31,033	01/15/2014	07/01/2018	
795700-05-6	SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT			FE	7,334,222	103.8510	6,998,017	6,700,000	6,836,220		(133,619)			4.000	1.937	JJ	134,000	288,000	02/28/2011	01/01/2016	
795700-05-6	SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT			FE	1,184,800	108.8080	1,088,080	1,000,000	1,084,835		(41,963)			5.000	0.720	JJ	25,000	50,000	08/06/2012	01/01/2017	
879744-FG-2	CITY OF TEMPE AZ			FE	1,334,686	105.3090	1,237,860	1,195,000	1,237,860		(28,033)			4.000	1.570	JJ	23,900	47,800	06/08/2011	07/01/2016	
888706-SV-4	CITY OF TEMPE AZ WATER SYSTEM REVENUE			FE	2,240,560	105.4490	2,108,960	2,000,000	2,098,333		(56,778)			4.000	1.091	JJ	40,000	80,000	01/27/2012	07/01/2016	
072024-TN-4	BAY AREA TOLL AUTHORITY			FE	1,629,313	101.0110	1,029,312	1,020,000	1,029,230		(1,083)			1.500	1.201	JD	3,825	2,380	08/15/2014	04/01/2017	
072024-TN-2	BAY AREA TOLL AUTHORITY			FE	2,000,000	101.5830	2,031,260	2,000,000	2,000,000		(1,875)			1.875	1.875	JD	9,975	5,833	07/16/2014	04/01/2017	

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13017H-AC-0	CALIFORNIA EARTHQUAKE AUTHORITY			FE	1,030,000	99.8650	1,028,610	1,030,000	1,030,000					1.194	JJ	1,879		10/29/2014	07/01/2016		
13017H-AD-8	CALIFORNIA EARTHQUAKE AUTHORITY			FE	3,615,000	99.5370	3,598,263	3,615,000	3,615,000					1.824	JJ	10,074		10/29/2014	07/01/2017		
13033L-A9-9	CALIFORNIA HEALTH FACILITIES FINANCING A			FE	529,900	104.2260	499,862	487,205	487,205		(19,635)			5.000	WN	3,003	23,500	11/06/2012	11/15/2015		
13033L-VH-7	CALIFORNIA HEALTH FACILITIES FINANCING A			FE	1,119,800	107.4100	1,074,100	1,043,194	1,043,194		(25,856)			5.000	FA	18,889	50,000	12/02/2011	08/15/2016		
13033L-WN-3	CALIFORNIA HEALTH FACILITIES FINANCING A			FE	230,000	101.8110	234,165	230,000	230,000					1.450	FA	1,260	3,335	03/01/2012	08/15/2033		
13033L-WP-8	CALIFORNIA HEALTH FACILITIES FINANCING A			FE	285,000	101.8110	290,161	285,000	285,000					1.450	FA	1,561	4,133	03/01/2012	08/15/2033		
13033L-WQ-6	CALIFORNIA HEALTH FACILITIES FINANCING A			FE	285,000	101.8110	290,161	285,000	285,000					1.450	FA	1,561	4,133	03/01/2012	08/15/2033		
13033L-VS-0	CALIFORNIA HEALTH FACILITIES FINANCING A			FE	4,331,786	111.5480	4,300,175	4,320,030	4,320,030		(8,251)			5.000	JJ	96,375	180,435	07/10/2013	07/01/2043		
13066K-LA-9	STATE OF CALIFORNIA DEPARTMENT OF WATER			FE	8,075,480	104.4870	7,314,090	7,242,466	7,242,466		(262,127)			5.000	JD	29,167	350,000	10/07/2011	12/01/2015		
13066V-0A-0	STATE OF CALIFORNIA DEPARTMENT OF WATER			FE	3,277,855	106.2660	2,996,701	2,950,659	2,950,659		(96,496)			5.000	WN	23,500	141,000	07/15/2011	05/01/2016		
13066V-0C-6	STATE OF CALIFORNIA DEPARTMENT OF WATER			FE	2,817,849	113.6870	2,705,751	2,681,094	2,681,094		(88,221)			5.000	WN	19,833	119,000	06/07/2013	05/01/2018		
13066V-0L-6	STATE OF CALIFORNIA DEPARTMENT OF WATER			FE	4,816,602	101.6340	4,288,628	4,254,950	4,254,950		(164,776)			5.000	WN	35,000	210,000	07/15/2011	05/01/2015		
13066V-0M-4	STATE OF CALIFORNIA DEPARTMENT OF WATER			FE	10,438,174	116.5440	10,349,107	10,216,783	10,216,783		(219,391)			5.000	WN	74,000	444,000	04/03/2014	05/01/2019		
13066V-RK-7	STATE OF CALIFORNIA DEPARTMENT OF WATER			FE	3,385,020	101.6340	3,049,920	3,032,740	3,032,740		(97,811)			5.000	WN	25,000	150,000	04/20/2011	05/01/2015		
13066V-SN-2	STATE OF CALIFORNIA DEPARTMENT OF WATER			FE	2,603,600	101.6340	2,291,847	2,286,880	2,286,880		(95,708)			5.000	WN	18,792	112,750	08/22/2011	05/01/2015		
13068L-10-6	CALIFORNIA STATE PUBLIC WORKS BOARD			FE	1,281,181	114.5080	1,259,588	1,241,477	1,241,477		(35,598)			5.000	WN	9,167	52,097	11/15/2013	11/01/2018		
13068L-40-5	CALIFORNIA STATE PUBLIC WORKS BOARD			FE	2,309,700	114.0190	2,280,380	2,258,484	2,258,484		(51,216)			5.000	NS	33,333	41,111	03/27/2014	09/01/2018		
13068L-SC-0	CALIFORNIA STATE PUBLIC WORKS BOARD			FE	5,766,150	113.9230	5,696,150	5,730,905	5,730,905		(35,245)			5.000	NS	43,750	43,750	10/17/2014	09/01/2018		
13077C-A9-5	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP			FE	1,472,080	112.1550	1,429,976	1,407,926	1,407,926		(45,849)			5.000	WN	10,625	63,750	07/18/2013	11/01/2017		
13078H-A5-1	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP			FE	3,000,000	100.4120	3,012,360	3,000,000	3,000,000					1.375	A0	10,313	41,250	04/03/2013	04/01/2028		
130795-5C-7	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP			FE	1,139,790	110.2990	1,102,990	1,134,027	1,134,027		(2,300)			5.000	A0	12,500	50,000	04/05/2012	04/01/2044		
130795-5D-5	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP			FE	6,350,831	110.2990	6,011,296	6,313,845	6,313,845		(15,173)			5.000	A0	68,125	272,500	06/26/2012	04/01/2044		
130795-5F-0	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP			FE	3,583,267	110.2990	3,391,694	3,529,119	3,529,119		(22,880)			5.000	WN	25,625	153,750	06/26/2012	11/01/2029		
271012-0V-5	EAST BAY MUNICIPAL UTILITY DISTRICT WAST			FE	900,000	99.9740	899,766	900,000	900,000					0.360	WN	273	3,348	01/04/2013	06/01/2038		
271014-WN-9	EAST BAY MUNICIPAL UTILITY DISTRICT WASTE			FE	5,785,000	106.7030	5,335,150	5,313,913	5,313,913		(220,449)			5.000	JD	20,833	250,000	11/02/2012	06/01/2016		
544405-VZ-2	LOS ANGELES DEPARTMENT OF WATER & POWER			FE	2,256,720	103.6760	2,073,520	2,066,032	2,066,032		(87,574)			5.000	JJ	50,000	100,000	10/12/2012	01/01/2016		
544587-VX-5	LOS ANGELES DEPARTMENT OF WATER & POWER			FE	1,089,850	104.4370	1,044,370	1,027,981	1,027,981		(23,667)			4.000	NS	13,333	40,000	04/19/2012	03/01/2016		
58286T-H0-7	METROPOLITAN WATER DISTRICT OF SOUTHERN			FE	1,375,000	100.3640	1,380,005	1,375,000	1,375,000					0.943	JJ	6,483	12,966	06/21/2012	07/01/2015		
58286T-HW-4	METROPOLITAN WATER DISTRICT OF SOUTHERN			FE	7,769,233	107.0520	7,097,548	6,630,000	7,059,899		(284,224)			5.000	JJ	165,750	331,500	06/21/2012	07/01/2016		

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56286T-JA-0	METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA				FE	2,852,090	111.0210	2,636,749	2,375,000	2,615,806		(94,835)			5.000	0.880	JJ	59,375	118,750	06/21/2012	07/01/2017
60763-BA-1	MODESTO IRRIGATION DISTRICT				FE	1,139,870	102.4620	1,024,620	1,000,000	1,017,108		(33,822)			5.000	1.552	JJ	25,000	50,000	07/22/2011	07/01/2015
68428L-BA-1	COUNTY OF ORANGE CA				FE	418,859	99.3450	422,216	425,000	422,174		3,315			1.009	1.009	MS			03/18/2014	09/01/2015
79739S-DF-0	SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY				FE	227,454	108.2250	216,458	200,000	215,652		(6,170)			4.000	0.831	JJ	4,000	8,000	01/17/2013	07/01/2017
79741Z-AB-9	SAN DIEGO COUNTY WATER AUTHORITY			1	FE	5,807,850	106.6460	5,332,300	5,000,000	5,277,657		(193,397)			5.000	1.044	JJ	125,000	250,000	03/21/2012	07/01/2016
79795A-4M-5	SAN FRANCISCO CITY & COUNTY AIRPORTS COM				FE	2,690,586	110.2170	2,534,991	2,300,000	2,524,789		(95,208)			5.000	0.782	WN	19,167	115,000	03/06/2013	05/01/2017
79795R-SP-5	CITY OF SAN FRANCISCO CA AIRPORTS COM				FE	3,313,580	105.5850	3,167,850	3,000,000	3,129,685		(69,249)			4.000	1.956	WN	20,000	120,000	04/18/2012	11/01/2016
79796D-CS-6	SAN FRANCISCO CITY & COUNTY AIRPORTS COM				FE	1,000,000	100.5870	1,005,870	1,000,000	1,000,000					1.921	1.921	WN	3,282	19,210	08/25/2011	05/01/2015
79796D-CT-4	SAN FRANCISCO CITY & COUNTY AIRPORTS COM				FE	4,800,000	102.2480	4,907,904	4,800,000	4,800,000					2.321	2.321	WN	18,588	111,408	08/25/2011	05/01/2016
83009T-AC-6	SOUTH ORANGE COUNTY PUBLIC FINANCING AUTHORITY				FE	631,260	101.1590	606,954	600,000	604,252		(10,163)			3.000	1.281	JD	1,500	18,000	04/05/2012	06/01/2015
91412S-EZ-4	UNIVERSITY OF CALIFORNIA			13	FE	1,002,020	100.0020	1,000,020	1,000,000	1,002,213		(77)			0.655	0.544	WN	584	584	12/02/2014	07/01/2041
91412S-EZ-4	UNIVERSITY OF CALIFORNIA			13	FE	22,585,452	100.0020	22,585,452	22,585,000	22,585,000					0.655	0.655	WN	12,739	94,058	12/09/2014	07/01/2041
91412S-RM-9	UNIVERSITY OF CALIFORNIA				FE	3,303,960	106.5470	3,196,410	3,000,000	3,193,727		(110,233)			5.000	0.275	WN	19,167	150,000	03/18/2014	05/15/2018
91412S-RP-2	UNIVERSITY OF CALIFORNIA				FE	4,080,265	113.6820	3,978,870	3,500,000	3,905,886		(116,667)			5.000	1.461	WN	22,361	175,000	06/27/2013	05/15/2018
91412S-SY-2	UNIVERSITY OF CALIFORNIA STATE OF COLORADO DEPARTMENT OF TRANSPORTATION				FE	5,000,000	101.0620	5,053,100	5,000,000	5,000,000					1.554	1.554	WN	9,928	86,981	09/26/2013	05/15/2017
19645A-FM-9	STATE OF COLORADO DEPARTMENT OF TRANSPORTATION				FE	1,118,280	104.6270	1,046,270	1,000,000	1,042,330		(44,173)			5.000	0.542	JD	2,222	50,000	04/09/2013	12/15/2015
19645A-FX-5	STATE OF COLORADO DEPARTMENT OF TRANSPORTATION				FE	11,767,400	108.7200	10,872,000	10,000,000	10,701,242		(351,960)			5.000	1.350	JD	22,222	500,000	12/01/2011	12/15/2016
19648A-7T-0	COLORADO HEALTH FACILITIES AUTHORITY			3	FE	1,000,000	99.6820	986,820	1,000,000	1,000,000					1.875	1.875	JJ	2,852		11/06/2014	07/01/2038
19648A-TU-9	COLORADO HEALTH FACILITIES AUTHORITY				FE	2,310,440	114.5450	2,290,900	2,000,000	2,294,982		(15,458)			5.000	1.212	JJ	50,000		10/08/2014	01/01/2019
19648C-AD-3	COLORADO HOUSING & FINANCE AUTHORITY				FE	5,735,000	100.2860	5,751,976	5,735,000	5,735,000					1.162	1.162	WN	8,515	66,641	06/21/2012	05/15/2015
19648C-AF-8	COLORADO HOUSING & FINANCE AUTHORITY				FE	4,443,516	101.6170	4,471,148	4,400,000	4,421,561		(8,851)			1.850	1.638	WN	10,401	81,400	06/21/2012	05/15/2017
19663Z-AW-1	CITY OF COLORADO SPRINGS CO UTILITIES SY				FE	4,489,417	108.4540	4,142,943	3,820,000	4,100,882		(148,037)			5.000	1.020	WN	24,406	191,000	04/25/2012	11/15/2016
19663Z-PY-3	CITY OF COLORADO SPRINGS CO UTILITIES SY				FE	3,412,080	106.5920	3,197,760	3,000,000	3,187,660		(99,450)			4.000	0.630	WN	15,333	120,000	09/13/2012	11/15/2016
19670T-LZ-4	BOARD OF GOVERNORS OF COLORADO STATE UNIV.				FE	1,425,238	109.4350	1,367,938	1,250,000	1,363,549		(35,112)			4.000	1.071	MS	16,667	50,000	02/22/2013	03/01/2018
24916T-CA-5	DENVER CITY & COUNTY BOARD OF WATER COM				FE	6,647,542	108.9030	6,114,903	5,615,000	6,074,413		(232,549)			5.000	0.771	JD	12,478	280,750	06/27/2012	12/15/2016
28337L-CO-9	COUNTY OF EL PASO CO				FE	1,481,688	109.6530	1,370,663	1,250,000	1,356,712		(47,549)			5.000	1.072	AO	15,625	62,500	05/04/2012	04/01/2017
91417K-PD-7	UNIVERSITY OF COLORADO				FE	3,221,408	102.0340	2,836,545	2,780,000	2,829,104		(17,802)			5.000	0.927	JD	11,863	139,000	08/18/2011	06/01/2015
91417K-VI-9	UNIVERSITY OF COLORADO				FE	1,144,630	107.9770	1,079,770	1,000,000	1,073,615		(30,077)			4.000	0.711	JD	3,333	40,000	07/20/2012	06/01/2017
91417K-WI-7	UNIVERSITY OF COLORADO				FE	3,805,314	105.1700	3,575,780	3,400,000	3,561,061		(112,863)			4.000	0.831	JD	11,333	136,000	10/12/2012	06/01/2016
91417K-XI-5	UNIVERSITY OF COLORADO				FE	1,790,736	105.1700	1,662,720	1,600,000	1,675,794		(53,169)			4.000	0.630	JD	5,333	68,000	10/12/2012	06/01/2016
914183-AI-5	UNIVERSITY OF COLORADO				FE	777,396	107.9770	734,244	680,000	731,750		(21,137)			4.000	0.811	JD	2,267	21,200	10/12/2012	06/01/2017
914183-AG-2	HOSPITAL AUTHORITY OF COLORADO				FE	1,576,302	104.1400	1,457,960	1,400,000	1,449,626		(66,567)			5.000	0.900	WN	8,944	70,000	09/21/2012	11/15/2015
914183-AD-0	HOSPITAL AUTHORITY OF COLORADO				FE	865,913	108.2770	812,078	750,000	803,264		(28,020)			5.000	1.150	WN	4,792	37,500	09/20/2012	11/15/2016
207709-AD-8	ELECTRIC ENERGY CO CONNECTICUT MUNICIPAL				FE	552,725	103.7790	518,895	500,000	514,527		(14,372)			4.000	1.071	JJ	10,000	20,000	04/18/2012	01/01/2016
20774L-RU-1	CONNECTICUT STATE HEALTH & EDUCATIONAL F.			13	FE	2,685,000	100.0000	2,685,000	2,685,000	2,685,000					0.010	0.010	WN	30	586	03/19/2014	07/01/2036

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Dates	
2074U-3H-6	CONNECTICUT STATE HEALTH & EDUCATIONAL F.			FE	1,150,400	110.2700	1,102,700	1,000,000	1,086,873	(33,880)	(33,880)			5.000	1.449	JJ	25,000	50,000	02/06/2013	07/01/2017	
2074Y-4G-1	CONNECTICUT STATE HEALTH & EDUCATIONAL F.			FE	1,671,827	105.9850	1,600,374	1,510,000	1,593,479	(32,397)	(32,397)			4.000	1.731	JJ	30,200	60,400	07/17/2012	07/01/2017	
207758-00-3	STATE OF CONNECTICUT SPECIAL TAX REVENUE			FE	243,034	102.8570	226,265	220,000	225,648	(9,623)	(9,623)			5.000	0.591	FA	4,583	11,000	03/06/2013	08/01/2015	
207758-P5-6	STATE OF CONNECTICUT SPECIAL TAX REVENUE			FE	2,263,640	104.8080	2,096,160	2,000,000	2,087,547	(87,021)	(87,021)			5.000	0.803	JJ	50,000	100,000	12/12/2012	01/01/2016	
207758-0B-2	STATE OF CONNECTICUT SPECIAL TAX REVENUE			FE	5,839,350	108.7660	5,438,300	5,000,000	5,419,784	(207,509)	(207,509)			5.000	0.782	JJ	125,000	250,000	12/12/2012	01/01/2017	
207758-S4-2	STATE OF CONNECTICUT SPECIAL TAX REVENUE			FE	1,113,730	110.4160	1,104,160	1,000,000	1,107,593	(6,137)	(6,137)			4.000	1.001	MS	8,333		10/02/2014	09/01/2018	
207758-SB-0	STATE OF CONNECTICUT SPECIAL TAX REVENUE			FE	1,175,240	116.4160	1,164,160	1,000,000	1,167,807	(7,433)	(7,433)			5.000	1.281	MS	10,417		10/02/2014	09/01/2019	
207758-TE-3	STATE OF CONNECTICUT SPECIAL TAX REVENUE			FE	1,946,028	110.4160	1,932,280	1,750,000	1,938,288	(10,739)	(10,739)			4.000	1.001	MS	14,583		10/02/2014	09/01/2018	
207758-TE-0	STATE OF CONNECTICUT SPECIAL TAX REVENUE			FE	3,525,720	116.4160	3,492,480	3,000,000	3,503,422	(22,288)	(22,288)			5.000	1.281	MS	31,250		10/02/2014	09/01/2019	
207758-TM-5	STATE OF CONNECTICUT SPECIAL TAX REVENUE			FE	8,754,800	108.5530	8,684,240	8,000,000	8,689,423	(55,377)	(55,377)			4.000	0.681	MS	66,667		10/02/2014	09/01/2017	
83727-42-9	SOUTH CENTRAL CONNECTICUT REGIONAL WATER			FE	1,233,936	105.5390	1,160,929	1,100,000	1,151,504	(32,092)	(32,092)			4.000	1.013	FA	18,333	44,000	04/26/2012	08/01/2016	
83727-57-3	SOUTH CENTRAL CONNECTICUT REGIONAL WATER			FE	1,130,680	108.1510	1,081,510	1,000,000	1,080,251	(30,885)	(30,885)			4.000	0.853	FA	16,667	40,000	04/24/2013	08/01/2017	
914225-FT-9	UNIVERSITY OF CONNECTICUT			FE	1,444,638	108.9490	1,361,368	1,250,000	1,364,368	(39,261)	(39,261)			4.000	0.770	WN	5,000	50,000	11/21/2012	11/15/2017	
254776-BE-4	DISTRICT OF COLUMBIA			FE	5,911,700	115.0610	5,753,050	5,000,000	5,741,037	(170,663)	(170,663)			5.000	1.120	JD	20,633	250,000	01/23/2014	12/01/2018	
254776-FX-8	DISTRICT OF COLUMBIA			FE	3,171,215	104.4600	2,830,868	2,710,000	2,812,512	(111,778)	(111,778)			5.000	0.840	JD	11,292	135,500	09/27/2011	12/01/2015	
254776-LF-0	DISTRICT OF COLUMBIA			FE	1,409,875	103.5440	1,320,188	1,275,000	1,315,914	(44,522)	(44,522)			4.000	0.489	JD	4,250	51,000	11/08/2012	12/01/2015	
254776-LL-7	DISTRICT OF COLUMBIA			FE	5,911,700	115.0610	5,753,050	5,000,000	5,741,037	(170,663)	(170,663)			5.000	1.120	JD	20,633	250,000	01/23/2014	12/01/2018	
582646-4H-3	METROPOLITAN WASHINGTON AIRPORTS AUTHORITY			FE	1,619,578	105.9630	1,536,464	1,450,000	1,533,156	(47,149)	(47,149)			4.000	0.892	AO	14,500	58,000	02/26/2013	10/01/2016	
582646-R4-7	METROPOLITAN WASHINGTON AIRPORTS AUTHORITY			FE	1,118,770	102.8460	1,028,460	1,000,000	1,021,884	(29,031)	(29,031)			4.000	1.051	AO	10,000	40,000	08/11/2011	10/01/2015	
246428-42-2	DELAWARE TRANSPORTATION AUTHORITY			FE	11,817,250	116.5740	11,657,400	10,000,000	11,676,726	(138,824)	(138,824)			5.000	1.160	JJ	313,889		08/12/2014	07/01/2019	
246428-VV-5	DELAWARE TRANSPORTATION AUTHORITY			FE	11,967,600	107.0210	10,702,100	10,000,000	10,617,117	(407,057)	(407,057)			5.000	0.851	JJ	250,000	500,000	08/22/2011	07/01/2016	
246428-ZH-2	DELAWARE TRANSPORTATION AUTHORITY			FE	2,049,530	113.8540	1,992,445	1,750,000	1,964,993	(59,534)	(59,534)			5.000	1.392	JJ	43,750	87,500	07/24/2013	07/01/2018	
869321-AC-9	SUSTAINABLE ENERGY UTILITY INC.			FE	1,523,083	102.0060	1,453,586	1,425,000	1,442,054	(24,056)	(24,056)			3.000	1.280	MS	12,588	42,750	07/26/2011	09/15/2015	
10741L-CT-1	BREVARD COUNTY HEALTH FACILITIES AUTHORITY			FE	476,332	111.7370	474,882	425,000	475,699	(632)	(632)			5.000	1.241	AO	828		12/04/2014	04/01/2018	
114894-M2-8	COUNTY OF BROWARD FL AIRPORT SYSTEM RE			FE	2,311,880	107.7470	2,154,940	2,000,000	2,127,657	(71,795)	(71,795)			5.000	1.283	AO	25,000	100,000	05/17/2012	10/01/2016	
114894-RH-3	COUNTY OF BROWARD FL AIRPORT SYSTEM RE			FE	1,129,180	103.5950	1,035,950	1,000,000	1,032,291	(42,976)	(42,976)			5.000	0.860	AO	12,500	50,000	09/20/2012	10/01/2015	
114894-R1-9	COUNTY OF BROWARD FL AIRPORT SYSTEM RE			FE	966,986	107.7470	915,850	850,000	910,272	(34,078)	(34,078)			5.000	0.900	AO	10,625	42,500	09/20/2012	10/01/2016	
114894-RK-6	COUNTY OF BROWARD FL AIRPORT SYSTEM RE			FE	1,416,000	111.1380	1,330,656	1,200,000	1,320,114	(42,693)	(42,693)			5.000	1.280	AO	15,000	60,000	09/20/2012	10/01/2017	
114894-JP-1	SISTEN RE BROWARD FL AIRPORT			FE	626,297	106.0090	609,546	575,000	605,609	(17,304)	(17,304)			4.000	0.821	AO	5,750	21,594	10/09/2013	10/01/2016	
286130-CE-5	COUNTY OF ESSEX FL			FE	1,000,000	102.1260	1,021,260	1,000,000	1,000,000					2.100	2.100	JJ	10,500	4,433	04/10/2014	07/01/2022	
341507-65-4	REVENUE			FE	8,137,780	106.9270	7,484,890	7,000,000	7,367,334	(240,501)	(240,501)			5.000	1.451	JJ	175,000	350,000	08/31/2011	07/01/2016	

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CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of Rate	Effective Rate of Rate	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
34160W-1K-7	FLORIDA DEPARTMENT OF ENVIRONMENTAL PROT.			FE	2,941,014	102.4410	2,730,053	2,665,000	2,699,391		(65,668)			5.000	2.463	JJ	66,625	133,250	03/01/2011	07/01/2015	
34160W-1M-3	FLORIDA DEPARTMENT OF ENVIRONMENTAL PROT.			FE	8,798,054	106.8330	8,001,732	7,490,000	7,905,119		(273,123)			5.000	1.250	JJ	187,250	374,500	08/11/2011	07/01/2016	
34160W-1E-0	FLORIDA DEPARTMENT OF ENVIRONMENTAL PROT.			FE	11,208,000	102.4410	10,244,100	10,000,000	10,205,545		(408,419)			5.000	0.871	JJ	250,000	500,000	06/21/2012	07/01/2015	
34160W-1N-1	FLORIDA DEPARTMENT OF ENVIRONMENTAL PROT.			FE	7,577,505	115.4580	7,504,770	6,500,000	7,535,023		(42,482)			5.000	1.342	JJ	61,389	62,500	10/03/2014	07/01/2019	
34333E-05-7	FLORIDA'S TURNPIKE ENTERPRISE			FE	1,418,775	102.4310	1,280,388	1,250,000	1,271,331		(42,769)			5.000	1.660	JJ	31,250	62,500	06/02/2012	07/01/2015	
34333E-05-2	FLORIDA'S TURNPIKE ENTERPRISE			FE	5,593,285	106.8800	5,156,990	4,825,000	5,114,606		(190,772)			5.000	0.960	JJ	120,625	241,250	06/21/2012	07/01/2016	
34333E-1T-8	FLORIDA'S TURNPIKE ENTERPRISE			FE	5,002,860	106.8800	4,563,716	4,270,000	4,500,624		(151,163)			5.000	1.351	JJ	106,750	213,500	08/11/2011	07/01/2016	
34702Z-05-6	CITY OF LAUDERDALE FL, FACILITIES AUTH.			FE	5,410,000	101.1660	5,472,940	5,410,000	5,410,000					5.000	1.736	JJ	46,959	93,918	09/20/2012	07/01/2016	
43102Z-5Z-6	CITY OF JACKSONVILLE FL, FACILITIES AUTH.			FE	1,287,467	114.4270	1,270,140	1,110,000	1,248,837		(34,466)			5.000	1.650	MM	7,092	55,500	11/13/2013	11/15/2018	
43233A-EB-8	HILLSBOROUGH COUNTY INDUSTRIAL DEVELOPME			FE	403,106	102.7960	385,485	375,000	383,190		(10,865)			4.000	1.057	AO	3,750	15,000	01/24/2013	10/01/2015	
43233A-EC-6	HILLSBOROUGH COUNTY INDUSTRIAL DEVELOPME			FE	353,896	105.7560	343,707	325,000	339,254		(8,000)			4.000	1.448	AO	3,250	13,000	01/24/2013	10/01/2016	
43233A-ED-4	HILLSBOROUGH COUNTY INDUSTRIAL DEVELOPME			FE	853,763	107.8180	835,550	775,000	822,880		(16,800)			4.000	1.689	AO	7,750	31,000	01/24/2013	10/01/2017	
46613P-17-1	REV. ST. JOHNS RIVER POWER PARK			FE	1,661,055	108.6990	1,630,485	1,500,000	1,607,643		(38,224)			4.000	1.331	AO	15,000	60,000	07/26/2013	10/01/2017	
46613P-6T-5	ST. JOHNS RIVER POWER PARK			FE	6,936,180	103.6530	6,219,180	6,000,000	6,176,143		(236,427)			5.000	1.000	AO	75,000	300,000	09/20/2011	10/01/2016	
46613J-JK-1	ST. JOHNS RIVER POWER PARK			FE	9,190,182	107.9760	8,470,717	7,845,000	8,425,230		(328,800)			5.000	0.732	AO	98,663	392,250	08/21/2012	10/01/2016	
46613J-JK-2	CITY OF JACKSONVILLE FL			FE	966,954	107.7930	921,630	855,000	899,542		(24,800)			5.000	1.562	AO	10,668	42,750	03/22/2012	10/01/2016	
46613P-03-9	CITY OF JACKSONVILLE FL			FE	1,000,000	100.5000	1,005,000	1,000,000	1,005,000					1.184	1.164	AO	2,910	11,640	11/16/2012	10/01/2016	
46613P-66-9	CITY OF JACKSONVILLE FL			FE	1,250,000	100.4130	1,256,163	1,250,000	1,250,000					1.414	1.414	AO	4,419	17,675	11/16/2012	10/01/2017	
51108F-0N-7	DEPARTMENT OF ELECTR.			FE	5,760,000	100.4190	5,784,134	5,760,000	5,760,000					0.790	0.790	MM	3,654	46,250	08/23/2012	10/01/2017	
5249A-AD-0	COUNTY OF LEE FL			FE	834,060	105.5660	791,745	750,000	787,917		(21,389)			4.000	1.071	AO	7,500	30,000	10/18/2012	10/01/2016	
56333E-AC-0	MIAMI-DADE COUNTY EXPRESSWAY			FE	445,188	110.1790	440,716	400,000	441,687		(3,501)			5.000	0.782	JJ	4,222		09/18/2014	07/01/2017	
56333E-AD-8	MIAMI-DADE COUNTY EXPRESSWAY			FE	570,510	112.9310	564,655	500,000	566,556		(3,955)			5.000	1.112	JJ	5,278		09/18/2014	07/01/2018	
56333E-AE-6	MIAMI-DADE COUNTY EXPRESSWAY			FE	406,896	115.1050	402,868	350,000	404,413		(2,483)			5.000	1.421	JJ	3,684		09/18/2014	07/01/2019	
56333P-03-9	AVIATION REVENUE COUNTY OF MIAMI-DADE FL			FE	381,311	102.8080	359,828	350,000	359,404		(11,175)			4.000	0.770	AO	3,500	14,000	12/03/2012	10/01/2015	
56334D-EG-5	MIAMI-DADE COUNTY EXPRESSWAY			FE	4,428,807	103.6410	4,104,184	3,960,000	4,041,017		(106,447)			5.000	2.222	AO	49,500	188,000	04/05/2011	10/01/2015	
56334K-GA-0	MIAMI-DADE COUNTY EXPRESSWAY			FE	894,728	110.3360	862,016	800,000	857,046		(22,371)			5.000	1.132	JJ	15,000	30,000	03/22/2013	07/01/2017	
56334N-CK-6	MIAMI-DADE COUNTY HEALTH FACILITIES AUTH.			FE	754,382	103.0130	746,844	725,000	740,694		(9,705)			3.000	1.610	FA	9,063	21,750	07/24/2013	08/01/2016	
56334N-CN-2	MIAMI-DADE COUNTY HEALTH FACILITIES AUTH.			FE	1,075,450	107.9670	1,079,670	1,000,000	1,054,982		(14,525)			4.000	2.380	FA	16,867	40,000	07/24/2013	08/01/2018	
66654P-EE-3	TRANSIT SYSTEM S. COUNTY OF MIAMI-DADE FL			FE	1,534,468	110.2510	1,433,003	1,300,000	1,420,975		(47,378)			5.000	1.210	JJ	32,500	65,000	07/20/2012	07/01/2017	
666507-EL-4	ORLANDO UTILITIES COMMISSION			FE	4,441,688	116.7350	4,389,248	3,760,000	4,407,843		(33,845)			5.000	1.250	AO	47,000	94,000	09/25/2014	10/01/2019	
66654S-TK-5	EXPRESSWAY AUTHORITY ORLANDO-ORANGE COUNTY			FE	3,523,590	110.5200	3,315,600	3,000,000	3,286,456		(113,204)			5.000	1.091	JJ	75,000	150,000	11/16/2012	07/01/2017	
66654S-TL-3	EXPRESSWAY AUTHORITY ORLANDO-ORANGE COUNTY			FE	2,013,935	113.4100	1,984,675	1,750,000	1,939,687		(62,051)			5.000	1.791	JJ	43,750	87,500	07/23/2013	07/01/2018	
66654S-IE-7	EXPRESSWAY AUTHORITY ORLANDO-ORANGE COUNTY			FE	4,197,668	110.5200	3,978,720	3,600,000	3,935,925		(131,682)			5.000	1.200	JJ	90,000	180,000	12/14/2012	07/01/2017	
66654S-IE-2	COUNTY OF PALM BEACH FL			FE	3,062,955	104.0420	2,731,103	2,625,000	2,713,674		(105,792)			5.000	0.811	MM	21,875	131,250	08/18/2011	11/01/2015	
702530-AL-3	PASCO COUNTY SCHOOL BOARD			FE	1,108,100	108.3570	1,083,570	1,000,000	1,073,369		(28,343)			4.000	1.061	AO	10,000	30,444	11/21/2013	10/01/2017	

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Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
867688-FH-9	SUNSHINE STATE GOVERNMENTAL FINANCING CO.			FE	623,237	105.5570	606,953	575,000	604,846		(17,755)			4.000	0.850	MS	7,667	16,100	12/06/2013	09/01/2016	
867688-FH-1	SUNSHINE STATE GOVERNMENTAL FINANCING CO.			FE	749,601	107.2120	723,681	675,000	721,158		(27,460)			5.000	0.850	MS	11,250	23,625	12/06/2013	09/01/2016	
87524-B1-4	TAMPA BAY WATER			FE	3,241,453	107.9120	2,967,580	2,750,000	2,950,871		(113,753)			5.000	0.782	AO	34,375	137,500	06/04/2012	10/01/2016	
87524-CR-8	TAMPA BAY WATER			FE	6,912,355	116.4840	6,808,490	5,845,000	6,800,949		(51,407)			5.000	1.220	AO	73,663	293,000	09/30/2014	10/01/2019	
87523-J1-7	CITY OF TAMPA FL			FE	1,467,279	104.1340	1,384,155	1,310,000	1,350,636		(46,112)			5.000	1.400	WN	8,369	65,500	06/06/2012	11/15/2015	
01270-00-6	ALBANY-DOUGHERTY COUNTY HOSPITAL AUTHORITY			FE	771,342	104.5760	747,718	715,000	742,463		(14,142)			3.000	0.970	JD	1,788	21,450	11/30/2012	12/01/2016	
01270-0R-4	ALBANY-DOUGHERTY COUNTY HOSPITAL AUTHORITY			FE	1,786,647	111.8000	1,688,180	1,510,000	1,674,306		(65,076)			5.000	1.190	JD	5,292	75,500	11/30/2012	12/01/2017	
04780M-0B-1	CITY OF ATLANTA DEPARTMENT OF CULTURE AND RECREATION			FE	1,176,280	111.9660	1,119,660	1,000,000	1,115,341		(37,625)			5.000	1.082	JJ	25,000	50,000	05/14/2013	01/01/2018	
04780M-RB-7	AVIATION CITY OF ATLANTA DEPARTMENT OF AVIATION			FE	1,789,529	114.4810	1,745,835	1,525,000	1,740,454		(47,075)			5.000	1.359	JJ	38,125	38,125	01/31/2014	01/01/2019	
04780M-SW-0	AVIATION CITY OF ATLANTA DEPARTMENT OF AVIATION			FE	568,415	111.9660	559,830	500,000	555,316		(13,099)			5.000	1.232	JJ	12,500	5,625	03/27/2014	01/01/2018	
04780M-SX-8	AVIATION CITY OF ATLANTA DEPARTMENT OF AVIATION			FE	571,795	114.4810	572,405	500,000	566,202		(11,593)			5.000	1.572	JJ	12,500	5,625	03/27/2014	01/01/2018	
047870-LP-3	WATERMETER BURKE COUNTY DEVELOPMENT AUTHORITY			FE	3,718,413	111.7550	3,626,450	3,245,000	3,571,964		(112,325)			5.000	1.360	WN	27,042	184,334	08/28/2013	11/01/2017	
121342-NF-2	BURKE COUNTY DEVELOPMENT AUTHORITY			FE	1,990,899	100.2720	1,980,372	1,975,000	1,990,043		(347)			1.400	1.372	WN	4,608	27,650	07/05/2012	11/01/2048	
121342-NM-7	BURKE COUNTY DEVELOPMENT AUTHORITY			FE	2,500,000	101.5130	2,537,825	2,500,000	2,500,000					1.750	1.750	JD	3,646	43,750	06/07/2012	12/01/2049	
121342-NP-0	BURKE COUNTY DEVELOPMENT AUTHORITY			FE	1,000,000	100.9030	1,009,030	1,000,000	1,000,000					1.550	1.550	WN	2,883	15,500	06/08/2012	11/01/2048	
144709-F0-0	CARROLL CITY-COUNTY HOSPITAL AUTHORITY			FE	1,383,588	101.9110	1,273,888	1,250,000	1,270,114		(39,997)			4.000	0.789	JJ	25,000	50,000	02/21/2012	07/01/2015	
144709-F5-6	CARROLL CITY-COUNTY HOSPITAL AUTHORITY			FE	1,161,280	110.4930	1,104,930	1,000,000	1,097,675		(38,371)			5.000	1.022	JJ	25,000	50,000	05/02/2013	07/01/2017	
181885-SX-0	CLAYTON COUNTY HOSPITAL AUTHORITY			FE	659,806	102.6180	641,363	625,000	634,448		(854)			3.000	1.472	JJ	9,375	18,750	03/21/2012	01/01/2016	
184126-1P-5	CLAYTON COUNTY WA. CLAYTON COUNTY DEVELOPMENT AUTHORITY			FE	2,790,036	100.4120	2,791,454	2,780,000	2,789,182					0.900	0.650	WN	4,170		11/12/2014	05/01/2016	
343571-A1-4	FULTON COUNTY DEVELOPMENT AUTHORITY			FE	2,772,995	100.3230	2,773,931	2,765,000	2,771,475		(635)			0.850	0.818	JJ	11,751	23,503	02/28/2013	07/01/2022	
356900-C9-6	FULTON COUNTY DEVELOPMENT AUTHORITY			FE	1,993,878	104.1900	1,875,420	1,800,000	1,837,838		(42,489)			5.000	2.540	WN	11,500	90,000	03/09/2011	11/15/2015	
360066-MB-6	SEWERAGE REV. MUNICIPAL GAS AUTHORITY OF GEORGIA			FE	4,067,560	104.7670	3,666,845	3,500,000	3,635,018		(133,532)			5.000	1.110	JJ	87,500	175,000	09/07/2011	01/01/2016	
373295-J6-0	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA			FE	3,029,384	105.8400	2,831,220	2,675,000	2,770,582		(74,910)			5.000	2.081	AO	33,438	133,750	06/10/2011	04/01/2016	
373541-31-6	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA			FE	547,475	100.0000	500,000	500,000	500,000		(21,729)			5.000	0.634	JJ	12,500	25,000	10/18/2012	01/01/2015	
373541-30-3	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA			FE	462,560	104.7980	419,192	400,000	416,608		(16,473)			5.000	0.822	JJ	10,000	20,000	10/18/2012	01/01/2016	
373541-4R-9	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA			FE	2,736,998	108.7240	2,555,014	2,350,000	2,536,585		(91,921)			5.000	0.982	JJ	58,750	117,500	10/18/2012	01/01/2017	
37358M-CT-6	GEORGIA STATE ROAD & TOLLWAY AUTHORITY			FE	5,759,700	105.5610	5,278,050	5,000,000	5,185,506		(166,576)			5.000	1.762	MS	83,333	250,000	03/10/2011	03/01/2016	
581745-R3-0	TRANSIT AUTHORITY OF METROPOLITAN ATLANTA RAPID TRANSIT			FE	1,102,600	105.3550	1,050,388	1,000,000	1,050,388		(33,333)			4.000	0.620	JJ	20,000	40,000	04/22/2013	07/01/2016	
581745-R4-8	TRANSIT AUTHORITY OF METROPOLITAN ATLANTA RAPID TRANSIT			FE	2,717,228	110.5200	2,569,590	2,325,000	2,567,445		(95,864)			5.000	0.780	JJ	58,125	116,250	04/22/2013	07/01/2017	
610530-F1-1	MONROE COUNTY DEVELOPMENT AUTHORITY			FE	1,055,000	103.3640	1,090,490	1,055,000	1,055,000					2.000	2.000	JJ	10,550		06/23/2014	07/01/2025	

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CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
662007-UT-9	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA			FE	8,500,166	112.7990	8,065,129	7,150,000	8,016,723		(282,463)			5.250	1.129	JJ	187,688	375,375	04/23/2013	01/01/2018	
662007-VL-5	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA			FE	1,915,322	112.7200	1,916,240	1,700,000	1,912,848		(2,474)			5.250	1.003	JJ	44,625		12/16/2014	01/01/2018	
74285L-VE-2	PRIVATE COLLEGES & UNIVERSITIES AUTHORITY			FE	17,569,020	107.6110	15,872,623	14,750,000	15,669,823		(563,107)			5.000	1.082	MS	245,833	737,500	08/15/2011	09/01/2016	
77603Z-KG-8	SEWERAGE REVENUE			FE	2,382,535	104.5700	2,310,997	2,210,000	2,286,124		(37,356)			3.000	1.251	JJ	33,150	66,300	04/27/2012	01/01/2017	
46290J-FE-1	IOWA STATE BOARD OF REGENTS			FE	5,909,688	105.9730	5,586,911	5,275,000	5,546,911		(162,750)			4.000	0.851	MS	70,333	211,000	09/12/2012	09/01/2016	
46293A-AG-9	STATE OF IOWA			FE	2,469,479	104.4490	2,323,990	2,225,000	2,300,440		(62,010)			4.000	0.750	MS	26,206	89,000	03/21/2012	03/15/2016	
89530E-SR-6	UNIVERSITY OF IOWA/ THE UNIVERSITY OF IOWA/ THE UNIVERSITY OF IOWA/ THE UNIVERSITY OF IOWA			FE	732,362	103.8770	701,170	675,000	697,611		(14,934)			3.000	0.750	JJ	10,125	20,250	08/06/2012	07/01/2016	
89530E-SR-4	CHICAGO MIDWAY INTERNATIONAL AIRPORT			FE	1,096,710	105.3240	1,056,240	1,000,000	1,050,324		(19,877)			3.000	0.950	JJ	16,000	30,000	08/06/2012	07/01/2016	
16756Z-JW-8	CHICAGO O'HARE INTERNATIONAL AIRPORT	13		FE	1,225,000	100.0000	1,225,000	1,225,000	1,225,000					0.050	0.050	WN	50	23	12/03/2014	01/01/2065	
167583-JU-2	CITY OF CHICAGO			FE	870,863	108.5150	813,863	750,000	806,931		(27,980)			5.000	1.150	JJ	18,750	37,500	08/24/2012	01/01/2017	
16772T-TC-0	CITY OF CHICAGO IL WASTEWATER TRANSMISSIONS			FE	342,482	100.0000	325,000	325,000	325,000		(7,635)			3.000	0.639	JJ	4,875	9,750	09/07/2012	01/01/2015	
167736-ZS-9	CITY OF CHICAGO IL WASTEWATER REVENUE			FE	1,171,290	111.0690	1,110,690	1,000,000	1,110,448		(38,248)			5.000	1.032	WN	8,333	50,000	05/22/2013	11/01/2017	
452010-CC-6	ILLINOIS FINANCE AUTHORITY	13		FE	4,024,440	100.2950	4,011,800	4,000,000	4,022,806		(1,634)			1.650	1.591	JJ	33,000	27,133	03/03/2014	07/01/2025	
452024-CZ-3	ILLINOIS MUNICIPAL ELECTRIC AGENCY			FE	1,138,060	105.2920	1,052,920	1,000,000	1,045,683		(41,703)			5.250	1.002	FA	21,875	52,500	10/03/2012	02/01/2016	
45203H-C9-1	ILLINOIS FINANCE AUTHORITY			FE	1,62,420	115.8690	1,158,690	1,000,000	1,161,120		(1,300)			5.000	1.363	FA	1,806	12,044,014	08/01/2019	08/01/2019	
45203H-C9-3	ILLINOIS FINANCE AUTHORITY			FE	1,049,800	102.4610	1,024,610	1,000,000	1,011,376		(12,235)			3.000	1.741	JD	2,500	30,000	10/05/2011	12/01/2015	
45203H-C9-1	ILLINOIS FINANCE AUTHORITY	3		FE	4,654,080	109.8970	4,394,280	4,000,000	4,623,635		(11,895)			5.000	0.881	WN	25,556	200,000	04/19/2012	11/15/2042	
45203H-LI-4	ILLINOIS FINANCE AUTHORITY			FE	558,140	102.9350	514,675	500,000	512,717		(20,296)			5.000	0.969	FA	9,444	25,000	09/13/2012	08/15/2015	
45203H-LN-2	ILLINOIS FINANCE AUTHORITY			FE	1,147,020	107.0920	1,070,920	1,000,000	1,062,348		(37,884)			5.000	1.111	FA	8,889	50,000	09/13/2012	08/15/2016	
45203H-OT-2	ILLINOIS FINANCE AUTHORITY			FE	959,120	107.5920	537,990	500,000	535,971		(20,354)			5.000	0.843	AD	5,250	25,000	05/02/2013	10/01/2017	
45203H-RC-8	ILLINOIS FINANCE AUTHORITY			FE	843,220	110.8270	809,516	500,000	808,953		(21,051)			4.000	0.433	AD	5,875	29,000	05/08/2013	10/01/2015	
45203H-RC-8	ILLINOIS FINANCE AUTHORITY			FE	786,161	102.9400	746,634	725,000	744,268		(1,664)			5.000	0.664	AD	5,875	29,000	05/08/2013	10/01/2015	
45203H-RC-9	ILLINOIS FINANCE AUTHORITY			FE	1,095,900	113.2400	1,048,636	1,000,000	1,098,000		(1,664)			5.000	1.169	AD	5,875	29,000	05/08/2013	10/01/2015	
45222T-AS-9	STATE OF ILLINOIS			FE	1,695,170	113.2400	1,616,950	1,500,000	1,695,170		(41,757)			5.000	1.169	AD	5,875	29,000	05/08/2013	10/01/2015	
45222T-JF-9	STATE OF ILLINOIS			FE	7,999,920	100.0000	8,000,720	8,000,000	7,999,959		19			1.170	1.170	JD	4,160	67,800	03/11/2014	06/15/2017	
45225Z-HI-1	ILLINOIS STATE TOLL HIGHWAY AUTHORITY			FE	8,025,780	112.0720	7,845,040	7,000,000	7,702,160		(234,083)			5.000	1.471	JD	29,167	350,000	07/17/2013	12/01/2017	
45225Z-HK-8	ILLINOIS STATE TOLL HIGHWAY AUTHORITY			FE	4,864,530	114.5220	4,724,033	4,125,000	4,737,582		(126,948)			5.000	1.113	JD	17,188	206,250	02/28/2014	12/01/2018	
45225Z-JX-8	ILLINOIS STATE TOLL HIGHWAY AUTHORITY			FE	1,124,440	111.8560	1,118,560	1,000,000	1,122,875		(1,565)			5.000	0.843	JJ	1,806		11/26/2014	01/01/2018	
45225Z-KK-6	STATE OF ILLINOIS UNEMPLOYMENT COMPENSATION			FE	1,117,490	102.2270	1,022,270	1,000,000	1,016,715		(41,041)			5.000	0.854	JD	2,222	50,000	07/19/2012	06/15/2016	
45225Z-LL-4	STATE OF ILLINOIS UNEMPLOYMENT COMPENSATION			FE	459,792	106.7340	426,936	400,000	422,711		(15,428)			5.000	1.053	JD	889	20,000	07/19/2012	06/15/2016	
45225Z-MU-4	STATE OF ILLINOIS UNEMPLOYMENT COMPENSATION			FE	8,539,175	108.8770	7,943,641	7,300,000	7,860,113		(282,479)			5.000	1.022	JD	16,222	385,000	07/19/2012	12/15/2016	
45225Z-BB-5	STATE OF ILLINOIS UNEMPLOYMENT COMPENSATION	1		FE	21,994,882	108.9430	20,666,487	18,970,000	20,341,019		(689,213)			5.000	1.243	JD	42,156	948,500	12/05/2013	06/15/2017	
759911-T3-4	REGIONAL TRANSPORTATION AUTHORITY			FE	5,621,400	102.0390	5,101,950	5,000,000	5,066,238		(62,675)			5.000	1.682	JD	20,833	250,000	06/29/2011	06/01/2015	
759911-K7-0	REGIONAL TRANSPORTATION AUTHORITY			FE	2,498,274	109.9380	2,498,450	2,500,000	2,498,434		48			0.500	0.551	AD	3,195		12/11/2014	04/01/2016	
914363-VZ-7	UNIVERSITY OF ILLINOIS			FE	1,894,274	107.0170	1,803,236	1,600,000	1,803,966		(62,259)			4.000	0.822	AD	16,160	67,400	05/08/2013	04/01/2017	
914363-VI-1	UNIVERSITY OF ILLINOIS			FE	2,945,337	107.0530	2,815,517	2,630,000	2,813,886		(80,744)			4.000	0.852	AD	26,300	105,200	05/02/2013	04/01/2017	
456714-KC-5	INDIANA FINANCE AUTHORITY			FE	590,716	109.1860	567,167	520,000	561,032		(17,157)			5.000	1.541	WN	4,333	26,000	10/24/2012	05/01/2017	
456798-SF-7	FINANCING AUTHORITY	3		FE	11,625,848	101.7950	11,650,438	11,445,000	11,612,132		(6,435)			1.600	1.521	WN	23,989	183,120	11/07/2012	11/15/2036	

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CUSIP Identification	Description	Code	Fig	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
454938-RF-6	INDIANA MUNICIPAL POWER AGENCY				FE	628,320	104.7980	576,389	550,000	568,918	(18,633)	(18,633)			5.000	1.521	JJ	13,750	27,500	09/09/2011	01/01/2016
454938-RU-3	INDIANA MUNICIPAL POWER AGENCY				FE	1,654,747	104.7980	1,535,291	1,465,000	1,526,899	(61,437)	(61,437)			5.000	0.751	JJ	36,625	73,250	10/26/2012	01/01/2016
454938-RV-1	INDIANA MUNICIPAL POWER AGENCY				FE	820,162	108.7240	766,504	705,000	761,862	(28,042)	(28,042)			5.000	0.921	JJ	77,625	35,250	10/26/2012	01/01/2017
455057-4D-8	INDIANA FINANCE AUTHORITY				FE	849,808	101.2500	810,080	800,000	805,115	(16,114)	(16,114)			3.000	0.961	JJ	12,000	24,000	04/28/2012	07/01/2015
455057-ER-6	INDIANA FINANCE AUTHORITY				FE	2,396,460	116.3780	2,327,960	2,000,000	2,327,084	(69,376)	(69,376)			5.250	1.140	FA	43,750	52,500	02/05/2014	02/01/2019
455057-AD-6	INDIANA FINANCE AUTHORITY				FE	6,317,397	104.1190	5,809,840	5,980,000	5,785,746	(188,630)	(188,630)			4.000	0.933	FA	93,000	223,200	02/28/2012	02/01/2016
455058-AD-8	INDIANA FINANCE AUTHORITY				FE	1,423,765	102.1430	1,388,502	1,330,000	1,347,442	(23,105)	(23,105)			4.000	1.231	AO	9,975	39,900	08/18/2011	10/01/2016
455058-AE-6	INDIANA FINANCE AUTHORITY				FE	878,354	103.5130	869,526	840,000	855,150	(18,502)	(18,502)			2.500	1.451	AO	5,250	21,000	03/23/2012	10/01/2016
455058-PE-6	INDIANA FINANCE AUTHORITY				FE	716,589	116.7590	709,444	725,000	769,944	(7,300)	(7,300)			4.000	0.910	AO	7,250	29,000	08/11/2012	10/01/2016
455058-PL-6	INDIANA FINANCE AUTHORITY				FE	268,793	110.7570	261,303	250,000	251,166	(7,300)	(7,300)			4.000	1.049	MS	3,000	12,000	11/02/2012	03/01/2015
455060-CN-3	INDIANA FINANCE AUTHORITY				FE	448,220	104.5480	417,182	400,000	417,189	(14,567)	(14,567)			5.000	1.288	MS	6,867	20,000	11/02/2012	03/01/2016
455060-LE-3	INDIANA FINANCE AUTHORITY				FE	1,748,000	115.3830	1,730,745	1,500,000	1,711,476	(34,824)	(34,824)			5.000	1.433	FA	31,250	20,208	03/27/2014	02/01/2019
455285-56-7	IMPROVEMENT BO				FE	1,183,980	108.5740	1,085,740	1,000,000	1,078,348	(37,808)	(37,808)			5.000	1.102	JJ	23,056	50,000	03/01/2012	01/15/2017
46003A-EB-3	IIV TECH COMMUNITY COLLEGE				FE	1,143,800	110.4150	1,104,150	1,000,000	1,100,058	(100,558)	(100,558)			5.000	0.941	JJ	25,000	30,556	10/30/2013	07/01/2017
9663AR-AM-4	CITY OF WHITING IN				FE	12,118,826	104.4980	11,912,866	11,400,000	11,785,147	(103,281)	(103,281)			5.000	1.577	JJ	285,000	250,000	12/17/2014	01/01/2016
9663AR-AP-7	CITY OF WHITING IN				FE	5,500,000	99.8260	5,490,430	5,500,000	5,500,000					1.850	1.850	JD	8,479	16,958	09/26/2014	06/01/2044
48542A-NI-5	STATE OF KANSAS DEPARTMENT OF TRANSPORTA				FE	2,355,300	116.8370	2,336,740	2,000,000	2,340,642	(5,658)	(5,658)			5.000	1.140	MS	33,333		12/01/2014	09/01/2019
982874-JD-6	WYANDOTTE COUNTY-KANSAS CITY UNIF-ED GOV				FE	553,310	109.5900	547,950	500,000	546,789	(6,521)	(6,521)			4.000	1.371	MS	10,389		06/12/2014	09/01/2018
491189-FF-6	KENTUCKY ASSET LIABILITY COMMISS ON				FE	1,895,000	100.1500	1,897,843	1,895,000	1,895,000					0.854	0.854	AO	4,046	16,183	02/07/2013	04/01/2015
491189-DZ-5	KENTUCKY ASSET LIABILITY COMMISS ON				FE	1,136,630	110.9020	1,109,020	1,000,000	1,090,442	(33,021)	(33,021)			5.000	1.321	MS	16,887	53,194	07/28/2013	09/01/2017
4913AP-8T-3	KENTUCKY HOUSING CORP				FE	4,810,000	100.0000	4,810,000	4,810,000	4,810,000					0.120	0.120	JJ	3,048		10/21/2014	01/01/2038
491313-4U-3	KENTUCKY INFRASTRUCTURE				FE	3,343,848	105.1960	2,998,068	2,850,000	2,867,502	(126,130)	(126,130)			5.000	0.531	FA	59,375	142,500	02/27/2012	02/01/2016
4915E-6U-2	KENTUCKY STATE PROPERTY & BUILDING COMMI				FE	1,679,585	104.0270	1,560,405	1,500,000	1,533,741	(39,785)	(39,785)			5.000	2.282	WI	12,500	75,000	03/17/2011	11/01/2015
4915E-8T-3	KENTUCKY STATE PROPERTY & BUILDING COMMI				FE	3,389,880	102.8410	3,085,230	3,000,000	3,057,602	(97,343)	(97,343)			5.000	1.882	FA	62,500	150,000	06/23/2011	08/01/2015
4915E-16-1	KENTUCKY STATE PROPERTY & BUILDING COMMI				FE	2,394,942	108.1840	2,196,135	2,030,000	2,172,952	(76,857)	(76,857)			5.000	1.105	WI	16,917	101,500	02/01/2012	11/01/2016
4915E-MI-4	KENTUCKY STATE PROPERTY & BUILDING COMMI				FE	1,193,600	111.9780	1,119,780	1,000,000	1,119,833	(45,710)	(45,710)			5.500	0.805	FA	22,917	55,000	05/15/2013	08/01/2017
4915E-SA-2	KENTUCKY STATE PROPERTY & BUILDING COMMI				FE	3,458,852	106.5240	3,131,805	2,940,000	3,090,285	(111,130)	(111,130)			5.250	1.382	WI	25,725	154,350	08/23/2011	05/01/2016
4915E-UJ-8	KENTUCKY STATE PROPERTY & BUILDING COMMI				FE	3,382,830	103.7980	3,113,940	3,000,000	3,065,095	(85,472)	(85,472)			5.250	2.302	AO	39,375	157,500	02/24/2011	10/01/2015
4915E-19-0	KENTUCKY STATE PROPERTY & BUILDING COMMI				FE	1,318,163	112.8370	1,241,207	1,100,000	1,236,969	(43,400)	(43,400)			5.250	1.130	FA	24,063	57,750	02/11/2013	02/01/2018
52821-C1-6	COUNTY GOVERNMENT				FE	4,915,849	102.0080	4,467,950	4,380,000	4,438,328	(138,977)	(138,977)			5.000	1.782	JD	18,250	219,000	06/14/2011	06/01/2015
546589-PV-2	LOUISVILLE & JEFFERSON COUNTY METROPOLITAN				FE	1,391,413	106.4540	1,330,075	1,250,000	1,325,772	(64,946)	(64,946)			5.000	0.553	WI	7,968	62,500	10/17/2013	05/15/2016
546589-RE-4	LOUISVILLE & JEFFERSON COUNTY METROPOLITAN				FE	2,216,369	106.4540	2,022,626	1,900,000	1,993,782	(67,378)	(67,378)			5.000	1.351	WI	12,139	95,000	08/18/2011	05/15/2016
546749-A1-1	LOUISVILLE & JEFFERSON COUNTY METROPOLITAN				FE	3,202,780	101.3310	3,207,126	3,165,000	3,199,012	(1,553)	(1,553)			1.650	1.883	AO	13,066	52,223	07/17/2012	10/01/2033
546751-AE-8	LOUISVILLE & JEFFERSON COUNTY METROPOLITAN				FE	2,500,000	99.4470	2,486,175	2,500,000	2,500,000					1.150	1.150	JD	2,366	28,750	11/28/2012	06/01/2033

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
54675X-AC-7	LOUISVILLE/JEFFERSON COUNTY METROPOLITAN			FE	901,610	103.3890	842,620	815,000	838,979		(23,794)			4.000	1.030	JD	2,717	32,600	03/16/2012	12/01/2015	
54675X-AD-5	LOUISVILLE/JEFFERSON COUNTY METROPOLITAN			FE	1,404,375	106.4590	1,330,738	1,250,000	1,314,588		(33,122)			4.000	1.260	JD	4,167	50,000	03/16/2012	12/01/2016	
546850-BR-8	LOUISVILLE REGIONAL AIRPORT AUTHORITY			FE	250,000	100.0440	250,110	250,000	250,000					1.313	1.313	JJ	1,687	40,000	06/11/2014	07/01/2017	
782563-AV-2	CITY OF RUSSELL KY			FE	1,064,430	102.7930	1,027,930	1,000,000	1,019,402		(23,000)			4.000	1.640	WN	6,667	40,000	12/20/2012	11/01/2015	
889224-AV-0	CITY OF FRIBLE KY		3	FE	4,650,000	99.6820	4,635,213	4,650,000	4,650,000					1.050	1.050	MS	2,170	91,000	11/25/2014	09/01/2026	
914278-00-0	UNIVERSITY OF KENTUCKY			FE	2,151,167	109.9630	2,001,327	1,820,000	1,980,513		(71,573)			5.000	0.951	WN	15,167	91,000	03/04/2012	05/01/2017	
914278-EB-6	UNIVERSITY OF KENTUCKY			FE	2,976,375	115.2630	2,881,250	2,500,000	2,903,279		(73,096)			5.000	1.102	AO	31,250	67,014	03/04/2012	04/01/2019	
270618-0L-2	EAST BATON ROUGE SERRAHE EAST BATON ROUGE PARISH			FE	2,170,000	100.1470	2,173,190	2,170,000	2,170,000					0.610	0.610	MON	1,140	4,477	07/23/2014	02/01/2046	
270777-AC-9	INDUSTRIAL DEVEL EAST BATON ROUGE PARISH			FE	7,200,000	100.0000	7,200,000	7,200,000	7,200,000					0.010	0.010	MON	99	1,219	06/20/2014	08/01/2065	
270777-AD-7	INDUSTRIAL DEVEL EAST BATON ROUGE PARISH			FE	2,600,000	100.0000	2,600,000	2,600,000	2,600,000					0.010	0.010	MON	36	484	09/18/2014	12/01/2040	
506485-ER-8	GOVERNMENT CITY OF LAFALETTE LA			FE	2,530,384	115.2250	2,546,473	2,210,000	2,524,887		(5,486)			5.000	1.460	MS	7,981		09/17/2014	03/01/2019	
506488-VC-2	UTILITIES REVENUE CITY OF LAFALETTE LA			FE	6,849,049	106.3810	6,521,155	6,130,000	6,479,068		(188,316)			4.000	0.659	WN	40,867	245,200	12/14/2012	11/01/2016	
506498-VD-0	UTILITIES REVENUE LOUISIANA PUBLIC FACILITIES			FE	2,370,260	111.5460	2,230,920	2,000,000	2,220,430		(76,324)			5.000	1.039	WN	16,667	100,000	12/14/2012	11/01/2017	
546398-U7-1	LOUISIANA OFFICE FACILITIES AUTHORITY			FE	1,667,475	110.0040	1,650,060	1,500,000	1,650,641		(16,834)			4.000	1.001	JD	5,000	18,167	07/25/2014	06/01/2018	
546405-FH-9	LOUISIANA OFFICE FACILITIES CORP			FE	1,303,330	103.9240	1,195,126	1,150,000	1,186,236		(43,130)			5.000	1.179	WN	9,593	57,500	03/15/2012	11/01/2015	
546405-FJ-5	LOUISIANA OFFICE FACILITIES CORP			FE	1,535,463	105.9450	1,456,744	1,375,000	1,440,436		(35,056)			4.000	1.360	WN	9,167	95,000	03/15/2012	11/01/2016	
546405-FH-8	LOUISIANA OFFICE FACILITIES CORP			FE	1,834,238	107.7630	1,702,655	1,580,000	1,683,677		(65,543)			5.000	1.360	WN	13,167	79,000	03/15/2012	11/01/2016	
546475-KT-0	STATE OF LOUISIANA GASOLINE & TELS TAX			FE	2,253,700	101.6400	2,032,800	2,000,000	2,020,877		(62,319)			5.000	1.822	WN	16,667	100,000	02/28/2011	05/01/2015	
546475-PE-8	STATE OF LOUISIANA GASOLINE & TELS TAX		13	FE	1,000,000	100.6520	1,006,520	1,000,000	1,000,000					0.659	0.659	MON	560	6,577	05/17/2013	05/01/2043	
546475-PX-6	STATE OF LOUISIANA GASOLINE & TELS TAX			FE	1,000,000	101.8220	1,018,220	1,000,000	1,000,000					2.350	2.350	WN	3,917	23,500	10/17/2013	05/01/2018	
546488-AZ-4	TERREBORNE LEVEE & CONSERVATION DISTRICT			FE	3,801,753	113.4760	3,667,970	3,250,000	3,665,327		(106,426)			5.000	0.957	JD	7,222	130,000	02/20/2014	06/15/2018	
881182-AC-3	TERREBORNE LEVEE & CONSERVATION DISTRICT			FE	271,900	105.0620	262,655	250,000	261,321		(7,458)			4.000	0.952	JJ	5,000	9,194	06/19/2013	07/01/2016	
881182-AD-1	TERREBORNE LEVEE & CONSERVATION DISTRICT			FE	275,005	107.5620	268,955	250,000	266,096		(6,286)			4.000	1.371	JJ	5,000	9,194	06/19/2013	07/01/2017	
575567-LR-1	TRANSPORTATION AUTHORITY MASSACHUSETTS BAY			FE	2,270,540	100.8450	2,016,900	2,000,000	2,011,324		(68,862)			5.250	1.746	MS	35,000	105,000	02/18/2011	03/01/2015	
575577-KP-5	TRANSPORTATION AUTHORITY MASSACHUSETTS BAY			FE	247,931	102.4360	230,461	225,000	230,006		(9,973)			5.000	0.538	JJ	5,625	11,250	03/11/2013	07/01/2015	
57563E-AG-3	TRANSPORTATION AUTHORITY MASSACHUSETTS BAY			FE	1,399,013	102.5700	1,384,695	1,350,000	1,371,479		(10,486)			2.408	1.897	JJ	16,254	32,508	05/10/2012	01/01/2017	
57563P-EX-3	COMMONWEALTH OF MASSACHUSETTS			FE	3,632,066	110.1610	3,526,388	3,205,000	3,526,388		(91,464)			4.000	1.019	JD	5,689	139,596	11/07/2013	06/15/2018	
57563P-FK-0	COMMONWEALTH OF MASSACHUSETTS			FE	3,553,910	113.5490	3,406,470	3,000,000	3,404,231		(114,347)			5.000	1.019	JD	5,667	163,333	11/07/2013	06/15/2018	
57563R-6X-8	FINANCE AGENCY DEVELOPMENT MASSACHUSETTS			FE	1,669,800	102.4670	1,537,005	1,500,000	1,520,446		(40,214)			5.000	2.243	JJ	37,500	75,000	02/28/2011	07/01/2015	
57563U-L7-1	FINANCE AGENCY DEVELOPMENT MASSACHUSETTS			FE	5,250,000	99.6170	5,229,893	5,250,000	5,250,000					1.500	1.500	FA	19,906		09/23/2014	08/01/2019	
57563U-UD-8	FINANCE AGENCY DEVELOPMENT MASSACHUSETTS			FE	184,175	101.3910	177,417	175,000	176,927		(3,632)			3.000	0.789	JJ	2,625	5,250	01/30/2013	07/01/2015	
57563U-UE-6	FINANCE AGENCY DEVELOPMENT MASSACHUSETTS			FE	333,423	103.6320	329,540	325,000	328,753		(2,471)			3.000	0.979	JJ	1,975	3,750	01/30/2013	07/01/2016	

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CUSIP Identification	Description	Code	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Dates
57585K-6P-7	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL.			13	FE	3,200,000	100.0000	3,200,000	3,200,000	3,200,000					0.010	0.010	MON	35	609	04/28/2014	11/01/2049
57586E-PB-1	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL.				FE	3,731,818	106.8020	3,428,344	3,210,000	3,407,141		(130,009)			5.000	0.870	JU	80,250	160,500	06/21/2012	07/01/2016
57586N-UN-9	MASSACHUSETTS HOUSING FINANCE AGENCY			1	FE	4,000,000	100.1740	4,006,960	4,000,000	4,000,000					0.950	0.950	JD	3,167	39,056	11/15/2013	06/01/2016
57586N-US-8	MASSACHUSETTS HOUSING FINANCE AGENCY			1	FE	1,230,000	99.8880	1,228,745	1,230,000	1,230,000					0.650	0.650	JD	666	3,598	06/12/2014	12/01/2016
57586N-AN-7	MASSACHUSETTS PORT AUTHORITY				FE	7,290,359	102.4310	6,576,070	6,420,000	6,530,531		(218,557)			5.000	1.530	JU	160,500	321,000	06/10/2011	07/01/2015
57586E-GE-4	MASSACHUSETTS SCHOOL BUILDING				FE	206,070	110.4150	193,428	175,000	191,916		(6,641)			5.000	1.071	JU	4,375	8,750	07/11/2012	07/01/2017
576000-LU-5	MASSACHUSETTS SCHOOL BUILDING				FE	2,019,719	108.1790	1,839,043	1,700,000	1,821,619		(67,225)			5.000	0.950	AO	17,944	85,000	01/06/2012	10/15/2016
576000-LX-9	MASSACHUSETTS SCHOOL BUILDING				FE	5,376,858	117.0280	5,313,071	4,540,000	5,333,128		(43,730)			5.000	1.230	AO	47,922	113,500	09/19/2014	10/15/2019
576000-AM-1	MASSACHUSETTS SCHOOL BUILDING				FE	4,928,629	116.6330	4,889,428	4,175,000	4,888,254		(40,376)			5.000	1.190	FA	78,861	50,000	09/19/2014	08/15/2019
576000-AP-4	MASSACHUSETTS SCHOOL BUILDING				FE	1,200,690	111.1540	1,111,540	1,000,000	1,110,646		(41,642)			5.000	0.732	FA	18,889	50,000	10/12/2012	08/15/2017
576051-BE-5	MASSACHUSETTS WATER RESOURCES AUTHORITY				FE	2,093,943	107.3040	1,883,185	1,755,000	1,865,587		(68,934)			5.000	0.981	FA	36,563	87,750	08/22/2011	08/01/2016
576051-KK-1	MASSACHUSETTS WATER RESOURCES AUTHORITY				FE	5,810,200	115.0400	5,752,000	5,000,000	5,786,849		(23,351)			5.000	0.900	JD	29,167	9,000	11/07/2014	12/01/2018
576051-KL-9	MASSACHUSETTS WATER RESOURCES AUTHORITY				FE	3,076,563	117.3470	3,056,889	2,605,000	3,069,236		(9,327)			5.000	1.250	JD	15,196	150,000	11/20/2014	12/01/2019
576054-AS-5	MASSACHUSETTS CLEAN WATER TRUST/FHE				FE	4,594,239	107.3070	4,184,973	3,900,000	4,168,146		(167,897)			5.000	0.631	FA	81,250	195,000	06/01/2012	08/01/2016
889365-AC-5	TRUSTEES OF BOSTON COLLEGE				FE	1,000,000	100.2740	1,002,740	1,000,000	1,000,000					0.734	0.734	JU	6,341	6,341	08/14/2013	07/01/2015
889365-AC-5	TRUSTEES OF BOSTON COLLEGE				FE	1,000,000	101.0180	1,010,180	1,000,000	1,000,000					1.328	1.328	JU	5,640	11,472	08/14/2013	07/01/2016
57419S-JB-2	DEVELOPMENT ADMINSTR. STATE OF MARYLAND				FE	635,000	100.4520	637,670	635,000	635,000					0.900	0.900	MS	1,905	3,032	01/30/2014	09/01/2017
574204-WM-1	MARYLAND ECONOMIC DEVELOPMENT				FE	3,491,480	106.2700	3,188,100	3,000,000	3,175,480		(130,901)			5.000	0.963	MI	25,000	150,000	07/25/2012	05/01/2016
57420P-6F-7	CORP. MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.				FE	2,186,083	100.1750	2,188,824	2,185,000	2,185,177		(424)			0.750	0.730	JD	1,366	16,388	10/17/2012	06/01/2015
574218-01-9	EDUCATIONAL FAC. MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.			13	FE	1,170,000	100.9810	1,181,478	1,170,000	1,170,000					1.254	1.254	MON	1,263	14,848	11/08/2011	05/15/2042
574218-FK-4	EDUCATIONAL FAC. MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.				FE	1,132,170	102.4510	1,024,510	1,000,000	1,021,110		(41,880)			5.000	0.762	JU	25,000	50,000	04/13/2012	07/01/2015
574218-PK-3	EDUCATIONAL FAC. MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.			13	FE	2,165,000	100.0080	2,165,173	2,165,000	2,165,000					0.684	0.684	MON	1,275	14,987	05/15/2013	05/15/2029
574218-ST-1	EDUCATIONAL FAC. MARYLAND STATE TRANSPORTATION AUTHORITY				FE	1,060,908	105.1800	1,057,059	1,005,000	1,058,821		(2,087)			3.000	0.831	JU	2,931	9,000	11/06/2014	07/01/2017
574298-BU-8	EDUCATIONAL FACILI. MARYLAND STATE TRANSPORTATION AUTHORITY				FE	4,010,185	105.3960	3,678,320	3,490,000	3,649,280		(135,445)			5.000	1.041	MS	58,167	174,500	04/11/2012	03/01/2016
574298-BV-6	EDUCATIONAL FACILI. MARYLAND STATE TRANSPORTATION AUTHORITY				FE	4,341,219	109.1070	4,031,504	3,695,000	3,985,011		(132,797)			5.000	1.271	MS	61,893	184,750	04/11/2012	03/01/2017
613356-BK-3	COUNTY OF MONTGOMERY REVENUE AUTHORITY				FE	2,332,126	106.4470	2,192,808	2,060,000	2,145,735		(69,172)			5.000	2.001	JD	8,963	103,000	10/06/2011	06/01/2016
613366-JZ-7	MAINE HEALTH & HIGHER EDUCATIONAL FACILI.				FE	971,642	109.0890	965,438	885,000	968,707		(2,935)			4.000	1.101	MI	4,130	50,000	11/06/2014	05/01/2018
580427-L1-3	EDUCATIONAL FACILI. MARYLAND HEALTH & HIGHER EDUCATIONAL FACILI.				FE	1,122,730	102.4100	1,024,100	1,000,000	1,016,453		(32,465)			5.000	1.682	JU	25,000	50,000	08/05/2011	07/01/2015
580451-K0-0	EDUCATIONAL FACILI. MARYLAND HEALTH & HIGHER EDUCATIONAL FACILI.				FE	1,638,046	105.2790	1,873,948	1,790,000	1,830,721		(32,957)			4.000	2.061	JU	35,600	71,200	08/05/2011	07/01/2016
580451-AB-1	MAINE MUNICIPAL BOND BANK				FE	1,000,000	101.4340	1,014,340	1,000,000	1,000,000					1.708	1.708	JD	1,708	17,680	08/28/2013	06/01/2016
58052E-9P-9	MAINE STATE HOUSING AUTHORITY				FE	500,000	100.2260	501,130	500,000	500,000					1.122	1.122	MI	717	5,610	03/07/2013	11/15/2016
435182-FU-9	CITY OF HOLLAND MI. LANSING BOARD OF WATER & LIGHT			1	FE	1,591,983	101.7460	1,582,150	1,555,000	1,582,571		(9,422)			2.000	1.101	JU	15,550	5,961	03/20/2014	07/01/2018
516391-86-3	LIGHT				FE	321,336	103.6170	310,851	300,000	310,042		(6,632)			3.000	0.752	JU	4,500	9,000	03/27/2013	07/01/2016

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond Char	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
59447P-JX-0	MICHIGAN FINANCE AUTHORITY				1,173,930	114.3650	1,143,860	1,000,000	1,139,253		1,139,253			5.000	1.189	AO	12,500	50,000	01/13/2014	10/01/2016	
59447P-LA-7	MICHIGAN FINANCE AUTHORITY				2,430,451	105.6220	2,360,652	2,325,000	2,316,600		(43,352)			4.000	1.960	WN	14,500	89,400	04/18/2012	11/01/2016	
59447P-AL-2	MICHIGAN FINANCE AUTHORITY				7,124,283	102.4460	6,474,587	6,320,000	6,454,787		288,085			5.000	1.720	JJ	158,000	316,000	06/13/2012	07/01/2016	
59447P-MN-0	MICHIGAN FINANCE AUTHORITY				8,689,425	107.0550	8,025,375	7,500,000	7,850,172		296,542			5.000	0.960	JJ	187,500	375,000	06/13/2012	07/01/2016	
59447P-MN-8	MICHIGAN FINANCE AUTHORITY				8,297,380	110.6510	7,745,570	7,000,000	7,656,832		257,371			5.000	1.180	JJ	175,000	350,000	06/13/2012	07/01/2016	
59447P-MZ-1	MICHIGAN FINANCE AUTHORITY				3,419,670	104.8390	3,145,170	3,000,000	3,120,942		(119,813)			5.000	0.940	JJ	75,000	150,000	06/13/2012	07/01/2016	
59447P-NB-3	MICHIGAN FINANCE AUTHORITY				1,157,910	112.1560	1,121,560	1,000,000	1,108,516		(35,245)			5.000	1.300	JJ	25,000	50,000	07/31/2013	01/01/2016	
59447P-0X-2	MICHIGAN FINANCE AUTHORITY				3,309,052	103.4610	3,088,311	2,985,000	3,070,902		(101,956)			5.000	1.503	WN	24,875	49,750	08/17/2012	11/01/2016	
59447P-0Y-0	MICHIGAN FINANCE AUTHORITY				4,207,766	106.7630	3,971,584	3,720,000	3,937,482		(115,893)			5.000	1.742	WN	31,000	62,000	08/17/2012	11/01/2016	
59447P-10-4	MICHIGAN FINANCE AUTHORITY				1,190,380	111.5590	1,115,590	1,000,000	1,114,260		(40,986)			5.000	0.787	AO	12,500	50,000	02/08/2013	10/01/2017	
594615-4B-2	MICHIGAN STATE BUILDING				1,081,230	103.7720	1,037,720	1,000,000	1,028,705		(36,127)			5.000	1.314	AO	10,556	50,000	06/26/2013	10/15/2015	
594615-4D-8	STATE OF MICHIGAN AUTHORITY				1,337,376	110.6850	1,328,220	1,200,000	1,291,561		(31,651)			5.000	2.162	AO	12,667	60,000	06/26/2013	10/15/2017	
594636-1P-7	COMPREHENSIVE TRANSPOR				2,146,476	108.1600	2,006,368	1,855,000	1,966,140		(67,888)			5.000	1.730	WN	11,951	92,750	10/19/2011	11/15/2016	
594654-MT-0	MICHIGAN STATE HOSPITAL				1,164,420	108.1990	1,081,990	1,000,000	1,076,790		(40,657)			5.000	0.852	WN	6,389	50,000	10/26/2012	11/15/2016	
594654-PH-3	MICHIGAN STATE HOSPITAL				9,987,920	101.5920	10,159,200	10,000,000	9,992,605		3,321			1.500	1.535	WN	19,167	150,000	07/30/2013	11/15/2017	
594654-0A-7	MICHIGAN STATE HOSPITAL				1,679,564	110.1250	1,596,813	1,450,000	1,565,533		(46,545)			5.000	1.622	JD	6,042	72,500	06/08/2012	06/01/2017	
594654-RT-5	MICHIGAN STATE HOSPITAL				3,000,000	100.7740	3,023,220	3,000,000	3,000,000					1.400	1.400	WN	5,367	15,750	06/26/2014	11/15/2017	
594654-RU-2	MICHIGAN STATE HOSPITAL				1,999,260	99.9890	1,999,780	2,000,000	1,999,331		.71			0.300	0.331	WN	767	14,000	11/17/2014	11/15/2033	
594655-16-2	STATE OF MICHIGAN TRUNK L I				2,668,603	108.4340	2,472,265	2,280,000	2,450,658		(90,028)			5.000	0.952	WN	14,367	114,000	06/27/2012	11/15/2016	
594655-16-7	STATE OF MICHIGAN TRUNK L I				2,270,980	111.9320	2,238,640	2,000,000	2,241,865		(29,115)			5.000	0.731	WN	34,444	84,469	08/14/2014	11/15/2017	
594655-16-7	STATE OF MICHIGAN TRUNK L I				8,631,265	114.6310	8,506,620	7,420,000	8,532,889		(98,366)			5.000	1.034	WN	127,789	229,750	08/14/2014	11/15/2018	
594655-16-7	STATE OF MICHIGAN TRUNK L I				3,975,000	101.6010	4,108,640	3,975,000	3,975,000					2.125	2.125	MS	26,156	84,469	08/09/2011	09/01/2030	
594655-16-7	STATE OF MICHIGAN TRUNK L I				5,207,927	103.2310	4,743,464	4,595,000	4,729,384		(201,798)			5.000	0.573	MS	76,883	229,750	08/13/2012	09/01/2015	
594712-RS-2	MICHIGAN STATE HOSPITAL				2,274,060	108.3420	2,168,940	2,000,000	2,169,907		(63,955)			4.000	0.723	FA	30,222	80,000	05/01/2013	08/15/2017	
780486-66-5	ROYAL OAK HOSPITAL FINANCE AUTHORITY				1,841,631	110.5340	1,807,231	1,635,000	1,802,205		(39,426)			5.000	1.083	MS	27,250	24,525	04/30/2014	09/01/2017	
944514-MH-8	WAYNE COUNTY AIRPORT AUTHORITY				5,397,922	104.2520	5,291,094	5,075,000	5,142,829		(71,770)			5.000	3.502	JD	21,146	253,750	04/07/2011	12/01/2015	
60412P-EF-3	MINNESOTA MUNICIPAL POWER AGENCY				943,734	113.5750	936,994	825,000	842,466		(1,268)			5.000	1.110	AO	1,604	1,604	11/21/2014	10/01/2018	
60412P-EG-1	MINNESOTA MUNICIPAL POWER AGENCY				335,282	110.9080	332,724	300,000	334,968		(294)			4.000	1.450	AO	467	200,000	11/21/2014	10/01/2019	
604146-AF-7	STATE OF MINNESOTA AGENCY				4,651,960	112.6460	4,505,540	4,000,000	4,502,547		(149,413)			5.000	0.958	MS	56,667	200,000	01/13/2014	03/01/2018	
60414F-LI-2	MINNESOTA STATE COLLEGES & UNIVERSITIES				1,168,310	104.3760	1,122,042	1,075,000	1,114,019		(22,061)			3.000	0.901	AO	8,063	32,250	06/25/2012	10/01/2016	
7330AN-6A-8	ST PAUL PORT AUTHORITY				2,965,182	106.4850	2,824,501	2,690,000	2,824,985		(6,524)			4.000	0.732	JD	8,867	106,400	04/24/2014	12/01/2016	
7330AN-6B-5	ST PAUL PORT AUTHORITY				1,671,572	108.9380	1,579,601	1,450,000	1,579,260		(28,311)			4.000	0.865	JD	4,633	38,000	05/06/2014	12/01/2017	
914460-E1-5	CITY OF MINNESOTA POWER AGENCY				1,060,070	102.1630	1,021,630	1,000,000	1,016,371		(17,776)			2.500	0.701	JD	2,083	25,000	07/10/2012	12/01/2015	
986897-H6-2	POWER AGENCY				1,146,910	104.7880	1,047,680	1,000,000	1,034,394		(33,877)			5.000	1.321	JJ	25,000	50,000	07/21/2011	01/01/2016	
088932-AZ-7	STATE DEVELOPMENT AGENCY				1,302,932	106.2340	1,269,496	1,195,000	1,254,995		(33,834)			4.000	1.091	AO	11,950	47,800	07/03/2013	10/01/2016	
484890-KX-5	CITY OF MANASSA CITY, VA AIRPORT REVENUE				837,218	107.4900	806,175	750,000	797,358		(28,050)			5.000	1.155	MS	12,500	37,500	07/24/2013	09/01/2016	

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46490-KY-3	CITY OF KANSAS CITY MO AIRPORT REVENUE			FE	1,924,672	110.7060	1,882,002	1,700,000	1,848,057		(53,862)			5.000	1.643	MS	28,333	85,000	07/24/2013	09/01/2017	
60603-AD-0	MISSOURI DEVELOPMENT FINANCE BOARD			FE	2,655,444	114.1470	2,642,503	2,315,000	2,650,134		(5,310)			5.000	1.050	AO	6,752	114,500	11/19/2014	10/01/2018	
60603-CB-3	MISSOURI DEVELOPMENT FINANCE BOARD			FE	2,715,597	108.0980	2,475,444	2,290,000	2,462,420		(88,727)			5.000	1.019	JD	9,542		02/09/2012	12/01/2016	
606092-FR-0	MISSOURI JOINT MUNICIPAL ELECTRIC UTIL.			FE	549,445	108.8600	544,300	500,000	545,915		(3,530)			4.000	0.891	JJ	4,867		09/24/2014	01/01/2018	
606092-FS-8	MISSOURI JOINT MUNICIPAL ELECTRIC UTIL.			FE	1,895,874	110.2650	1,874,505	1,700,000	1,885,303		(10,571)			4.000	1.201	JJ	15,867		09/24/2014	01/01/2019	
606092-GL-2	MISSOURI STATE BOARD OF PUBLIC BUILDINGS			FE	2,523,554	113.9150	2,506,130	2,200,000	2,516,896		(4,658)			5.000	1.272	JJ	6,417		11/13/2014	01/01/2019	
606341-DH-5	HEALTH & EDUCATIONAL FACILITIES AUTHORITY			FE	15,310,558	107.9650	14,048,849	13,010,000	13,995,979		(559,500)			5.000	0.631	AO	162,625	650,500	08/02/2012	10/01/2016	
60636A-CV-3	MISSOURI STATE REGIONAL CONVENTION & SPORTS IMPROVEMENT			FE	2,386,989	111.5300	2,247,330	2,015,000	2,241,446		(81,130)			5.000	0.852	AO	25,188	100,750	03/13/2013	10/01/2017	
60636M-DH-7	MISSOURI STATE ENVIRONMENTAL IMPROVEMENT			FE	3,882,104	113.6210	3,811,985	3,355,000	3,742,253		(102,805)			5.000	1.700	FA	63,372	165,420	07/31/2013	08/15/2018	
60639P-CB-9	MISSOURI HIGHWAY & TRANSPORTATION COMMISSION			FE	1,205,879	104.8390	1,085,084	1,035,000	1,080,411		(45,143)			5.000	0.593	JJ	25,875	51,750	03/13/2012	01/01/2016	
60639M-JF-3	MISSOURI HIGHWAY & TRANSPORTATION COMMISSION			FE	1,458,681	109.2550	1,338,374	1,225,000	1,331,088		(60,279)			5.000	0.801	FA	25,521	61,250	06/07/2012	02/01/2017	
60639M-JH-9	MISSOURI HIGHWAY & TRANSPORTATION COMMISSION			FE	11,457,805	115.5490	11,150,479	9,650,000	11,120,640		(331,165)			5.000	1.168	FA	201,042	482,500	01/16/2014	02/01/2019	
60639M-0-1-7	MISSOURI HIGHWAY & TRANSPORTATION COMMISSION			FE	1,283,777	105.1670	1,156,837	1,100,000	1,151,678		(47,349)			5.000	0.644	FA	22,917	55,000	03/07/2012	02/01/2016	
60639M-RD-9	MISSOURI HIGHWAY & TRANSPORTATION COMMISSION			FE	39,190,178	116.2060	18,912,527	16,275,000	18,855,275		(334,903)			5.000	1.230	WN	135,625	334,542	05/21/2014	05/01/2019	
60637A-DH-1	HEALTH & EDUCATIONAL FACILITIES AUTHORITY			FE	592,680	111.1390	555,955	500,000	552,400		(17,816)			5.000	1.270	WN	3,194	25,000	04/04/2013	11/15/2017	
606901-AA-8	MISSOURI STATE ENVIRONMENTAL IMPROVEMENT			FE	1,949,572	107.5170	1,788,655	1,645,000	1,760,216		(78,655)			5.000	0.650	JD	4,021	90,475	07/27/2012	06/15/2016	
606907-BC-6	MISSOURI BUSINESS FINANCE CORP			FE	2,440,000	101.0990	2,466,816	2,440,000	2,440,000					1.250	1.250	JJ	10,167	30,500	03/27/2013	07/01/2017	
60628A-BW-3	MISSOURI BUSINESS FINANCE CORP		13	FE	3,700,000	100.0000	3,700,000	3,700,000	3,700,000					0.010	0.030	WN	96	1,776	06/21/2012	12/01/2030	
60628A-BX-1	MISSOURI BUSINESS FINANCE CORP		13	FE	3,800,000	100.0000	3,800,000	3,800,000	3,800,000					0.010	0.010	WN	57	664	06/20/2014	11/01/2035	
60534T-EU-5	MISSISSIPPI DEVELOPMENT BANK			FE	1,034,440	103.7990	1,037,990	1,000,000	1,029,371		(29,068)			4.000	0.812	JJ	20,000	40,000	05/11/2012	01/01/2016	
60534T-GD-1	MISSISSIPPI DEVELOPMENT BANK			FE	1,099,520	103.7170	1,037,170	1,000,000	1,031,684		(31,428)			5.000	0.812	JJ	20,000	40,000	10/11/2012	01/01/2016	
60534T-LB-9	MISSISSIPPI DEVELOPMENT BANK			FE	1,178,840	112.5450	1,125,450	1,000,000	1,114,359		(35,210)			5.000	1.246	MS	16,667	50,000	02/25/2013	03/01/2018	
60534T-MB-8	MISSISSIPPI DEVELOPMENT BANK			FE	575,330	108.5150	542,575	500,000	541,556		(20,530)			5.000	0.803	JJ	12,500	25,000	04/10/2013	01/01/2018	
60534T-MC-6	MISSISSIPPI DEVELOPMENT BANK			FE	861,461	111.9660	827,010	580,000	826,005		(21,566)			5.000	1.002	JJ	14,000	28,000	04/10/2013	01/01/2018	
60534T-MN-4	MISSISSIPPI DEVELOPMENT BANK			FE	523,951	106.5320	500,700	470,000	469,762		(14,704)			4.000	0.802	JJ	9,400	18,800	04/10/2013	01/01/2017	
60534T-NB-6	MISSISSIPPI DEVELOPMENT BANK			FE	448,673	109.0150	429,609	395,000	429,916		(11,408)			5.000	1.002	JJ	7,900	15,800	04/10/2013	01/01/2018	
60534T-NH-4	MISSISSIPPI DEVELOPMENT BANK			FE	1,500,099	111.9660	1,421,689	1,270,000	1,419,690		(48,907)			5.000	1.002	JJ	31,750	63,500	04/10/2013	01/01/2018	
60534T-NH-4	MISSISSIPPI HOSPITAL EQUIPMENT & FACILITY			FE	852,015	111.9660	838,745	750,000	837,732		(14,283)			5.000	1.030	JJ	18,646	36,130	06/13/2014	01/01/2018	
60536B-RR-9	CITY OF ASHEVILLE NC			FE	2,847,800	110.9790	2,774,475	2,500,000	2,755,053		(90,066)			5.000	1.240	AO	31,250	125,000	12/10/2013	10/01/2017	
120225-0E-7	COUNTY OF BUNCOMBE NC			FE	974,582	109.3360	969,492	880,000	966,492		(8,090)			5.000	0.891	AO	11,000	19,028	10/09/2014	06/01/2018	
159442-4E-2	CITY OF CHARLOTTE NC WATER & SEWER SYSTEMS			FE	384,803	110.1920	366,536	325,000	360,051		(4,772)			5.000	0.620	JD	2,168	5,125	02/14/2014	06/01/2017	
161045-FV-6	COUNTY OF CHATHAM NC			FE	1,308,343	102.4310	1,177,957	1,150,000	1,175,755		(51,313)			5.000	0.510	JJ	28,750	57,500	06/06/2012	07/01/2015	
162078-FM-6	COUNTY OF CHATHAM NC			FE	1,881,100	110.4700	1,861,120	1,685,000	1,874,524		(6,576)			4.000	0.510	WN	8,987	17,500	10/30/2014	11/01/2018	
644804-CF-1	COUNTY OF NEW HANOVER NC		13	FE	885,000	100.0000	885,000	885,000	885,000					0.030	0.040	WN	26	30	11/17/2014	10/01/2038	

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CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
68203-H2-3	NORTH CAROLINA MUNICIPAL POWER AGENCY NO.			FE	1,495,480	100.0000	1,340,000	1,340,000	1,340,000		(59,510)			5.250	0.783	JJ	35,175	70,350	05/10/2012	01/01/2015	
68203-H4-9	NORTH CAROLINA MUNICIPAL POWER AGENCY NO.			FE	6,749,760	109.1360	6,548,160	6,000,000	6,431,821		(210,866)			5.250	1.580	JJ	157,500	315,000	06/21/2013	01/01/2017	
68203-R2-2	NORTH CAROLINA MUNICIPAL POWER AGENCY NO.			FE	3,372,060	106.6560	3,199,680	3,000,000	3,165,079		(91,326)			4.000	0.881	JJ	60,000	120,000	11/30/2012	01/01/2017	
68203-R6-3	NORTH CAROLINA MUNICIPAL POWER AGENCY NO.			FE	1,067,520	102.7700	1,027,700	1,000,000	1,022,260		(22,092)			3.000	0.761	JJ	15,000	30,000	11/30/2012	01/01/2016	
68203-R7-1	NORTH CAROLINA MUNICIPAL POWER AGENCY NO.			FE	1,163,780	108.6400	1,086,400	1,000,000	1,081,471		(40,201)			5.000	0.881	JJ	25,000	50,000	11/30/2012	01/01/2017	
68203-S4-7	NORTH CAROLINA MUNICIPAL POWER AGENCY NO.			FE	7,048,813	104.7670	6,547,938	6,250,000	6,515,358		(261,362)			5.000	0.762	JJ	156,250	312,500	11/30/2012	01/01/2016	
68203-S9-6	NORTH CAROLINA MEDICAL CARE COMMISSION			FE	11,731,900	114.1450	11,414,500	10,000,000	11,421,224		(310,676)			5.000	1.339	JJ	250,000	250,000	01/31/2014	01/01/2019	
68203-LP-4	NORTH CAROLINA MEDICAL CARE COMMISSION			FE	1,531,884	102.7960	1,439,144	1,400,000	1,430,941		(41,056)			4.000	1.022	AO	14,000	56,000	06/22/2012	10/01/2015	
68203-LQ-2	NORTH CAROLINA MEDICAL CARE COMMISSION			FE	4,268,838	107.6930	3,984,641	3,700,000	3,938,865		(134,414)			5.000	1.262	AO	46,250	185,000	06/22/2012	10/01/2016	
68203-NM-5	NORTH CAROLINA MEDICAL CARE COMMISSION			FE	992,500	99.7390	997,390	1,000,000	994,729		1,777			0.780	0.963	WN	661	7,888	09/24/2013	12/01/2033	
68203-NM-5	NORTH CAROLINA MEDICAL CARE COMMISSION			FE	915,000	99.7390	912,612	915,000	915,000		0.780			0.780	0.780	WN	604	7,256	11/14/2012	12/01/2033	
68203-BN-3	STATE OF NORTH CAROLINA			FE	5,415,940	106.1850	5,384,198	5,080,000	5,384,481		(27,459)			5.000	0.422	WN	29,633	59,266	11/06/2014	05/01/2016	
68203-AK-7	NORTH CAROLINA TURNPIKE AUTHORITY			FE	1,128,080	102.4310	1,024,310	1,000,000	1,018,222		(36,082)			5.000	1.331	JJ	25,000	50,000	11/17/2011	07/01/2015	
75100-HU-5	CITY OF RALEIGH NC COMBINED ENTERPRISE S.			FE	350,000	100.1770	350,620	350,000	350,000					0.650	0.650	MS	758	2,275	05/03/2013	03/01/2016	
75100-HV-3	CITY OF RALEIGH NC COMBINED ENTERPRISE S.			FE	490,000	99.5560	487,824	490,000	490,000					0.850	0.850	MS	1,388	4,165	05/03/2013	03/01/2017	
63907-AH-8	NEBRASKA UTILITIES CORP.			FE	1,201,050	108.7680	1,087,660	1,000,000	1,084,006		(41,528)			5.000	0.780	JJ	25,000	50,000	02/27/2012	01/01/2017	
68193-SH-9	OMAHA PUBLIC POWER DISTRICT			FE	3,394,500	104.0740	3,122,220	3,000,000	3,097,435		(68,967)			4.000	0.981	FA	30,000	20,000	08/10/2011	02/01/2016	
68193-SH-4	OMAHA PUBLIC POWER DISTRICT			FE	5,770,382	109.0430	5,242,064	4,800,000	5,242,264		(195,286)			5.000	0.834	FA	100,000	240,000	02/24/2012	02/01/2017	
68191-K4-4	REVENUE			FE	577,210	114.6520	573,260	500,000	575,723		(1,487)			5.000	1.001	WN	1,925	15,000	11/20/2014	11/15/2018	
68200-AA-0	OMAHA PUBLIC POWER DISTRICT			FE	547,155	104.9100	524,550	500,000	522,997		(10,904)			3.000	0.771	FA	6,250	15,000	09/27/2012	02/01/2017	
914639-FG-9	UNIVERSITY OF NEBRASKA FACILITIES CORP			FE	3,180,038	109.4420	3,151,930	2,880,000	3,125,157		(54,881)			4.000	1.213	FA	43,520	38,400	04/02/2014	02/15/2018	
6446SP-LN-6	NEW HAMPSHIRE MUNICIPAL BOND			FE	1,969,427	111.1260	1,822,466	1,640,000	1,812,877		(64,841)			5.000	0.922	FA	30,978	82,000	07/24/2012	08/15/2017	
6446SP-UZ-9	BANK			FE	839,022	101.7960	895,805	880,000	892,817		(20,493)			3.000	0.650	FA	9,973	26,400	09/12/2012	08/15/2015	
6446SP-VB-1	BANK			FE	898,922	104.2340	872,309	845,000	867,714		(13,855)			3.000	0.810	FA	7,310	19,350	09/12/2012	08/15/2016	
6446SP-VU-6	BANK			FE	2,257,460	111.1260	2,222,520	2,000,000	2,219,587		(37,873)			5.000	0.763	FA	45,556	90,112	06/13/2014	08/15/2017	
644693-KK-8	NEW HAMPSHIRE STATE TURNPIKE SYSTEM			FE	1,190,014	109.5470	1,177,630	1,075,000	1,180,178		(9,836)			5.000	0.961	AO	13,438	40,000	10/09/2014	04/01/2017	
13291K-WA-2	CAMDEN COUNTY IMPROVEMENT AUTHORITY			FE	1,116,160	105.7290	1,057,290	1,000,000	1,050,180		(29,800)			4.000	0.951	MS	13,333	40,000	09/28/2012	09/01/2016	
64292A-NV-0	NEW BRUNSWICK HOUSING AUTHORITY			FE	894,760	102.3480	818,760	800,000	814,270		(22,682)			5.000	2.162	JJ	20,000	40,000	03/25/2011	07/01/2015	
645711-WJ-2	NEW JERSEY BUILDING AUTHORITY			FE	6,347,442	106.2200	6,244,442	5,000,000	6,244,442		(65,984)			5.000	1.162	D	12,511	25,022	11/17/2011	06/15/2016	
645711-WJ-0	NEW JERSEY BUILDING AUTHORITY			FE	7,945,800	109.4110	7,658,700	7,000,000	7,652,705		(381,216)			5.000	1.138	D	15,568	372,361	11/15/2013	06/15/2017	
645711-AI-8	NEW JERSEY BUILDING AUTHORITY			FE	3,161,208	111.2300	3,058,825	2,750,000	3,063,934		(67,691)			5.000	1.589	D	6,111	146,285	11/15/2013	06/15/2018	
645791-CO-5	NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE			FE	13,837,858	108.6680	13,018,426	11,980,000	12,974,354		(367,727)			4.000	0.841	MS	159,733	479,200	08/15/2012	09/01/2017	

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Dates	
64590A-6G-6	NEW JERSEY HEALTH CARE FACILITIES FINANC.			FE	2,129,981	103.5830	1,973,256	1,905,000	1,940,390		(54,458)			5.000	2.053	10	23,813	95,250	07/14/2011	10/01/2015	
645916-8B-2	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.			FE	1,453,673	107.4770	1,397,201	1,300,000	1,397,483		(56,190)			5.500	0.324	10	3,718	71,500	02/27/2014	06/15/2016	
645918-6P-3	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.			FE	1,000,000	99.8910	998,910	1,000,000	1,000,000					1.802	1.802	10	801	10,962	04/24/2014	06/15/2017	
645918-6Q-1	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.			FE	2,800,000	100.7410	2,820,748	2,800,000	2,800,000					2.421	2.421	10	3,013	41,238	04/24/2014	06/15/2018	
645918-7H-0	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.			FE	2,338,224	109.5080	2,332,520	2,130,000	2,292,658		(45,566)			5.000	1.403	MS	35,500	53,250	05/21/2014	03/01/2017	
645918-A1-9	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.		1	FE	16,941,389	100.8550	15,834,235	15,700,000	15,822,373		(749,420)			5.250	0.457	MS	274,750	824,250	07/03/2013	03/01/2022	
645918-C7-6	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.		13	FE	5,000,000	100.6040	5,030,200	5,000,000	5,000,000					1.740	1.740	MON	7,379	87,408	02/14/2011	02/01/2016	
645918-C7-6	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.		13	FE	12,762,500	100.6040	12,575,500	12,500,000	12,550,299		(85,967)			1.740	1.035	MON	18,449	218,521	07/24/2012	02/01/2016	
645918-L5-0	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.			FE	8,089,722	105.5040	7,480,234	7,090,000	7,404,407		(267,092)			5.000	1.149	MS	118,167	354,500	06/18/2012	03/01/2016	
645918-P5-2	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.			FE	5,639,700	103.2380	5,161,900	5,000,000	5,106,470		(158,385)			5.000	1.753	MS	83,333	250,000	07/21/2011	09/01/2015	
645918-S2-0	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.		13	FE	1,000,000	100.1380	1,001,380	1,000,000	1,000,000					0.940	0.940	MON	796	9,504	09/19/2012	02/01/2017	
645918-T2-9	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.			FE	3,000,000	100.1000	3,003,000	3,000,000	3,000,000					0.857	0.857	MS	8,570	25,710	01/24/2013	03/01/2015	
645918-T3-7	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.			FE	5,490,000	99.5930	5,489,616	5,490,000	5,490,000					1.059	1.059	MS	19,380	58,139	01/24/2013	03/01/2016	
645918-T6-0	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.			FE	518,410	101.5890	507,945	500,000	511,598		(3,573)			2.000	1.250	MS	3,333	10,000	01/24/2013	03/01/2018	
645918-1B-3	NEW JERSEY ECONOMIC DEVELOPMENT AUTHRIT.			FE	2,335,020	112.0240	2,240,480	2,000,000	2,281,522		(53,498)			5.000	1.333	JD	4,444	100,000	03/19/2014	12/15/2018	
645918-Z1-4	NEW JERSEY SPORTS EXPANSION AUTHRIT.			FE	1,721,297	109.9530	1,616,309	1,470,000	1,625,705		(57,456)			5.000	0.961	MS	24,500	73,500	04/29/2013	09/01/2017	
64603R-JH-8	NEW JERSEY EDUCATIONAL FACILITIES AUTHR.			FE	2,813,650	100.7820	2,519,550	2,500,000	2,514,885		(90,832)			5.000	1.323	MS	41,667	125,000	08/24/2011	03/01/2015	
646065-2P-6	NEW JERSEY EDUCATIONAL FACILITIES AUTHR.			FE	821,520	101.8500	763,875	750,000	761,195		(22,223)			4.000	1.000	JJ	15,000	30,000	03/14/2012	07/01/2015	
646065-8B-1	NEW JERSEY EDUCATIONAL FACILITIES AUTHR.			FE	7,046,678	105.9760	6,766,568	6,385,000	6,786,970		(259,708)			5.000	0.528	JD	26,604	266,928	01/24/2014	06/01/2016	
646065-8Q-7	NEW JERSEY EDUCATIONAL FACILITIES AUTHR.			FE	2,311,880	111.0240	2,220,480	2,000,000	2,247,197		(64,683)			5.000	1.288	JD	8,333	83,611	01/24/2014	06/01/2018	
646065-W3-2	NEW JERSEY EDUCATIONAL FACILITIES AUTHR.			FE	5,346,218	102.4460	4,733,005	4,620,000	4,712,631		(183,921)			5.000	0.971	JJ	115,500	231,000	06/15/2011	07/01/2015	
646065-W7-3	NEW JERSEY EDUCATIONAL FACILITIES AUTHR.			FE	818,664	116.4550	815,165	700,000	817,988		(696)			5.000	1.147	JJ	17,500	12,177	12/17/2014	07/01/2019	
646066-BH-9	NEW JERSEY EDUCATIONAL FACILITIES AUTHR.			FE	6,886,861	107.8860	6,738,105	6,245,000	6,789,785		(97,076)			4.000	1.541	MS	83,267	84,654	04/17/2014	09/01/2018	
646066-DX-5	NEW JERSEY EDUCATIONAL FACILITIES AUTHR.			FE	1,105,820	109.1120	1,091,120	1,000,000	1,095,391		(10,429)			5.000	1.048	JD	13,472	13,472	09/16/2014	06/15/2017	
646080-KY-2	STUDENT ASSN. NEW JERSEY TRANSPORTATION			FE	3,067,372	104.3490	2,921,772	2,800,000	2,855,464		(59,072)			5.000	2.791	JD	11,667	140,000	04/07/2011	12/01/2015	
646131-CQ-2	NEW JERSEY TRANSPORTATION TRUST FUND AUT.			FE	850,000	99.9430	849,533	850,000	850,000					0.800	0.800	MS	2,002	737	07/29/2014	09/15/2015	
646135-3S-0	NEW JERSEY TRANSPORTATION TRUST FUND AUT.			FE	3,337,262	104.9300	3,042,970	2,900,000	3,032,283		(137,843)			5.500	0.891	JD	7,089	159,500	10/09/2012	12/15/2015	
646135-K3-6	NEW JERSEY TRANSPORTATION TRUST FUND AUT.			FE	2,020,536	104.9100	1,814,943	1,790,000	1,804,482		(77,417)			5.500	0.952	JD	4,229	95,150	03/06/2012	12/15/2015	
646135-M8-9	NEW JERSEY TRANSPORTATION TRUST FUND AUT.			FE	2,070,008	109.0490	1,897,453	1,740,000	1,889,219		(75,221)			5.500	1.053	JD	4,253	95,700	07/26/2012	12/15/2016	

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CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Dates	Stated Contractual Maturity Date	
646136-ES-6	NEW JERSEY TRANSPORTATION TRUST FUND AUT.			FE	2,357,180	109.3560	2,187,120	2,181,070		(72,248)			5.000	1.242	J	4,444	100,000	07/12/2012		06/15/2017	
646136-F7-1	NEW JERSEY TRANSPORTATION TRUST FUND AUT.			FE	2,355,880	109.3560	2,187,120	2,195,446		(78,362)			5.000	0.960	J	4,444	100,000	12/05/2012		06/15/2017	
646136-K7-5	NEW JERSEY TRANSPORTATION TRUST FUND AUT.			FE	5,000,000	99.3060	4,995,300	5,000,000					1.087	1.087	J	2,416	54,350	04/17/2013		12/15/2016	
646136-M9-9	NEW JERSEY TRANSPORTATION TRUST FUND AUT.			FE	1,723,725	107.6620	1,614,930	1,620,898		(61,143)			5.000	0.831	J	3,333	75,000	04/17/2013		12/15/2016	
646136-N2-3	NEW JERSEY TRANSPORTATION TRUST FUND AUT.			FE	22,273,641	110.2000	20,882,900	21,085,280		(707,348)			5.000	1.111	J	42,111	947,500	04/17/2013		12/15/2017	
646136-XY-2	NEW JERSEY TRANSPORTATION TRUST FUND AUT.			FE	3,251,793	110.6660	3,154,638	3,132,732		(92,854)			5.000	1.550	J	6,333	142,500	09/16/2013		12/15/2017	
646139-20-7	NEW JERSEY STATE TURNPIKE AUTHORITY			FE	1,324,465	108.5360	1,248,164	1,150,000		(46,348)			5.000	0.872	J	28,750	57,500	03/21/2013		01/01/2017	
646139-28-5	NEW JERSEY STATE TURNPIKE AUTHORITY			FE	735,719	111.7450	698,406	695,723		(23,038)			5.000	1.152	J	15,625	31,250	03/21/2013		01/01/2018	
646139-08-5	NEW JERSEY STATE TURNPIKE AUTHORITY			FE	2,009,340	100.7990	2,015,980	2,008,335		(1,005)			4.252	3.823	J	42,520		11/12/2014		01/01/2016	
646139-V9-0	NEW JERSEY STATE TURNPIKE AUTHORITY			FE	7,820,160	114.1870	7,707,623	7,735,965		(84,195)			5.000	1.245	J	168,750		08/22/2014		01/01/2019	
783186-PL-7	RUTGERS THE STATE UNIVERSITY OF NEW JERSEY			FE	544,730	104.7750	523,875	521,135		(15,728)			4.000	0.802	W	3,333	20,000	06/14/2013		05/01/2016	
783186-0E-2	RUTGERS THE STATE UNIVERSITY OF NEW JERSEY			FE	1,159,530	113.0060	1,130,060	1,111,194		(32,272)			5.000	1.361	W	8,333	50,000	06/14/2013		05/01/2018	
783186-0U-6	RUTGERS THE STATE UNIVERSITY OF NEW JERSEY			FE	1,750,000	101.0950	1,769,163	1,750,000					1.709	1.709	W	4,985	29,908	06/14/2013		05/01/2017	
013493-FN-8	ALBUQUERQUE BERNALILLO COUNTY WATER UTIL.			FE	2,300,800	113.6690	2,273,380	2,279,656		(21,144)			5.000	0.930	J	26,944		08/21/2014		07/01/2018	
013493-FN-6	ALBUQUERQUE BERNALILLO COUNTY WATER UTIL.			FE	1,292,080	116.2400	1,278,640	1,281,506		(10,554)			5.000	1.220	J	14,919		08/21/2014		07/01/2019	
647118-61-1	NEW MEXICO FINANCE AUTHORITY			FE	2,481,921	102.1630	2,191,688	2,186,094		(90,107)			5.000	0.761	J	4,767	107,250	08/10/2011		06/15/2015	
647118-01-2	NEW MEXICO FINANCE AUTHORITY			FE	1,459,950	109.3660	1,395,174	1,395,174		(29,974)			5.000	0.761	J	4,767	99,000	07/03/2012		06/15/2017	
647118-LS-0	NEW MEXICO FINANCE AUTHORITY			FE	2,496,952	110.3960	2,367,984	2,360,528		(88,051)			5.000	0.701	J	3,688	107,250	05/03/2013		06/15/2017	
647118-3N-7	NEW MEXICO FINANCE AUTHORITY			FE	1,196,089	110.5700	1,188,628	1,190,342		(5,758)			5.000	0.888	J	2,389	26,875	11/12/2014		06/15/2017	
647310-P5-4	TAX PERMAN			FE	5,168,402	102.4410	4,676,432	4,665,826		(200,792)			5.000	0.570	J	114,125	228,250	06/21/2012		07/01/2015	
647310-R7-8	TAX PERMAN			FE	2,352,860	113.6690	2,273,380	2,252,307		(770,009)			5.000	1.301	J	50,000	93,889	06/18/2013		07/01/2018	
181000-LU-2	COUNTY OF CLARK NV			FE	8,548,800	106.8330	8,012,475	7,852,384		(229,691)			5.000	1.811	J	187,500	375,000	11/08/2011		07/01/2016	
181006-F7-5	COUNTY OF CLARK NV			FE	1,350,000	100.0000	1,350,000	1,350,000					0.030	0.030	J	322		12/16/2014		07/01/2022	
644480-DV-7	STATE OF NEVADA			FE	1,500,587	104.4500	1,394,408	1,374,063		(42,004)			5.000	1.761	J	5,563	66,750	12/05/2011		12/01/2016	
644480-GU-6	STATE OF NEVADA			FE	5,702,050	109.3830	5,488,150	5,446,269		(151,536)			5.000	0.871	J	16,667	200,000	04/10/2013		12/01/2017	
644489-AD-1	STATE OF NEVADA			FE	7,238,555	106.6260	6,962,678	6,844,746		(264,892)			5.000	0.480	J	27,208	348,267	04/03/2014		06/01/2016	
644489-AF-6	STATE OF NEVADA			FE	9,446,100	110.3700	8,245,000	8,071,726		(337,679)			5.000	0.799	J	34,354	439,733	11/26/2013		06/01/2017	
644489-A6-4	STATE OF NEVADA			FE	1,769,300	112.1800	1,121,600	1,115,564		(38,884)			5.000	0.869	J	4,167	53,333	10/30/2013		12/01/2017	
644489-A6-2	STATE OF NEVADA			FE	2,897,500	112.7180	2,817,950	2,786,615		(96,382)			5.000	0.959	J	10,417	133,333	10/30/2013		06/01/2018	
644486-F5-8	NEVADA SYSTEM OF HIGHER EDUCATION			FE	1,245,320	100.9470	1,221,459	1,215,533		(10,976)			2.000	1.061	J	12,100	24,200	03/14/2012		07/01/2015	
26500P-HU-6	ERIC COOMIT INDUSTRIAL DEVELOPMENT AGENC			FE	1,712,985	106.2380	1,589,570	1,560,600		(44,552)			5.000	1.911	W	12,500	75,000	05/27/2011		05/01/2016	
58259H-AB-1	METROPOLITAN TRANSPORTATION AUTHORITY			FE	1,000,000	100.0000	1,000,000	1,000,000					0.480	0.480	W	414	381	10/22/2014		11/01/2084	
58259V-06-3	METROPOLITAN TRANSPORTATION AUTHORITY			FE	3,568,682	108.9930	3,465,977	3,434,230		(86,622)			4.000	1.160	W	16,253	127,200	05/31/2013		11/15/2017	
58259V-E9-6	METROPOLITAN TRANSPORTATION AUTHORITY			FE	764,533	106.4990	745,493	736,383		(19,131)			4.000	1.181	W	3,578	28,000	07/03/2013		11/15/2016	

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond Char	Designation	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
56259V-F2-0	METROPOLITAN TRANSPORTATION AUTHORITY				FE	1,085,869	111.8260	1,062,347	950,000	1,040,767	(30,677)	(30,677)		5,000	0.934	0.934	WN	6,069	47,500	07/03/2013	11/15/2017
56259V-J4-2	METROPOLITAN TRANSPORTATION AUTHORITY		3		FE	1,500,000	101.2980	1,519,470	1,500,000	1,500,000				0.934	0.934	0.934	WN	1,190	13,986	09/27/2013	11/01/2017
56259V-03-1	METROPOLITAN TRANSPORTATION AUTHORITY				FE	6,133,568	103.3010	5,794,656	5,600,000	5,745,104	(165,251)	(165,251)		4,000	1.001	1.001	WN	28,622	224,000	06/29/2012	11/15/2015
56259V-07-9	METROPOLITAN TRANSPORTATION AUTHORITY				FE	4,462,400	106.4990	4,259,960	4,000,000	4,202,611	(106,433)	(106,433)		4,000	1.251	1.251	WN	20,444	160,000	06/29/2012	11/15/2016
56259V-R7-6	METROPOLITAN TRANSPORTATION AUTHORITY				FE	3,073,539	106.9570	3,042,927	2,845,000	3,033,730	(99,809)	(99,809)		3,000	1.239	1.239	WN	10,906	60,930	02/21/2014	11/15/2018
56259V-R4-9	METROPOLITAN TRANSPORTATION AUTHORITY				FE	18,467,680	108.3600	17,337,600	16,000,000	17,105,174	(580,552)	(580,552)		5,000	1.251	1.251	WN	102,222	800,000	06/29/2012	11/15/2016
56259V-R0-4	METROPOLITAN TRANSPORTATION AUTHORITY				FE	1,654,830	103.3010	1,549,515	1,500,000	1,540,979	(46,735)	(46,735)		4,000	0.942	0.942	WN	7,667	60,000	07/13/2012	11/15/2015
56259V-RR-2	METROPOLITAN TRANSPORTATION AUTHORITY				FE	1,895,103	106.4990	1,794,508	1,685,000	1,771,082	(48,515)	(48,515)		4,000	1.041	1.041	WN	8,612	67,400	07/13/2012	11/15/2016
56259V-S4-8	METROPOLITAN TRANSPORTATION AUTHORITY				FE	1,164,980	108.3600	1,083,600	1,000,000	1,075,482	(39,827)	(39,827)		5,000	0.920	0.920	WN	6,389	50,000	09/20/2012	11/15/2016
56259V-T2-5	METROPOLITAN TRANSPORTATION AUTHORITY				FE	4,452,156	114.3760	4,346,288	3,800,000	4,338,555	(113,601)	(113,601)		5,000	1.238	1.238	WN	24,278	135,639	02/24/2014	11/15/2018
56259V-VN-8	METROPOLITAN TRANSPORTATION AUTHORITY				FE	1,120,680	106.4990	1,064,990	1,000,000	1,056,968	(30,066)	(30,066)		4,000	0.920	0.920	WN	5,111	40,000	11/09/2012	11/15/2016
56259V-WL-9	METROPOLITAN TRANSPORTATION AUTHORITY				FE	3,988,837	104.1920	3,688,397	3,540,000	3,671,160	(149,750)	(149,750)		5,000	0.720	0.720	WN	22,617	177,000	11/09/2012	11/15/2015
56259V-XC-8	METROPOLITAN TRANSPORTATION AUTHORITY				FE	4,135,480	106.4990	3,940,463	3,700,000	3,915,816	(114,016)	(114,016)		4,000	0.949	0.949	WN	18,911	148,000	01/25/2013	11/15/2016
56259V-YV-5	METROPOLITAN TRANSPORTATION AUTHORITY				FE	5,297,175	111.8260	5,032,170	4,500,000	4,999,874	(170,645)	(170,645)		5,000	1.060	1.060	WN	28,750	225,000	03/22/2013	11/15/2017
56259V-Z7-5	METROPOLITAN TRANSPORTATION AUTHORITY				FE	629,941	106.4990	601,719	565,000	596,276	(69,724)	(69,724)		4,000	0.920	0.920	WN	2,888	22,600	03/22/2013	11/15/2016
610730-AN-3	DEVELOPMENT AUTHORITY				FE	3,055,702	108.3600	2,882,376	2,600,000	2,865,927	(108,837)	(108,837)		5,000	0.920	0.920	WN	16,994	133,000	03/22/2013	11/15/2016
631663-MW-6	MASSACHUSETTS WATER FINANCE AUTHORITY				FE	1,410,049	109.9470	1,346,851	1,225,000	1,336,444	(46,866)	(46,866)		5,000	1.040	1.040	WN	10,208	61,250	05/31/2013	05/01/2017
631663-MZ-1	MASSACHUSETTS WATER FINANCE AUTHORITY				FE	2,500,000	100.4140	2,504,650	2,500,000	2,500,000				0.856	0.856	0.856	WN	23,352	182,756	10/04/2012	11/15/2015
631660-BS-8	MASSACHUSETTS WATER FINANCE AUTHORITY				FE	4,158,331	114.3860	4,123,615	3,605,000	4,141,361	(16,971)	(16,971)		5,000	1.454	1.454	WN	4,645	36,350	10/04/2012	11/15/2018
649674-JD-1	NEW YORK CITY HEALTH & HOSPITAL CORP. FINANCE AUTHORITY				FE	11,488,970	112.4130	11,241,300	10,000,000	11,124,380	(350,736)	(350,736)		5,000	1.312	1.312	FA	188,889	500,000	12/16/2013	02/15/2018
64971K-R6-5	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY				FE	5,662,850	104.0530	5,202,650	5,000,000	5,122,211	(144,399)	(144,399)		5,000	2.019	2.019	WN	41,667	250,000	02/18/2011	11/01/2015
649710-E9-0	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY				FE	554,413	103.9990	525,195	505,000	516,350	(15,807)	(15,807)		5,000	1.781	1.781	WN	4,208	25,250	09/11/2012	11/01/2015
649710-HW-6	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY				FE	2,395,327	104.0530	2,143,492	2,060,000	2,127,667	(60,640)	(60,640)		5,000	1.022	1.022	WN	17,167	103,000	08/08/2011	11/01/2015
649710-JH-9	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY		1		FE	4,502,205	107.3520	4,288,712	3,995,000	4,262,280	(167,114)	(167,114)		5,000	0.744	0.744	FA	83,229	189,750	07/19/2013	08/01/2020
649710-WE-9	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY				FE	9,263,469	100.3410	9,306,628	9,275,000	9,268,885	2,313	2,313		1,440	1.466	1.466	FA	55,650	133,560	08/08/2012	08/01/2017
64971M-HD-5	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY				FE	163,036	105.0700	162,859	155,000	162,159	(676)	(676)		5,000	0.716	0.716	FA	3,229		11/13/2014	02/01/2016
64971M-HE-3	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY				FE	643,622	109.2110	644,345	590,000	640,426	(3,196)	(3,196)		5,000	0.954	0.954	FA	12,292		11/13/2014	02/01/2017

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64971H-HH-6	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY			FE	1,230,655	105.1720	1,230,512	1,170,000	1,224,039	(6,616)	(6,616)			5.000	0.716	FA	24,375		11/13/2014	02/01/2016	
64971H-HI-2	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY			FE	4,810,802	109.1820	4,814,926	4,410,000	4,786,913	(23,889)	(23,889)			5.000	0.854	FA	91,875		11/13/2014	02/01/2017	
64971H-LZ-1	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY			FE	3,350,000	100.8930	3,379,916	3,350,000	3,350,000					2.130	2.130	FA	9,514		11/05/2014	08/01/2019	
64972B-4X-0	HOUSING DEVELOPMENT CORP/NY			FE	999,000	99.4870	994,870	1,000,000	999,093	.93				0.940	0.960	NY	1,357	4,700	10/21/2014	11/01/2016	
64972H-FE-9	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY			FE	1,235,066	108.0640	1,172,494	1,085,000	1,162,401	(29,889)	(29,889)			4.000	1.140	JJ	20,012	43,400	07/12/2012	07/15/2017	
64980A-4H-6	NEW YORK STATE HOUSING FINANCE AGENCY	13		FE	4,900,000	100.0000	4,900,000	4,900,000	4,900,000					0.300	0.300	MON	569		12/18/2014	11/01/2049	
649876-S3-4	NEW YORK LOCAL GOVERNMENT			FE	12,001,000	109.9250	10,992,500	10,000,000	10,902,543	(395,650)	(395,650)			5.000	0.932	AO	125,000	500,000	03/12/2012	04/01/2017	
649876-T5-8	NEW YORK LOCAL GOVERNMENT			FE	8,117,880	101.2240	7,085,680	7,000,000	7,077,398	(312,230)	(312,230)			5.000	0.517	AO	87,500	350,000	08/23/2011	04/01/2015	
649876-Y4-6	NEW YORK LOCAL GOVERNMENT			FE	5,896,100	105.9310	5,296,550	5,000,000	5,249,820	(198,201)	(198,201)			5.000	0.959	AO	62,500	250,000	08/31/2011	04/01/2016	
649887-FS-2	NEW YORK MUNICIPAL BOND BANK AGENCY			FE	1,935,465	103.5200	1,811,600	1,750,000	1,804,353	(59,085)	(59,085)			4.000	0.590	JD	5,833	70,000	09/25/2012	12/01/2015	
649887-GA-0	NEW YORK MUNICIPAL BOND BANK AGENCY			FE	10,930,500	108.5790	10,114,134	9,315,000	10,067,965	(389,049)	(389,049)			5.000	0.740	JD	38,813	465,750	09/25/2012	12/01/2016	
649902-3H-1	NEW YORK STATE DORMITORY AUTHORITY			FE	1,748,690	109.6410	1,644,615	1,500,000	1,637,702	(63,122)	(63,122)			5.000	0.785	MS	22,083	62,500	05/27/2014	03/15/2017	
649902-W-2	NEW YORK STATE DORMITORY AUTHORITY			FE	8,264,225	105.7070	7,605,619	7,195,000	7,576,445	(317,239)	(317,239)			5.000	0.544	MS	105,936	359,750	01/08/2013	03/15/2016	
649902-P-1-6	NEW YORK STATE DORMITORY AUTHORITY			FE	4,315,369	108.9760	3,966,726	3,640,000	3,938,205	(150,960)	(150,960)			5.000	0.766	JD	8,089	182,000	02/08/2013	12/15/2016	
649902-S0-6	NEW YORK STATE DORMITORY AUTHORITY			FE	1,174,970	105.7070	1,057,070	1,000,000	1,047,282	(38,915)	(38,915)			5.000	1.030	MS	14,722	50,000	09/06/2011	03/15/2016	
649902-T6-8	NEW YORK STATE DORMITORY AUTHORITY			FE	4,642,800	105.7070	4,228,280	4,000,000	4,199,025	(164,157)	(164,157)			5.000	0.829	MS	58,889	200,000	04/09/2012	03/15/2016	
649906-X2-5	NEW YORK STATE DORMITORY AUTHORITY			FE	444,633	106.7240	410,887	385,000	409,468	(16,163)	(16,163)			5.000	0.732	JJ	9,625	19,250	09/24/2012	07/01/2016	
649906-X3-3	NEW YORK STATE DORMITORY AUTHORITY			FE	413,539	110.2570	385,900	350,000	384,282	(13,470)	(13,470)			5.000	1.022	JJ	8,750	17,500	09/24/2012	07/01/2017	
649907-AF-9	NEW YORK STATE DORMITORY AUTHORITY			FE	2,720,268	103.5220	2,510,408	2,425,000	2,501,229	(101,362)	(101,362)			5.000	0.772	AO	30,313	121,250	10/03/2012	10/01/2015	
649907-BL-5	NEW YORK STATE DORMITORY AUTHORITY			FE	1,395,189	108.4710	1,328,770	1,225,000	1,321,184	(34,308)	(34,308)			4.000	1.091	AO	12,250	49,000	10/24/2012	10/01/2017	
649907-ED-4	NEW YORK STATE DORMITORY AUTHORITY			FE	2,742,114	107.9210	2,557,728	2,370,000	2,537,559	(94,729)	(94,729)			5.000	0.911	AO	29,625	118,500	10/04/2012	10/01/2016	
649907-EH-1	NEW YORK STATE DORMITORY AUTHORITY			FE	2,635,110	107.7560	2,456,837	2,280,000	2,439,962	(90,392)	(90,392)			5.000	0.941	AO	28,500	114,000	10/24/2012	10/01/2016	
649907-VE-6	NEW YORK STATE DORMITORY AUTHORITY			FE	341,304	110.4670	331,401	300,000	331,894	(9,410)	(9,410)			5.000	0.703	JJ	7,500	3,667	02/28/2014	07/01/2017	
649907-YF-3	NEW YORK STATE DORMITORY AUTHORITY			FE	233,070	113.3360	226,672	200,000	227,361	(5,709)	(5,709)			5.000	1.012	JJ	5,000	2,444	02/28/2014	07/01/2018	
64990A-CL-7	NEW YORK STATE DORMITORY AUTHORITY			FE	4,035,575	115.7510	3,975,360	3,435,000	4,009,628	(25,947)	(25,947)			5.000	0.931	MS	32,442		10/16/2014	03/15/2019	
64990E-EE-3	NEW YORK STATE DORMITORY AUTHORITY			FE	2,120,000	100.1060	2,122,247	2,120,000	2,120,000					0.750	0.750	MS	4,682	15,900	07/17/2012	03/15/2015	
64990E-EP-8	NEW YORK STATE DORMITORY AUTHORITY			FE	7,201,707	101.0040	6,509,708	6,445,000	6,503,155	(287,719)	(287,719)			5.000	0.514	MS	94,885	322,250	07/18/2012	03/15/2015	
64990E-ER-4	NEW YORK STATE DORMITORY AUTHORITY			FE	11,872,500	109.6410	10,964,100	10,000,000	10,898,154	(402,346)	(402,346)			5.000	0.872	MS	147,222	500,000	07/18/2012	03/15/2017	
64990E-GV-3	NEW YORK STATE DORMITORY AUTHORITY			FE	1,807,619	109.3200	1,672,596	1,530,000	1,667,308	(63,970)	(63,970)			5.000	0.730	FA	28,900	76,500	10/12/2012	02/15/2017	

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CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Dates	
64901E-KA-4	NEW YORK STATE DORMITORY AUTHORITY			FE	5,643,315	115.2380	5,589,043	4,850,000	5,595,364	(47,951)	(47,951)			5.000	1.170	FA	91,611		09/18/2014	02/15/2019	
64901E-MZ-7	NEW YORK STATE DORMITORY AUTHORITY			FE	2,309,360	112.6440	2,252,880	2,000,000	2,249,176	(61,184)	(61,184)			5.000	0.956	FA	37,778	40,000	03/13/2014	02/15/2018	
64901E-MA-1	NEW YORK STATE DORMITORY AUTHORITY			FE	7,385,378	115.2380	7,242,708	6,285,000	7,214,147	(171,230)	(171,230)			5.000	1.305	FA	118,717	125,700	03/13/2014	02/15/2019	
64901E-NR-4	NEW YORK STATE DORMITORY AUTHORITY			FE	5,573	109.4820	5,474	5,000	5,439	(133)	(133)			5.000	0.815	FA	94	125	05/08/2014	02/15/2017	
64901E-PA-9	NEW YORK STATE DORMITORY AUTHORITY			FE	1,069,589	105.3310	1,053,310	1,000,000	1,044,167	(25,422)	(25,422)			5.000	1.031	FA	18,889	25,000	05/08/2014	02/15/2016	
64901E-PC-5	NEW YORK STATE DORMITORY AUTHORITY			FE	4,452,522	109.3200	4,367,334	3,995,000	4,345,982	(106,560)	(106,560)			5.000	0.816	FA	75,461	99,875	05/08/2014	02/15/2017	
64901H-HW-3	NEW YORK STATE DORMITORY AUTHORITY			FE	3,513,390	106.7870	3,203,610	3,000,000	3,162,997	(106,878)	(106,878)			5.000	1.300	JJ	75,000	150,000	08/30/2011	07/01/2016	
64901H-W-9	NEW YORK STATE DORMITORY AUTHORITY			FE	2,145,461	105.0580	1,996,102	1,900,000	1,980,597	(58,224)	(58,224)			4.000	0.878	NI	9,711	76,000	02/15/2012	05/15/2016	
64901H-OW-3	NEW YORK STATE DORMITORY AUTHORITY			FE	2,415,656	105.2930	2,258,535	2,145,000	2,253,083	(71,500)	(71,500)			4.000	0.820	JJ	42,900	85,800	09/11/2012	07/01/2016	
650019-A6-6	NEW YORK STATE THRUWAY AUTHORITY			FE	1,378,146	114.4810	1,350,876	1,180,000	1,342,761	(35,385)	(35,385)			5.000	1.439	JJ	29,500	23,764	01/23/2014	01/01/2019	
650019-66-4	NEW YORK STATE THRUWAY AUTHORITY			FE	1,171,890	117.0100	1,170,100	1,000,000	1,170,525	(1,365)	(1,365)			5.000	1.451	JJ	1,944		12/04/2014	01/01/2020	
650019-J6-1	NEW YORK STATE THRUWAY AUTHORITY			FE	478,364	104.7200	461,712	460,000	477,975	(800)	(800)			5.000	1.061	JJ	11,500		12/24/2014	01/01/2016	
650019-J7-9	NEW YORK STATE THRUWAY AUTHORITY			FE	938,289	108.8390	952,341	875,000	937,615	(673)	(673)			5.000	1.361	JJ	21,875		12/24/2014	01/01/2017	
650019-K2-8	NEW YORK STATE THRUWAY AUTHORITY			FE	1,601,479	104.6890	1,612,211	1,540,000	1,600,175	(1,304)	(1,304)			5.000	1.061	JJ	38,500		12/24/2014	01/01/2016	
650019-K3-6	NEW YORK STATE THRUWAY AUTHORITY			FE	3,147,288	108.6720	3,189,523	2,935,000	3,145,029	(2,259)	(2,259)			5.000	1.361	JJ	73,375		12/24/2014	01/01/2017	
650013-S3-0	NEW YORK STATE THRUWAY AUTHORITY			FE	9,512,775	101.2150	8,350,238	8,250,000	8,337,305	(81,875)	(81,875)			5.000	0.705	AO	103,125	412,500	08/22/2011	04/01/2015	
650013-S4-8	NEW YORK STATE THRUWAY AUTHORITY			FE	1,138,100	103.5530	1,035,530	1,000,000	1,027,033	(35,775)	(35,775)			5.000	1.350	AO	12,500	50,000	11/03/2011	04/01/2016	
650014-W-7	NEW YORK STATE THRUWAY AUTHORITY			FE	3,805,540	112.9480	3,670,810	3,250,000	3,630,603	(114,048)	(114,048)			5.000	1.304	AO	40,625	162,500	06/27/2013	04/01/2018	
650014-W-5	NEW YORK STATE THRUWAY AUTHORITY			FE	4,579,660	113.7460	4,379,221	3,850,000	4,347,563	(149,450)	(149,450)			5.250	1.181	AO	50,531	202,125	06/07/2013	04/01/2018	
650028-UP-6	NEW YORK STATE THRUWAY AUTHORITY			FE	4,134,865	109.6410	3,837,435	3,500,000	3,812,121	(139,759)	(139,759)			5.000	0.900	MS	51,528	175,000	08/23/2012	03/15/2017	
650035-J3-3	NEW YORK STATE URBAN DEVELOPMENT CORP.			FE	4,003,760	100.0960	4,003,840	4,000,000	4,003,332	(428)	(428)			0.580	0.510	MS	6,831		11/05/2014	03/15/2016	
650035-N2-7	NEW YORK STATE URBAN DEVELOPMENT CORP.			FE	7,188,321	109.1570	6,500,336	6,010,000	6,504,545	(243,306)	(243,306)			5.250	1.080	JJ	157,763	315,525	02/24/2012	01/01/2017	
73358H-K6-8	PORT AUTHORITY OF NEW YORK & NEW JERSEY			FE	3,886,350	100.1870	3,907,293	3,900,000	3,885,737	4,628	4,628			0.600	0.720	JD	1,950	23,400	12/14/2012	12/01/2015	
794065-FC-8	SALES TAX ASSET RECEIVABLE CORP.			FE	2,105,520	104.5100	2,090,200	2,000,000	2,094,244	(11,276)	(11,276)			3.000	0.350	AO	12,867		10/01/2014	10/15/2016	
794065-6A-1	SALES TAX ASSET RECEIVABLE CORP.			FE	17,490,840	114.9030	17,327,372	15,080,000	17,363,753	(127,087)	(127,087)			5.000	0.920	AO	159,178		09/24/2014	10/15/2018	
888807-IM-5	ORLANDO SETTLEMENT FINANCING TRUST			FE	2,791,604	113.1130	2,771,289	2,450,000	2,699,916	(70,189)	(70,189)			5.000	1.900	JD	10,238	122,500	09/05/2013	06/01/2018	
888807-AT-0	CORP NY TRUCKING BRIDGE & TUNEL AUTHORITY			FE	4,617,800	113.1130	4,524,520	4,000,000	4,445,727	(125,924)	(125,924)			5.000	1.632	JD	16,667	200,000	08/15/2013	06/01/2018	
88602M-M1-0	TRUCKING BRIDGE & TUNEL AUTHORITY			FE	4,710,520	115.0110	4,600,440	4,000,000	4,576,429	(134,091)	(134,091)			5.000	1.180	NI	25,556	200,000	01/23/2014	11/15/2018	

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond Code	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of Rate	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
86602N-V3-5	TRIBOROUGH BRIDGE & TUNEL AUTHORITY		13	FE	2,500,000	100.0670	2,501,675	2,500,000	2,500,000					0.806	0.806	WN	1,711	19,160	12/13/2013	11/15/2032	
86602N-WH-3	TRIBOROUGH BRIDGE & TUNEL AUTHORITY			FE	1,043,010	104.7770	942,993	900,000	894,525		(34,137)			5.000	1.131	JJ	22,500	45,000	10/05/2011	01/01/2016	
86602N-Z1-4	TRIBOROUGH BRIDGE & TUNEL AUTHORITY			FE	2,935,600	108.6200	2,715,500	2,500,000	2,694,452		(102,800)			5.000	0.801	WN	15,972	125,000	08/03/2012	11/15/2016	
86602N-ZV-9	TRIBOROUGH BRIDGE & TUNEL AUTHORITY			FE	3,978,656	115.0110	3,875,871	3,370,000	3,840,271		(117,760)			5.000	1.282	WN	21,531	188,500	10/24/2013	11/15/2018	
027630-EV-2	AMERICAN MUNICIPAL POWER INC.			FE	690,688	105.1950	651,170	600,000	625,325		(22,286)			5.000	1.201	FA	1,333	30,000	06/13/2012	02/15/2016	
18633N-BH-9	CITY OF CLEVELAND OH			FE	1,495,276	108.0750	1,475,224	1,365,000	1,482,357		(12,919)			4.000	1.000	JD	4,530	13,195	08/22/2014	12/01/2017	
18633N-BK-7	CITY OF CLEVELAND OH			FE	1,574,585	109.5000	1,555,752	1,420,000	1,563,013		(11,583)			4.000	1.330	JD	4,733	13,727	08/22/2014	12/01/2018	
18640U-5V-5	CLEVELAND STATE UNIVERSITY			FE	2,229,020	104.8220	2,086,440	2,000,000	2,083,193		(9,528)			4.000	0.991	JD	5,697	80,000	08/09/2012	06/01/2016	
18640U-F1-2	CLEVELAND STATE UNIVERSITY			FE	851,920	107.2320	848,754	800,000	844,436		(15,968)			4.000	1.251	JD	2,071	24,200	08/08/2012	06/01/2017	
186427-AB-1	PUBLIC UTILITIES			FE	2,445,574	115.0730	2,387,765	2,075,000	2,375,884		(69,690)			5.000	1.270	JJ	51,875	51,875	01/14/2014	01/01/2019	
353186-8M-4	COUNTY OF HAMILTON OH		13	FE	1,117,040	110.5740	1,105,740	1,000,000	1,098,587		(12,551)			5.000	3.380	WN	6,388	50,000	06/27/2013	11/15/2033	
407287-KT-7	TAX REVENUE			FE	2,112,122	104.3150	1,914,180	1,835,000	1,897,535		(67,568)			5.000	0.689	JD	32,500	91,750	09/23/2011	12/01/2015	
477707-AL-4	JOBSHIO BEVERAGE SYSTEM			FE	1,506,830	108.5150	1,410,695	1,300,000	1,406,540		(52,589)			5.000	1.123	JD	8,423	65,000	01/30/2013	01/01/2017	
477707-AL-3	JOBSHIO BEVERAGE SYSTEM			FE	1,509,315	100.5660	1,508,490	1,500,000	1,507,207		(2,108)			5.000	0.640	JJ	8,423	65,000	09/10/2014	01/01/2016	
549310-TN-0	COUNTY OF LUCAS OH			FE	1,497,086	104.0860	1,431,183	1,375,000	1,399,369		(27,278)			5.000	2.921	WN	8,785	68,750	04/06/2011	11/15/2015	
67755C-13-3	OHIO STATE BUILDING AUTHORITY			FE	3,229,324	102.8770	2,983,433	2,900,000	2,961,955		(62,145)			4.000	1.120	AO	29,000	116,000	08/25/2011	10/01/2015	
67756A-3M-2	OHIO HIGHER EDUCATIONAL FACILITY COMMISS.			FE	3,324,690	103.6460	3,109,380	3,000,000	3,090,202		(89,332)			4.000	0.971	JJ	60,000	120,000	04/25/2012	01/01/2016	
67756A-7H-9	OHIO HIGHER EDUCATIONAL FACILITY COMMISS.			FE	774,807	106.4360	739,730	695,000	735,562		(20,904)			4.000	0.918	JD	2,317	27,800	01/30/2013	12/01/2016	
67756A-7J-5	OHIO HIGHER EDUCATIONAL FACILITY COMMISS.			FE	584,674	108.7060	559,636	515,000	557,745		(14,354)			4.000	1.069	JD	1,717	20,600	01/30/2013	12/01/2017	
67756B-10-0	OHIO HIGHER EDUCATIONAL FACILITY COMMISS.			FE	3,470,775	104.4380	3,201,025	3,065,000	3,180,294		(125,014)			5.000	0.862	JD	12,771	153,250	08/28/2012	12/01/2015	
67756B-AM-6	OHIO HIGHER EDUCATIONAL FACILITY COMMISS.		3	FE	2,250,000	100.4180	2,259,405	2,250,000	2,250,000					0.510	0.510	MON	970	11,735	05/16/2013	01/01/2018	
67756D-CE-4	FACILITY COMMISS.			FE	2,238,020	109.0500	2,181,380	2,000,000	2,173,122		(58,271)			4.000	0.980	JD	6,887	79,556	11/01/2013	12/01/2017	
677581-CC-3	STATE OF OHIO			FE	2,000,760	106.6000	1,865,658	1,750,000	1,857,166		(73,690)			5.000	0.754	JD	3,889	87,500	03/05/2013	06/15/2016	
677581-FL-9	STATE OF OHIO			FE	3,458,520	114.3810	3,431,430	3,000,000	3,453,828		(4,842)			5.000	1.080	JD	5,833	67,500	12/04/2014	12/15/2018	
677581-FL-9	STATE OF OHIO			FE	7,642,115	116.3360	7,561,940	6,500,000	7,632,974		(9,141)			5.000	1.350	JD	12,639		12/04/2014	12/15/2019	
677659-1P-7	OHIO STATE WATER DEVELOPMENT AUTHORITY			FE	1,372,187	110.8410	1,285,756	1,160,000	1,285,507		(51,340)			5.250	0.722	JD	5,075	60,900	04/18/2013	06/01/2017	
677659-2Z-3	OHIO STATE WATER DEVELOPMENT AUTHORITY			FE	562,178	105.2280	562,970	535,000	562,125		(53)			4.000	0.403	JD	1,783		12/26/2014	06/01/2016	
67766M-10-5	OHIO STATE WATER DEVELOPMENT AUTHORITY			FE	4,622,639	108.7290	4,186,067	3,850,000	4,163,502		(162,053)			5.000	0.711	JD	16,042	192,500	02/29/2012	12/01/2016	
67766M-10-2	OHIO STATE WATER DEVELOPMENT AUTHORITY			FE	2,250,000	100.7860	2,287,685	2,250,000	2,250,000					1.214	1.214	JD	2,276	27,315	02/23/2012	06/01/2016	
67766M-10-0	OHIO STATE WATER DEVELOPMENT AUTHORITY			FE	4,000,000	100.5600	4,022,400	4,000,000	4,000,000					2.884	1.264	JD	4,213	50,560	02/23/2012	12/01/2016	
914719-9Z-7	UNIVERSITY OF CINCINNATI			FE	2,080,469	115.5900	2,069,043	1,790,000	2,075,225		(2,275)			5.000	1.241	JD	2,883	24,000	02/03/2014	06/01/2019	
914719-9Z-3	UNIVERSITY OF CINCINNATI			FE	673,716	105.1700	624,020	500,000	624,949		(17,418)			4.000	1.022	JD	2,000	24,000	02/15/2012	06/01/2016	
914719-9F-5	UNIVERSITY OF CINCINNATI			FE	1,864,242	117.8500	1,877,266	1,785,000	1,860,478		(67,075)			4.000	0.750	JD	17,654	71,400	11/16/2012	06/01/2016	
914719-1F-6	UNIVERSITY OF CINCINNATI			FE	4,953,117	113.2630	4,853,520	4,285,000	4,853,510		(97,607)			5.000	1.022	JD	17,654	108,910	05/14/2014	06/01/2018	
678008-17-7	OKLAHOMA CAPITAL IMPROVEMENT AUTHORITY			FE	1,121,830	105.0900	1,050,900	1,000,000	1,037,639		(32,866)			5.000	1.801	FA	18,889	50,000	05/23/2012	02/15/2016	
678008-1W-4	OKLAHOMA CAPITAL IMPROVEMENT AUTHORITY			FE	6,199,146	113.2620	6,116,148	5,400,000	6,143,027		(56,119)			5.000	0.990	JJ	135,000		09/19/2014	07/01/2018	
67908M-1P-3	OKLAHOMA CAPITAL IMPROVEMENT AUTHORITY			FE	605,268	103.0990	592,819	575,000	599,102		(9,302)			2.500	0.851	JJ	7,188	14,375	03/26/2013	07/01/2016	

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	Dates
CUSIP Identification	Description	Code	Bond Char	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
679111-JE-2	OKLAHOMA TURNPIKE AUTHORITY			FE	1,147,240	104.7930	1,047,930	1,000,000	1,043,501		(43,223)			5.000	0.629	JJ	25,000	50,000	07/31/2012	07/01/2016	
686071-AI-6	OREGON STATE LOTTERY			FE	2,000,000	99.6620	1,993,240	2,000,000	2,000,000					5.000	1.353	AA	6,765	27,060	04/04/2013	04/01/2018	
686071-XI-3	OREGON STATE LOTTERY			FE	4,614,976	115.7440	4,542,952	3,925,000	4,524,629		(90,347)			5.000	1.282	AA	49,063	88,125	04/30/2014	04/01/2019	
736742-MS-3	CITY OF PORTLAND OR SEWER SYSTEM REVENUE			FE	1,592,136	106.8040	1,441,854	1,350,000	1,430,559		(54,855)			5.000	0.869	JD	3,000	67,500	01/09/2012	06/15/2016	
736742-OF-7	CITY OF PORTLAND OR SEWER SYSTEM REVENUE			FE	8,338,050	106.8040	7,476,280	7,000,000	7,410,198		(279,074)			5.000	0.931	JD	15,556	350,000	08/17/2011	06/15/2016	
88546R-KK-9	TRI-COUNTY METROPOLITAN TRANSPORTATION D.	1		FE	5,262,500	100.8650	5,043,250	5,000,000	5,040,623		(122,160)			3.000	0.542	MM	25,000	150,000	03/01/2013	11/01/2016	
88546R-KL-7	TRI-COUNTY METROPOLITAN TRANSPORTATION D.	1		FE	7,974,928	104.7400	7,593,650	7,250,000	7,559,399		(229,559)			4.000	0.782	MM	48,333	290,000	03/01/2013	11/01/2017	
938240-CV-4	WEST VIRGINIA COUNTY CLEAN WATER ALLEGHEMY COUNTY HOSPITAL			FE	3,476,895	107.8390	3,143,507	2,915,000	3,112,254		(111,257)			5.000	1.079	AA	36,438	145,750	09/01/2011	10/01/2016	
01728A-4B-4	ALLEGHEMY COUNTY HOSPITAL ALLEGHEMY COUNTY HOSPITAL			FE	1,158,040	107.4320	1,074,320	1,000,000	1,059,111		(34,286)			5.000	1.450	MS	16,667	50,000	01/12/2012	09/01/2016	
01728A-04-1	ALLEGHEMY COUNTY HOSPITAL ALLEGHEMY COUNTY HOSPITAL			FE	8,201,780	113.4270	7,939,890	7,000,000	7,873,455		(233,686)			5.000	1.233	JD	15,556	350,000	02/26/2014	06/15/2018	
01728A-X9-2	ALLEGHEMY COUNTY HOSPITAL COMMONWEALTH FINANCING			FE	1,655,985	101.8150	1,527,225	1,500,000	1,514,420		(38,390)			5.000	2.372	MM	9,583	75,000	03/08/2011	05/15/2015	
20291P-FG-1	OKLAHOMA TURNPIKE AUTHORITY			FE	534,712	107.3890	510,098	475,000	508,457		(13,612)			4.000	1.039	JD	1,583	19,000	01/16/2013	06/01/2017	
611530-AE-6	MONROEVILLE FINANCE AUTHORITY			FE	1,381,438	104.0470	1,300,588	1,250,000	1,292,138		(37,169)			4.000	0.932	FA	18,889	50,000	07/25/2012	02/15/2015	
611530-AT-3	MONROEVILLE FINANCE AUTHORITY			FE	539,470	100.4770	502,365	500,000	501,916		(15,616)			4.000	0.863	FA	7,556	20,000	07/20/2012	02/15/2015	
613807-AL-4	MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT			FE	547,055	102.7850	513,925	500,000	510,884		(14,410)			4.000	1.072	AA	5,000	20,000	06/06/2012	10/01/2015	
70859P-6X-9	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC.			FE	1,544,901	107.1530	1,532,288	1,430,000	1,532,655		(12,245)			4.000	0.532	FA	14,300		09/18/2014	02/01/2017	
70859P-6Z-4	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC.			FE	3,927,837	110.8830	3,908,626	3,525,000	3,905,168		(22,669)			4.000	1.281	FA	35,250		09/18/2014	02/01/2019	
70859V-4D-6	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC.			FE	9,355,512	110.7570	8,683,349	7,840,000	8,656,880		(32,301)			5.000	0.783	JJ	196,000	382,000	11/06/2012	07/01/2017	
70859V-4E-4	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC.			FE	10,255,472	113.7800	10,012,640	8,800,000	9,838,404		(286,715)			5.000	1.325	JJ	220,000	440,000	07/15/2013	07/01/2018	
70859V-4K-0	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC.			FE	5,671,000	106.8630	5,343,150	5,000,000	5,321,911		(159,156)			4.000	0.751	JJ	100,000	200,000	10/03/2012	01/01/2017	
70859V-4P-9	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC.			FE	5,604,650	102.4460	5,122,300	5,000,000	5,112,435		(224,044)			5.000	0.482	JJ	125,000	250,000	10/03/2012	07/01/2015	
70859V-4Q-7	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC.			FE	17,395,200	106.9900	16,048,500	15,000,000	15,976,885		(646,148)			5.000	0.631	JJ	375,000	750,000	10/03/2012	07/01/2016	
70859V-4S-3	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC.			FE	5,268,444	115.0300	5,118,835	4,450,000	5,117,791		(150,654)			5.000	1.151	JJ	111,250	111,250	01/22/2014	01/01/2019	
708840-HU-0	INTERGOVERNMENTAL COOPERAT. PENNSYLVANIA			FE	3,555,971	110.4930	3,288,216	2,985,000	3,269,785		(114,004)			5.000	1.050	JD	6,633	149,250	06/12/2012	06/15/2017	
70917R-LO-6	PENNSYLVANIA HIGHER EDUCATIONAL FACILITY			FE	397,947	106.6530	373,286	350,000	371,439		(14,617)			5.000	0.750	JD	778	17,500	03/05/2013	06/15/2016	
70917S-AD-5	PENNSYLVANIA HIGHER EDUCATIONAL FACILITY			FE	1,222,285	104.4390	1,148,829	1,100,000	1,144,007		(34,967)			4.000	0.774	AA	11,000	44,000	09/19/2012	04/01/2016	
709193-IP-9	PENNSYLVANIA INDUSTRIAL DEVELOPMENT AUTH.			FE	1,138,230	106.6150	1,066,150	1,000,000	1,050,797		(33,212)			5.000	1.361	JJ	25,000	50,000	04/19/2012	07/01/2016	
709223-5D-9	PENNSYLVANIA TURNPIKE COMMISSION	13		FE	3,145,000	100.4500	3,159,153	3,145,000	3,145,000		(39,991)			0.640	0.640	MM	1,703	20,480	01/25/2013	12/01/2017	
709223-YP-0	PENNSYLVANIA TURNPIKE COMMISSION			FE	1,160,000	108.4180	1,084,180	1,000,000	1,077,583		(39,991)			5.000	0.904	JD	4,167	50,000	12/03/2012	12/01/2016	
709223-Z4-6	PENNSYLVANIA TURNPIKE COMMISSION			FE	844,830	106.5150	798,863	750,000	845,016		.79			4.000	3.560	JD	2,500	30,000	07/18/2012	12/01/2016	
709224-EB-1	PENNSYLVANIA TURNPIKE COMMISSION	13		FE	2,000,000	100.0260	2,000,520	2,000,000	2,000,000					0.490	0.490	MM	828	5,336	05/14/2014	12/01/2017	

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

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Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of Rate	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Dates	
709224-EC-9	PENNSYLVANIA TURNPIKE COMMISSION		13	FE	2,000,000	100.2180	2,004,360	2,000,000	2,000,000					0.640	0.640	WN	1,083	6,939	05/14/2014	12/01/2018	
717810-ES-3	PHILADELPHIA AUTHORITY FOR INDUSTRIAL DE			FE	2,187,660	108.1150	2,162,300	2,000,000	2,162,012		(25,648)			4.000	1.003	AO	20,000	14,889	07/16/2014	10/01/2017	
717893-VE-8	CITY OF PHILADELPHIA PA WATER & WASTEWAT			FE	6,218,802	106.7190	5,938,912	5,565,000	5,894,839		(224,841)			5.000	0.886	JD	12,367	278,250	08/26/2013	06/15/2016	
717893-W-8	CITY OF PHILADELPHIA PA WATER & WASTEWAT			FE	2,809,780	110.3360	2,719,782	2,465,000	2,696,859		(93,864)			5.000	1.071	JD	5,478	123,250	10/22/2013	06/15/2017	
717893-VP-3	CITY OF PHILADELPHIA PA WATER & WASTEWAT			FE	870,717	113.2510	860,708	760,000	841,600		(22,713)			5.000	1.780	JD	1,689	38,000	09/16/2013	06/15/2018	
717893-YS-7	CITY OF PHILADELPHIA PA WATER & WASTEWAT			FE	8,927,840	107.2630	8,581,040	8,000,000	8,501,422		(312,491)			5.000	1.002	FA	166,667	400,000	08/14/2013	08/01/2016	
717893-YJ-4	CITY OF PHILADELPHIA PA WATER & WASTEWAT			FE	581,650	113.2620	566,310	500,000	564,736		(16,914)			5.000	1.211	JJ	12,500	10,972	01/16/2014	07/01/2018	
717893-W-5	PITTSBURGH WATER & SEWER AUTHORITY			FE	742,411	110.4670	718,036	650,000	717,423		(24,987)			5.000	0.801	JJ	16,250	14,264	01/16/2014	07/01/2017	
725304-RV-3	PITTSBURGH WATER & SEWER AUTHORITY			FE	1,085,940	105.8660	1,058,660	1,000,000	1,053,102		(31,619)			4.000	0.779	MS	13,333	28,111	12/12/2013	09/01/2016	
725304-RM-1	PITTSBURGH WATER & SEWER AUTHORITY			FE	1,103,010	108.4650	1,084,650	1,000,000	1,074,530		(27,423)			4.000	1.150	MS	13,333	28,111	12/12/2013	09/01/2017	
725304-RX-9	STATE PUBLIC SCHOOL BUILDING AUTHORITY			FE	1,153,410	113.8770	1,138,770	1,000,000	1,120,476		(31,714)			5.000	1.600	MS	16,667	35,139	12/12/2013	09/01/2018	
857232-3N-9	STATE PUBLIC SCHOOL BUILDING AUTHORITY			FE	222,324	102.9650	205,930	200,000	205,496		(9,369)			5.250	0.532	FA	4,375	10,500	03/12/2013	08/01/2015	
857235-M-4	UNIVERSITY OF PITTSBURGH-OF RHO			FE	1,093,060	101.2030	1,012,030	1,000,000	1,009,924		(39,943)			5.000	0.967	AO	12,500	50,000	11/07/2012	04/01/2015	
913359-HC-3	THE COMMONWEALTH OF RHODE ISLAND CONVENTION CENTER AUTHORITY			FE	3,039,923	111.2280	2,808,507	2,525,000	2,802,726		(101,165)			5.000	0.871	MS	37,174	126,250	08/21/2012	09/15/2017	
762197-NE-7	RHODE ISLAND HEALTH & HOSPITALS AUTHORITY			FE	1,095,940	104.7050	1,047,050	1,000,000	1,042,541		(30,735)			4.000	0.869	WN	5,111	40,000	03/22/2013	05/15/2016	
188504-JU-9	WATERWORKS & SEWER SYSTEMS AUTHORITY			FE	1,093,420	105.4080	1,054,080	1,000,000	1,049,422		(28,656)			4.000	0.861	MS	11,778	40,000	05/09/2013	09/15/2016	
366686-SU-4	CITY OF GREENVILLE SC WATERWORKS SYSTEM			FE	1,201,880	109.0870	1,090,870	1,000,000	1,086,396		(40,940)			5.000	0.814	FA	20,833	50,000	02/23/2012	02/01/2017	
366686-TF-6	CITY OF GREENVILLE SC WATERWORKS SYSTEM			FE	1,168,680	105.1520	1,051,520	1,000,000	1,047,317		(43,367)			5.000	0.614	FA	8,333	50,000	03/06/2012	02/01/2016	
772249-ME-0	CITY OF ROCK HILL SC COMBINED UTILITY SY			FE	556,810	104.0700	520,350	500,000	516,451		(15,027)			4.000	0.942	FA	8,333	20,000	04/04/2012	02/01/2016	
837151-BP-3	SOUTH CAROLINA STATE PUBLIC SERVICE AUTH			FE	1,048,670	104.3670	1,043,670	1,000,000	1,021,077		(10,240)			3.000	1.921	JJ	15,000	30,000	03/23/2012	01/01/2017	
837152-KH-9	SOUTH CAROLINA TRANSPORTATION INFRASTRUC			FE	3,519,060	104.4120	3,132,360	3,000,000	3,112,088		(121,507)			5.000	0.889	JD	12,500	150,000	08/19/2011	12/01/2015	
837152-SC-2	SOUTH CAROLINA TRANSPORTATION INFRASTRUC			FE	2,644,042	108.1360	2,443,874	2,260,000	2,431,217		(96,844)			5.250	0.871	AO	29,663	118,650	10/12/2012	10/01/2016	
847113-BH-9	SPARTANBURG REGIONAL HEALTH SERVICES DIS			FE	5,783,300	107.7020	5,385,100	5,000,000	5,354,639		(200,515)			5.000	0.889	AO	62,500	250,000	10/10/2012	10/01/2016	
847113-BJ-5	SPARTANBURG REGIONAL HEALTH SERVICES DIS			FE	504,423	100.9600	474,616	470,000	473,640		(12,652)			4.000	1.272	AO	3,969	18,800	06/27/2012	04/15/2015	
847113-BK-2	SPARTANBURG REGIONAL HEALTH SERVICES DIS			FE	545,845	104.0800	520,400	500,000	516,035		(12,289)			4.000	1.472	AO	4,222	20,000	06/27/2012	04/15/2016	
837142-CX-5	SOUTH DAKOTA BOARD OF REGENTS SOUTH DAKOTA CONSERVANCY			FE	891,920	106.4540	777,114	730,000	765,437		(15,052)			4.000	1.821	AO	6,164	29,200	06/07/2012	04/15/2017	
837545-KE-1	SOUTH DAKOTA STATE BUILDING AUTHORITY			FE	2,174,721	112.7080	2,135,617	1,886,000	2,129,569		(45,152)			5.000	1.108	AO	23,688	47,375	05/08/2014	04/01/2018	
837545-KE-1	SOUTH DAKOTA STATE BUILDING AUTHORITY			FE	1,339,986	113.7900	1,319,964	1,160,000	1,330,795		(9,191)			5.000	0.823	FA	11,278	10,150	10/15/2014	08/01/2018	
837551-WT-9	SOUTH DAKOTA STATE BUILDING AUTHORITY			FE	340,332	112.9150	338,745	300,000	339,427		(905)			5.000	1.070	JD	1,167	1,107	11/07/2014	06/01/2018	

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Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
162918-J0-2	CITY OF CLARKSVILLE TN WATER SEWER & GAS			FE	1,164,120	114.6220	1,146,220	1,000,000	1,156,962	(7,158)				5.000	1.063	FA	20,833		10/20/2014	02/01/2019	
469815-FD-5	CITY OF ANDOVERVILLE TN WASTEWATER SYSTEM R			FE	1,151,930	101.1980	1,011,980	1,000,000	1,010,540	(42,477)				5.000	0.722	AO	12,500	50,000	08/19/2011	04/01/2015	
592030-ZB-9	METROPOLITAN GOVERNMENT OF NASHVILLE & D.			FE	3,058,952	115.8760	3,012,776	2,600,000	3,020,565	(38,387)				5.000	1.190	WN	16,611	65,000	07/30/2014	05/15/2019	
592030-ZS-2	METROPOLITAN GOVERNMENT OF NASHVILLE & D.			FE	2,595,031	103.6610	2,560,427	2,470,000	2,560,775	(34,257)				3.000	0.310	WN	9,468	28,817	06/13/2014	05/15/2016	
592041-SU-2	METROPOLITAN GOVERNMENT OF NASHVILLE & D.	13		FE	4,000,000	99.9630	3,998,520	4,000,000	4,000,000					0.440	0.439	MON	1,487	18,070	03/23/2012	10/01/2038	
592098-K3-0	METROPOLITAN GOVERNMENT OF NASHVILLE & D.			FE	1,169,450	106.9120	1,089,120	1,000,000	1,056,494	(38,465)				5.000	1.059	JJ	25,000	50,000	01/19/2012	07/01/2016	
880461-CR-7	AGENCY HOUSING DEVELOPMENT TENNESSEE STATE SCHOOL BAND			FE	450,000	100.3110	451,400	450,000	450,000					0.900	0.900	JJ	2,365		04/24/2014	07/01/2017	
880558-EP-2	AUTHORITY TENNESSEE STATE SCHOOL BAND			FE	1,000,000	100.0260	1,000,260	1,000,000	1,000,000					0.350	0.350	WN	583	622	08/07/2014	11/01/2015	
052414-FX-2	CITY OF AUSTIN TX ELECTRIC UTILITY REVEN			FE	5,706,300	104.2170	5,210,850	5,000,000	5,157,287	(178,653)				5.000	1.350	WN	31,944	250,000	11/08/2011	11/15/2015	
052476-B2-3	WASTEWATER SYS. CITY OF AUSTIN TX WATER & WASTEWATER SYS.			FE	286,795	111.9320	279,830	250,000	274,770	(8,391)				5.000	1.462	WN	1,597	12,500	07/10/2013	11/15/2017	
052476-VY-4	WASTEWATER SYS. CITY OF AUSTIN TX WATER & WASTEWATER SYS.			FE	2,054,358	104.2280	1,876,104	1,800,000	1,867,774	(77,427)				5.000	0.653	WN	11,500	90,000	07/12/2012	11/15/2015	
052476-WY-2	WASTEWATER SYS. CITY OF AUSTIN TX WATER & WASTEWATER SYS.			FE	2,940,625	108.4340	2,710,850	2,500,000	2,693,905	(102,494)				5.000	0.812	WN	15,972	125,000	07/12/2012	11/15/2016	
117569-FM-8	SYSTEM REVENUE. CITY OF BRYAN TX ELECTRIC			FE	1,442,532	102.3690	1,330,797	1,300,000	1,328,033	(55,784)				5.000	0.673	JJ	32,500	65,000	12/05/2012	07/01/2015	
187154-AF-6	CLIFTON HIGHER EDUCATION SYSTEM REVENUE.			FE	1,625,937	105.0160	1,548,986	1,475,000	1,530,138	(36,091)				4.000	1.471	JJ	29,500	59,000	04/05/2012	07/01/2016	
208435-PN-3	FINANCE CORP. SEWER & WATER & WATER & WASTEWATER SYS.			FE	1,475,113	109.1290	1,384,113	1,250,000	1,356,352	(49,360)				5.000	0.942	MS	20,833	62,500	08/13/2012	03/01/2017	
208435-PN-1	SEWER SYSTEM & WATER & WASTEWATER SYS.			FE	270,014	102.0170	260,143	255,000	259,198	(4,798)				2.500	0.600	WN	815	6,375	09/14/2012	11/15/2015	
217494-VY-9	COPELL RECREATIONAL DEVELOPMENT CORP.			FE	379,227	106.4020	356,447	335,000	355,181	(10,677)				4.000	0.750	WN	1,712	13,400	09/14/2012	11/15/2016	
235036-17-6	DALLAS/FORT WORTH INTERNATIONAL AIRPORT			FE	628,380	107.7730	625,083	580,000	627,325	(1,036)				4.000	0.804	FA	1,289		11/12/2014	08/01/2017	
235036-18-4	DALLAS/FORT WORTH INTERNATIONAL AIRPORT			FE	1,118,550	108.1010	1,081,010	1,000,000	1,067,654	(36,299)				5.000	1.251	WN	8,333	50,000	07/12/2013	11/01/2016	
235036-18-6	DALLAS/FORT WORTH INTERNATIONAL AIRPORT			FE	1,704,075	111.4560	1,671,940	1,500,000	1,637,938	(47,200)				5.000	1.661	WN	12,500	75,000	07/12/2013	11/01/2017	
235036-P6-7	DALLAS/FORT WORTH INTERNATIONAL AIRPORT			FE	1,139,390	113.9700	1,139,700	1,000,000	1,106,188	(26,308)				5.000	2.101	WN	8,333	54,722	09/24/2013	11/01/2018	
235241-J6-2	DALLAS AREA RAPID TRANSIT			FE	2,638,591	104.4500	2,418,018	2,315,000	2,370,346	(69,088)				5.000	0.470	WN	1,919	115,750	02/17/2011	12/01/2015	
235241-PC-3	DALLAS AREA RAPID TRANSIT			FE	2,697,836	114.7910	2,680,370	2,335,000	2,692,657	(5,178)				5.000	1.000	JD	6,468		11/20/2014	12/01/2018	
235416-2N-5	CITY OF DALLAS TX WATERWORKS & SEWER SYS.			FE	2,313,380	103.6490	2,072,980	2,000,000	2,057,057	(75,630)				5.000	1.153	AO	25,000	100,000	07/07/2011	10/01/2015	
283822-EK-6	SEWER REVENUE. CITY OF EL PASO TX WATER & SEWER SYS.			FE	1,068,480	105.0230	1,050,230	1,000,000	1,046,199	(21,080)				3.000	0.840	MS	10,000	30,000	11/29/2012	03/01/2017	
346515-PH-3	SEWER SYS. CITY OF FORT WORTH TX WATER & SEWER SYS.			FE	1,182,030	109.2370	1,082,370	1,000,000	1,084,407	(39,178)				5.000	0.972	FA	18,889	50,000	06/25/2012	02/15/2017	
414005-PH-6	COUNTY OF HARRIS TX WATERWORKS & SEWER SYS.	3		FE	3,700,000	100.1790	3,700,000	3,700,000	3,700,000					0.670	0.670	MON	1,426	17,821	07/28/2012	08/15/2015	
414005-PH-2	HARRIS COUNTY LOCAL EDUCATION FACILIT.	3		FE	2,915,000	100.1700	2,594,366	2,915,000	2,915,000					0.340	0.340	MON	162	1,865	07/28/2012	06/01/2015	
414009-FP-0	HARRIS COUNTY LOCAL EDUCATION FACILIT.	3		FE	530,000	100.0250	530,133	530,000	530,000					0.440	0.440	MON	355	4,314	03/22/2013	06/01/2016	
414009-FH-8	EDUCATION FACILIT.	3		FE	955,000	100.1010	955,965	955,000	955,000					0.440	0.440	MON	355		03/22/2013	06/01/2016	

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414009-6S-3	HARRIS COUNTY CULTURAL EDUCATION FACILIT			FE	1,175,720	111.6780	1,116,780	1,000,000	1,110,573		(37,106)			5.000	1.133	JD	4,167	50,000	03/22/2013	12/01/2017	
414009-6S-3	HARRIS COUNTY CULTURAL EDUCATION FACILIT			FE	2,233,451	111.6780	2,183,305	1,955,000	2,189,244		(44,206)			5.000	0.831	JD	8,146	46,160	05/29/2014	12/01/2017	
414009-6S-3	HARRIS COUNTY CULTURAL EDUCATION FACILIT			FE	1,163,550	114.3770	1,143,770	1,000,000	1,143,628		(19,922)			5.000	1.231	JD	4,167	23,611	05/29/2014	12/01/2018	
414009-H0-6	HARRIS COUNTY CULTURAL EDUCATION FACILIT			FE	1,163,110	115.8630	1,158,630	1,000,000	1,162,287		(823)			5.000	1.419	MS	1,111		12/12/2014	09/15/2019	
442004-01-0	HOUSTON INDEPENDENT SCHOOL DISTRICT			FE	1,479,727	114.6310	1,461,545	1,275,000	1,457,615		(22,111)			5.000	1.201	WN	8,146	22,313	06/13/2014	11/15/2018	
44235-5F-6	CITY OF HOUSTON TX COMBINED UTILITY SIST			FE	265,610	105.0890	262,729	250,000	263,156		(2,454)			3.000	1.051	AO	1,875	2,000	05/22/2014	10/01/2017	
516859-03-9	CITY OF LAREDO TX DEPARTMENT OF PUBLIC WORKS TOLL BR			FE	277,045	109.1570	272,893	250,000	273,826		(3,219)			4.000	1.381	AO	2,500	2,667	05/22/2014	10/01/2018	
516859-03-9	CITY OF LAREDO TX DEPARTMENT OF PUBLIC WORKS TOLL BR			FE	5,770	101.7930	5,090	5,000	5,087		(234)			5.000	0.306	WN	32	250	01/27/2012	05/15/2015	
54811A-01-1	LOWER COLORADO RIVER AUTHORITY			FE	22,313	101.7930	20,359	20,000	20,270		(723)			5.000	1.332	WN	128	1,000	02/21/2012	05/15/2015	
54811A-TB-9	LOWER COLORADO RIVER AUTHORITY			FE	8,294,814	101.8270	7,575,929	7,440,000	7,539,727		(267,187)			5.000	1.354	WN	47,533	372,000	02/21/2012	05/15/2015	
54811A-TM-5	LOWER COLORADO RIVER AUTHORITY			FE	2,195,944	106.3290	2,020,251	1,900,000	1,984,546		(60,497)			5.000	1.700	WN	12,139	95,000	06/01/2011	05/15/2016	
54811B-HU-3	LOWER COLORADO RIVER AUTHORITY			FE	3,486,480	114.8760	3,446,280	3,000,000	3,464,364		(22,116)			5.000	1.341	WN	19,167	75,000	10/09/2014	05/15/2019	
54811B-LR-0	LOWER COLORADO RIVER AUTHORITY			FE	2,676,820	112.5960	2,595,338	2,305,000	2,593,696		(80,354)			5.000	1.320	WN	14,726	115,250	10/30/2013	05/15/2018	
54811B-LR-0	LOWER COLORADO RIVER AUTHORITY			FE	5,354	106.2330	5,312	5,000	5,280		(74)			5.000	0.877	WN	32	125	08/21/2014	05/15/2016	
54811B-LR-0	LOWER COLORADO RIVER AUTHORITY			FE	5,403	107.6110	5,381	5,000	5,350		(53)			4.000	1.004	WN	26	100	08/21/2014	05/15/2017	
548116-1A-5	LOWER COLORADO RIVER AUTHORITY			FE	1,975,446	106.2340	1,980,017	1,845,000	1,948,226		(27,220)			5.000	0.882	WN	11,788	46,125	08/21/2014	05/15/2016	
548116-1A-5	LOWER COLORADO RIVER AUTHORITY			FE	3,555,244	107.5190	3,542,751	3,295,000	3,521,018		(34,226)			4.000	1.061	WN	16,841	65,900	08/21/2014	05/15/2017	
548116-1B-3	LIBBOOK HEALTH FACILITIES DEVELOPMENT CO			FE	3,430,333	102.3440	3,162,430	3,090,000	3,134,481		(87,586)			5.000	2.091	JJ	77,250	154,500	07/07/2011	07/01/2015	
548208-EE-2	LIBBOOK HEALTH FACILITIES DEVELOPMENT CO			FE	2,792,500	106.4590	2,661,475	2,500,000	2,592,175		(59,583)			5.000	2.481	JJ	62,500	125,000	07/07/2011	07/01/2016	
662842-J0-7	NORTH TEXAS MUNICIPAL WATER DISTRICT			FE	1,190,520	110.2690	1,102,690	1,000,000	1,099,237		(40,513)			5.000	0.840	JD	4,167	50,000	08/28/2012	06/01/2017	
662842-J0-7	NORTH TEXAS MUNICIPAL WATER DISTRICT			FE	13,630,123	107.7160	12,543,528	11,645,000	12,461,096		(485,927)			5.000	0.751	MS	194,083	582,250	06/29/2012	09/01/2016	
796253-0P-5	CITY PUBLIC SERVICE BOARD OF SAN ANTONIO			FE	1,142,460	100.4530	1,004,530	1,000,000	1,003,152		(37,203)			5.500	1.726	FA	22,917	55,000	02/25/2011	02/01/2015	
796253-R4-6	CITY PUBLIC SERVICE BOARD OF SAN ANTONIO			FE	4,354,402	115.2540	4,298,974	3,730,000	4,286,483		(67,919)			5.000	1.242	FA	77,708	93,250	06/24/2014	02/01/2019	
796253-SR-4	CITY PUBLIC SERVICE BOARD OF SAN ANTONIO			FE	4,625,670	100.4420	4,042,791	4,025,000	4,039,051		(166,125)			5.375	1.266	FA	90,143	216,344	08/12/2011	02/01/2015	
796253-U0-7	CITY PUBLIC SERVICE BOARD OF SAN ANTONIO			FE	1,333,879	115.2540	1,296,008	1,125,000	1,296,249		(37,630)			5.000	1.172	FA	23,438	56,250	01/24/2014	02/01/2019	
796253-X6-4	CITY PUBLIC SERVICE BOARD OF SAN ANTONIO			FE	2,510,251	105.7190	2,235,957	2,115,000	2,212,200		(88,537)			5.500	1.219	FA	48,469	116,325	07/27/2011	02/01/2016	
796253-Y7-1	CITY PUBLIC SERVICE BOARD OF SAN ANTONIO			FE	2,901,256	105.1780	2,639,968	2,510,000	2,623,159		(103,502)			5.000	0.915	FA	52,292	125,500	10/11/2012	02/01/2016	
796253-Y8-9	CITY PUBLIC SERVICE BOARD OF SAN ANTONIO			FE	2,311,059	109.1310	2,100,772	1,925,000	2,087,920		(77,107)			5.000	0.982	FA	40,104	96,250	01/26/2012	02/01/2017	

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Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Fig	CH	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
769253-ZF-0	CITY PUBLIC SERVICE BOARD OF SAN ANTONIO				FE	2,605,727	05.1480	2,470,978	2,350,000	2,460,665		(10,406)			5.000	0.634	FA	48,959	117,500	07/23/2013	02/01/2022
876380-FH-4	TARRANT COUNTY CULTURAL EDUCATION FACIL				FE	1,169,920	08.2380	1,082,380	1,000,000	1,067,168		(35,234)			5.000	1.350	WN	6,389	50,000	01/12/2012	11/15/2016
876380-FH-3	TARRANT COUNTY CULTURAL EDUCATION FACIL				FE	517,630	10.5420	507,710	500,000	506,757		(10,120)			3.000	0.949	MS	5,000	11,083	11/14/2013	09/01/2015
876380-KB-4	TARRANT COUNTY CULTURAL EDUCATION FACIL				FE	364,341	08.3820	352,242	325,000	352,401		(11,941)			5.000	0.367	JD	1,354	12,323	02/06/2014	12/01/2016
876380-KC-2	TARRANT COUNTY CULTURAL EDUCATION FACIL				FE	287,490	11.8000	279,500	250,000	279,207		(8,283)			5.000	0.928	JD	1,042	9,479	02/06/2014	12/01/2017
876380-KD-0	TARRANT COUNTY CULTURAL EDUCATION FACIL				FE	292,038	114.3430	285,658	250,000	284,794		(7,243)			5.000	1.339	JD	1,042	9,479	02/06/2014	12/01/2018
876443-LL-2	DISTRICT RESTROOM WATER				FE	9,750,374	105.5690	9,015,693	8,540,000	8,976,941		(373,416)			5.000	0.579	MS	142,333	427,000	10/24/2012	03/01/2016
882171-AJ-3	PERMANENT UNIVERSITY FUND				FE	1,000,000	100.2950	1,002,650	1,000,000	1,000,000		2,650			5.000	0.776	JI	3,880	7,780	05/28/2012	07/01/2015
882135-6F-8	TEXAS A&M UNIVERSITY				FE	8,229,573	113.5030	7,894,134	6,955,000	7,844,845		(257,674)			5.000	1.121	WN	44,435	347,750	05/05/2013	05/15/2018
882135-2G-6	TEXAS A&M UNIVERSITY				FE	2,526,143	106.4830	2,259,385	2,150,000	2,256,137		(76,253)			5.000	1.351	WN	13,738	107,500	05/20/2011	05/15/2016
882756-2F-5	AUTHORITY				FE	4,386,720	106.9900	4,279,600	4,000,000	4,272,754		(113,966)			5.000	0.434	JI	125,559		04/25/2014	07/01/2016
882756-2H-1	AUTHORITY				FE	1,627,830	107.1800	1,607,700	1,500,000	1,597,446		(30,384)			4.000	0.722	JI	37,667		04/25/2014	07/01/2017
88278P-G-17	TEXAS STATE UNIVERSITY SYSTEM				FE	2,285,760	05.6640	2,113,280	2,000,000	2,071,097		(57,918)			5.000	1.990	MS	29,444	100,000	03/08/2011	03/15/2016
88280G-BE-1	TEXAS TRANSPORTATION				FE	1,706,085	04.1670	1,630,214	1,565,000	1,616,520		(31,369)			3.000	0.950	FA	17,737	46,950	01/06/2012	08/15/2016
88283L-EC-6	COMMISSION STATE HI				FE	1,378,108	101.2310	1,219,634	1,205,000	1,216,473		(46,142)			5.000	1.128	AO	15,063	60,250	08/12/2011	04/01/2015
88283L-EE-2	COMMISSION STATE HI				FE	1,708,550	105.9180	1,546,403	1,460,000	1,525,837		(52,016)			5.000	1.341	AO	18,250	73,000	06/01/2011	04/01/2016
88283L-EG-7	COMMISSION STATE HI				FE	1,556,191	109.8680	1,428,258	1,300,000	1,424,396		(54,735)			5.000	0.700	AO	16,250	85,000	07/27/2012	04/01/2017
88283L-HH-9	COMMISSION STATE HI				FE	5,822,350	113.1720	5,658,600	5,000,000	5,670,017		(52,333)			5.000	0.810	AO	62,500	124,306	03/07/2014	04/01/2018
88283L-HV-7	COMMISSION STATE HI				FE	13,062,610	115.8570	12,744,270	11,000,000	12,760,258		(302,352)			5.000	1.130	AO	137,500	273,472	03/07/2014	04/01/2019
88283L-IS-2	COMMISSION STATE HI				FE	2,000,000	100.2390	2,000,780	2,000,000	2,000,000					0.390	0.390	WN	659	5,420	03/07/2014	04/01/2032
915115-3V-9	UNIVERSITY OF TEXAS				FE	2,900,000	100.0000	2,900,000	2,900,000	2,900,000					0.020	0.020	WN	38	375	09/18/2014	07/01/2088
915137-EP-2	SYSTEM/THE				FE	1,517,989	107.5370	1,408,735	1,310,000	1,402,414		(56,598)			5.000	0.822	FA	24,744	65,500	12/10/2012	08/15/2016
468844-ZH-9	INTERMOUNTAIN POWER AGENCY				FE	1,172,280	110.5460	1,105,460	1,000,000	1,102,129		(40,241)			5.000	0.862	JI	25,000	50,000	02/22/2013	07/01/2017
769269-AE-9	CITY OF RIVERVIEW UT				FE	2,233,757	102.9820	2,039,044	1,980,000	2,035,274		(88,481)			5.000	0.500	FA	37,400	99,000	09/26/2012	08/15/2015
759685-EC-6	COUNTY OF SALT LAKE UT				FE	3,425,670	107.1420	3,214,260	3,000,000	3,199,922		(94,795)			4.000	0.771	FA	50,000	120,000	08/06/2012	02/01/2017
91728P-PH-0	POWER SYSTEMS				FE	615,076	103.0690	566,880	550,000	564,605		(21,861)			5.000	0.971	MS	9,167	27,500	08/29/2012	09/01/2015
91728P-PA-8	POWER SYSTEMS				FE	861,233	106.9690	802,268	750,000	797,030		(27,846)			5.000	1.180	MS	12,500	37,500	08/29/2012	09/01/2016
91728P-PI-6	POWER SYSTEMS				FE	467,016	109.9820	439,928	400,000	436,406		(13,303)			5.000	1.500	MS	6,867	20,000	08/29/2012	09/01/2017
917547-VH-1	UTAH STATE BUILDING OWNERSHIP AUTHORITY				FE	1,125,400	110.0950	1,000,950	1,000,000	1,099,769		(26,631)			5.000	0.785	WN	6,389	50,000	05/06/2014	05/15/2017
917548-1C-1	UTAH STATE BOARD OF RECEIPTS				FE	914,568	102.7730	822,164	800,000	817,000		(28,909)			5.000	1.222	FA	6,867	40,000	07/14/2011	08/01/2015
917549-1E-3	UTAH STATE BOARD OF RECEIPTS				FE	1,590,466	104.4630	1,483,959	1,450,000	1,466,284		(44,706)			4.000	0.822	AO	14,300	37,200	06/22/2012	04/01/2016
917565-LI-3	UTAH TRANSIT AUTHORITY				FE	1,261,307	109.3020	1,126,456	1,025,000	1,124,386		(39,626)			5.000	0.990	JD	1,576	29,000	11/07/2012	08/15/2016
47029X-BE-4	JAMES CITY COUNTY ECONOMIC DEVELOPMENT A				FE	1,135,840	102.2170	1,022,170	1,000,000	1,016,037		(39,513)			5.000	1.001	JD	2,222	50,000	12/22/2011	06/15/2015
545904-ILJ-9	LUDLOW COUNTY SANITATION AUTHORITY				FE	2,714,740	108.8710	2,487,702	2,285,000	2,467,783		(90,097)			5.000	0.953	JI	57,125	114,250	03/14/2012	01/01/2017

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Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Code			4 Bond CHAR	5 NAIC Designation	6 Actual Cost	7 Rate Used to Obtain Fair Value	8 Fair Value	9 Par Value	10 Book/ Adjusted Carrying Value	11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Foreign Exchange Change in B./A.C.V.	15 Rate of Rate	16 Effective Rate of	17 When Paid	18 Admitted Amount Due & Accrued	19 Amount Rec. During Year	20 Acquired	21 Dates	22 Stated Contractual Maturity Date
		Code	Code	Code																			
666009-JD-0	CITY OF NORFOLK VIA WATER REVENUE				FE	2,058,823	108.2800	1,894,900	1,750,000	1,875,399	(67,481)				5.000	1.039	..MN	14,583	87,500	03/22/2012	11/01/2016		
666045-AB-5	NORTHERN VIRGINIA TRANSPORTATION AUTHORITY				FE	2,433,285	105.1330	2,428,572	2,310,000	2,429,576	(3,709)				4.000	0.330	..JD	3,850	30,500	12/05/2014	06/01/2016		
770082-AF-2	ROANOKE ECONOMIC DEVELOPMENT AUTHORITY				FE	886,866	102.4100	624,701	610,000	621,524	(22,842)				5.000	1.199	..JJ	15,250	30,500	01/27/2012	07/01/2015		
927781-4T-8	VIRGINIA COLLEGE BUILDING AUTHORITY				FE	14,004,522	115.0810	13,803,966	11,995,000	13,745,049	(281,474)				5.000	1.323	..FA	376,510	250,000	05/06/2014	02/01/2019		
927781-C5-1	VIRGINIA COLLEGE BUILDING AUTHORITY				FE	5,777,050	105.1780	5,298,900	5,000,000	5,227,191	(207,867)				5.000	0.783	..FA	104,167	250,000	04/17/2012	02/01/2016		
927781-63-2	VIRGINIA COLLEGE BUILDING AUTHORITY				FE	5,052,595	114.0800	4,934,739	4,325,000	4,870,637	(144,048)				5.000	1.451	..MS	72,083	216,250	09/24/2013	09/01/2018		
927781-4Z-3	VIRGINIA COLLEGE BUILDING AUTHORITY				FE	4,847,948	114.9520	4,707,284	4,095,000	4,713,039	(134,909)				5.000	1.292	..FA	85,313	204,750	01/28/2014	02/01/2019		
927781-TC-8	VIRGINIA COLLEGE BUILDING AUTHORITY				FE	2,172,720	103.5710	2,071,420	2,000,000	2,043,631	(39,544)				3.750	1.710	..FA	31,250	75,000	08/30/2011	02/01/2016		
927781-VL-5	VIRGINIA COLLEGE BUILDING AUTHORITY				FE	4,771,692	107.6460	4,381,192	4,070,000	4,380,833	(173,352)				5.000	0.671	..MS	67,833	203,500	07/31/2012	09/01/2016		
92778M-AD-8	VIRGINIA COLLEGE BUILDING AUTHORITY				FE	5,743,800	114.0780	5,703,900	5,000,000	5,717,729	(26,071)				5.000	0.969	..MS	33,333	103,500	10/23/2014	09/01/2018		
92778M-AE-6	VIRGINIA COLLEGE BUILDING AUTHORITY				FE	3,522,480	116.5150	3,495,450	3,000,000	3,508,134	(14,346)				5.000	1.249	..MS	20,000	103,500	10/23/2014	09/01/2019		
927790-EU-5	VIRGINIA COMMONWEALTH TRANSPORTATION BDA				FE	3,526,818	107.7690	3,238,458	3,005,000	3,221,457	(125,970)				5.000	0.732	..MS	44,240	150,250	07/20/2012	09/15/2016		
927793-WJ-8	VIRGINIA COMMONWEALTH TRANSPORTATION BDA				FE	5,567,662	106.4260	5,389,192	5,045,000	5,365,885	(201,777)				5.000	0.343	..MN	32,232	186,385	02/07/2014	05/15/2016		
927793-WY-1	VIRGINIA COMMONWEALTH TRANSPORTATION BDA				FE	3,862,600	106.4260	3,724,910	3,500,000	3,722,616	(139,864)				5.000	0.343	..MN	22,361	129,306	02/06/2014	05/15/2016		
92812V-8R-6	VIRGINIA HOUSING DEVELOPMENT AUTHORITY				FE	220,000	99.4800	218,856	220,000	220,000					0.760	0.780	..MN	190		10/29/2014	11/01/2016		
92812V-8S-4	VIRGINIA HOUSING DEVELOPMENT AUTHORITY				FE	270,000	99.6470	269,047	270,000	270,000					1.327	1.327	..MN	408		10/29/2014	11/01/2017		
92812V-BT-2	VIRGINIA HOUSING DEVELOPMENT AUTHORITY				FE	370,000	99.5320	368,288	370,000	370,000					1.913	1.913	..MN	806		10/29/2014	11/01/2018		
92817E-WZ-4	VIRGINIA PUBLIC BUILDING AUTHORITY				FE	3,879,089	107.2710	3,583,679	3,350,000	3,579,177	(143,459)				5.000	0.652	..FA	69,792	167,500	11/20/2012	08/01/2016		
92817S-E3-8	VIRGINIA PUBLIC SCHOOL AUTHORITY				FE	2,891,440	110.9560	2,685,135	2,420,000	2,680,718	(99,493)				5.000	0.781	..FA	50,417	121,000	10/25/2012	08/01/2017		
92817S-NB-5	VIRGINIA PUBLIC SCHOOL AUTHORITY				FE	1,165,740	109.8700	1,098,700	1,000,000	1,097,753	(42,295)				5.000	0.682	..MO	10,556	50,000	05/15/2013	04/15/2017		
92817S-WJ-8	VIRGINIA PUBLIC SCHOOL AUTHORITY				FE	8,036,980	101.4180	7,099,260	7,000,000	7,076,176	(272,057)				5.000	1.070	..MO	73,889	350,000	06/01/2011	04/15/2015		
92817S-X3-7	VIRGINIA PUBLIC SCHOOL AUTHORITY				FE	2,077,382	106.0580	2,025,708	1,910,000	2,023,451	(53,942)				5.000	0.365	..MO	20,161	37,935	05/08/2014	04/15/2016		
92817T-BV-7	VIRGINIA PUBLIC SCHOOL AUTHORITY				FE	2,600,978	102.0960	2,373,732	2,325,000	2,363,224	(70,548)				4.000	0.929	..JJ	42,883	93,000	07/19/2011	07/15/2015		
92817T-EF-9	VIRGINIA PUBLIC SCHOOL AUTHORITY				FE	1,969,177	105.5990	1,953,397	1,850,000	1,953,493	(15,884)				4.000	0.350	..JJ	17,267	63,600	09/28/2014	07/15/2016		
92818A-P4-6	VIRGINIA RESOURCES AUTHORITY				FE	1,759,896	106.4570	1,682,666	1,590,000	1,681,400	(49,329)				4.000	0.830	..MN	0,600	63,600	07/13/2012	11/01/2016		
924243-CZ-9	VERMONT MUNICIPAL BOND BANK				FE	3,466,813	102.6200	3,304,384	3,220,000	3,286,191	(71,852)				5.000	0.741	..MO	5,000	96,600	06/22/2012	12/01/2015		
924244-AC-8	VERMONT MUNICIPAL BOND BANK				FE	1,256,482	104.8670	1,200,000	1,200,000	1,230,981	(19,460)				5.000	0.820	..MO	3,000	36,000	11/30/2011	12/01/2016		
924244-AC-8	VERMONT MUNICIPAL BOND BANK				FE	2,589,959	104.4920	2,078,959	2,000,000	2,069,489	(64,950)				5.000	0.880	..MO	8,250	89,500	07/11/2012	12/01/2016		
924244-MW-2	CENTRAL RASET SOUND REGIONAL TRANSIT AUTHORITY				FE	2,677,923	106.6790	2,472,447	2,275,000	2,454,869	(272,952)				5.000	0.631	..MO	9,479	173,750	07/11/2012	12/01/2016		
155048-BW-0	CENTRAL RASET SOUND REGIONAL TRANSIT AUTHORITY				FE	4,068,955	104.9350	3,646,491	3,475,000	3,640,981	(152,188)				5.000	0.574	..FA	72,366	173,750	02/28/2012	02/01/2016		
155048-CS-8	CENTRAL RASET SOUND REGIONAL TRANSIT AUTHORITY				FE	9,015,429	109.1750	8,340,970	7,640,000	8,281,712	(308,588)				5.000	0.861	..FA	159,167	382,000	07/11/2012	02/01/2017		

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
28270C-A6-8	ENERGY NORTHWEST			1	FE	4,109,266	102.4100	4,046,195	3,950,000	4,020,160	4,046,195	(83,103)			5.000	1.422	JJ	98,750	98,750	05/14/2014	07/01/2016
28270C-A6-8	ENERGY NORTHWEST			1	FE	4,841,513	102.4100	4,767,186	4,655,000	4,737,683	4,767,186	(103,830)			5.000	1.422	JJ	116,375	116,375	05/14/2014	07/01/2016
28270C-A6-8	ENERGY NORTHWEST			1	FE	2,729,849	102.4410	2,432,974	2,375,000	2,419,613	2,432,974	(88,416)			5.000	1.220	JJ	59,375	59,375	06/07/2011	07/01/2015
28270C-A6-8	ENERGY NORTHWEST			1	FE	3,544,665	110.7040	3,287,909	2,970,000	3,259,504	3,287,909	(113,716)			5.000	1.040	JJ	74,250	74,250	06/21/2012	07/01/2017
28270C-A6-8	ENERGY NORTHWEST			1	FE	2,341,120	106.9580	2,139,160	2,000,000	2,104,358	2,139,160	(68,309)			5.000	1.470	JJ	50,000	50,000	06/15/2011	07/01/2016
28270C-A6-8	ENERGY NORTHWEST			1	FE	12,050,397	113.6690	11,742,008	10,330,000	11,647,196	11,742,008	(318,377)			5.000	1.264	JJ	298,250	298,250	03/25/2014	07/01/2018
28270C-A6-8	ENERGY NORTHWEST			1	FE	3,425,785	113.6690	3,330,502	2,930,000	3,284,663	3,330,502	(98,101)			5.000	1.441	JJ	73,250	73,250	07/17/2013	07/01/2018
28270C-A6-8	ENERGY NORTHWEST			1	FE	7,978,401	113.6690	7,786,327	6,890,000	7,886,327	7,786,327	(231,619)			5.000	1.441	JJ	171,250	171,250	09/24/2013	07/01/2018
28270C-A6-8	ENERGY NORTHWEST			1	FE	611,328	101.6630	610,098	600,000	610,042	610,098	(1,286)			1.744	0.827	JJ	5,232	5,232	10/21/2013	07/01/2016
28270C-A6-8	ENERGY NORTHWEST			1	FE	2,305,340	113.6690	2,273,360	2,000,000	2,259,557	2,273,360	(45,783)			5.000	1.202	JJ	50,000	50,000	04/10/2014	07/01/2016
38787A-WA-4	GRANT COUNTY PUBLIC UTILITY				FE	3,504,570	114.9460	3,413,896	2,970,000	3,409,609	3,413,896	(94,961)			5.000	1.199	JJ	74,250	74,250	02/05/2014	01/01/2019
38787A-WA-9	GRANT COUNTY PUBLIC UTILITY				FE	1,916,780	104.7460	1,749,238	1,670,000	1,729,986	1,749,238	(59,172)			5.000	1.371	JJ	41,750	41,750	09/22/2011	01/01/2016
38787A-WA-2	GRANT COUNTY PUBLIC UTILITY			13	FE	1,000,000	100.0050	1,000,050	1,000,000	1,000,000					0.360	0.360	MON	414		11/06/2014	01/01/2044
465289-A6-1	COUNTY OF KING WA SEWER				FE	1,400,525	106.8220	1,335,275	1,250,000	1,331,224	1,335,275	(40,175)			4.000	0.722	JJ	25,000	50,000	03/19/2013	01/01/2017
465289-A6-9	COUNTY OF KING WA SEWER				FE	1,137,200	104.8080	1,048,080	1,000,000	1,030,242	1,048,080	(29,666)			5.000	1.932	JJ	25,000	50,000	04/15/2011	01/01/2016
465289-A6-2	COUNTY OF KING WA SEWER				FE	3,060,180	104.8080	2,772,172	2,645,000	2,751,612	2,772,172	(105,616)			5.000	0.941	JJ	66,125	132,250	08/23/2011	01/01/2016
465289-A6-5	COUNTY OF KING WA SEWER				FE	1,765,730	115.0300	1,719,699	1,495,000	1,719,436	1,719,699	(46,293)			5.000	1.149	JJ	37,375	37,375	02/20/2014	01/01/2019
733851-A6-8	PORT BELLINGHAM INDUSTRIAL DEVELOPMENT C				FE	5,496,320	104.4990	5,224,950	5,000,000	5,198,274	5,224,950	(196,402)			5.000	1.004	JJ	125,000	250,000	10/22/2013	01/01/2016
812831-JR-1	CITY OF SEATTLE WA DRAINAGE & WASTEWATER				FE	5,591,442	107.6290	5,133,903	4,770,000	5,100,090	5,133,903	(196,414)			5.000	0.802	MS	79,500	238,500	06/07/2012	09/01/2016
812843-DN-1	CITY OF SEATTLE WA MUNICIPAL LIGHT & POW				FE	9,561,900	105.1550	8,794,154	8,325,000	8,649,485	8,794,154	(285,469)			5.000	1.364	FA	173,438	416,250	07/10/2012	02/01/2016
812843-FR-4	CITY OF SEATTLE WA MUNICIPAL LIGHT & POW				FE	3,820,981	115.0810	3,705,608	3,220,000	3,712,930	3,705,608	(108,050)			5.000	1.152	FA	67,083	161,000	01/27/2014	02/01/2019
812843-KH-4	CITY OF SEATTLE WA MUNICIPAL LIGHT & POW				FE	11,580,356	110.3450	10,764,155	9,755,000	10,670,872	10,764,155	(372,556)			5.000	1.062	JD	40,846	487,750	06/27/2012	06/01/2017
812843-JJ-4	CITY OF SEATTLE WA MUNICIPAL LIGHT & POW				FE	3,706,775	113.5580	3,588,433	3,160,000	3,548,327	3,588,433	(107,635)			5.000	1.391	JJ	79,000	154,489	06/13/2013	07/01/2018
812843-KH-6	SEATTLE MUSEUM DEVELOPMENT				FE	5,841,223	116.4160	5,780,054	4,965,000	5,813,349	5,780,054	(27,874)			5.000	1.219	MS	38,617		10/23/2014	09/01/2019
812870-DC-8	AUTHORITY				FE	2,287,107	112.8800	2,246,312	1,990,000	2,236,771	2,246,312	(50,336)			5.000	1.102	AO	24,875	42,011	04/11/2014	04/01/2018
812702-CE-6	CITY OF SEATTLE WA SOLID WASTE REVENUE				FE	2,607,722	115.7010	2,574,347	2,225,000	2,565,503	2,574,347	(42,220)			5.000	1.350	WN	18,542	42,955	06/05/2014	05/01/2019
812728-RU-9	CITY OF SEATTLE WA WATER SYSTEM REVENUE				FE	5,901,550	107.6460	5,382,300	5,000,000	5,355,421	5,382,300	(211,789)			5.000	0.863	MS	83,333	250,000	05/16/2012	09/01/2016
833102-WA-2	UTILITY DISTRICT				FE	1,412,538	104.4690	1,305,863	1,250,000	1,300,672	1,305,863	(55,104)			5.000	0.951	JD	5,208	62,500	11/07/2012	12/01/2015
833102-WA-0	UTILITY DISTRICT				FE	1,400,676	108.7030	1,304,438	1,200,000	1,297,952	1,304,438	(90,639)			5.000	0.701	JD	5,000	60,000	11/07/2012	12/01/2016
833102-IP-5	UTILITY DISTRICT				FE	599,025	112.0110	560,055	500,000	568,833	560,055	(19,833)			5.000	0.901	JD	2,083	25,000	11/07/2012	12/01/2017
846103-AE-6	WASTEWATER				FE	5,300,640	116.9840	5,284,290	4,500,000	5,287,890	5,284,290	(12,820)			5.000	1.310	JD	18,025		11/18/2014	12/01/2019
938923-A6-7	STATE OF WASHINGTON				FE	4,100,340	103.2310	4,116,512	4,000,000	4,116,512	4,116,512	(170,271)			5.000	0.710	MS	68,667	200,000	05/23/2012	06/01/2015
938923-A6-1	WASHINGTON ECONOMIC DEVELOPMENT FINANCE				FE	2,232,680	107.3680	2,147,360	2,000,000	2,133,270	2,147,360	(79,153)			5.000	0.951	MS	33,333	91,944	09/18/2013	09/01/2016
93875W-EN-1	DEVELOPMENT FINANCE				FE	965,102	115.2020	950,417	825,000	954,724	950,417	(10,377)			5.000	1.321	JD	3,438	11,458	07/25/2014	06/01/2019

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	Fig	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
930760-AR-5	WASHINGTON ECONOMIC DEVELOPMENT FINANCE				FE	2,176,627	101.1840	2,054,035	2,030,000	2,046,327		(39,086)			3.000	1.051	J	5,075	60,900	08/04/2011	06/01/2015	
930760-AR-5	WASHINGTON ECONOMIC DEVELOPMENT FINANCE				FE	1,133,270	103.5950	1,035,950	1,000,000	1,024,290		(32,049)			5.000	1.712	A	12,500	50,000	06/23/2011	10/01/2015	
930760-AR-5	WASHINGTON ECONOMIC DEVELOPMENT FINANCE				FE	1,419,483	102.8040	1,336,452	1,300,000	1,326,234		(37,449)			4.000	1.073	A	13,000	52,000	06/28/2012	10/01/2015	
930760-AR-5	WASHINGTON ECONOMIC DEVELOPMENT FINANCE				FE	2,534,532	107.6930	2,369,246	2,200,000	2,341,222		(79,446)			5.000	1.273	A	27,500	110,000	06/28/2012	10/01/2016	
930760-AR-5	WASHINGTON ECONOMIC DEVELOPMENT FINANCE				FE	345,687	114.2940	342,792	300,000	336,344		(7,553)			5.000	1.862	W	1,917	9,875	02/28/2014	11/15/2018	
930760-AR-5	WASHINGTON ECONOMIC DEVELOPMENT FINANCE				FE	3,810,540	110.0230	3,300,950	3,000,000	3,259,682		(170,360)			7.125	1.280	J	106,915	213,750	09/15/2011	07/01/2016	
60242M-BV-8	STATE OF WISCONSIN CLEAN WATER FUND LEASE				FE	3,561,674	103.5990	3,444,667	3,325,000	3,394,084		(47,944)			3.000	1.510	J	8,313	99,750	05/28/2013	06/01/2016	
977092-JH-6	STATE OF WISCONSIN CLEAN WATER FUND LEASE				FE	1,165,710	113.4440	1,134,440	1,000,000	1,118,118		(33,509)			5.000	1.442	J	4,167	50,000	07/25/2013	06/01/2018	
977092-JH-6	STATE OF WISCONSIN CLEAN WATER FUND LEASE				FE	1,634,836	101.2060	1,548,452	1,530,000	1,545,363		(36,893)			3.000	0.573	J	3,825	45,900	07/11/2012	06/01/2015	
977092-JH-6	STATE OF WISCONSIN CLEAN WATER FUND LEASE				FE	1,970,999	103.7870	1,883,734	1,815,000	1,872,835		(40,522)			3.000	0.732	J	4,538	54,450	07/11/2012	06/01/2016	
977092-JH-6	STATE OF WISCONSIN CLEAN WATER FUND LEASE				FE	1,161,690	106.6110	1,066,110	1,000,000	1,059,945		(42,000)			5.000	0.733	J	4,167	50,000	07/11/2012	06/01/2016	
977092-JH-6	STATE OF WISCONSIN CLEAN WATER FUND LEASE				FE	7,772,986	110.3960	7,208,859	6,530,000	7,156,156		(255,050)			5.000	0.972	J	27,208	326,500	07/11/2012	06/01/2017	
977092-JH-6	STATE OF WISCONSIN CLEAN WATER FUND LEASE				FE	1,177,080	110.3960	1,103,960	1,000,000	1,102,437		(41,909)			5.000	0.714	J	4,167	50,000	02/15/2013	06/01/2017	
977100-AJ-0	STATE OF WISCONSIN EDUCATIONAL FACILITY				FE	3,373,770	110.2470	3,307,410	3,000,000	3,337,326		(36,444)			5.050	1.572	W	25,250	75,750	08/14/2014	05/01/2018	
977108-4F-6	WISCONSIN HEALTH & EDUCATIONAL FACILITY				FE	326,664	102.4020	307,266	300,000	305,830		(9,307)			4.000	0.861	FA	4,533	12,000	09/13/2012	08/15/2015	
977108-4F-6	WISCONSIN HEALTH & EDUCATIONAL FACILITY				FE	1,146,250	107.2110	1,072,610	1,000,000	1,062,849		(38,203)			5.000	1.081	FA	18,889	50,000	09/13/2012	08/15/2016	
977108-4F-6	WISCONSIN HEALTH & EDUCATIONAL FACILITY				FE	806,783	102.7480	770,610	750,000	761,393		(14,251)			4.000	2.040	A	6,333	30,000	09/22/2011	10/15/2015	
977123-ZB-2	TRANSPORTATION DEPARTMENT OF WISCONSIN HEALTH & EDUCATIONAL FACILITY				FE	2,608,763	106.9900	2,407,275	2,250,000	2,380,519		(85,838)			5.000	1.091	J	56,250	112,500	03/21/2012	07/01/2016	
977120-BK-1	WISCONSIN HEALTH & EDUCATIONAL FACILITY				FE	8,097,924	109.5770	8,015,558	7,315,000	8,079,780		(14,724)			4.000	3.427	W	37,388	292,598	01/22/2014	11/15/2043	
977120-BK-5	WISCONSIN HEALTH & EDUCATIONAL FACILITY				FE	1,376,400	114.0900	1,368,960	1,200,000	1,370,453		(5,947)			5.000	1.230	W	8,167		11/06/2014	11/15/2018	
96608M-KE-8	WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY				FE	1,774,780	100.7300	1,752,731	1,750,000	1,752,731		(6,514)			2.000	1.621	J	2,917	35,000	07/14/2011	06/01/2015	
96607M-WY-2	WEST VIRGINIA UNIVERSITY				FE	1,120,240	106.1170	1,061,170	1,000,000	1,043,115		(24,184)			4.000	1.490	A	10,000	40,000	09/22/2011	10/01/2016	
915268-WY-2	UNIVERSITY OF WYOMING				FE	842,325	104.9360	787,020	750,000	784,213		(23,955)			4.000	0.752	J	2,500	30,000	07/19/2012	06/01/2016	
2569699	U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and their Political Subdivisions					4,514,581,178	XXX	4,383,185,953	4,205,421,000	4,371,160,760	0	(65,531,071)	0	0	0	XXX	XX	XX	31,702,478	94,023,227	XX	XX
3128M-RB-5	FREDDIE MAC GILD POOL					11,358	100.6270	10,937	10,850	10,872		(61)			8.000	7.816	W	72	869	02/28/2012	05/01/2015	
3128PE-UJ-2	FREDDIE MAC GILD POOL					197,338	102.8770	191,976	186,008	188,751		(4,850)			6.000	4.107	W	933	11,196	07/11/2013	07/01/2016	
3137M-NY-2	FANNIE MAE POOL					48,711	102.9860	46,558	45,280	45,594		(760)			6.000	4.679	W	226	2,712	05/24/2012	06/01/2016	
3137M-NY-2	FANNIE MAE POOL					83,064	103.8900	76,557	77,556	77,556		(1,372)			6.000	4.454	W	383	4,593	05/24/2012	03/01/2018	
3137AE-3J-6	FREDDIE MAC REMICS					1,013,062	101.2280	1,005,857	993,655	1,004,660		(8,402)			2.000	1.208	W	1,655	18,217	01/13/2014	10/01/2018	
3138L-YH-5	FANNIE MAE POOL					409,858	99.6300	391,325	392,779	392,779		(1,421)			3.480	3.480	W	3,480	13,590	05/24/2012	08/01/2017	
3138M-JE-1	FANNIE MAE POOL					10,755,276	105.7910	10,289,660	9,726,004	9,889,899		(440,790)			3.680	3.680	W	30,906	363,889	01/22/2013	06/01/2017	
3138M-JE-1	FANNIE MAE POOL					1,995,329	99.9870	1,920,358	1,920,612	1,920,612		(4,016)			2.400	2.400	W	2,400	22,402	04/08/2014	10/01/2017	
3138M-JE-1	FANNIE MAE POOL					4,389,959	102.4220	4,315,044	4,173,004	4,270,065		(90,694)			2.650	0.116	W	3,291	25,945	04/08/2014	11/01/2016	
3138M-JE-1	FANNIE MAE POOL					1,034,219	100.1570	1,001,970	1,000,000	1,000,000		(12,959)			2.040	2.040	W	1,751	20,063	02/04/2013	11/01/2015	

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SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Designation	NAIC Designation	Actual Cost	Fair Value	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31381R-55-9	FAMIE MAE POOL	1		1	2,076,625	2,038,280	01/9/40	2,038,280	2,000,000	2,017,614		(47,823)			2.210	(0.177)	WN	3,806	44,805	11/19/2013	09/01/2016
31381S-38-6	FAMIE MAE POOL	1		1	1,948,308	1,892,179	01/8/40	1,892,179	1,924,000	1,924,000		(24,223)			2.070	(0.101)	WN	3,374	23,290	05/28/2014	12/01/2016
31381T-01-0	FAMIE MAE POOL	1		1	864,103	846,744	01/6/10	846,744	832,745	832,745		(10,428)			2.880	2.280	WN	1,621	19,080	05/04/2012	04/01/2016
31381U-81-0	FAMIE MAE POOL	1		1	1,954,355	1,941,163	01/7/10	1,941,163	1,908,434	1,913,333		(14,893)			1.980	1.188	WN	3,254	38,312	04/23/2012	01/01/2017
31381U-61-9	FAMIE MAE POOL	1		1	10,002,387	10,008,684	01/6/10	10,008,684	9,850,000	9,870,837		(42,440)			1.700	1.463	WN	16,265	191,747	03/30/2012	04/01/2017
31381U-62-4	FAMIE MAE POOL	1		1	13,138,084	13,166,270	01/2/10	13,166,270	13,000,000	13,016,410		(37,832)			1.700	1.405	WN	19,031	224,012	03/12/2012	04/01/2017
31381V-07-7	FAMIE MAE POOL	1		1	7,740,844	7,705,310	00/7/30	7,705,310	7,650,000	7,687,992		(49,413)			6.500	4.857	WN	9,815	115,534	12/03/2013	06/01/2017
313851-C1-0	FAMIE MAE POOL	1		1	890,554	854,075	04/4/80	854,075	826,353	835,743		(12,547)			6.500	4.857	WN	3,893	40,713	03/28/2012	04/01/2017
31380L-N8-8	FAMIE MAE POOL	1		1	9,483,719	9,426,978	00/2/80	9,426,978	9,400,000	9,411,933		(31,910)			1.400	1.057	WN	11,332	133,386	08/17/2012	09/01/2017
31381L-05-8	FAMIE MAE POOL	1		1	3,673,973	3,627,413	09/5/80	3,627,413	3,628,738	3,637,352		(17,880)			1.180	0.684	WN	3,688	43,418	12/10/2012	09/01/2017
31381L-N8-7	FAMIE MAE POOL	1		1	594,397	591,024	09/29/10	591,024	595,000	595,354		(1,957)			1.190	0.453	WN	1,023	4,024	08/19/2014	11/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.140	0.521	WN	1,037	4,024	06/09/2013	07/01/2018
31381L-06-3	FAMIE MAE POOL	1		1	1,997,924	1,990,376	00/9/90	1,990,376	1,986,000	1,995,354		(4,052)			1.1						

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Code			6 NAIC Designation	7 Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	10 Par Value	11 Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/(Decrease)	13 Current Year's (Amortization)/Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of Interest	17 Effective Rate of Interest	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
		4 F	5 O	Code																	
3137AV-LP-8	FILIC MULTIFAMILY STRUCTURED	1			1	3,467,233	101.0540	3,486,363	3,450,000	3,452,599		(3,789)			1.655	1.570	MON	4,738	57,097	03/22/2012	11/01/2016
3137AV-SZ-2	FILIC MULTIFAMILY STRUCTURED	1			1	11,276,473	100.8270	11,174,735	11,083,078	11,222,792		(53,881)			1.670	0.823	MON	15,424	92,544	05/28/2014	10/01/2018
3137AV-EB-6	FILIC MULTIFAMILY STRUCTURED	1			1	1,442,070	99.1780	1,438,081	1,450,000	1,443,535		1,465			1.730	2.013	MON	2,090	8,362	08/13/2014	07/01/2019
3137BO-3M-2	FILIC MULTIFAMILY STRUCTURED	1			1	9,487,144	100.5250	9,358,878	9,310,000	9,366,356		(98,174)			1.426	0.916	MON	11,063	132,761	06/05/2013	08/01/2017
3139OE-2D-5	FILIC MULTIFAMILY STRUCTURED	1			1	835,765	102.4480	801,849	782,080	790,931		(29,880)			4.324	1.741	MON	2,820	33,843	08/27/2013	12/01/2015
3139OE-2H-6	FILIC MULTIFAMILY STRUCTURED	1			1	11,294,476	105.8740	11,098,320	10,482,574	11,052,333		(242,144)			4.768	1.231	MON	41,651	291,555	05/14/2014	05/01/2018
279999	Bonds - U.S. - Special Revenue and Special Assessments Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities					149,555,563	XXX	148,961,530	147,004,549	148,585,685	0	(625,201)			XXX	XXX	XXX	227,934	2,004,927	XXX	XXX
319999	Bonds - U.S. - Special Revenue and Special Assessments Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities					4,766,876,767	XXX	4,633,910,625	4,452,254,880	4,620,371,599	0	(67,521,524)			XXX	XXX	XXX	32,128,957	98,195,952	XXX	XXX
00376A-01	ABB FLOW US INC					1,489,500	100.4150	1,506,225	1,500,000	1,494,949		2,085			1.625	1.772	W	3,588	24,375	05/03/2012	05/08/2017
0200R-A-1	AT&T INC					1,131,480	110.1860	1,116,849	1,000,000	1,116,849		(14,631)			5.500	1.802	FA	22,977	136,113	08/05/2014	02/01/2018
0200R-A-2	AT&T INC					5,739,283	102.4550	5,566,380	5,433,000	5,562,180		(12,130)			2.400	1.162	FA	14,063	136,113	08/05/2014	05/15/2016
0200R-A-8	AT&T INC					1,581,837	102.0140	1,581,217	1,550,000	1,580,763		(1,074)			1.700	1.679	JD	2,086	250,750	12/08/2014	08/15/2016
0200R-BF-8	AT&T INC					14,757,700	100.4850	14,821,538	14,750,000	14,757,289		(2,963)			0.800	0.811	JD	1,900	22,800	06/06/2013	06/01/2017
0200R-BL-5	AT&T INC					2,849,088	100.0040	2,850,114	2,850,000	2,849,717		307			1.400	1.407	JD	4,083	49,000	12/06/2012	12/01/2015
0200R-BN-3	AT&T INC					3,499,825	99.0220	3,465,770	3,500,000	3,499,896		35			0.618	0.584	FA	9,143	60,471	07/22/2014	02/12/2016
0200R-B5-0	AT&T INC					10,655,560	100.3700	10,689,405	10,650,000	10,654,003		(1,557)			2.375	2.243	MS	17,569	28,910	08/04/2014	11/27/2016
0200R-CA-8	AT&T INC					1,016,990	100.9980	1,009,320	1,000,000	1,007,282		(1,708)			0.909	0.909	MUSD	2,744	35,843	03/05/2014	03/11/2019
0200R-CC-4	AT&T INC					2,499,875	100.0980	2,502,450	2,500,000	2,499,894		19			0.909	0.909	MUSD	2,744	35,843	03/05/2014	03/11/2019
0200R-CD-2	AT&T INC					5,175,000	100.1800	5,184,315	5,175,000	5,175,000					1.200	0.884	W	5,592	30,600	07/31/2014	11/06/2017
0207Y-A-8	ABBVIE INC					3,025,206	100.3180	3,099,150	3,050,000	3,063,234		(12,838)			1.750	1.582	W	10,884	70,000	12/17/2013	11/06/2017
0207Y-A-8	ABBVIE INC					1,493,339	99.6490	1,494,735	1,500,000	1,494,686		637			2.000	2.000	W	4,833	30,000	12/18/2013	11/06/2018
0440E-A-6	ACE INA HOLDINGS INC					2,489,424	109.0910	2,403,275	2,203,000	2,411,349		(69,075)			5.700	1.174	FA	4,738	62,786	04/10/2014	02/15/2017
069186-A0	AIR PRODUCTS & CHEMICALS INC					594,710	101.6280	1,016,280	1,000,000	999,261		1,019			5.200	2.122	FA	5,278	20,000	07/28/2011	08/02/2016
069186-A5	AIR PRODUCTS & CHEMICALS INC					1,736,938	99.4400	1,684,200	1,750,000	1,741,422		2,184			1.750	1.228	W	14,792	20,000	10/29/2014	10/15/2017
069186-A6	AIR PRODUCTS & CHEMICALS INC					1,896,040	100.4200	2,006,890	2,000,000	1,999,472		1,418			1.900	1.902	W	14,792	20,000	07/28/2011	08/02/2016
02141A-01	ALTERCO UNLIMITED STATES					4,200,316	99.1800	4,279,817	4,315,000	4,296,744		(6,256)			0.481	0.352	W	4,705	35,000	05/09/2012	05/15/2017
02590E-V-8	AMERICAN EXPRESS BANK FSB					6,603,120	111.6050	6,417,288	6,441,035	6,441,035		(182,085)			6.000	0.526	MS	103,500	165,000	10/20/2014	09/13/2017
02590D-C-5	AMERICAN EXPRESS BANK FSB					1,538,907	101.3920	1,520,880	1,500,000	1,523,330		(15,571)			2.750	0.526	MS	12,146	20,625	07/09/2014	09/15/2015
02590D-D-4	AMERICAN EXPRESS CREDIT CORP					1,034,500	102.8950	1,028,950	1,000,000	1,030,117		(8,833)			2.800	1.021	MS	6,399	11,875	09/29/2014	09/19/2016
02590D-D-0	AMERICAN EXPRESS CREDIT CORP					1,034,500	102.1470	1,021,470	1,000,000	1,028,011		(5,049)			1.300	1.068	MS	6,399	11,875	08/01/2014	03/24/2017
02590D-JF-3	AMERICAN EXPRESS CREDIT CORP					2,000,000	100.7600	2,016,200	2,000,000	2,000,000					1.340	0.666	MUSD	1,489	27,101	06/07/2012	06/12/2016
02590D-D-1	AMERICAN EXPRESS CREDIT CORP					4,320,837	100.9980	4,296,030	4,279,000	4,307,988		(12,849)			0.743	0.432	JA	23,487	27,814	06/25/2014	07/29/2016
02590D-DH-9	AMERICAN EXPRESS CREDIT CORP					5,036,235	100.8900	5,009,500	5,000,000	5,024,414		(11,821)			2.125	1.855	JA	6,801	28,165	04/07/2014	07/29/2016
02590D-D-5	AMERICAN EXPRESS CREDIT CORP					4,296,845	100.8900	4,286,550	4,250,000	4,289,427		(7,205)			2.125	1.855	JA	6,801	28,165	04/07/2014	07/29/2016
02590D-DK-2	AMERICAN EXPRESS CREDIT CORP					5,543,101	100.2000	5,561,100	5,550,000	5,544,256		(1,155)			0.783	0.715	MUSD	3,743	58,969	08/01/2014	03/18/2019
02590D-DK-0	AMERICAN EXPRESS CREDIT CORP					27,321,925	100.0400	27,310,920	27,300,000	27,310,920		(2,329)			1.125	1.208	JD	24,781	158,410	10/17/2014	03/18/2019
02590D-DK-8	AMERICAN EXPRESS CREDIT CORP					30,425,580	99.8330	30,449,065	30,500,000	30,439,621		14,041			2.250	2.263	FA	42,500	171,563	06/02/2014	06/05/2017
02590D-D-1	AMERICAN EXPRESS CREDIT CORP					4,996,950	100.1080	5,005,400	5,000,000	4,997,169		1,984			1.550	1.596	MS	34,283	20,625	09/18/2014	09/22/2017
02590D-DK-7	AMERICAN EXPRESS CREDIT CORP					8,114,113	100.1460	8,136,863	8,125,000	8,115,096		964			1.550	1.596	MS	34,283	20,625	09/18/2014	09/22/2017

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
026500-05-5	AMERICAN EXPRESS CREDIT CORP	3			FE	2,000,000	100.1800	2,003,600	2,000,000	2,000,000					0.547	0.547	JAN	304	2,664	09/18/2014	09/22/2017
026500-05-9	AMERICAN EXPRESS CREDIT CORP	3			FE	9,000,000	100.6400	9,000,000	9,000,000	9,000,000					0.729	0.729	JAN	15,729	66,646	10/03/2013	10/07/2016
026500-06-7	AMER CAN HONDA FINANCE CORP	3			FE	3,693,885	100.4300	3,703,057	3,685,000	3,690,754		(3,233)			1.125	1.035	AO	9,673	41,111	12/05/2013	10/07/2016
026500-06-8	AMER CAN HONDA FINANCE CORP	3			FE	8,771,308	100.4300	8,742,693	8,705,000	8,766,847		(4,863)			2.125	2.125	AO	41,621	100,194	10/29/2014	10/07/2016
026500-06-9	AMER CAN HONDA FINANCE CORP	3			FE	9,975,914	99.7140	9,961,429	9,990,000	9,975,914		2,137			1.200	1.248	JJ	55,278	100,194	07/08/2014	07/14/2017
026500-06-0	AMER CAN HONDA FINANCE CORP	3			FE	14,024,008	100.4500	14,114,490	14,050,000	14,025,559		1,551			2.250	2.250	FA	98,350	1,667	09/04/2014	08/15/2019
026500-06-1	AMER CAN HONDA FINANCE CORP	3			FE	2,000,000	100.1900	2,003,600	2,000,000	2,000,000					0.359	0.359	M/S	598	1,667	09/04/2014	09/02/2016
026500-06-2	AMER CAN HONDA FINANCE CORP	3			FE	9,091,537	100.6700	9,161,607	9,100,000	9,091,697		160			1.550	1.582	JD	7,638	1,667	12/08/2014	12/11/2017
026500-06-3	AMERICAN HONDA FINANCE CORP	3			FE	3,000,000	99.9570	2,988,110	3,000,000	3,000,000					0.949	0.949	M/S	960	1,667	12/08/2014	12/11/2017
026500-06-4	AMERICAN HONDA FINANCE CORP	3			FE	6,473,380	99.7750	6,466,420	6,480,000	6,474,051		660			1.550	1.586	MS	30,411	1,667	09/09/2014	09/15/2017
035201-06-9	ANHEUSER-BUSCH INBEV				FE	1,786,724	100.1300	1,792,470	1,790,000	1,789,406		1,097			0.800	0.802	JJ	6,603	14,320	07/11/2012	07/15/2015
035201-07-0	ANHEUSER-BUSCH INBEV				FE	16,407,989	99.9500	16,330,831	16,339,000	16,388,651		(14,999)			1.375	1.253	JJ	103,594	176,028	08/07/2014	07/15/2017
035202-06-0	ANHEUSER-BUSCH INBEV F INANCE				FE	10,914,410	99.2430	10,916,730	11,000,000	10,942,418		16,471			1.250	1.426	JJ	62,639	125,000	07/31/2014	01/17/2018
035202-06-8	ANHEUSER-BUSCH INBEV F INANCE				FE	21,413,715	100.1710	21,451,620	21,415,000	21,414,551		429			0.800	0.802	JJ	78,998	171,320	01/14/2013	01/15/2016
035202-06-6	ANHEUSER-BUSCH INBEV F INANCE				FE	4,990,100	100.5260	5,026,300	5,000,000	4,991,855		1,755			2.150	2.192	FA	44,792	54,944	01/22/2014	02/01/2019
035202-06-3	ANHEUSER-BUSCH INBEV F INANCE				FE	7,532,497	99.7300	7,509,669	7,530,000	7,532,323		(174)			0.632	0.625	F/MW	8,068	33,306	09/04/2014	02/01/2019
035202-06-0	ANHEUSER-BUSCH INBEV F INANCE				FE	2,005,440	100.2660	2,005,320	2,000,000	2,005,349		(91)			1.125	0.994	JJ	9,625	19,784	12/16/2014	01/27/2017
035202-06-8	ANHEUSER-BUSCH INBEV F INANCE				FE	6,684,464	100.0000	6,685,000	6,685,000	6,684,510		46			0.424	0.427	JAN	5,192	19,784	10/17/2014	01/27/2017
037411-05-4	APACHE CORP	3			FE	1,646,971	107.7480	1,497,697	1,390,000	1,501,067		(63,177)			5.625	1.623	JJ	36,053	78,188	03/01/2012	01/15/2017
037411-05-0	APACHE CORP	3			FE	4,767,838	100.0100	4,750,475	4,750,000	4,759,454		(3,631)			1.750	1.670	AO	17,549	83,125	05/04/2012	04/15/2017
037833-06-7	APPLE INC	3			FE	7,476,274	100.1700	7,504,708	7,475,000	7,475,580		(431)			0.282	0.280	F/MW	8,068	50,951	05/16/2013	05/03/2016
037833-06-5	APPLE INC	3			FE	8,295,306	100.0800	8,282,457	8,285,000	8,291,918		(2,054)			0.482	0.487	F/MW	5,949	40,771	05/01/2013	05/03/2016
037833-06-3	APPLE INC	3			FE	12,931,001	99.9530	12,943,914	12,950,000	12,944,172		4,335			1.000	1.000	MN	9,389	58,275	05/03/2013	05/03/2016
037833-06-2	APPLE INC	3			FE	21,615,596	98.5190	21,685,990	22,000,000	21,694,163		65,151			1.000	1.000	MN	35,356	215,000	08/25/2014	05/05/2017
037833-06-1	APPLE INC	3			FE	12,000,000	100.0500	12,000,000	12,000,000	12,000,000		1,941			0.302	0.302	F/MW	19,348	61,053	08/25/2014	05/05/2017
037833-06-5	APPLE INC	3			FE	16,499,680	100.0700	16,511,550	16,500,000	16,499,706		26			0.532	0.532	F/MW	13,651	44,693	04/29/2014	05/05/2017
037833-06-3	APPLE INC	3			FE	5,063,075	101.0180	5,116,622	5,065,000	5,063,316		241			2.100	2.108	MN	16,250	53,183	04/29/2014	05/06/2019
05531F-06-8	BXRT CORP	1			FE	6,105,060	102.6370	6,158,220	6,000,000	6,026,380		(22,816)			3.200	2.800	MS	56,633	192,000	06/23/2011	03/15/2016
05531F-06-7	BXRT CORP	1			FE	2,024,874	99.7560	2,005,096	2,010,000	2,023,933		(941)			1.600	1.321	FA	12,149	192,000	04/24/2014	03/15/2016
05531F-06-6	BXRT CORP	1			FE	6,473,805	100.2480	6,516,120	6,500,000	6,478,346		4,541			2.250	2.336	FA	60,938	71,906	01/28/2014	02/01/2019
05531F-06-5	BXRT CORP	13			FE	5,000,000	100.8700	5,008,000	5,000,000	5,000,000					0.882	0.892	F/MW	7,312	33,767	01/28/2014	02/01/2019
060507-05-9	BANK OF AMERICA NA	3			FE	11,145,009	99.8700	11,135,505	11,150,000	11,147,374		2,070			1.125	1.138	MN	16,377	114,188	10/20/2014	11/14/2016
060507-05-8	BANK OF AMERICA NA	3			FE	4,291,972	99.9060	4,280,972	4,285,000	4,280,088		(1,883)			0.703	0.639	F/MW	4,018	25,223	09/02/2014	11/14/2016
060507-05-7	BANK OF AMERICA NA	3			FE	18,591,832	99.6770	18,539,922	18,600,000	18,595,046		3,214			1.250	1.263	FA	88,479	116,250	08/01/2014	02/14/2017
060507-05-6	BANK OF AMERICA NA	3			FE	16,001,122	100.1700	16,027,200	16,000,000	16,001,033		(69)			3.700	3.687	MN	20,944	148,000	03/09/2011	09/01/2015
060507-05-5	BANK OF AMERICA NA	3			FE	4,041,320	101.9010	4,076,040	4,000,000	4,006,532		(9,590)			3.625	3.687	MS	20,944	72,500	03/14/2011	07/12/2016
060507-05-4	BANK OF AMERICA NA	3			FE	1,993,480	102.9180	2,008,360	2,000,000	1,994,316		3,077			3.750	4.216	JJ	7,604	37,500	08/30/2011	07/12/2016
060507-05-3	BANK OF AMERICA NA	3			FE	3,577,280	101.7650	3,561,775	3,500,000	3,519,704		(18,613)			2.500	2.500	JJ	40,347	87,500	11/01/2011	01/15/2016
064004-05-7	BANK OF NEW YORK MELLON	1			FE	6,494,475	102.3550	6,635,075	6,500,000	6,499,193		1,115			2.300	2.318	JJ	63,538	149,500	07/21/2011	07/28/2016
064004-05-6	BANK OF NEW YORK MELLON	1			FE	256,685	102.3940	255,965	250,000	256,294		(371)			2.400	1.100	JJ	2,733	12,000	11/18/2014	01/17/2017
064004-05-5	BANK OF NEW YORK MELLON	1			FE	990,080	100.0860	1,000,860	1,000,000	999,958		307			1.200	1.231	FA	4,367	12,000	02/13/2012	02/20/2015
064004-05-4	BANK OF NEW YORK MELLON	1			FE	4,985,415	99.9720	4,988,600	5,000,000	4,994,813		6,376			0.700	0.629	AO	6,811	35,000	07/08/2013	10/23/2015

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond F o r e i g n	CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
06400H-CY-7	BANK OF NEW YORK MELLON CORP/THE		1		FE	1,974,920	38.7940	1,975,880	2,000,000	1,979,219		4,299			1.300	1.649	JJ	11,267	13,000	05/02/2014	01/25/2018
06400H-CH-0	BANK OF NEW YORK MELLON CORP/THE		3		FE	5,830,000	100.3300	5,849,239	5,830,000	5,830,000					0.465	0.465	M/SO	2,107	27,407	03/04/2013	03/04/2016
06400H-C-6	BANK OF NEW YORK MELLON CORP/THE		1		FE	6,468,115	99.2110	6,448,715	6,500,000	6,468,788		371			1.350	1.356	MS	28,031	87,750	03/04/2013	03/06/2018
06400H-ON-9	BANK OF NEW YORK MELLON CORP/THE		3		FE	1,001,730	100.6800	1,006,800	1,000,000	1,001,248		(341)			0.792	0.757	F/MW	1,269	8,116	07/26/2013	08/01/2018
06400H-CU-1	BANK OF NEW YORK MELLON CORP/THE		1		FE	9,182,162	100.6330	9,298,226	9,200,000	9,184,359		2,207			2.200	2.241	WN	25,862	105,698	05/02/2014	05/15/2019
06400H-CW-7	BANK OF NEW YORK MELLON CORP/THE		1		FE	4,323,414	100.5890	4,340,415	4,315,000	4,322,911		(604)			2.300	2.295	MS	30,325		09/05/2014	09/11/2019
06400H-CW-7	BANK OF NEW YORK MELLON CORP/THE		1		FE	9,743,148	100.5890	9,802,398	9,745,000	9,743,257		109			2.300	2.304	MS	68,468		09/04/2014	09/11/2019
06400H-CY-3	BANK OF NEW YORK MELLON CORP/THE		13		FE	2,000,000	99.9000	1,998,000	2,000,000	2,000,000					0.719	0.719	M/SO	839	3,613	09/04/2014	09/11/2019
071813-BO-0	BAYER INTERNATIONAL INC				FE	2,553,200	101.2160	2,530,400	2,500,000	2,522,672		(10,832)			1.850	1.837	JJ	21,326	46,250	02/24/2012	01/15/2017
07330A-AE-9	BRANCH BANKING & TRUST CO.		1		FE	11,798,751	100.5040	11,862,487	11,803,000	11,800,948		1,371			1.450	1.462	AO	41,835	182,553	09/04/2013	10/03/2016
07330A-AD-7	BRANCH BANKING & TRUST CO.		1		FE	6,065,520	101.3500	6,080,100	6,000,000	6,052,983		(12,537)			2.300	2.051	AO	29,133	145,283	01/29/2014	10/15/2018
07330A-AF-2	BRANCH BANKING & TRUST CO.		13		FE	3,513,940	100.3100	3,510,850	3,500,000	3,510,420		(3,520)			0.664	0.664	M/SO	1,938	17,579	05/19/2014	12/01/2016
07330A-AE-2	BRANCH BANKING & TRUST CO.		13		FE	500,000	100.3100	501,550	500,000	500,000					0.664	0.664	M/SO	277	3,409	11/19/2013	12/01/2016
07330A-AE-0	BRANCH BANKING & TRUST CO.		1		FE	907,580	99.8200	898,380	900,000	892,040		(640)			1.050	1.050	JD	788	4,725	08/01/2014	12/01/2016
07330A-AE-0	BRANCH BANKING & TRUST CO.		1		FE	1,997,340	99.8200	1,996,400	2,000,000	1,996,300		874			1.050	1.050	JD	1,750	21,292	11/19/2013	12/01/2016
07330A-AE-8	BRANCH BANKING & TRUST CO.		1		FE	6,232,625	99.2350	6,202,188	6,250,000	6,237,245		4,620			1.000	1.002	AO	15,278	36,285	02/27/2014	04/03/2017
07330A-AE-1	BRANCH BANKING & TRUST CO.		1		FE	7,550,316	99.6100	7,525,536	7,555,000	7,550,880		565			1.370	1.370	AO	38,614	87,007	08/07/2014	04/03/2017
075987-BB-4	SECTION DIXIE INSURANCE AND BERSHIRE HATHAWAY FINANCE CORP		2		FE	5,955,637	100.9050	6,003,948	5,950,000	5,952,184		(1,153)			1.730	1.730	WN	15,330	104,125	12/06/2011	11/08/2016
084064-B5-9	BERSHIRE HATHAWAY FINANCE CORP				FE	26,529,902	100.8280	26,542,971	26,325,000	26,438,149		(44,457)			1.600	1.415	WN	53,820	417,200	10/28/2014	05/15/2017
084064-BX-0	BERSHIRE HATHAWAY FINANCE CORP				FE	5,995,868	99.0990	5,965,760	6,020,000	6,003,357		4,779			1.300	1.384	WN	10,000	78,280	06/04/2013	05/15/2018
084064-BX-8	BERSHIRE HATHAWAY FINANCE CORP				FE	4,032,861	99.9270	4,032,054	4,035,000	4,033,836		709			0.950	0.968	FL	14,481	38,333	08/06/2013	08/15/2016
084064-CY-7	BERSHIRE HATHAWAY FINANCE CORP		3		FE	8,803,556	100.2000	8,817,600	8,800,000	8,803,043		(613)			0.379	0.382	J/AJ	7,892	20,205	08/21/2014	01/10/2017
084070-BO-0	BERSHIRE HATHAWAY FINANCE CORP				FE	3,003,460	101.3430	2,989,619	2,950,000	2,972,852		(11,728)			1.900	1.486	JJ	23,510	66,050	07/16/2012	01/31/2017
084070-BE-2	BERSHIRE HATHAWAY FINANCE CORP				FE	3,919,748	100.0510	3,917,388	3,915,000	3,916,733		(1,603)			0.800	0.793	FA	12,180	31,320	02/20/2014	02/11/2016
084070-BL-1	BERSHIRE HATHAWAY FINANCE CORP				FE	7,999,280	100.5490	8,043,920	8,000,000	7,999,332		52			2.100	2.102	FA	63,933	88,074	08/07/2014	08/14/2019
084074-AK-7	BLACKROCK INC				FE	3,211,303	100.9200	3,225,481	3,215,000	3,214,483		1,235			1.375	1.414	JD	3,684	44,206	05/22/2012	06/01/2015
087014-MN-4	BOEING CAPITAL CORP		1		FE	1,164,324	101.9720	1,167,974	1,165,000	1,164,775		135			2.125	2.137	FA	9,352	24,756	07/28/2011	08/15/2016
087023-BE-4	BOEING CO/THE				FE	2,719,723	97.9530	2,693,708	2,750,000	2,729,531		920			0.950	0.958	J/AJ	3,338	26,125	04/30/2013	05/15/2018
087023-BF-1	BOEING CO/THE		3		FE	8,500,000	100.1300	8,511,050	8,500,000	8,500,000		5,920			0.358	0.358	J/AJ	5,235		10/30/2014	10/30/2017
110122-AS-7	BRISTOL-MYERS SQUIBB CO				FE	11,621,703	99.1870	11,654,473	11,750,000	11,669,743		26,286			0.875	1.144	FA	42,639	91,875	06/16/2014	08/01/2017
115637-AK-6	BROWN-FORMAN CORP				FE	7,146,230	101.8700	7,130,900	7,000,000	7,034,904		(32,852)			2.500	2.012	JJ	80,864	175,000	07/12/2011	01/15/2016
115637-AK-6	BROWN-FORMAN CORP				FE	3,887,753	98.4450	3,642,465	3,700,000	3,692,614		2,380			1.000	1.067	JJ	17,061	37,000	12/10/2012	01/15/2018
121891-A1-0	BURLINGTON NORTHERN SANTA FE LLC				FE	3,834,601	109.9150	3,737,110	3,400,000	3,751,533		(83,067)			5.650	1.143	WN	32,017	96,050	07/01/2014	05/01/2017
121891-B1-1	BURLINGTON NORTHERN SANTA FE LLC				FE	4,606,960	112.1740	4,486,960	4,000,000	4,514,486		(93,474)			5.750	1.619	MS	67,722	115,000	05/21/2014	03/15/2018
126030-BR-2	CYS HEALTH CORP				FE	2,823,115	100.5260	2,764,256	2,501,000	2,761,164		(60,301)			3.200	1.366	JD	1,994	63,600	02/22/2014	06/01/2017
126030-CR-6	CYS HEALTH CORP				FE	5,327,460	100.2570	5,313,921	5,300,000	5,316,498		(8,693)			2.200	1.071	JD	4,933	63,600	02/04/2014	12/05/2016
126030-CE-4	CYS HEALTH CORP				FE	8,296,133	100.9400	8,302,915	8,225,000	8,284,876		(13,200)			2.800	2.052	JD	3,996	185,063	02/07/2014	12/05/2018
126030-CE-5	CYS HEALTH CORP				FE	5,833,944	99.6000	5,813,722	5,800,000	5,813,722		(638)			3.000	2.733	FL	85	30,676	08/22/2014	08/15/2017
134428-A1-1	CAMERON INTERNATIONAL CORP				FE	3,384,761	99.4000	3,339,948	3,230,000	3,355,538		(638)			3.050	1.362	JJ	4,028	49,258	06/12/2014	07/15/2017
144141-CY-4	CAMPBELL SOUP CO				FE	7,308,631	104.3360	7,308,631	6,350,000	7,308,631		(166,171)			5.250	1.028	JD	14,817	296,625	05/23/2014	12/15/2015
149123-BV-6	DUKE ENERGY PROGRESS INC				FE	2,499,675	100.3440	2,508,600	2,500,000	2,499,914		(6,791)			0.950	0.957	JD	330	23,750	06/21/2012	06/26/2015
149123-BZ-3	CATERPILLAR INC				FE	6,137,600	100.6720	6,140,992	6,100,000	6,130,388					1.500	1.295	JD	1,271	84,000	08/01/2014	06/26/2017

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
14912L-3K-5	CATERPILLAR FINANCIAL			FE	1,743,570	111.8000	1,677,000	1,500,000	1,661,059		(58,648)		5.850	1.707	MS	29,250	87,750	07/31/2013	09/01/2017		
14912L-4A-6	CATERPILLAR FINANCIAL			FE	3,081,900	101.9100	3,057,300	3,000,000	3,029,104		(18,039)		2.050	1.428	FA	25,625	61,500	01/10/2012	08/01/2016		
14912L-5D-9	CATERPILLAR FINANCIAL			FE	2,249,280	100.3120	2,257,020	2,250,000	2,249,900	242			1.100	1.111	WN	2,200	24,750	05/22/2012	05/29/2015		
14912L-5N-9	CATERPILLAR FINANCIAL		3	FE	1,140,000	100.2400	1,142,736	1,140,000	1,140,000				0.474	0.474	FWN	541	5,470	02/25/2013	02/26/2016		
14912L-5P-2	CATERPILLAR FINANCIAL			FE	2,495,175	99.4900	2,487,250	2,500,000	2,496,912	949			1.300	1.340	MS	10,833	32,500	02/25/2013	03/01/2018		
14912L-5T-0	CATERPILLAR FINANCIAL			FE	11,993,680	99.8600	11,993,200	12,000,000	11,995,159	1,469			1.000	1.019	MS	39,333	42,500	10/28/2014	03/03/2017		
14912L-6B-2	CATERPILLAR FINANCIAL			FE	10,400,000	100.5290	10,455,016	10,400,000	10,400,000		429		2.100	2.100	JD	13,347	109,200	06/02/2014	06/09/2019		
14912L-6D-8	CATERPILLAR FINANCIAL			FE	7,168,415	99.7800	7,154,226	7,170,000	7,166,844				1.250	1.267	FA	32,614		08/13/2014	08/18/2017		
14912L-6F-3	SERVES CORP			FE	2,997,600	100.1620	3,004,860	3,000,000	2,997,639	39			2.250	2.267	JD	5,625		11/21/2014	12/01/2016		
14916R-AB-0	CATHOLIC HEALTH INITIATIVES			FE	1,276,629	99.6000	1,274,880	1,280,000	1,279,786	733			1.600	1.600	JD	3,413	20,480	10/26/2012	11/01/2017		
16676A-AA-8	CHEVRON CORP		1	FE	3,527,915	99.7390	3,490,865	3,500,000	3,517,405	(6,013)			1.104	0.926	JD	2,791	38,640	04/17/2013	12/05/2017		
16676A-AA-8	CHEVRON CORP		1	FE	37,938,412	99.7390	37,930,742	38,030,000	37,957,276	14,854			1.104	1.171	JD	30,323	350,851	08/14/2014	12/05/2017		
16676A-AC-0	CHEVRON CORP		1	FE	1,130,000	100.2120	1,132,396	1,130,000	1,130,000				0.889	0.889	JD	196	10,046	06/17/2013	06/24/2016		
16676A-AD-0	CHEVRON CORP		1	FE	5,500,000	100.2800	5,507,810	5,500,000	5,500,000				1.718	1.718	JD	1,837	94,490	06/17/2013	06/24/2016		
16676A-AE-0	CHEVRON CORP		3	FE	2,000,000	100.4220	2,005,200	2,000,000	2,000,000				0.402	0.402	FWN	863		11/10/2014	11/15/2017		
16676A-AF-0	CHEVRON CORP		3	FE	1,000,000	100.4220	1,004,220	1,000,000	1,000,000				1.345	1.345	WN	1,345		11/10/2014	11/15/2017		
16676A-AG-0	CHEVRON CORP		3	FE	4,500,000	100.5000	4,522,500	4,500,000	4,500,000				0.642	0.642	FWN	3,532		11/10/2014	11/15/2017		
16676A-AH-0	CHEVRON CORP		3	FE	4,320,000	100.3080	4,333,306	4,320,000	4,320,000				2.193	2.193	WN	11,316		11/10/2014	11/15/2017		
17279R-AC-6	CISCO SYSTEMS INC			FE	5,728,800	105.6990	5,280,459	5,000,000	5,784,297	(157,800)			5.500	2.710	FA	98,542	275,000	06/10/2012	02/22/2016		
17279R-AD-8	CISCO SYSTEMS INC			FE	1,703,683	104.5540	1,620,397	1,550,000	1,623,489	(32,972)			3.150	0.965	MS	14,512	48,825	07/19/2012	03/14/2017		
17279R-AE-3	CISCO SYSTEMS INC		3	FE	14,804,213	100.7970	14,880,715	14,770,000	14,801,105	109,715			0.734	0.682	MUSD	9,330	70,827	09/04/2014	03/01/2019		
17279R-AF-3	CISCO SYSTEMS INC		3	FE	15,695,243	100.7970	15,825,729	15,700,000	15,697,340	1,097			0.915	0.729	MS	11,238	164,959	08/05/2014	03/01/2019		
17279R-AG-0	CISCO SYSTEMS INC		3	FE	14,916,823	100.4980	14,962,790	14,900,000	14,906,971	61,819			0.760	0.760	MUSD	5,922	53,933	09/24/2014	03/01/2019		
191216-AA-4	COCA-COLA CO/THE			FE	2,765,483	101.5460	2,741,742	2,700,000	2,746,806	(12,638)			1.800	0.749	MS	16,200	26,100	07/24/2014	09/01/2016		
191216-AB-8	COCA-COLA CO/THE			FE	998,880	100.0400	1,000,160	1,000,000	998,926	234			0.750	0.788	MS	2,250	7,500	03/09/2012	03/13/2015		
191216-AC-3	COCA-COLA CO/THE			FE	3,991,360	99.1280	3,965,120	4,000,000	3,994,411	1,675			1.150	1.194	AO	11,500	46,000	02/28/2012	04/01/2018		
191216-AD-3	COCA-COLA CO/THE		3	FE	7,619,200	100.2000	7,630,230	7,615,000	7,617,949	3,262			0.332	0.311	FWN	4,148	23,417	03/17/2014	11/01/2016		
191216-AE-3	COCA-COLA CO/THE		3	FE	8,831,556	99.7910	8,824,518	8,843,000	8,835,259	8,649			1.650	0.798	WN	11,054	59,036	07/31/2014	11/01/2016		
191216-AF-6	COCA-COLA CO/THE			FE	1,797,426	99.7960	1,796,328	1,800,000	1,798,009	469			1.680	1.680	WN	4,650	29,700	03/20/2013	11/01/2016		
191216-BH-2	COCA-COLA CO/THE		3	FE	855,000	100.1600	856,368	855,000	855,000				0.244	0.244	MUSD	179	1,544	03/04/2014	09/01/2015		
19416D-DA-5	COLGATE-PALMOLIVE CO			FE	3,906,819	100.6960	3,858,671	3,832,000	3,866,422	(16,674)			1.300	0.854	JI	22,971	49,816	07/23/2012	01/15/2017		
20030N-AI-5	COMCAST CORP			FE	22,158,530	98.0390	21,864,435	22,302,000	22,204,945	28,469			0.900	0.900	WN	33,453	200,718	05/23/2013	05/01/2018		
20030N-AL-5	COMCAST CORP			FE	1,077,180	106.0750	1,060,750	1,000,000	1,061,884	1,061,884			5.900	0.718	MS	17,372	325,000	06/17/2014	09/15/2016		
20030N-AM-5	COMCAST CORP			FE	9,963,789	110.6030	9,637,650	9,637,650	9,637,650	(324,048)			6.500	1.135	JI	260,738	325,000	09/10/2014	09/15/2016		
20030N-AN-2	COMCAST CORP			FE	5,786,190	112.4730	5,623,650	5,000,000	5,616,845	(164,125)			6.300	1.597	FA	110,972	335,000	09/03/2014	02/15/2018		
20030N-AO-5	COMCAST CORP			FE	7,000,080	113.3190	6,799,140	6,000,000	6,799,193	(204,120)			6.300	1.597	WN	48,300	315,000	09/03/2014	05/23/2019		
20034D-AP-2	COMCAST CORP		1	FE	2,395,000	99.3750	2,380,031	2,395,000	2,395,000				2.125	2.125	WN	5,372	25,447	01/06/2014	05/23/2019		
202795-JC-5	COMMONWEALTH EDISON CO			FE	1,396,892	100.8540	1,411,958	1,400,000	1,397,470	578			2.150	2.197	JI	13,679	15,468	01/06/2014	01/15/2019		
20626F-AB-2	CONSOLIDATED EDISON CO OF NEW YORK INC			FE	11,448,833	98.5740	11,342,910	11,507,000	11,462,708	9,756			1.050	1.163	JD	10,699	107,699	08/01/2014	12/15/2017		
20911L-EP-4	ENR ENERGY CO			FE	2,632,780	107.9630	2,429,213	2,250,000	2,410,488	(81,866)			5.300	1.538	JD	9,938	119,250	04/14/2012	12/01/2016		
21018L-CO-0	ENR ENERGY CO			FE	4,846,903	109.4910	4,816,596	4,800,000	4,800,000	(60,999)			0.650	0.650	FA	79,000	11,999	01/28/2012	02/07/2015		
22180K-AE-5	COSTCO WHOLESALE CORP			FE	14,816,995	99.5950	14,814,756	14,800,000	14,824,566	7,771			1.125	1.125	JD	7,438	121,644	07/18/2014	12/15/2016		
23595L-AI-6	DANHEER CORP			FE	4,916,048	102.2850	5,083,665	4,970,000	4,967,567	1,098			2.300	2.304	JD	2,940	114,310	05/21/2011	06/23/2016		
24422E-RC-5	JOHN DEERE CAPITAL CORP			FE	6,570,845	102.3020	6,655,480	6,600,000	6,555,985	(18,798)			2.250	1.634	JD	9,577	118,125	06/26/2014	06/07/2016		
24422E-RI-5	JOHN DEERE CAPITAL CORP			FE	4,820,952	101.8780	4,756,684	4,669,000	4,755,654	(37,425)			2.000	1.004	JD	4,371	80,000	08/21/2014	01/13/2017		
24422E-RN-1	JOHN DEERE CAPITAL CORP			FE	3,005,180	100.7290	3,021,970	3,000,000	3,003,136	(1,397)			1.400	1.362	MS	12,367	42,000	05/04/2013	03/15/2017		

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
2442Z-R0-4	JOHN DEERE CAPITAL CORP				FE	2,458,475	100.1810	2,464,453	2,460,000	2,459,850		512		0.875	0.856	..	..	4,425	21,525	04/12/2012	12/15/2015
2442Z-SF-7	JOHN DEERE CAPITAL CORP				FE	5,807,109	100.2840	5,816,472	5,800,000	5,806,509		(629)		1.950	1.920	..	..	5,655	88,725	07/09/2014	12/13/2018
2442Z-SH-3	JOHN DEERE CAPITAL CORP				FE	1,297,400	100.3970	1,305,617	1,300,000	1,298,245		848		1.050	1.120	..	..	5,655	12,437	01/14/2014	12/15/2016
2442Z-SN-0	JOHN DEERE CAPITAL CORP				FE	19,312,646	99.7830	19,278,076	19,320,000	19,314,134		1,485		1.125	1.138	..	..	11,471	108,675	10/21/2017	06/12/2017
2442Z-SR-1	JOHN DEERE CAPITAL CORP				FE	1,001,190	100.1010	1,001,010	1,000,000	1,001,150		(40)		1.550	1.551	..	..	4,564		11/19/2014	12/15/2017
25152X-0L-7	DEUTSCHE BANK AG/NEW YORK NY			3	FE	2,500,000	100.0730	2,500,250	2,500,000	2,500,000				0.551	0.551	..	..	2,677	10,462	11/17/2014	07/23/2015
25155L-SA-7	DEUTSCHE BANK AG/NEW YORK NY				FE	2,000,000	100.0730	2,001,480	2,000,000	2,000,000				0.610	0.610	..	..	7,388		05/28/2014	06/01/2015
254010-AC-5	DIGNITY HEALTH				FE	6,900,000	100.9550	6,934,845	6,900,000	6,900,000				2.637	2.637	..	..	38,412	31,050	10/07/2014	11/01/2019
25489F-0M-6	WALT DISNEY CO/THE				FE	2,281,738	101.1070	2,325,461	2,300,000	2,300,000		3,684		1.350	1.350	..	..	11,644		08/17/2011	08/16/2016
25489F-C0-3	WALT DISNEY CO/THE				FE	14,439,960	100.0630	14,508,135	14,500,000	14,471,863		12,886		1.125	1.125	..	..	61,625	163,125	06/27/2013	02/15/2017
25489F-C0-8	WALT DISNEY CO/THE				FE	3,784,100	100.0230	3,728,738	3,700,000	3,700,000		7,964		0.450	0.450	..	..	1,203	14,436	11/27/2012	12/01/2015
25489F-C1-7	WALT DISNEY CO/THE				FE	7,946,919	99.6420	7,974,856	7,900,000	7,970,206		9,975		0.700	0.700	..	..	5,908	78,400	11/27/2012	12/01/2015
25489F-C1-9	WALT DISNEY CO/THE				FE	11,580,900	99.7070	11,614,856	11,700,000	11,614,856		3,729		0.875	0.875	..	..	5,908	78,400	11/27/2012	12/01/2015
25489F-C2-7	WALT DISNEY CO/THE				FE	1,580,900	99.3470	1,593,470	1,600,000	1,593,470		(449)		0.850	0.850	..	..	1,663	9,141	07/31/2014	05/30/2019
25489F-C2-1	WALT DISNEY CO/THE			3	FE	22,113,984	99.3470	22,092,412	22,100,000	22,113,984				0.546	0.546	..	..	1,383	59,479	07/31/2014	05/30/2019
257375-AC-0	DOMINION GAS HOLDINGS LLC			1	FE	1,749,335	100.5730	1,780,028	1,750,000	1,749,343		8		2.500	2.500	..	..	2,765		12/03/2014	12/15/2019
26138E-AM-1	DR PEPPER SNAPPLE GROUP INC				FE	1,233,012	101.9170	1,233,012	1,200,000	1,228,413		(4,599)		2.900	2.900	..	..	16,047		10/28/2014	01/15/2016
26334A-B0-1	E I DU PONT DE NEMOURS & CO				FE	636,749	102.1050	610,816	565,000	608,905		(21,881)		2.520	2.520	..	..	1,318	29,663	09/24/2011	12/15/2016
26334A-CF-4	E I DU PONT DE NEMOURS & CO			3	FE	5,103,400	108.1490	5,124,750	5,028,000	5,028,003		(21,881)		2.750	2.750	..	..	3,475	137,500	06/14/2011	04/01/2016
263901-AE-0	DUKE ENERGY INDIANA INC				FE	2,268,857	100.5400	2,272,319	2,265,000	2,268,434		(423)		0.579	0.579	..	..	2,988	3,513	10/24/2014	10/01/2016
264039-EN-4	DUKE ENERGY CAROLINAS LLC				FE	3,553,152	103.3350	3,272,619	3,167,000	3,232,898		(66,406)		3.300	3.300	..	..	41,963	167,851	02/25/2011	10/01/2016
26442C-AL-8	DUKE ENERGY CAROLINAS LLC				FE	1,110,365	100.8770	1,083,110	1,065,000	1,097,913		(7,848)		1.750	1.750	..	..	0,925	23,013	09/12/2014	12/15/2016
26442R-AA-9	DUKE ENERGY CAROLINAS LLC				FE	1,740,000	100.0500	1,740,870	1,740,000	1,740,000				0.435	0.435	..	..	5,065	5,751	03/03/2014	03/06/2017
26442R-AC-5	DUKE ENERGY CAROLINAS LLC				FE	1,000,000	100.0500	1,000,550	1,000,000	1,000,000				0.432	0.432	..	..	554		11/17/2014	11/20/2017
26884B-AP-7	ENIC CORP/IN				FE	25,935,443	99.2770	25,686,931	25,874,000	25,928,227		(7,383)		1.875	1.875	..	..	40,428	386,075	07/14/2014	06/01/2018
278062-AA-2	EATON CORP				FE	1,389,729	99.6240	1,370,243	1,375,000	1,370,941		(16,706)		0.950	0.950	..	..	0,665	54,388	07/14/2014	11/02/2015
278062-AB-0	EATON CORP				FE	3,835,000	100.0620	3,837,278	3,835,000	3,835,000				0.700	0.700	..	..	3,380	13,388	07/14/2014	11/02/2015
27842-AD-5	EBAY INC				FE	11,964,114	99.4410	11,853,479	11,900,000	11,933,309		(12,849)		1.350	1.350	..	..	74,078	26,845	08/02/2012	07/15/2017
278642-AG-8	EBAY INC				FE	1,546,714	99.0710	1,535,601	1,550,000	1,546,980		266		2.200	2.200	..	..	4,483	160,650	07/23/2014	08/01/2019
278642-AH-6	EBAY INC				FE	3,500,000	99.4000	3,480,050	3,500,000	3,500,000				0.433	0.433	..	..	2,737	3,882	07/23/2014	07/28/2017
28379W-AV-1	ENTERPRISE PRODUCTS OPERATING LLC				FE	2,516,825	100.1260	2,503,150	2,500,000	2,506,522		(7,303)		1.250	1.250	..	..	11,979	15,625	07/09/2014	08/13/2015
28379W-BD-4	ENTERPRISE PRODUCTS OPERATING LLC				FE	4,990,650	98.7730	4,938,650	5,000,000	4,990,089		39		2.550	2.550	..	..	27,271		10/02/2014	10/15/2019
302316-AA-0	EXXON MOBIL CORP				FE	2,000,000	99.7300	1,994,600	2,000,000	2,000,000				0.921	0.921	..	..	5,424	8,954	03/17/2014	03/15/2017
302316-AB-8	EXXON MOBIL CORP				FE	2,500,000	100.0600	2,501,500	2,500,000	2,500,000				0.281	0.281	..	..	331	5,122	03/17/2014	03/15/2017
302316-AD-4	EXXON MOBIL CORP				FE	2,500,000	100.3720	2,509,300	2,500,000	2,500,000				1.819	1.819	..	..	13,900	22,106	03/17/2014	03/15/2019
302316-AE-2	EXXON MOBIL CORP				FE	11,000,000	99.9500	10,994,500	11,000,000	11,000,000				0.391	0.391	..	..	2,029	31,611	03/17/2014	03/15/2019
302570-BD-7	HOLDINGS INC				FE	473,941	113.8790	465,765	409,000	463,917		(10,031)		6.000	6.000	..	..	8,180	12,270	03/06/2014	03/01/2019
316773-CK-4	FIFTH THIRD BANKCORP				FE	2,059,400	102.6820	2,053,640	2,000,000	2,057,358		(2,042)		3.625	3.625	..	..	31,417		12/15/2014	01/25/2016
316770-AA-7	FIFTH THIRD BANKCORP				FE	1,002,700	100.0050	1,000,050	1,000,000	1,002,128		(672)		0.900	0.900	..	..	3,125		09/12/2014	02/26/2016
316770-AA-5	FIFTH THIRD BANKCORP				FE	9,267,830	100.0980	9,284,070	9,255,000	9,263,851		(3,834)		1.150	1.150	..	..	12,713	100,127	07/31/2014	11/18/2016
316770-AE-2	FIFTH THIRD BANKCORP			13	FE	4,600,000	100.3300	4,615,180	4,600,000	4,600,000				0.742	0.742	..	..	4,172	34,440	11/18/2013	11/18/2016
316770-BA-6	FIFTH THIRD BANKCORP				FE	667,893	99.5380	661,928	665,000	667,678		(215)		1.350	1.350	..	..	748	5,387	10/21/2014	06/01/2017
316770-BA-6	FIFTH THIRD BANKCORP				FE	4,747,815	99.5380	4,728,055	4,750,000	4,748,291		476		1.350	1.350	..	..	5,344	38,475	04/22/2014	06/01/2017
316770-BB-4	FIFTH THIRD BANKCORP				FE	10,943,710	99.9810	11,024,780	10,950,000	10,943,717		944		2.375	2.375	..	..	47,678	130,031	04/22/2014	04/25/2019
341099-C0-0	DUKE ENERGY FLORIDA INC				FE	990,110	99.9810	999,610	1,000,000	999,739		288		0.650	0.650	..	..	833	6,500	11/15/2012	11/15/2015
354613-AH-4	FRANKLIN RESOURCES INC				FE	1,634,162	99.9460	1,639,114	1,640,000	1,635,451		1,289		1.325	1.325	..	..	1,480	11,275	03/17/2014	09/15/2017
366550-A0-1	GENERAL DYNAMICS CORP				FE	8,581,814	102.1010	8,550,959	8,375,000	8,443,106		(43,429)		2.250	2.250	..	..	1,712	86,881	11/09/2011	07/15/2016
366550-A0-0	GENERAL DYNAMICS CORP				FE	15,398,140	99.2260	15,390,030	15,500,000	15,438,690		20,891		1.000	1.000	19,806	155,000	04/22/2013	11/15/2017

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SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
369004-BE-6	GENERAL ELECTRIC CO			FE	1,641,152	111.9540	1,619,373	1,619,373	1,450,000	1,385,682	1,385,682	(61,475)			5.250	1.446	JD	38,099	274,313	10/29/2014	12/06/2017
369004-BE-2	GENERAL ELECTRIC CO			FE	5,374,549	100.1500	5,374,549	5,374,549	5,375,000	5,374,624	5,374,624	480			0.000	0.000	AD	10,407	45,688	10/01/2012	10/09/2016
369026-2V-5	GENERAL ELECTRIC CAPITAL CORP		3	FE	4,854,871	100.2700	4,913,230	4,913,230	4,900,000	4,879,994	4,879,994	14,559			0.433	0.433	FWAN	3,006	21,483	04/05/2013	05/11/2016
369026-5C-4	GENERAL ELECTRIC CAPITAL CORP			FE	10,993,480	102.7680	11,304,480	11,304,480	11,000,000	10,995,325	10,995,325	3,336			2.950	2.982	WN	46,672	324,500	08/08/2011	05/09/2016
369026-5M-2	GENERAL ELECTRIC CAPITAL CORP			FE	3,995,840	100.0400	4,001,600	4,001,600	4,000,000	3,999,969	3,999,969	1,416			2.150	2.186	JJ	41,089	86,000	01/04/2012	01/09/2017
369026-5N-0	GENERAL ELECTRIC CAPITAL CORP			FE	4,539,742	104.0150	4,576,660	4,576,660	4,400,000	4,460,308	4,460,308	(28,862)			2.900	2.900	JJ	60,964	127,600	06/09/2012	01/09/2017
369026-5V-0	GENERAL ELECTRIC CAPITAL CORP			FE	8,573,515	102.5280	8,997,310	8,997,310	8,500,000	8,554,524	8,554,524	(16,298)			2.300	2.168	AD	75,644	414,000	08/04/2014	04/27/2017
369026-6A-5	GENERAL ELECTRIC CAPITAL CORP		3	FE	2,000,000	100.6200	2,012,400	2,012,400	2,000,000	2,000,000	2,000,000				1.855	1.855	JAUO	5,386	25,736	06/27/2012	07/02/2015
369026-6B-2	GENERAL ELECTRIC CAPITAL CORP			FE	9,595,945	100.6630	9,562,985	9,562,985	9,500,000	9,507,372	9,507,372	(626)			1.600	1.572	WN	17,311	152,000	06/13/2014	11/20/2017
369026-6E-0	GENERAL ELECTRIC CAPITAL CORP		3	FE	625,000	100.4100	627,953	627,953	625,000	625,000	625,000				1.000	0.833	JAUO	1,228	5,299	03/01/2013	01/08/2016
369026-6E-1	GENERAL ELECTRIC CAPITAL CORP			FE	1,809,968	101.1970	1,802,626	1,802,626	1,800,000	1,803,474	1,803,474	(381)			1.000	0.899	JJ	5,660	18,000	03/01/2013	01/08/2016
369026-6E-2	GENERAL ELECTRIC CAPITAL CORP			FE	3,541,000	101.9620	3,541,000	3,541,000	3,500,000	3,496,011	3,496,011	3,989			1.000	0.763	JAUO	27,463	174,000	11/09/2014	07/12/2016
369026-6E-3	GENERAL ELECTRIC CAPITAL CORP			FE	5,750,000	100.1900	5,759,200	5,759,200	5,750,000	5,750,000	5,750,000				0.460	0.460	JAUO	5,804	20,235	01/09/2014	01/14/2016
369026-7E-8	GENERAL ELECTRIC CAPITAL CORP		3	FE	5,680,980	99.9700	5,973,208	5,973,208	5,975,000	5,970,851	5,970,851	(1,139)			0.740	0.720	JAUO	9,703	33,714	01/09/2014	01/14/2016
369026-7E-3	GENERAL ELECTRIC CAPITAL CORP			FE	1,018,940	100.1240	1,016,450	1,016,450	1,000,000	1,017,336	1,017,336	(84)			2.300	1.250	JJ	10,669	37,063	08/06/2014	05/15/2017
369026-7E-1	GENERAL ELECTRIC CAPITAL CORP		3	FE	381,660	99.5200	385,200	385,200	380,000	382,255	382,255	(1,804)			0.502	0.886	FWAN	767	5,105	09/12/2013	08/07/2018
370334-BN-3	GENERAL WILLS INC			2E	2,010,140	100.0320	2,000,640	2,000,640	2,000,000	2,006,482	2,006,482	3,468			0.875	0.563	JJ	7,380	8,750	06/05/2014	01/29/2016
370334-BS-2	GENERAL WILLS INC			2E	3,406,406	100.2400	3,408,160	3,408,160	3,400,000	3,403,369	3,403,369	(3,007)			0.533	0.433	JAUO	3,219	18,388	01/21/2014	01/29/2016
370334-BS-2	GENERAL WILLS INC			2E	1,000,000	100.2300	1,002,300	1,002,300	1,000,000	1,000,000	1,000,000				0.433	0.433	JAUO	732	3,282	01/21/2014	01/28/2016
370334-BU-7	GENERAL WILLS INC			2E	1,129,979	99.6030	1,125,514	1,125,514	1,130,000	1,129,981	1,129,981	115			1.400	1.400	AD	3,076	10,000	10/22/2014	10/20/2017
370334-BV-5	GENERAL WILLS INC			2E	1,546,931	99.4330	1,541,212	1,541,212	1,500,000	1,547,046	1,547,046				2.200	2.242	AD	6,631	30,000	10/14/2014	10/21/2019
372546-AA-9	GEORGE WASHINGTON UNIVERSITY/THE			FE	1,716,525	114.0340	1,710,510	1,710,510	1,500,000	1,711,939	1,711,939	(4,886)			6.000	2.352	FA	37,500		11/24/2014	02/01/2019
372546-AR-2	GEORGE WASHINGTON UNIVERSITY/THE			FE	8,366,627	100.8770	8,221,476	8,221,476	8,150,000	8,285,573	8,285,573	(49,088)			1.827	1.189	MS	43,843	148,901	05/01/2013	09/15/2017
372917-AQ-7	GENWIE CORP			FE	1,768,542	101.4500	1,709,433	1,709,433	1,685,000	1,708,560	1,708,560	(51,780)			3.625	0.532	JD	2,715	61,081	10/30/2013	06/15/2015
373334-JV-4	GENWIE POWER CO			FE	2,669,150	102.6870	2,567,425	2,567,425	2,500,000	2,553,844	2,553,844	(41,273)			3.000	1.305	AD	15,633	75,000	02/29/2012	04/15/2016
373334-JV-8	GENWIE POWER CO			FE	999,640	100.0330	1,000,330	1,000,330	1,000,000	999,926	999,926	1,230			0.750	0.702	FA	2,938	7,500	08/07/2012	06/10/2015
373334-JE-3	GENWIE POWER CO			FE	7,706,287	99.9390	7,706,280	7,706,280	7,770,000	7,706,921	7,706,921	1,233			0.625	0.641	WN	5,255	48,953	12/10/2012	11/15/2015
373558-AE-6	GLADSTONE SCIENCE INC		13	FE	4,455,939	103.7000	4,468,039	4,468,039	4,400,000	4,450,059	4,450,059	(9,979)			2.950	0.859	MUSO	10,759	101,364	11/20/2014	03/19/2016
373558-AV-5	GLADSTONE SCIENCE INC			FE	13,970,270	100.2630	14,038,830	14,038,830	14,250,000	13,974,408	13,974,408	(4,139)			2.050	2.065	AD	7,194	181,073	11/20/2014	04/01/2019
373732-AQ-2	GLADSTONE SCIENCE INC			FE	1,518,024	100.0420	1,520,638	1,520,638	1,520,000	1,519,188	1,519,188	(658)			0.700	0.744	MS	3,044	10,640	03/13/2013	03/18/2016
38143L-SC-6	GLADSTONE SCIENCE INC			FE	9,723,155	102.5980	10,003,305	10,003,305	9,742,281	9,742,281	9,742,281	6,712			3.625	3.660	FA	441,525	353,438	05/23/2012	02/13/2015
40428H-PH-9	HSSP USA INC			FE	8,919,183	100.2170	8,919,313	8,919,313	8,900,000	8,905,578	8,905,578	(2,908)			2.375	1.449	FA	81,070	211,375	02/27/2013	02/13/2015
40428H-PH-9	HSSP USA INC			FE	7,665,333	99.8520	7,664,640	7,664,640	7,676,000	7,671,500	7,671,500	2,908			1.625	1.645	JJ	57,127	94,169	10/26/2014	09/24/2018
40428H-P-5	HSSP USA INC			FE	4,557,440	102.5080	4,612,860	4,612,860	4,500,000	4,552,778	4,552,778	(4,884)			2.625	2.292	MS	31,628	91,875	08/06/2014	09/24/2018
40428H-P-5	HSSP USA INC		3	FE	1,200,000	101.2300	1,214,760	1,214,760	1,200,000	1,200,000	1,200,000				1.135	1.135	MUSO	303	13,500	09/17/2013	09/24/2018
40428H-P-0	HSSP USA INC			FE	3,700,000	100.0600	3,702,220	3,702,220	3,800,000	3,707,831	3,707,831	(70)			1.500	0.573	FWAN	19,600		11/05/2014	11/13/2017
40428H-P-1	HSSP USA INC			FE	7,600,000	99.5300	7,564,280	7,564,280	7,600,000	7,600,000	7,600,000				0.843	0.843	FWAN	8,722		11/05/2014	11/13/2017
40434C-AA-3	HSSP USA INC			FE	19,470,360	99.8910	19,478,745	19,478,745	19,500,000	19,475,459	19,475,459	5,099			1.300	1.352	JD	5,633	126,750	06/16/2014	06/23/2017
40434C-AB-1	HSSP USA INC			FE	3,000,990	100.1200	3,003,600	3,003,600	3,000,000	3,000,851	3,000,851	(159)			2.250	2.250	JJ	3,201	17,438	06/16/2014	06/23/2017
40434C-AC-9	HSSP USA INC			FE	1,546,280	100.1060	1,551,643	1,551,643	1,550,000	1,546,651	1,546,651	(371)			1.000	1.026	FA	6,250	17,438	06/16/2014	06/23/2017
406276-BB-6	HALLIBURTON CO			FE	1,498,860	100.0860	1,501,280	1,501,280	1,500,000	1,499,392	1,499,392	(79)			1.000	0.918	AD	36,644	97,000	01/29/2013	08/01/2016
429868-AA-0	HEWLETT-PACKARD CO			2E	2,334,340	102.5540	2,051,080	2,051,080	2,800,000	2,054,383	2,054,383	(745)			4.850	0.470	FA	6,250	97,000	01/29/2013	08/01/2016
429868-AB-2	HEWLETT-PACKARD CO			2E	4,284,320	101.0810	4,225,637	4,225,637	4,444,000	4,245,157	4,245,157	(32,083)			2.200	0.918	AD	5,133	61,600	01/30/2014	12/01/2016
429868-AC-6	HEWLETT-PACKARD CO			2E	4,294,011	100.3970	4,314,491	4,314,491	4,300,000	4,299,941	4,299,941	290			2.350	2.357	MS	29,794	101,660	09/13/2011	03/15/2015
438916-BA-5	HOME DEPOT INTERNATIONAL INC		1	FE	2,315,622	100.1800	2,303,669	2,303,669	2,300,000	2,302,022	2,302,022	(398)			5.380	2.983	MS	31,411	169,000	06/07/2012	03/15/2015
438916-BA-5	HOME DEPOT INTERNATIONAL INC		3	FE	4,000,000	100.1800															

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
483140-AH-3	INTEL CORP				FE	2,959,410	101.9710	3,059,130	3,000,000	2,959,355	27,014,732	917		1.950	1.952	AD	14,625	38,500	38,500	09/14/2011	10/01/2016
483140-AL-4	INTEL CORP				FE	27,079,669	100.0140	27,011,000	27,011,000	27,054,257	(14,293)	(14,293)		1.350	1.350	AD	16,207	384,649	384,649	04/05/2013	12/15/2017
459200-6L-4	INTERNATIONAL BUSINESS MACHINES CORP				FE	20,011,192	111.3890	19,454,089	17,465,000	19,498,322		(477,577)		5.700	1.286	MS	295,886	619,305	619,305	09/02/2014	09/14/2017
459200-6A-3	INTERNATIONAL BUSINESS MACHINES CORP				FE	2,779,013	101.9760	2,850,229	2,795,000	2,789,844		3,225		1.950	2.071	JJ	24,072	54,503	54,503	07/19/2011	07/22/2016
459200-HI-8	INTERNATIONAL BUSINESS MACHINES CORP				FE	5,906,173	100.6120	5,956,230	5,920,000	5,916,143		3,229		1.250	1.281	FA	29,806	61,500	61,500	09/29/2014	02/06/2017
459200-6L-4	INTERNATIONAL BUSINESS MACHINES CORP				FE	997,850	99.6240	996,240	1,000,000	996,025		175		1.875	1.922	MM	2,386	9,375	9,375	08/01/2014	05/15/2019
459200-HK-0	INTERNATIONAL BUSINESS MACHINES CORP				FE	1,239,213	99.3790	1,242,238	1,250,000	1,241,093		1,881		1.250	1.468	FA	6,207	7,813	7,813	04/25/2014	02/08/2018
459200-HI-8	INTERNATIONAL BUSINESS MACHINES CORP				FE	4,487,310	100.0200	4,500,900	4,500,000	4,494,279		4,226		0.450	0.545	MM	3,094	20,250	20,250	05/02/2013	05/06/2016
459200-HV-6	INTERNATIONAL BUSINESS MACHINES CORP				FE	20,445,000	100.2100	20,487,935	20,445,000	20,445,000				0.302	0.302	FMAN	9,787	45,549	45,549	02/07/2014	02/05/2016
459200-HH-4	MACHINES CORP				FE	18,145,383	100.4200	18,214,448	18,144,448	18,144,448	(944)			0.603	0.597	FMAN	15,195	82,638	82,638	02/06/2014	02/12/2019
4602-IE-1	JPMORGAN CHASE & CO				FE	2,498,975	100.1610	2,504,025	2,500,000	2,499,728		343		1.100	1.114	AD	5,806	27,500	27,500	10/15/2012	10/15/2015
4602-IE-S-0	JPMORGAN CHASE & CO				FE	3,970,000	100.5200	3,990,644	3,970,000	3,970,000				0.881	0.891	JANU	7,861	36,051	36,051	10/15/2012	10/15/2015
4602-IE-JV-2	JPMORGAN CHASE & CO				FE	13,709,689	100.6800	13,793,160	13,700,000	13,709,041	(648)			0.854	0.854	FMAN	11,705	83,021	83,021	12/12/2014	02/26/2016
4602-IE-JV-3	JPMORGAN CHASE & CO				FE	2,504,825	100.0100	2,500,250	2,500,000	2,504,581				1.350	1.263	FA	12,750	8,297	8,297	10/20/2014	02/15/2017
4602-IE-JV-3	JPMORGAN CHASE & CO				FE	2,005,880	100.2800	2,005,600	2,000,000	2,004,382				0.752	0.646	FMAN	1,880	11,349	11,349	04/07/2014	02/15/2017
4602-IE-HH-3	JPMORGAN CHASE & CO				FE	1,583,940	100.1690	1,502,535	1,500,000	1,502,184		(1,478)		3.700	2.470	JJ	24,821	55,000	55,000	01/09/2013	01/20/2015
4602-IE-JA-9	JPMORGAN CHASE & CO				FE	5,888,880	101.7640	6,105,840	6,000,000	5,974,025		24,275		2.600	3.027	JJ	265,650	543,375	543,375	06/06/2013	07/05/2016
4602-IE-JA-9	JPMORGAN CHASE & CO				FE	17,635,758	102.8480	17,741,280	17,250,000	17,422,163		(11,854)		3.150	2.470	JJ	46,865	218,513	218,513	10/17/2014	01/25/2018
4602-IE-JA-9	JPMORGAN CHASE & CO				FE	21,668,989	99.0240	21,611,988	22,550,000	22,637,870		29,188		1.625	1.781	JANU	45,377	338,406	338,406	08/05/2014	05/15/2018
4602-IE-JA-9	JPMORGAN CHASE & CO				FE	5,795,455	100.6790	5,789,043	5,750,000	5,752,737		(2,718)		2.350	2.158	JJ	57,428	69,025	69,025	01/21/2014	01/28/2019
4602-IE-JA-9	JPMORGAN CHASE & CO				FE	10,590,000	100.1600	10,566,880	10,550,000	10,550,000				0.863	0.863	JANU	16,441	3,037	3,037	12/02/2013	11/28/2016
478160-8E-3	JOHNSON & JOHNSON				FE	1,000,000	100.2800	1,002,900	1,000,000	1,000,000		662		0.306	0.306	FMAN	289	16,360	16,360	12/02/2013	12/05/2018
478160-8E-8	JOHNSON & JOHNSON				FE	2,284,014	99.2460	2,306,680	2,300,000	2,305,992		862		1.126	1.126	MM	1,696	9,541	9,541	11/02/2013	12/05/2018
478160-8E-8	JOHNSON & JOHNSON				FE	698,420	100.1900	700,980	700,000	699,470		59		1.126	1.126	MM	2,500	9,541	9,541	11/02/2013	12/05/2018
478160-8E-5	JOHNSON & JOHNSON				FE	4,488,165	99.9930	4,499,418	4,500,000	4,489,418		253		1.855	1.903	AD	9,375	137,500	137,500	11/18/2014	12/05/2019
48127E-4A-7	JOHNSON CONTROLS INC				FE	2,727,725	104.7530	2,618,825	2,614,755	2,614,755		(109,413)		5.500	1.042	JJ	63,403	119,000	119,000	12/17/2013	01/15/2016
48127E-4A-7	JOHNSON CONTROLS INC				FE	15,904,880	100.9330	15,896,948	15,870,233	15,870,233		(14,221)		2.000	1.676	FA	119,000	170,000	170,000	12/12/2014	08/15/2017
48127E-4A-7	JOHNSON CONTROLS INC				FE	7,244,609	99.1610	7,199,161	7,250,000	7,245,180		(5,711)		2.200	2.245	AD	30,613	82,500	82,500	10/15/2014	02/22/2019
48327M-2A-1	KEYBANK NA/CLEVELAND OH				FE	9,210,325	99.4770	9,201,623	9,250,000	9,219,956		9,463		1.650	1.759	FA	63,894	82,500	82,500	10/29/2014	02/01/2018
48327M-2F-0	KEYBANK NA/CLEVELAND OH				FE	2,408,667	100.2800	2,406,240	2,400,000	2,406,820		6,815		0.723	0.655	FMAN	1,783	12,639	12,639	10/17/2014	11/25/2018
48327M-2F-0	KEYBANK NA/CLEVELAND OH				FE	5,072,767	100.3480	5,092,661	5,072,811	5,072,811		44		2.500	2.509	AD	13,040	8,919	8,919	11/17/2014	12/15/2019
48408B-BK-8	KIMBERLY-CLARK CORP				FE	2,475,000	100.2800	2,481,435	2,475,000	2,475,000				0.352	0.351	FMAN	1,089	12,500	12,500	05/20/2013	05/15/2016
500769-F-3	KFVI				FE	1,993,680	100.0410	2,000,620	2,000,000	1,999,338		2,124		0.218	0.218	MM	2,673	3,387	3,387	07/02/2013	07/09/2015
500769-F-6	KFVI				FE	1,550,000	100.2400	1,553,720	1,550,000	1,550,000				0.218	0.218	MM	2,673	3,387	3,387	07/02/2013	07/09/2015
5225S-1-D-1	LEHMAN BROTHERS HOLDING CO				FE	14,500,000	100.0000	14,500,000	14,500,000	14,500,000				0.000	0.000	MM	1,000	1,000	1,000	10/02/2014	12/30/2016
5225S-1-D-1	LEHMAN BROTHERS HOLDING CO				FE	1,013,780	108.9780	1,089,780	1,000,000	1,091,986		(322,087)		5.200	1.723	MS	125,015	424,580	424,580	06/05/2013	03/15/2017
5225S-1-D-1	LEHMAN BROTHERS HOLDING CO				FE	1,316,445	100.6330	1,306,258	1,300,000	1,312,894		6,894		5.000	0.689	MM	12,750	38,250	38,250	10/28/2014	03/15/2017
5225S-1-D-1	LEHMAN BROTHERS HOLDING CO				FE	2,246,268	100.9240	2,216,015	2,250,000	2,246,015		(66,992)		4.000	0.683	MM	20	9,000	9,000	04/15/2012	04/15/2017
5225S-1-D-1	LEHMAN BROTHERS HOLDING CO				FE	4,375,000	100.2000	4,383,750	4,375,000	4,375,000		367		0.658	0.658	MS	1,758	7,228	7,228	09/03/2014	09/10/2019
5225S-1-D-1	LEHMAN BROTHERS HOLDING CO				FE	8,963,371	100.1400	8,972,544	8,960,000	8,962,498		(873)		0.611	0.598	JANU	9,582	41,267	41,267	04/03/2014	01/30/2017

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Classification	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Than Other Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
55279H-A0-2	MANUFACTURERS & TRADERS TRUST CO.		1		FE	1,339,879	100.1080	1,341,447	1,340,000	1,339,916		37			1.250	1.253	JJ	7,029	8,375	01/27/2014	01/30/2017
55279H-AF-7	MANUFACTURERS & TRADERS TRUST CO.		1		FE	4,398,328	99.7610	4,389,484	4,400,000	4,398,566		238			1.400	1.413	JJ	26,893		07/22/2014	07/25/2017
55279H-A6-5	MANUFACTURERS & TRADERS TRUST CO.		1		FE	13,460,040	99.8910	13,485,285	13,500,000	13,463,338	3,298				2.250	2.313	JJ	131,625	60,333	07/22/2014	07/25/2019
57081A-A2-2	MASTERCARD INC.				FE	5,977,020	100.1820	6,010,920	6,000,000	5,980,342	3,322	3,298			2.000	2.081	AO	30,000	88,750	03/26/2014	04/01/2019
57081A-A2-5	MATEL INC.				FE	4,996,250	99.7730	4,988,650	5,000,000	4,996,717	467	467			2.350	2.366	WN	17,951	38,750	05/01/2014	05/06/2019
58013H-EB-8	MC DONALD'S CORP.				FE	2,852,398	108.5750	2,551,513	2,350,000	2,570,554	(81,844)				5.300	0.980	MS	36,673	124,550	02/27/2014	03/15/2017
58013H-EB-5	MC DONALD'S CORP.				FE	2,572,617	112.2520	2,363,110	2,123,000	2,394,886	(95,575)				5.800	1.117	AO	25,965	123,134	05/22/2013	10/15/2017
58065E-A1-3	MC DONALD'S CORP.				FE	499,625	100.1050	500,825	500,000	499,811	461	461			0.750	0.643	WN	103,333	3,750	05/23/2012	05/29/2016
58065E-A1-9	MC DONALD'S CORP.				FE	10,843,263	98.2000	10,833,989	10,800,000	10,839,403	3,193	3,193			2.925	2.091	MS	37,463	291,047	12/12/2014	01/19/2016
58065E-A1-3	MC DONALD'S CORP.				FE	10,843,263	98.2000	10,833,989	10,800,000	10,839,403	3,193	3,193			2.925	2.091	MS	37,463	291,047	12/12/2014	01/19/2016
58065E-BE-5	METROPCS INC.				FE	499,304	100.0300	1,509,150	1,500,000	1,495,321	3,829				0.471	0.471	FMM	123,359	49,875	12/23/2014	02/27/2017
58033V-A1-1	MERCK & CO INC.				FE	11,960,608	101.6210	12,082,737	11,800,000	11,932,105	(40,659)				2.250	1.902	JJ	123,359	267,525	08/14/2013	01/15/2016
58033V-A1-9	MERCK & CO INC.				FE	3,451,840	99.1270	3,471,020	3,500,000	3,457,276	1,649	1,649			1.100	1.007	WN	16,148	25,270	08/01/2014	01/31/2018
58033V-AE-5	MERCK & CO INC.				FE	3,609,025	100.0210	3,610,758	3,610,000	3,609,549	325	325			0.700	0.709	WN	3,018	39,480	05/15/2013	05/18/2016
58033V-AE-5	MERCK & CO INC.				FE	9,210,000	100.3200	9,239,472	9,210,000	9,210,000					0.422	0.422	FMM	4,751	39,480	05/15/2013	05/18/2016
58033V-AH-8	MERCK & CO INC.				FE	18,207,459	100.1300	18,208,841	18,185,000	18,203,889	(3,713)	(3,713)			0.592	0.561	FMM	13,160	95,700	06/12/2014	05/18/2016
59156R-BK-3	MET LIFE INC.				FE	5,240,952	100.7430	5,263,622	5,225,000	5,239,738	(1,154)	(1,154)			1.903	1.804	MUSD	4,419	26,646	09/30/2014	12/15/2017
592239-AB-3	METROPOLITAN OPERA ASSOCIATION INC.				FE	1,000,000	99.9670	999,670	1,000,000	1,000,000					1.245	1.245	AO	3,113	12,450	12/13/2012	10/01/2015
592239-AC-1	METROPOLITAN OPERA ASSOCIATION INC.				FE	1,460,000	100.4770	1,466,964	1,460,000	1,460,000					1.538	1.538	AO	5,614	22,455	12/13/2012	10/01/2016
592239-AD-9	METROPOLITAN OPERA ASSOCIATION INC.				FE	1,090,000	98.5700	1,074,413	1,090,000	1,090,000					1.788	1.788	AO	4,872	19,489	12/13/2012	10/01/2017
594918-AP-9	MICROSOFT CORP.				FE	2,982,690	99.0980	2,972,940	3,000,000	2,990,002	3,418	3,418			0.875	0.993	WN	3,354	26,250	11/02/2012	11/15/2017
594918-A1-3	MICROSOFT CORP.				FE	8,053,263	100.5330	8,143,173	8,100,000	8,062,941	9,037	9,037			1.625	1.746	JD	9,141	131,625	04/25/2013	05/01/2018
59522T-A1-4	BERKSHIRE HATHAWAY ENERGY CO.				FE	5,701,953	112.3380	5,574,212	4,962,000	5,531,950	(167,556)				2.750	2.073	AO	71,329	285,315	12/03/2013	12/06/2018
61082E-9H-8	MONSANTO CO.				FE	1,199,330	102.4020	1,204,220	1,100,000	1,093,545	(64,031)				2.150	2.146	AO	63,891	302,900	08/22/2013	04/15/2016
61089H-AH-3	MONSANTO CO.				FE	5,699,550	99.2300	5,693,951	5,000,000	5,695,472	3,951	3,951			1.699	1.699	AO	97,293	159,613	04/16/2013	04/15/2016
61169H-A1-2	MONSANTO CO.				FE	1,294,729	99.4250	1,292,555	2,300,000	1,296,947	2,043	2,043			1.150	1.150	AO	7,429	9,822	05/28/2014	05/30/2017
61169H-A1-2	MONSANTO CO.				FE	1,294,729	99.4250	1,292,555	2,300,000	1,296,947	2,043	2,043			1.150	1.150	AO	7,429	9,822	05/28/2014	05/30/2017
61747V-CT-0	MORGAN STANLEY				FE	8,912,600	102.0870	9,187,630	9,000,000	8,983,057	19,649	19,649			3.450	3.881	WN	50,888	310,500	04/28/2011	11/02/2015
61747V-CT-0	MORGAN STANLEY				FE	1,513,380	103.5620	1,553,430	1,500,000	1,503,976	(2,883)	(2,883)			3.800	3.893	AO	9,817	57,000	08/03/2011	04/29/2016
637071-A1-5	NATIONAL OILWELL VARCO INC.				FE	5,374,781	98.5990	5,304,626	5,390,000	5,376,932	1,025	1,025			1.350	1.370	JD	6,063	72,630	11/15/2012	12/01/2017
63743Z-W1-2	NATIONAL RURAL UTILITIES COOPERATIVE FIN.				FE	2,998,220	99.5000	2,985,000	3,000,000	2,998,770	541	541			1.100	1.120	JJ	14,117	16,408	01/21/2014	01/27/2017
63743Z-W1-2	NATIONAL RURAL UTILITIES COOPERATIVE FIN.				FE	2,998,220	99.5000	2,985,000	3,000,000	2,998,770	541	541			1.100	1.120	JJ	14,117	16,408	01/21/2014	01/27/2017
63743Z-W1-7	NATIONAL RURAL UTILITIES COOPERATIVE FIN.				FE	5,966,874	99.2000	5,927,200	5,975,000	5,967,087	213	213			2.300	2.329	WN	18,705	24,460	11/04/2014	11/15/2019
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016
63743H-EG-3	COOPERATIVE FIN.				FE	5,004,400	100.3800	5,019,000	5,000,000	5,002,253	(1,596)	(1,596)			0.484	0.451	FMM	2,217	24,460	08/22/2013	05/27/2016

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Designation	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
674599-82-7	OCCIDENTAL PETROLEUM CORP	FE	FE	FE	9,871,845	101.6760	9,989,867	9,989,867	9,925,000	9,835,183	9,053,866	(12,209)	1,050,866	0	2,500	2.973	FA	102,344	245,625	09/09/2011	02/01/2016
674599-82-9	OCCIDENTAL PETROLEUM CORP	FE	FE	FE	11,180,418	100.6500	11,180,418	11,180,418	11,180,418	11,180,418	11,180,418	(54,984)	1,050,866	0	1,750	1.229	FA	72,293	191,363	02/26/2013	02/15/2017
68389A-AF-5	ORACLE CORP	FE	FE	FE	29,478,927	99.6500	29,397,117	29,483,460	29,488,000	29,483,460	2,627	(3,592)	2,627	0	1,200	1.218	FA	74,728	332,976	08/12/2014	10/15/2017
68389A-AF-6	ORACLE CORP	3	FE	FE	4,540,550	100.5200	4,523,400	4,523,400	4,500,000	4,538,958	0	(3,592)	0	0	0.811	0.815	FA	14,453	14,453	09/04/2014	01/15/2019
68389A-AF-7	ORACLE CORP	3	FE	FE	15,004,208	100.0000	15,000,000	15,000,000	15,000,000	15,003,604	(604)	0	0	0	1,200	1.200	FA	15,466	16,422	07/29/2014	07/07/2017
68389A-AF-8	ORACLE CORP	3	FE	FE	5,676,814	100.0970	5,680,186	5,680,186	5,680,186	5,680,186	0	(3,435)	0	0	0.800	0.800	FA	14,402	14,402	09/16/2013	10/15/2016
68394L-AH-1	PNC BANK NA	FE	FE	FE	3,898,729	100.0540	3,802,052	3,802,052	3,800,000	3,805,284	0	0	0	0	0.800	0.800	FA	5,100	12,000	09/10/2014	01/28/2016
68394L-AH-2	PNC BANK NA	FE	FE	FE	1,499,685	100.0540	1,500,810	1,500,810	1,500,000	1,499,886	0	0	0	0	0.800	0.800	FA	5,100	12,000	01/23/2013	01/28/2016
68394L-AH-3	PNC BANK NA	FE	FE	FE	500,000	100.1200	500,000	500,000	500,000	500,000	0	0	0	0	0.543	0.543	FA	4,950	2,758	01/23/2013	01/28/2016
68394L-AH-4	PNC BANK NA	FE	FE	FE	2,000,000	100.2400	2,004,800	2,004,800	2,000,000	2,000,000	0	(2,091)	0	0	0.553	0.553	FA	1,999	11,222	04/24/2013	04/29/2016
68394L-AH-5	PNC BANK NA	FE	FE	FE	1,512,195	100.4650	1,506,825	1,506,825	1,500,000	1,510,104	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-6	PNC BANK NA	FE	FE	FE	948,128	100.4650	948,128	948,128	948,128	948,128	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-7	PNC BANK NA	FE	FE	FE	5,994,325	100.4650	5,994,325	5,994,325	5,900,000	5,994,325	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-8	PNC BANK NA	FE	FE	FE	5,975,740	100.4650	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-9	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-10	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-11	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-12	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-13	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-14	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-15	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-16	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-17	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-18	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-19	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-20	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-21	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-22	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-23	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-24	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-25	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-26	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-27	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-28	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-29	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-30	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-31	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-32	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-33	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-34	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-35	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-36	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-37	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-38	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-39	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016
68394L-AH-40	PNC BANK NA	FE	FE	FE	5,975,740	100.2600	5,975,740	5,975,740	5,900,000	5,975,740	0	0	0	0	1,300	0.853	FA	4,767	9,750	08/22/2014	10/03/2016

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Fair Value	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
742718-EC-0	PROVIDE & GAMBLE CO/THE...				2,499,200	2,501,700	100.0690	2,501,700	2,500,000	2,499,319		119			1.930	1.932	WN	7,653		10/27/2014	11/01/2019	
743755-AI-4	PROVIDENCE HEALTH & SERVICES		3		5,857,844	5,876,150	100.4470	5,876,150	5,850,000	5,857,231		(612)			1.035	0.961	JA,JO	15,475	47,906	11/04/2014	10/01/2016	
743755-AM-2	PROVIDENCE HEALTH & SERVICES		3		5,000,000	5,035,400	100.7080	5,035,400	5,000,000	5,000,000					1.185	1.184	JA,JO	15,443	60,833	09/12/2013	10/01/2017	
744660-AI-6	PUBLIC SERVICE ELECTRIC & GAS				1,959,028	1,866,816	100.6370	1,866,816	1,855,000	1,867,486		(37,527)			2.700	0.663	WN	8,348	50,085	07/12/2012	05/01/2015	
744660-BE-5	PUBLIC SERVICE ELECTRIC & GAS		1		818,144	813,264	101.6580	813,264	800,000	816,372		(1,772)			2.300	0.772	MS	5,418	9,200	08/04/2014	09/15/2018	
744660-BI-4	PUBLIC SERVICE ELECTRIC & GAS		1		4,259,415	4,228,657	100.3240	4,228,657	4,215,000	4,256,709		(1,705)			2.000	1.772	FA	32,549		10/17/2014	08/15/2019	
744660-BO-3	PUBLIC SERVICE ELECTRIC & GAS		1		2,382,691	2,396,996	101.5000	2,396,996	2,300,000	2,395,314		(6,682)			0.991	0.919	MS	5,993	9,793	10/17/2014	12/01/2016	
744660-BO-3	PUBLIC SERVICE ELECTRIC & GAS		1		5,574,640	5,120,150	103.6510	5,120,150	5,000,000	5,241,119		(82,643)			5.300	2.897	MS	33,681	187,700	10/18/2012	12/01/2016	
744660-BO-3	PUBLIC SERVICE ELECTRIC & GAS		1		3,100,000	3,103,007	100.0970	3,103,007	3,100,000	3,100,000		(24,654)			0.850	0.850	JD	1,976	28,350	12/03/2012	12/04/2015	
811054-AB-7	SCRIPPS NETWORKS INTERACTIVE				503,020	503,020	100.6040	503,020	500,000	498,260		35			2.750	2.827	WN	1,413		11/17/2014	11/15/2019	
828807-CH-8	SIMON PROPERTY GROUP LP				877,266	865,141	102.9930	865,141	840,000	866,597		(8,699)			2.800	0.919	JJ	9,865	11,760	06/04/2014	01/30/2017	
828807-CC-8	SIMON PROPERTY GROUP LP				7,086,510	7,132,305	100.4550	7,132,305	7,100,000	7,088,933		2,423			2.200	0.240	FA	65,063	82,439	01/13/2014	02/01/2019	
83051H-UD-6	SKANDINAVIA ENSKILDA BAKEN				16,200,000	16,211,178	100.0690	16,211,178	16,200,000	16,200,000					0.551	0.551	JA,JO	21,579	67,125	01/07/2014	01/04/2016	
837004-CC-2	SOUTH CAROLINA ELECTRIC & GAS				1,009,979	983,115	116.8370	983,115	850,000	996,187		(11,792)			6.500	1.773	WN	9,208	27,625	10/22/2014	11/01/2018	
842000-6A-5	SOUTHERN CALIFORNIA EDISON CO				1,425,000	1,429,418	100.3100	1,429,418	1,425,000	1,425,000					0.284	0.284	JA,JO	689	2,840	10/22/2014	01/26/2015	
842000-6B-3	SOUTHERN CALIFORNIA EDISON CO				13,119,601	13,013,831	99.1530	13,013,831	13,125,000	13,120,240		640			1.125	1.141	WN	24,609	70,547	09/18/2014	05/01/2017	
842000-6C-2	SOUTHERN CALIFORNIA GAS CO				863,395	840,285	102.0380	840,285	750,000	841,689		(21,906)			5.450	1.614	AO	8,629	40,875	03/06/2014	04/15/2018	
842000-6D-1	SOUTHERN CALIFORNIA GAS CO				6,148,410	6,104,640	101.7440	6,104,640	6,000,000	6,101,782		(46,628)			1.950	0.920	MS	39,000	97,500	11/20/2014	09/01/2016	
842000-6E-1	SOUTHERN CALIFORNIA GAS CO				8,134,725	8,135,976	100.0720	8,135,976	8,135,000	8,134,849		124			1.300	1.301	FA	37,886		10/28/2014	08/15/2017	
842000-6F-1	SOUTHERN CALIFORNIA GAS CO				9,976,800	9,966,800	99.6680	9,966,800	10,000,000	9,975,399		1,599			2.150	2.159	MS	77,042	215,000	08/19/2014	09/01/2019	
842000-6G-1	SOUTHERN CALIFORNIA GAS CO				4,659,480	4,389,000	102.4980	4,389,000	4,000,000	4,367,404		(164,415)			5.375	0.601	MS	36,431		12/05/2013	04/30/2017	
842000-6H-1	SOUTHERN CALIFORNIA GAS CO				2,437,559	2,422,639	102.2250	2,422,639	2,365,000	2,428,125		(9,455)			2.875	0.801	MS	21,531	25,450	11/22/2014	03/15/2016	
842000-6I-1	SOUTHERN CALIFORNIA GAS CO				17,285,418	17,285,418	100.0000	17,285,418	17,285,418	17,285,418					1.300	1.300	MS	43,225	25,400	11/22/2014	03/15/2016	
842000-6J-1	SOUTHERN CALIFORNIA GAS CO				13,225,534	13,146,784	99.5400	13,146,784	13,300,000	13,200,307		(1,691)			1.465	1.465	MS	43,225	123,500	11/22/2014	04/01/2018	
842000-6K-1	SOUTHERN CALIFORNIA GAS CO				4,035,534	4,035,964	100.1480	4,035,964	4,030,000	4,035,239		(295)			1.450	1.446	AO	14,446		10/28/2014	10/02/2017	
842000-6L-1	SOUTHERN CALIFORNIA GAS CO				2,746,260	2,772,468	100.8170	2,772,468	2,750,000	2,746,437		177			2.350	2.379	AO	15,977		09/23/2014	10/02/2017	
842000-6M-1	SOUTHERN CALIFORNIA GAS CO				24,809,284	24,251,157	113.0590	24,251,157	21,450,000	24,228,958		(580,326)			6.000	1.613	JJ	593,450	643,500	06/25/2014	01/15/2018	
842000-6N-1	SOUTHERN CALIFORNIA GAS CO				9,285,485	9,429,177	101.3890	9,429,177	9,300,000	9,287,227		1,742			2.300	2.332	JD	2,971	106,950	11/20/2014	06/26/2019	
842000-6O-1	SOUTHERN CALIFORNIA GAS CO				2,155,933	2,165,823	100.0380	2,165,823	2,165,000	2,163,053		3,286			0.450	0.603	FA	4,005	9,743	07/30/2012	08/03/2015	
842000-6P-1	SOUTHERN CALIFORNIA GAS CO				6,503,946	6,457,465	98.3620	6,457,465	6,565,000	6,523,769		12,062			1.000	1.193	WN	10,942	65,650	05/01/2013	05/01/2015	
842000-6Q-1	SOUTHERN CALIFORNIA GAS CO				3,850,913	3,809,813	101.5950	3,809,813	3,750,000	3,788,042		(22,966)			2.250	1.614	FA	31,875	84,375	03/20/2012	08/15/2016	
842000-6R-1	SOUTHERN CALIFORNIA GAS CO				5,012,700	5,008,950	101.1790	5,008,950	5,000,000	5,019,619		(4,284)			1.375	1.145	MS	17,569	55,000	06/03/2014	09/29/2016	
842000-6S-1	SOUTHERN CALIFORNIA GAS CO				3,633,174	3,648,650	100.9630	3,648,650	3,650,000	3,641,528		3,347			1.000	1.065	JD	1,950	36,500	06/21/2012	06/26/2017	
842000-6T-1	SOUTHERN CALIFORNIA GAS CO				2,884,718	2,674,674	99.0620	2,674,674	2,700,000	2,886,397		1,679			1.625	1.625	JD	1,950	23,156	06/21/2012	06/15/2019	
842000-6U-1	SOUTHERN CALIFORNIA GAS CO				2,984,430	3,095,560	101.8520	3,095,560	3,000,000	2,984,519		3,132			1.750	1.827	WN	17,667	60,000	09/09/2011	06/15/2019	
842000-6V-1	SOUTHERN CALIFORNIA GAS CO				6,476,210	6,478,715	100.2110	6,478,715	6,500,000	6,483,363		4,723			0.875	0.883	JJ	7,972	13,750	05/22/2012	05/22/2017	
842000-6W-1	SOUTHERN CALIFORNIA GAS CO				1,996,940	2,006,660	100.3330	2,006,660	2,000,000	1,996,806		355			1.250	1.250	MS	1,243	36,500	07/16/2012	07/17/2015	
842000-6X-1	SOUTHERN CALIFORNIA GAS CO				4,992,050	4,914,950	99.4990	4,914,950	5,000,000	4,995,125		(1,835)			1.488	1.488	JJ	32,665	68,750	08/01/2014	10/05/2017	
842000-6Y-1	SOUTHERN CALIFORNIA GAS CO				26,942,790	26,895,000	100.1600	26,895,000	26,885,000	26,902,421		(1,567)			0.922	0.922	FW,AL	7,532	158,512	07/07/2013	07/10/2016	
842000-6Z-1	SOUTHERN CALIFORNIA GAS CO				1,950,000	1,955,899	100.3000	1,955,899	1,950,000	1,950,000					0.393	0.393	MS	4,060	4,060	09/16/2013	09/16/2015	
842000-7A-1	SOUTHERN CALIFORNIA GAS CO				2,000,000	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					0.000	0.000	MS	4,060	4,060	05/13/2014	05/13/2014	
842000-7B-1	SOUTHERN CALIFORNIA GAS CO				1,425,000	1,395,636	111.4250	1,395,636	1,425,000	1,427,314		544			1.125	1.116	WN	16,066	64,266	10/28/2014	05/16/2017	
842000-7C-1	SOUTHERN CALIFORNIA GAS CO				5,985,620	6,012,960	100.7160	6,012,960	6,000,000	5,985,035		1,415			2.125	2.125	JJ	57,728	287,500	07/15/2014	07/18/2019	
842000-7D-1	SOUTHERN CALIFORNIA GAS CO				5,791,050	5,597,950	111.9590	5,597,950	5,000,000	5,584,184		(184,348)			5.750	2.063	JD	42,167	230,000	03/24/2014	04/25/2018	
842000-7E-1	SOUTHERN CALIFORNIA GAS CO				4,574,200	4,489,600	112.2400	4,489,600	4,000,000	4,469,836		(104,364)			1.375	1.375	FA	40,945		08/11/2014	08/14/2017	
842000-7F-1	SOUTHERN CALIFORNIA GAS CO				7,799,812	7,790,945	99.4370	7,790,945	7,825,000	7,802,947		3,135										

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
90281X-HD-7	UBS AG/STAMFORD CT	3			FE	2,550,000	100.1800	2,554,950	2,550,000	2,550,000					0.613	0.613	FWM	2,065	3,995	08/11/2014	08/14/2017
90281X-HE-5	UBS AG/STAMFORD CT	3			FE	748,770	100.6100	748,859	750,000	748,859		.89			2.410	2.375	FWM	6,779	33,469	08/11/2014	08/14/2019
90281X-HF-2	UBS AG/STAMFORD CT	3			FE	15,000,000	100.6100	15,091,500	15,000,000	15,000,000					1.000	0.873	FWM	17,464	44,000	08/11/2014	08/14/2019
90331H-IC-4	US BANK WA/CINCINNATI OH	1			FE	7,999,800	99.9700	7,992,560	8,000,000	7,999,164		364			1.105	1.105	JJ	36,911	36,289	01/27/2014	01/30/2017
90331H-ID-2	US BANK WA/CINCINNATI OH	13			FE	10,350,000	100.2300	10,373,805	10,350,000	10,350,000		738			0.466	0.466	JAU	8,442	36,289	01/27/2014	01/30/2017
90331H-IH-3	US BANK WA/CINCINNATI OH	13			FE	12,992,720	99.9470	12,993,110	13,000,000	12,993,458					1.375	1.375	MS	54,618	2,197	09/08/2014	09/11/2017
90331H-IL-9	US BANK WA/CINCINNATI OH	13			FE	2,000,000	100.1000	2,002,000	2,000,000	2,000,000					0.439	0.439	MUS	512		09/08/2014	09/11/2017
90331H-IM-4	US BANK WA/CINCINNATI OH	13			FE	2,997,300	99.7770	2,993,130	3,000,000	2,997,392		.92			2.144	2.144	AU	11,156		10/23/2014	10/28/2019
90331H-IN-2	US BANK WA/CINCINNATI OH	13			FE	1,000,000	100.1500	1,001,500	1,000,000	1,000,000					0.713	0.713	JAU	1,288	247,500	10/23/2014	10/28/2019
90476A-AL-1	UNILEVER CAPITAL CORP				FE	9,220,880	102.5520	9,229,680	9,000,000	9,059,166		(49,889)			2.760	2.760	FA	96,638	15,750	09/09/2011	02/10/2016
90476A-AN-7	UNILEVER CAPITAL CORP				FE	3,468,834	99.9700	3,467,000	3,500,000	3,467,822		3,747			0.450	0.450	JJ	6,003	68,000	08/02/2012	07/30/2015
90476A-AP-5	UNILEVER CAPITAL CORP				FE	7,929,520	99.9970	7,919,749	8,000,000	7,961,889		14,640			0.850	0.850	FL	26	68,000	04/12/2013	08/06/2016
90500E-AE-1	WFS UNION BANK WA	1			FE	6,990,100	101.5170	7,106,749	7,000,000	7,001,599		(5,629)			2.125	2.125	FL	2,492	148,750	06/09/2013	06/16/2017
90500E-AE-8	WFS UNION BANK WA	1			FE	1,546,487	99.4850	1,542,018	1,550,000	1,546,934		453			2.260	2.260	WN	5,328	17,438	05/01/2014	05/06/2019
90521A-P-7	WFS UNION BANK WA	3			FE	4,976,559	100.8000	4,966,863	4,925,000	4,966,844		(13,744)			1.005	0.998	MUS	30,753	37,533	10/22/2014	09/26/2018
907818-CV-8	WFS UNION BANK WA	1			FE	6,600,887	101.8000	6,521,073	6,418,000	6,565,673		(35,225)			4.875	4.875	MS	44,658	188,473	01/29/2014	09/26/2018
911312-AP-1	UNION PACIFIC CORP	1			FE	2,293,967	101.4410	2,297,266	2,300,000	2,297,057		717			2.250	2.277	FA	25,500	40,313	12/16/2013	01/15/2019
91159H-DM-5	UNION PACIFIC CORP	1			FE	3,384,407	99.7570	3,381,762	3,300,000	3,386,884		1,077			1.125	1.159	FA	26,424	38,138	09/24/2012	10/01/2017
91159H-HB-9	US BANCORP/IN	1			FE	9,375,936	102.1310	9,029,952	4,925,000	9,300,741		4,795			2.200	2.254	WN	26,424	206,800	10/27/2011	11/15/2016
91159H-ID-5	US BANCORP/IN	1			FE	11,328,776	100.9350	11,339,756	11,330,000	11,339,756		4,202			1.650	1.650	WN	23,930	187,275	05/03/2012	05/15/2018
91159H-IE-3	US BANCORP/IN	1			FE	8,901,164	100.4560	8,882,280	8,800,000	8,889,357		(8,799)			1.199	1.199	WN	18,553	31,350	12/15/2014	05/15/2018
91159H-IF-3	US BANCORP/IN	1			FE	2,871,081	100.4560	2,870,846	2,870,000	2,870,846		(213)			1.942	1.942	WN	7,151	57,209	11/05/2013	11/15/2018
91159H-IG-6	US BANCORP/IN	13			FE	1,095,630	100.1300	1,091,300	1,000,000	1,091,300		3,351			0.722	0.789	FWM	35,065	280,761	11/04/2013	11/15/2018
91159H-IH-2	US BANCORP/IN	13			FE	2,897,570	100.5940	2,713,608	2,700,000	2,897,880		(642)			2.200	2.219	AU	10,880	29,885	04/21/2014	04/25/2019
913017-8U-2	UNITED TECHNOLOGIES CORP				FE	4,150,145	101.7510	4,176,879	4,105,000	4,131,520		(10,798)			1.800	1.825	JJ	6,138	8,524	03/25/2013	06/01/2017
91324P-8U-9	UNITED HEALTH GROUP INC				FE	2,898,864	100.3280	2,893,964	2,900,000	2,893,964		46			1.400	0.850	JJ	1,099	5,015	10/17/2012	10/15/2015
91324P-8U-9	UNITED HEALTH GROUP INC				FE	2,914,908	100.0140	2,900,746	2,900,000	2,893,964		1,071			1.400	1.400	AU	7,859	30,240	03/04/2014	03/04/2017
91324P-CE-7	UNITED HEALTH GROUP INC				FE	9,517,510	100.5940	9,555,480	9,500,000	9,517,421		(689)			2.300	2.281	JJ	13,680	30,240	12/16/2014	12/16/2017
92343V-8F-6	VERIZON COMMUNICATIONS INC	2E			FE	2,800,932	98.6320	2,776,441	2,825,000	2,811,568		1,186			1.100	1.144	WN	5,161	30,965	11/02/2012	11/01/2017
92343V-8F-7	VERIZON COMMUNICATIONS INC	2E			FE	9,833,923	98.6320	9,808,985	9,833,376	9,833,376		(5,528)			0.700	0.697	WN	11,271	41,650	16/10/2014	11/02/2019
92343V-8F-8	VERIZON COMMUNICATIONS INC	2E			FE	4,097,336	102.4400	4,071,990	3,975,000	4,051,904		(44,935)			1.771	1.771	MUS	3,324	71,141	12/26/2013	09/15/2016
92343V-8F-9	VERIZON COMMUNICATIONS INC	2E			FE	3,515,658	102.3710	3,472,660	3,397,000	3,473,860		(41,999)			2.500	1.575	MS	25,006	82,312	06/13/2014	09/15/2016
92343V-CE-2	VERIZON COMMUNICATIONS INC	1			FE	9,054,932	105.7710	9,016,978	8,525,000	8,956,646		(95,540)			3.650	2.216	MS	92,484	274,693	08/06/2014	09/14/2018
927804-FC-3	VERIZON COMMUNICATIONS INC	2E			FE	17,041,116	99.6530	16,980,871	17,040,000	17,041,645		(629)			1.350	1.346	JJ	14,058	113,742	06/09/2017	06/09/2017
927804-FM-1	VIRGINIA ELECTRIC & POWER CO	1			FE	3,431,250	111.7790	3,353,370	3,000,000	3,389,654		(61,599)			5.950	1.294	MS	52,558	89,250	07/15/2014	09/15/2017
927804-FM-1	VIRGINIA ELECTRIC & POWER CO	1			FE	3,006,720	98.5970	2,957,910	3,000,000	3,004,250		1,546			1.200	1.151	JJ	16,600	36,000	03/25/2013	01/15/2018
93142-CE-6	WAL-MART STORES INC	3			FE	12,216,878	109.6120	12,502,500	12,500,000	12,353,532		58,613			0.511	0.511	MUS	16,600	58,701	01/03/2013	01/15/2018
93142-CE-4	WAL-MART STORES INC	3			FE	10,181,250	109.6120	10,302,000	10,000,000	10,050,293		(68,829)			2.800	2.389	AU	25,881	107,500	03/16/2012	04/05/2017
93142-CE-5	WAL-MART STORES INC	3			FE	10,956,420	99.1050	10,901,550	11,000,000	10,967,334		7,402			1.125	1.125	AU	27,500	118,225	08/01/2014	04/11/2018
93142-CE-7	WAL-MART STORES INC	3			FE	2,029,100	99.8220	2,025,997	2,029,000	2,029,107		6			1.000	0.988	AU	3,945	10,089	08/01/2014	04/11/2018
93142-CE-8	WAL-MART STORES INC	3			FE	14,311,467	103.9460	13,941,238	13,412,000	13,813,531		(26,478)			3.676	3.676	JJ	145,687	447,075	11/05/2014	06/15/2016
93142-CE-9	WELLS FARGO & CO	3			FE	6,000,000	102.8680	6,457,280	6,000,000	6,065,937		(21,706)			2.625	2.339	JJ	8,687	40,000	11/05/2014	06/15/2016
93142-CE-10	WELLS FARGO & CO	3			FE	1,171,663	101.0880	1,174,868	1,175,000	1,174,868		1,228			1.250	1.247	MUS	5,693	14,888	02/08/2012	02/13/2015
93142-CE-11	WELLS FARGO & CO	3			FE	1,017,995	99.8900	1,017,995	1,017,995	1,017,995		(16,270)			0.750	0.750	JJ	2,816	28,016	08/01/2013	08/01/2016
93142-CE-12	WELLS FARGO & CO	3			FE	1,017,995	99.8900	1,017,995	1,017,995	1,017,995		(16,270)			0.750	0.750	JJ	2,816	28,016	08/01/2013	08/01/2016
93142-CE-13	WELLS FARGO & CO	3			FE	2,300,163	100.5300	2,312,160	2,300,000	2,300,982		(678)			0.761	0.761	JJ	3,849	11,951	10/17/2014	04/23/2018
93142-CE-14	WELLS FARGO & CO	3			FE	17,650,000	100.3000	17,718,835	17,650,000	17,650,000		(1,857)			2.150	2.150	JJ	34,659	136,534	07/22/2013	07/20/2016
93142-CE-15	WELLS FARGO & CO	3			FE	3,532,883	100.4540	3,510,510	3,496,000	3,510,326		(1,857)			2.150	2.150	JJ	34,659	136,534	04/14/2014	04/14/2019
93142-CE-16	WELLS FARGO & CO	3																			

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
94074B-FY-7	WELLS FARGO & CO.	A		3	FE	10,000,000	99.2000	9,920,000	10,000,000	10,000,000					0.692	0.692	JAU	13,650	35,062	04/14/2014	04/22/2019
94074B-FX-5	WELLS FARGO & CO.	A		3	FE	2,966,220	99.6550	2,966,220	3,000,000	2,966,220		171			1.150	1.193	JU	2,779	17,154	05/27/2014	06/02/2017
94074B-FX-3	WELLS FARGO & CO.	A		3	FE	6,085,000	99.9900	6,084,932	6,085,000	6,085,000		68			0.534	0.534	MUSD	2,706	16,320	05/27/2014	06/02/2017
94074B-FX-2	WELLS FARGO & CO.	A		3	FE	3,496,535	99.8910	3,495,835	3,500,000	3,496,535		358			1.400	1.434	MS	15,244		09/02/2014	09/08/2017
940984-56-0	WELLS FARGO BANK NA	A		3	FE	501,375	100.3300	501,650	500,000	500,000		(815)			0.511	0.511	JAU	518	1,937	03/11/2014	07/20/2015
940984-2K-2	WELLS FARGO BANK NA	A		3	FE	1,675,450	99.8950	1,672,806	1,675,000	1,675,342		(108)			0.384	0.389	MUSD	3,108	3,108	07/16/2014	06/02/2016
96121T-WF-1	WESTPAC BANKING CORP.	A		3	FE	16,600,000	100.1010	16,616,766	16,600,000	16,600,000					0.411	0.411	JAU	14,788	34,222	04/16/2014	04/15/2016
98324A-A-9	WETH LLC	A		3	FE	10,789,980	105.5720	9,501,480	9,000,000	9,292,783		(254,255)			5.500	2.540	FA	187,000	495,000	12/20/2011	02/15/2016
983919-A6-6	XILIM, INC.	A		3	FE	4,973,850	99.4000	4,970,000	5,000,000	4,977,871		4,021			2.125	2.288	MS	31,285	54,010	03/05/2014	03/15/2019
98949-9A-1	YALE UNIVERSITY	A		3	FE	3,453,354	100.6590	3,452,472	3,400,000	3,450,008		(3,946)			2.086	2.086	MS	15,077	36,554	08/13/2014	03/15/2019
98949-9A-1	YALE UNIVERSITY	A		3	FE	11,919,162	100.7243	11,919,162	12,000,000	11,919,162					0.889	0.889	MON	289	14,839	11/08/2007	12/31/2048
98949-9A-2	YALE UNIVERSITY	A		3	FE	4,883,100	98.9670	4,883,100	5,000,000	4,883,100		17,626			0.991	0.991	MUSD	206	14,734	04/04/2014	04/29/2016
98949-9A-3	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-4	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-5	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-6	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-7	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-8	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-9	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-10	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-11	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-12	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-13	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-14	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-15	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-16	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-17	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-18	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-19	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-20	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-21	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-22	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-23	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-24	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-25	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-26	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-27	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-28	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-29	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-30	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-31	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-32	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-33	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-34	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-35	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-36	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-37	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-38	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,671		(9,862)			1.544	1.544	JU	20,626	13,700	01/08/2012	01/11/2017
98949-9A-39	YALE UNIVERSITY	A		3	FE	6,974,671	102.3660	6,974,671	7,000,000	6,974,6											

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
78010J-SP-3	ROYAL BANK OF CANADA	A	3		FE	4,009,850	100.9000	4,036,000	4,000,000	4,009,298		(652)			0.771	0.714	M,SD	1,458	19,725	09/26/2014	03/15/2019
891140-AB-4	TORONTO-DOMINION BANK THE	A	3		FE	2,988,810	102.3540	3,070,620	3,000,000	2,986,411		(6,209)			2.500	2.500	J	34,792	75,000	07/07/2011	07/14/2016
891140-AE-8	TORONTO-DOMINION BANK THE	A	3		FE	6,542,840	102.5310	6,664,518	6,500,000	6,546,508		(6,880)			2.375	2.375	A	30,875	130,625	08/07/2014	10/19/2016
891140-AE-3	TORONTO-DOMINION BANK THE	A	3		FE	11,666,290	99.1110	11,096,468	11,196,000	11,175,530		5,934			1.400	1.458	A	26,559	156,744	06/04/2013	04/30/2018
891140-AE-1	TORONTO-DOMINION BANK THE	A	3		FE	11,346,449	100.4900	11,375,468	11,320,000	11,340,440		(4,495)			0.783	0.783	J,A,U	15,503	83,961	09/02/2014	04/30/2018
891140-A1-7	TORONTO-DOMINION BANK THE	A	3		FE	1,500,000	100.3500	1,505,250	1,500,000	1,500,000					0.412	0.412	F,M,W	8,944	6,288	05/02/2013	05/01/2015
891140-AK-4	TORONTO-DOMINION BANK THE	A	3		FE	2,541,925	100.9120	2,522,800	2,500,000	2,532,308		(9,617)			1.500	0.727	M	11,667	18,750	06/28/2014	09/09/2016
891140-AL-2	TORONTO-DOMINION BANK THE	A	3		FE	40,500,000	100.9500	40,588,800	40,500,000	40,500,000					0.696	0.696	M,SD	4,666	73,977	09/05/2013	09/09/2016
891140-AL-1	TORONTO-DOMINION BANK THE	A	3		FE	5,584,384	99.7240	5,584,544	5,600,000	5,587,756		3,327			1.125	1.220	M	21,350	31,500	08/04/2014	05/02/2017
891140-AM-3	TORONTO-DOMINION BANK THE	A	3		FE	6,089,081	100.4600	6,129,280	6,100,000	6,089,408		3,772			2.250	2.288	M	21,350	31,500	10/30/2014	11/05/2019
891140-AM-8	TORONTO-DOMINION BANK THE	A	3		FE	1,000,000	100.6800	1,001,680	1,000,000	1,000,000					0.792	0.792	F,M,W	1,250	28,884	01/10/2013	01/15/2016
891140-AP-3	TOTAL CAPITAL CANADA LTD.	A	3		FE	4,629,500	100.3200	4,683,071	4,629,000	4,629,000		377			0.611	0.611	J,A,U	5,724	6,713	01/10/2013	01/15/2016
891140-AP-1	TOTAL CAPITAL CANADA LTD.	A	3		FE	1,403,771	99.7980	1,403,913	1,428,000	1,421,945		6,741			0.750	0.810	J	39,656	56,716	01/10/2013	01/15/2016
891140-AL-8	TRANSCANADA PIPELINES LTD.	A	3		FE	7,300,000	100.6500	7,951,350	7,900,000	7,900,000					0.937	0.937	M,SD	1,411	73,439	06/28/2013	06/30/2016
002799-A1-3	SERY (ES) PCLION	F			FE	1,322,861	103.7420	1,307,149	1,280,000	1,310,791		(12,071)			1.000	0.917	A	8,960	25,200	09/03/2014	04/27/2016
002799-AM-6	SERY (ES) PCLION	F			FE	7,996,450	99.9660	7,996,480	8,000,000	7,998,222		1,792			1.385	1.385	M	33,000	48,125	10/20/2014	03/13/2017
002799-AP-9	SERY (ES) PCLION	F			FE	3,005,650	100.4500	3,013,200	3,000,000	3,005,137		(613)			0.751	0.672	M,SD	1,063	9,474	10/17/2014	03/13/2017
002799-AQ-7	SERY (ES) PCLION	F			FE	1,742,948	100.2420	1,754,235	1,750,000	1,743,364		417			2.350	2.438	M	12,880		09/03/2014	09/10/2019
002799-AR-5	SERY (ES) PCLION	F			FE	7,992,080	99.8250	7,986,000	8,000,000	7,992,751		671			1.650	1.684	M	33,733	74,100	09/24/2014	09/29/2017
02384M-BE-8	AMERICA MOVIL SAB DE CV	F			FE	3,228,120	100.7000	3,179,249	3,120,000	3,190,574		(37,543)			2.375	2.015	M	23,259	74,100	01/30/2014	09/08/2016
02384M-BF-1	AMERICA MOVIL SAB DE CV	F			FE	6,075,000	100.7000	6,042,000	6,000,000	6,049,174		(25,826)			1.241	0.755	M,SD	3,515	75,884	01/30/2014	09/12/2016
046353-AB-4	ASTRAZENECA PLC	F			FE	18,291,040	111.7680	17,359,559	15,529,000	17,407,333		(543,353)			5.900	1.327	M	269,773	721,511	07/15/2014	09/15/2017
062531-AE-5	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	F			FE	11,790,293	98.9390	11,798,476	11,925,000	11,823,434		26,661			1.450	1.710	M	22,094	185,663	08/01/2014	05/15/2018
062531-AD-3	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	F			FE	2,515,850	100.4900	2,512,250	2,500,000	2,513,648		(2,202)			0.792	0.629	F,M,W	2,475	10,188	06/05/2014	05/15/2018
062531-AE-1	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	F			FE	1,999,880	99.8800	1,997,800	2,000,000	1,999,919		39			1.250	1.250	J	11,875	12,500	01/06/2014	01/10/2017
062531-AF-8	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	F			FE	2,409,566	99.8680	2,406,819	2,410,000	2,409,645		79			1.250	1.250	J	1,506	15,063	06/09/2014	06/13/2017
062531-AE-6	BANK BILLITON FINANCE USA LTD	F			FE	2,996,040	100.3160	3,009,480	3,000,000	2,996,456		416			2.250	2.278	J	3,375	33,750	06/09/2014	06/13/2019
065451-AF-5	BHP BILLITON FINANCE USA LTD	F			FE	2,657,340	108.8890	2,586,114	2,375,000	2,602,040		(55,300)			5.400	1.070	M	32,775	64,125	06/10/2014	03/29/2017
065451-AP-3	BHP BILLITON FINANCE USA LTD	F			FE	8,800,164	100.8030	8,870,664	8,800,000	8,801,853		(863)			1.625	1.615	F	50,447	143,000	06/06/2013	02/24/2017
065451-AS-7	BHP BILLITON FINANCE USA LTD	F			FE	5,000,000	100.4800	5,024,000	5,000,000	5,000,000					0.507	0.507	M,SD	141	27,831	09/25/2013	09/30/2016
065650-BN-7	BP CAPITAL MARKETS PLC	F			FE	10,387,800	101.8210	10,182,100	10,000,000	10,072,396		(95,254)			3.125	2.142	A	78,125	312,500	09/06/2011	10/01/2016
065650-BT-4	BP CAPITAL MARKETS PLC	F			FE	5,158,231	101.9980	5,120,300	5,020,000	5,109,465		(28,907)			1.259	1.259	M	18,808	81,715	07/08/2014	11/01/2016
065650-BT-3	BP CAPITAL MARKETS PLC	F			FE	5,020,130	100.6910	5,034,550	5,000,000	5,021,615		(6,009)			0.736	0.736	M	14,539	78,455	10/28/2014	05/05/2017
065650-CA-4	BP CAPITAL MARKETS PLC	F			FE	3,386,373	100.0040	3,390,136	3,390,000	3,386,970		1,210			0.700	0.700	M	3,625	23,730	11/01/2012	11/06/2015
065650-CE-6	BP CAPITAL MARKETS PLC	F			FE	12,799,880	98.3780	12,051,305	12,250,000	12,215,809		9,867			1.461	1.461	M	23,862	168,438	05/15/2013	05/10/2018
065650-CF-3	BP CAPITAL MARKETS PLC	F			FE	1,375,946	99.4900	1,362,018	1,389,000	1,374,977		(669)			0.742	0.610	F,M,W	1,466	4,909	08/18/2014	05/10/2018
065650-CG-9	BP CAPITAL MARKETS PLC	F			FE	1,017,000	100.4130	1,004,130	1,000,000	1,015,440		(1,570)			2.241	1.811	M	5,914	11,205	08/06/2014	05/10/2018
065650-CH-8	BP CAPITAL MARKETS PLC	F			FE	2,002,190	99.6700	1,983,400	2,000,000	2,002,088		(104)			0.885	0.885	M,SD	1,447	14,392	10/17/2014	09/26/2018
065650-CI-6	BP CAPITAL MARKETS PLC	F			FE	1,750,000	100.3600	1,756,300	1,750,000	1,750,000					0.582	0.582	F,M,W	1,529	9,971	11/04/2014	11/06/2018
065650-CJ-6	BP CAPITAL MARKETS PLC	F			FE	4,751,177	100.5700	4,772,047	4,746,000	4,753,472		(3,784)			0.952	0.952	F,M,W	4,725	21,753	10/20/2014	05/07/2016
065650-CK-6	BP CAPITAL MARKETS PLC	F			FE	16,817,995	100.9200	16,817,995	16,500,000	16,820,045		(43,160)			2.172	2.044	F,M,W	116,674	336,574	05/15/2014	09/14/2017
065650-CL-1	BNP PARIBAS SA	F			FE	1,216,985	100.4800	1,256,000	1,250,000	1,246,106		5,894			3.250	4.061	M	12,143	60,820	08/25/2011	03/11/2015
065650-CE-8	BNP PARIBAS SA	F			FE	4,802,888	102.9520	4,800,221	4,750,000	4,763,320		(11,252)			3.600	3.348	F	60,900	171,000	02/15/2012	02/23/2016
065650-PT-9	BNP PARIBAS SA	F			FE	4,155,164	102.1780	4,189,268	4,100,000	4,147,317		(8,038)			2.700	2.366	F	40,283	75,600	04/30/2014	08/20/2018
065650-T1-0	BNP PARIBAS SA	F			FE	2,258,768	100.5800	2,252,050	2,250,000	2,252,405		1,352			0.830	0.830	M,SD	1,033	8,883	10/17/2014	12/12/2016
065650-T4-8	BNP PARIBAS SA	F			FE	3,298,343	99.8940	3,296,502	3,300,000	3,298,920		(1,545)			1.250	1.267	J	2,177	41,250	12/17/2013	12/12/2016

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond Char	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
06574L-TX-6	BNP PARIBAS SA	F	3	FE	5,997,200	101.2260	6,073,950	6,000,000	5,997,899	6,073,950	601		2.409	2.409	JJ	7,000	144,000	144,000	01/29/2014	12/12/2018	
06574L-VF-0	BNP PARIBAS SA	F	3	FE	8,300,000	100.4800	8,300,000	8,300,000	8,300,000	0.723			0.723	0.723	MJSD	2,469	45,228	45,228	03/10/2014	03/17/2017	
06574L-VG-8	BNP PARIBAS SA	F	3	FE	649,851	99.9990	649,994	650,000	649,889	1,375	39		1.383	1.383	MS	2,592	4,568	4,568	03/10/2014	03/17/2017	
065780-AE-6	BPCE SA	F	3	FE	699,540	100.2300	1,002,300	1,000,000	999,834	294			0.761	0.761	JAJU	1,583	5,558	5,558	01/08/2014	07/15/2015	
065780-AE-9	BPCE SA	F	3	FE	10,493,910	100.3930	10,541,265	10,500,000	10,495,681	1,771			1.625	1.625	FA	66,628	84,365	84,365	02/10/2017	02/10/2017	
065780-AE-5	BPCE SA	F	3	FE	5,900,000	100.7500	5,944,250	5,900,000	5,900,000	1,082			0.882	0.882	FMAN	9,218	47,970	47,970	02/05/2014	02/10/2017	
065780-AN-4	BPCE SA	F	3	FE	1,182,188	99.9950	1,179,941	1,180,000	1,182,040	(148)			2.500	2.500	MJSD	55,910	2,515	2,515	10/23/2014	06/23/2017	
065780-AN-2	BPCE SA	F	3	FE	4,842,289	100.9220	4,884,717	4,850,000	4,842,961	673			2.250	2.250	JJ	8,250	90,000	90,000	07/07/2014	07/15/2019	
065780-AA-6	BAIDU INC.	F	3	FE	3,997,160	100.0410	4,001,640	4,000,000	3,996,311	556			2.250	2.250	WN	8,250	90,000	90,000	11/20/2012	11/28/2017	
065780-AC-2	BAIDU INC.	F	3	FE	2,995,060	102.0970	3,062,910	3,000,000	2,996,358	339			2.750	2.750	FA	39,271	97,500	97,500	07/30/2013	06/06/2018	
065780-AD-0	BAIDU INC.	F	3	FE	4,941,170	99.4810	4,949,180	4,975,000	4,944,744	3,574			2.690	2.690	JJ	5,301	68,406	68,406	06/04/2014	06/09/2019	
065780-AE-2	BANGLIUS BANK PLC	F	3	FE	7,245,600	100.2820	7,283,959	7,250,000	7,248,919	1,040			2.500	2.500	MS	9,800	100,000	100,000	11/03/2014	09/29/2019	
065780-AE-1	BANGLIUS BANK PLC	F	3	FE	2,019,023	101.2700	2,056,560	2,000,000	2,019,909	(114)			2.500	2.500	MS	9,800	100,000	100,000	09/01/2014	09/29/2019	
06730F-AE-1	BANGLIUS BANK PLC	F	3	FE	10,459,023	100.5700	10,504,537	10,445,000	10,456,174	(2,848)			1.125	1.125	FMAN	10,603	58,412	58,412	07/15/2014	02/17/2017	
126256-A4-2	CNOC FINANCE 2013 LTD	F	3	FE	4,259,742	98.6940	4,285,552	4,300,000	4,300,851	1,437			1.100	1.100	WN	6,988	32,963	32,963	10/07/2014	05/09/2018	
126256-A4-1	CNOC FINANCE 2013 LTD	F	3	FE	4,989,030	98.2740	4,913,950	5,000,000	4,982,535	932			1.875	1.875	WN	12,639	87,500	87,500	05/08/2013	05/09/2018	
143859-A1-8	CARNIVAL CORP	F	3	FE	2,003,560	99.9400	2,008,600	2,000,000	2,003,371	(189)			1.200	1.200	JJ	1,867	18,750	18,750	10/28/2014	02/15/2017	
143859-A1-5	CARNIVAL CORP	F	3	FE	2,923,345	99.9400	2,928,260	2,900,000	2,914,956	(839)			1.200	1.200	FA	14,113	17,400	17,400	05/15/2014	02/05/2016	
191241-A6-3	COCA-COLA FENSA SAG DE CV	F	3	FE	16,540,501	100.7440	16,673,132	16,550,000	16,540,601	91			2.375	2.375	WN	38,214	383,063	383,063	11/20/2013	11/26/2018	
2027R-AA-8	COMMONWEALTH BANK OF AUSTRALIA	F	3	FE	2,969,860	100.2740	3,008,220	3,000,000	2,999,920	386			1.950	1.950	MS	17,063	58,500	58,500	03/05/2012	03/16/2015	
2027R-AC-4	COMMONWEALTH BANK OF AUSTRALIA	F	3	FE	5,131,700	101.0730	5,154,723	5,100,000	5,127,850	(2,159)			1.900	1.900	MS	27,724	58,900	58,900	11/24/2014	09/18/2017	
2027R-AE-0	COMMONWEALTH BANK OF AUSTRALIA	F	3	FE	13,983,480	99.6530	13,951,420	14,000,000	13,983,369	4,889			1.125	1.125	MS	47,250	78,750	78,750	08/15/2014	03/13/2017	
2027R-AH-3	COMMONWEALTH BANK OF AUSTRALIA	F	3	FE	3,243,760	99.9320	3,247,790	3,250,000	3,244,136	376			2.300	2.300	MS	23,463	286,875	286,875	09/03/2014	09/06/2019	
21698C-AD-2	COOPERATIEVE CENTRALE SOPERATIEVE CENTRALE	F	3	FE	10,657,030	104.3660	10,436,600	10,000,000	10,403,191	(177,866)			3.375	3.375	JJ	151,875	286,875	286,875	03/25/2014	01/19/2017	
21698A-AL-0	COOPERATIEVE CENTRALE SOPERATIEVE CENTRALE	F	3	FE	4,974,400	100.5000	5,026,000	5,000,000	4,976,680	5,260			2.250	2.250	JJ	52,188	56,250	56,250	01/07/2014	01/14/2019	
225460-A1-0	CREDIT SUISSE NEW YORK NY	F	3	FE	4,554,963	99.6000	4,494,220	5,000,000	4,554,963	1,200			0.724	0.724	WN	2,616	88,656	88,656	12/15/2014	05/26/2017	
225460-A1-1	CREDIT SUISSE NEW YORK NY	F	3	FE	3,759,955	99.6000	3,759,955	3,750,000	3,759,242	(613)			0.654	0.654	FMAN	2,716	9,644	9,644	10/17/2014	05/26/2017	
225460-A1-7	CREDIT SUISSE NEW YORK NY	F	3	FE	1,117,693	99.8530	1,118,354	1,120,000	1,117,953	(26)			2.300	2.300	WN	3,294	12,880	12,880	05/22/2014	05/28/2017	
22549T-1-7	CREDIT SUISSE NEW YORK NY	F	3	FE	3,000,000	100.0470	3,011,410	3,000,000	3,000,000	843			0.608	0.608	JAJU	3,294	13,827	13,827	01/24/2014	01/28/2016	
25152K-V0-3	DEUTSCHE BANK AG/LONDON	F	3	FE	3,000,000	100.3700	3,011,410	3,000,000	3,000,000	843			0.843	0.843	FMAN	3,443	19,143	19,143	02/06/2014	02/13/2017	
25152K-V0-1	DEUTSCHE BANK AG/LONDON	F	3	FE	5,349,519	99.8200	5,339,407	5,350,000	5,349,658	140			1.400	1.400	FA	28,712	37,450	37,450	02/06/2014	02/13/2017	
25152K-V0-4	DEUTSCHE BANK AG/LONDON	F	3	FE	1,000,000	100.2100	1,002,100	1,000,000	1,000,000	862			1.350	1.350	JAJU	1,566	2,957	2,957	04/02/2014	10/09/2015	
25152K-W1-5	DEUTSCHE BANK AG/LONDON	F	3	FE	11,026,203	99.2800	10,970,440	11,050,000	11,027,064	862			0.706	0.706	WN	12,846	25,650	25,650	12/12/2014	05/30/2017	
25152K-W2-2	DEUTSCHE BANK AG/LONDON	F	3	FE	9,752,925	100.4000	9,789,000	9,750,000	9,752,351	(674)			5.750	5.750	FMAN	6,497	34,558	34,558	05/23/2014	05/30/2017	
25156P-AH-6	INTERNATIONAL FINANCE B. DEUTSCHE TELEKOM	F	3	FE	2,156,219	105.5460	2,110,920	2,000,000	2,117,235	(38,894)			2.010	2.010	MS	31,306	57,500	57,500	07/31/2014	03/23/2016	
25156P-AL-7	INTERNATIONAL FINANCE B. DEUTSCHE TELEKOM	F	3	FE	2,337,300	115.9190	2,318,980	2,000,000	2,330,841	(6,459)			6.750	6.750	FA	49,125	100,000	100,000	12/02/2014	08/20/2018	
252031-AR-0	DAEWOO CAPITAL PLC	F	3	FE	15,192,104	100.1270	15,219,304	15,200,000	15,204,295	3,246			1.500	1.500	WN	31,667	214,500	214,500	05/11/2017	05/11/2017	
252031-AS-8	DAEWOO CAPITAL PLC	F	3	FE	3,308,900	99.7090	3,305,353	3,315,000	3,312,263	2,029			0.685	0.685	WN	3,589	20,719	20,719	04/24/2013	04/29/2016	
252031-A1-6	DAEWOO CAPITAL PLC	F	3	FE	5,771,225	97.7470	5,620,453	5,750,000	5,727,987	6,447			1.125	1.125	WN	1,141	64,688	64,688	04/24/2013	04/29/2016	
377373-AE-1	GLAXOSMITHKLINE CAPITAL PLC	F	3	FE	7,388,164	100.1470	7,410,678	7,400,000	7,396,603	617			0.804	0.804	WN	7,070	35,500	35,500	05/14/2012	05/08/2015	
377373-AC-9	GLAXOSMITHKLINE CAPITAL PLC	F	3	FE	32,160,169	100.6360	32,154,902	32,085,000	32,154,902	(15,944)			1.419	1.419	WN	70,876	443,925	443,925	06/04/2012	05/08/2015	
45900R-AR-4	INDUSTRIAL & COMMERCIAL BANK OF AUSTRALIA	F	3	FE	380,000	99.7240	378,080	380,000	380,000	380,000			2.351	2.351	WN	1,916	1,916	1,916	11/05/2014	05/13/2017	
500530-AR-1	KOREA DEVELOPMENT BANK THE	F	3	FE	7,140,195	104.6350	7,115,542	7,250,000	7,115,542	(32,653)			1.000	1.000	JJ	4,144	130,781	130,781	10/10/2014	05/04/2017	
500530-AR-2	KOREA DEVELOPMENT BANK THE	F	3	FE	3,980,600	99.7630	3,990,520	4,000,000	3,993,088	5,462			1.165	1.165	JJ	17,667	40,000	40,000	01/15/2013	01/22/2016	
500530-AS-2	KOREA DEVELOPMENT BANK THE	F	3	FE	5,000,000	100.1400	5,007,000	5,000,000	5,000,000	6,462			0.857	0.857	JAJU	8,452	32,501	32,501	01/13/2014	01/22/2016	
500551-AD-5	KOREA FINANCE CORP	F	3	FE	7,195,688	100.8460	7,311,335	7,250,000	7,311,335	10,690			2.250	2.250	FA	65,250	163,125	163,125	08/07/2012	08/07/2012	
53844V-AA-7	LLOYDS BANK PLC	F	3	FE	1,996,800	100.8400	2,016,800	2,000,000	1,997,471	812			2.300	2.300	WN	4,344	46,000	46,000	11/20/2013	11/27/2018	
53844V-AB-5	LLOYDS BANK PLC	F	3	FE	2,064,422	100.2410	2,069,977	2,065,000	2,064,458	36			2.350	2.350</							

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Char	Designation	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of B./A.C.V.	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
539473-AG-3	LLOYD BANK PLC	F	F		FE	10,746,154	04-19-30	10,632,956	10,205,000	10,955,210	(176,234)	(176,234)		4.875	2.033	JJ	21,108	297,497	297,497	08/25/2014	07/21/2016
539473-AG-1	LLOYD BANK PLC	F	F		FE	2,422,599	06-08-40	2,397,498	2,260,000	2,410,333	(12,267)	(12,267)		4.200	1.179	JJ	24,321			10/23/2014	03/28/2017
63254A-AB-4	NATIONAL AUSTRALIA BANK LTD/NEW YORK	F	F		FE	4,176,360	03-17-70	4,127,080	4,000,000	4,140,533	(35,827)	(35,827)		2.750	1.118	MS	34,222	55,000	55,000	06/04/2014	03/09/2017
63254A-AH-1	NATIONAL AUSTRALIA BANK LTD/NEW YORK	F	F		FE	3,500,000	100-5700	3,519,950	3,500,000	3,500,000				0.784	0.784	JAU	5,028	28,010	28,010	07/18/2013	07/25/2016
63254A-A1-7	NATIONAL AUSTRALIA BANK LTD/NEW YORK	F	F		FE	4,997,400	101-4600	5,073,000	5,000,000	4,998,116	501	501		2.300	2.311	JJ	49,833	115,000	115,000	07/18/2013	07/25/2018
66562A-AE-5	CORP	F	F		FE	12,411,790	99-8880	12,386,112	12,400,000	12,407,821	(1,923)	(1,923)		1.400	1.375	JJ	78,922	154,000	154,000	09/03/2014	07/18/2017
666031-AE-0	STATOIL ASK	F	F		FE	1,250,609	111-1980	1,178,659	1,060,000	1,174,005	(64,161)	(64,161)		7.500	1.256	JJ	19,875	79,500	79,500	10/17/2013	10/01/2016
74977E-PV-3	RAIFFEISEN CENTRALE COOPERATIVE CENTRALE	F	F		FE	13,269,319	100-4800	13,329,999	13,265,000	13,266,835	(1,506)	(1,506)		0.723	0.711	MUSD	3,728	96,248	96,248	05/07/2013	03/18/2016
74977E-P2-0	RAIFFEISEN CENTRALE COOPERATIVE CENTRALE	F	F		FE	3,298,096	99-9840	3,299,472	3,300,000	3,299,384	602	602		1.700	1.706	MS	15,865	47,600	47,600	08/05/2014	03/19/2018
767201-AM-8	RIO TINTO FINANCE USA LTD	F	F		FE	1,029,820	101-9450	1,019,150	1,000,000	1,022,974	(3,846)	(3,846)		2.500	0.827	WN	2,847	12,500	12,500	10/01/2014	05/20/2016
76720A-AB-2	RIO TINTO FINANCE USA PLC	F	F		FE	2,443,392	101-9450	2,431,080	2,400,000	2,439,842	(3,550)	(3,550)		2.000	1.213	MS	13,200	20,000	20,000	10/20/2014	03/22/2017
76720A-AE-6	RIO TINTO FINANCE USA PLC	F	F		FE	2,734,930	100-1750	2,754,813	2,750,000	2,741,886	2,980	2,980		1.625	1.740	FA	16,137	44,688	44,688	08/16/2012	08/21/2017
76720A-A1-5	RIO TINTO FINANCE USA PLC	F	F		FE	6,000,000	100-6700	6,040,200	6,000,000	6,000,000				1.083	1.083	MUSD	2,707	65,453	65,453	06/14/2012	06/17/2016
80105A-AD-7	SAWFI	F	F		FE	7,578,175	102-2030	7,665,225	7,500,000	7,527,334	(21,830)	(21,830)		2.625	2.324	MS	50,313	136,875	136,875	04/04/2012	03/29/2016
801060-AB-0	SHELL INTERNATIONAL FINANCE BV	F	F		FE	17,444,470	98-9650	17,318,875	17,500,000	17,462,872	10,983	10,983		1.250	1.316	AO	49,219	218,750	218,750	06/04/2012	04/10/2018
822582-AR-3	SHELL INTERNATIONAL FINANCE BV	F	F		FE	11,767,834	98-9650	11,794,465	11,816,000	11,790,839	9,611	9,611		1.125	1.207	FA	48,003	115,684	115,684	06/05/2014	08/21/2017
822582-AM-2	SHELL INTERNATIONAL FINANCE BV	F	F		FE	2,496,350	100-4350	2,510,875	2,500,000	2,498,792	320	320		1.900	1.914	FA	18,604	47,236	47,236	08/07/2013	08/10/2018
822582-AZ-5	SHELL INTERNATIONAL FINANCE BV	F	F		FE	1,715,082	100-1950	1,713,335	1,710,000	1,713,993	(1,069)	(1,069)		0.900	0.774	WN	1,967	7,695	7,695	06/25/2014	11/15/2016
822582-BA-9	SHELL INTERNATIONAL FINANCE BV	F	F		FE	1,012,390	100-8380	1,008,380	1,000,000	1,011,254	(1,136)	(1,136)		2.000	1.688	WN	2,556	10,000	10,000	08/01/2014	11/15/2018
822582-BE-5	SHELL INTERNATIONAL FINANCE BV	F	F		FE	9,095,000	100-2800	9,121,376	9,095,000	9,095,000				0.442	0.442	FMAN	5,028	39,001	39,001	11/2/2013	11/15/2016
822582-AE-5	SOETE GENERALE SA	F	F		FE	19,544,699	104-3200	19,529,650	19,600,000	19,529,650	(1,160)	(1,160)		3.315	1.261	JAU	64,896	240,031	240,031	07/29/2014	08/17/2017
85777P-AD-1	STATOIL ASA	F	F		FE	3,818,578	101-3200	3,770,170	3,700,000	3,795,384	(30,904)	(30,904)		1.800	0.877	FA	125,098	287,053	287,053	02/04/2014	01/23/2016
85777P-AM-4	STATOIL ASA	F	F		FE	6,706,810	98-4660	6,645,105	6,750,000	6,720,247	8,566	8,566		1.150	1.284	WN	9,919	67,056	67,056	05/05/2013	05/15/2018
85777P-AM-4	STATOIL ASA	F	F		FE	7,950,995	99-8300	7,921,511	7,935,000	7,946,170	(3,038)	(3,038)		0.522	0.480	FMAN	5,779	38,377	38,377	09/09/2014	05/15/2018
85777P-AS-1	STATOIL ASA	F	F		FE	2,339,558	100-7200	2,336,700	2,320,000	2,337,201	(2,357)	(2,357)		1.250	1.340	WN	2,318	8,266	8,266	06/12/2014	11/08/2018
85777P-AU-6	STATOIL ASA	F	F		FE	8,914,438	99-4550	8,876,359	8,925,000	8,932,548	(1,110)	(1,110)		0.432	0.432	FMAN	15,865	50,000	50,000	11/03/2014	11/09/2017
85777P-AM-2	STATOIL ASA	F	F		FE	4,997,900	100-0580	5,002,000	5,000,000	4,997,957	57	57		2.250	2.259	WN	15,938	765	765	11/03/2014	11/08/2017
865622-AU-8	SUMITOMO MITSUBI BANKING CORP	F	F		FE	3,999,280	100-3090	4,012,360	4,000,000	3,999,867	241	241		1.350	1.356	JJ	24,450	54,000	54,000	07/10/2012	07/18/2015
865622-A1-2	SUMITOMO MITSUBI BANKING CORP	F	F		FE	2,996,190	99-8490	2,995,470	3,000,000	2,996,659	900	900		0.900	0.943	JJ	12,225	27,000	27,000	07/10/2013	07/18/2016
865622-BA-1	SUMITOMO MITSUBI BANKING CORP	F	F		FE	3,015,590	100-4830	3,014,430	3,000,000	3,013,516	1,269	1,269		1.450	1.155	JJ	19,575	14,500	14,500	09/26/2014	07/19/2016
865622-BF-0	SUMITOMO MITSUBI BANKING CORP	F	F		FE	4,999,400	99-6120	4,990,000	5,000,000	4,999,593	(2,108)	(2,108)		3.000	0.993	JJ	3,304	32,500	32,500	01/07/2014	07/19/2016
865622-BH-6	SUMITOMO MITSUBI BANKING CORP	F	F		FE	3,803,100	100-0900	3,803,040	3,800,000	3,802,840	(260)	(260)		0.659	0.622	JAU	5,774	18,852	18,852	07/10/2014	07/19/2016
865622-BL-7	SUMITOMO MITSUBI BANKING CORP	F	F		FE	3,000,000	100-0900	3,000,000	3,000,000	3,000,000				0.550	0.621	JAU	5,774	4,380	4,380	07/08/2014	07/11/2017
865622-BN-5	SUMITOMO MITSUBI BANKING CORP	F	F		FE	1,498,110	99-2210	1,488,330	1,500,000	1,489,403	293	293		1.350	1.393	JJ	9,963	2,400	2,400	07/08/2014	07/11/2017
865622-AB-8	SVENSKA HANDELSBANKEN AB	F	F		FE	1,041,678	103-1950	1,041,650	1,000,000	1,035,531	(6,417)	(6,417)		2.875	0.794	JJ	4,670			07/08/2014	07/11/2019
865622-AC-6	SVENSKA HANDELSBANKEN AB	F	F		FE	6,639,265	03-3660	6,513,665	6,300,000	6,471,411	(1,160)	(1,160)		0.625	0.612	AO	43,772	81,125	81,125	09/12/2012	04/04/2017
865622-AD-4	SVENSKA HANDELSBANKEN AB	F	F		FE	12,996,080	99-8430	12,979,930	13,000,000	12,972,306	8,363	8,363		0.625	0.625	MS	56,881	203,125	203,125	08/09/2014	03/21/2018
865622-AE-9	SVENSKA HANDELSBANKEN AB	F	F		FE	7,770,168	100-4900	7,770,320	7,700,000	7,721,400	(1,360)	(1,360)		0.727	0.704	MUSD	2,704	65,614	65,614	05/10/2014	05/17/2019
865622-AG-7	SVENSKA HANDELSBANKEN AB	F	F		FE	5,574,026	100-7020	5,621,404	5,580,000	5,575,044	(1,560)	(1,560)		2.250	2.271	ID	4,883	62,771	62,771	05/10/2014	05/17/2019
865622-AH-5	SVENSKA HANDELSBANKEN AB	F	F		FE	5,000,000	100-7900	5,004,000	5,000,000	5,000,000				0.733	0.733	MUSD	1,538	18,385	18,385	05/10/2014	05/17/2019
89152L-AA-0	TOTAL CAPITAL SA	F	F		FE	5,346,250	101-7430	5,087,150	5,000,000	5,073,105	(66,538)	(66,538)		3.125	1.160	AO	38,638	156,250	156,250	02/16/2012	10/02/2015
89152L-AG-7	TOTAL CAPITAL SA	F	F		FE	3,060,480	101-2180	3,036,540	3,000,000	3,051,852	(8,628)	(8,628)		2.125	1.630	FA	24,969	31,675	31,675	05/14/2014	08/10/2018

2014 ANNUAL STATEMENT FOR THE YEAR OF THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	CH	BOND	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Dates
88153V-AH-7	TOTAL CAPITAL INTERNATIONAL SA	F			FE	17,032,530	100.6390	17,108,630	17,000,000	17,018,659		(8,673)			1.500	1.447	FA	94,917	255,000	06/05/2013	02/17/2017
88153V-AH-8	TOTAL CAPITAL INTERNATIONAL SA	F			FE	15,580,854	100.4280	15,511,105	15,445,000	15,553,426		(21,700)			1.550	1.282	JD	1,995	208,398	10/28/2014	06/28/2017
88153V-AD-1	TOTAL CAPITAL INTERNATIONAL SA	F			FE	12,763,170	99.8990	12,737,123	12,750,000	12,754,549		(4,239)			0.750	0.716	JJ	41,438	95,625	01/02/2013	01/25/2016
88153V-AF-6	TOTAL CAPITAL INTERNATIONAL SA	F			FE	5,135,889	100.2320	5,161,948	5,150,000	5,142,351		4,672			1.000	1.093	FA	19,885	51,500	08/05/2013	08/12/2016
88153V-AH-2	TOTAL CAPITAL INTERNATIONAL SA	F			FE	4,519,068	100.6700	4,530,150	4,500,000	4,516,601		(2,467)			0.892	0.688	FMM	5,210	28,724	06/12/2014	08/10/2018
88153V-AH-3	TOTAL CAPITAL INTERNATIONAL SA	F			FE	999,380	99.5110	995,110	1,000,000	998,556		176			1.000	1.072	JJ	4,750		09/28/2014	01/10/2017
88153V-AH-1	TOTAL CAPITAL INTERNATIONAL SA	F			FE	4,543,994	100.1480	4,566,734	4,550,000	4,544,597		603			2.100	2.128	JD	3,185	46,713	06/16/2014	06/19/2019
88153V-AH-9	TOTAL CAPITAL INTERNATIONAL SA	F			FE	4,500,000	99.8900	4,495,050	4,500,000	4,500,000					0.995	0.995	MUSD	967	13,020	06/16/2014	06/19/2019
902133-AP-2	TYCO ELECTRONICS GROUP SA	F			FE	4,770,000	100.1900	4,779,030	4,770,000	4,770,000		(37,783)			0.433	0.433	JA0	3,688	5,212	07/28/2014	01/29/2016
92857M-AP-5	VODAFONE GROUP PLC	F			FE	1,142,180	108.4030	1,094,030	1,000,000	1,083,556		12,818			5.625	1.661	FA	19,375	56,250	06/06/2013	02/27/2017
92857M-AB-8	VODAFONE GROUP PLC	F			FE	2,000,000	100.2900	2,005,800	2,000,000	2,000,000		12,818			1.625	1.730	MS	58,356	208,000	06/04/2013	03/20/2017
961214-BH-4	WESTPAC BANKING CORP	F			FE	299,787	101.2930	303,879	300,000	299,886		42			2.000	2.015	FA	1,439	12,527	02/11/2013	02/19/2016
961214-BH-2	WESTPAC BANKING CORP	F			FE	5,982,900	100.3440	6,020,640	6,000,000	5,995,788		5,719			1.125	1.222	MS	18,000	67,500	08/06/2012	08/14/2017
961214-BH-8	WESTPAC BANKING CORP	F			FE	1,004,520	100.2620	1,002,620	1,000,000	1,003,527		(893)			0.950	0.666	JJ	4,460		09/18/2012	09/25/2015
961214-BE-5	WESTPAC BANKING CORP	F			FE	1,999,420	99.9260	1,998,520	2,000,000	1,999,643		114			1.600	1.606	JJ	15,022	32,000	01/07/2013	01/12/2018
961214-CB-7	WESTPAC BANKING CORP	F			FE	10,000,000	101.1700	10,117,000	10,000,000	10,000,000					0.973	0.973	JA0	17,021	98,675	07/24/2013	07/30/2018
961214-CG-5	WESTPAC BANKING CORP	F			FE	1,794,672	101.6060	1,828,908	1,800,000	1,795,125		1,027			2.250	2.313	JJ	16,988	40,500	07/24/2013	07/30/2018
961214-CH-4	WESTPAC BANKING CORP	F			FE	2,523,150	100.4200	2,510,500	2,500,000	2,520,399		(2,751)			0.838	0.634	JA0	4,423	10,672	06/05/2014	05/19/2019
961214-CI-0	WESTPAC BANKING CORP	F			FE	16,451,514	99.7300	16,410,572	16,455,000	16,452,316		802			1.200	1.207	MN	23,037	97,633	06/09/2014	05/19/2017
961214-CK-7	WESTPAC BANKING CORP	F			FE	1,251,050	100.1100	1,251,375	1,250,000	1,250,972		(79)			0.982	0.529	FMM	839	1,796	10/17/2014	12/01/2017
961214-CL-5	WESTPAC BANKING CORP	F			FE	1,139,932	99.8840	1,138,618	1,140,000	1,139,934		2			0.904	0.804	JD	1,428		11/17/2014	12/01/2017
3269999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations				FE	1,500,000	99.6230	1,494,345	1,500,000	1,500,000					0.604	0.504	MUSD	780		11/17/2014	12/01/2017
	3269999				FE	4,339,804,316	XXX	4,343,969,259	4,338,596,065	4,321,072,629		(9,543,064)			0	XXX	XXX	17,413,065	50,734,306	XXX	XXX
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																				
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																				
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																				
	3899999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals				4,339,804,316	XXX	4,343,969,259	4,338,596,065	4,321,072,629		(9,543,064)			0	XXX	XXX	17,413,065	50,734,306	XXX	XXX
	Bonds - Hybrid Securities - Issuer Obligations																				
	Bonds - Hybrid Securities - Residential Mortgage-Backed Securities																				
	Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities																				
	Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities																				
	Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations																				
	Bonds - Parent, Subsidiaries and Affiliates - Residential Mortgage-Backed Securities																				
	Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities																				
	7599999	Bonds - Total Bonds - Subtotals				12,239,910,727	XXX	12,018,893,483	11,712,014,006	11,975,290,060		(120,594,024)			0	XXX	XXX	72,926,835	210,903,224	XXX	XXX
	7699999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals				103,115,209	XXX	102,129,721	100,179,151	100,979,153		(1,171,082)			0	XXX	XXX	200,004	2,185,290	XXX	XXX
	7999999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals				149,555,563	XXX	148,961,530	147,004,549	148,585,665		(825,201)			0	XXX	XXX	227,934	2,004,927	XXX	XXX
	8399999	Subtotals - Total Bonds				12,492,581,499	XXX	12,269,984,734	11,959,197,706	12,224,854,878		(122,590,307)			0	XXX	XXX	73,354,772	215,093,441	XXX	XXX

Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
7428110A7	UNITED STATES TREASURY NOTE BOND		01/10/2014	NON-BROKER TRADE, BO	XX	5,281,093	5,000,000	37,917
7428110A7	UNITED STATES TREASURY NOTE BOND		01/20/2014	ASB SEC, INC, NEW Y	XX	8,287,672	7,900,000	8,287,672
912828-02-6	UNITED STATES TREASURY NOTE BOND		05/01/2014	MERRILL LYNCH PILS.	XX	50,003,906	50,000,000	52,523
912828-05-9	UNITED STATES TREASURY NOTE BOND		12/22/2014	VARIOUS	XX	11,381,453	11,400,000	10,633
912828-06-7	UNITED STATES TREASURY NOTE BOND		02/26/2014	VARIOUS	XX	39,772,867	39,800,000	15,942
912828-06-7	UNITED STATES TREASURY NOTE BOND		03/17/2014	VARIOUS	XX	22,133,786	22,025,000	39,946
912828-06-7	UNITED STATES TREASURY NOTE BOND		02/04/2014	VARIOUS	XX	14,384,129	14,350,000	637
912828-06-7	UNITED STATES TREASURY NOTE BOND		03/07/2014	MORGAN STANLEY & CO.	XX	49,800,781	50,000,000	19,855
912828-06-7	UNITED STATES TREASURY NOTE BOND		03/19/2014	NON-BROKER TRADE, BO	XX	9,968,303	10,000,000	1,019
912828-06-7	UNITED STATES TREASURY NOTE BOND		04/04/2014	NON-BROKER TRADE, BO	XX	2,271,842	2,275,000	186
912828-06-7	UNITED STATES TREASURY NOTE BOND		08/28/2014	VARIOUS	XX	29,217,844	29,350,000	12,552
912828-06-7	UNITED STATES TREASURY NOTE BOND		08/27/2014	VARIOUS	XX	86,553,371	86,750,000	26,815
912828-06-7	UNITED STATES TREASURY NOTE BOND		10/17/2014	VARIOUS	XX	22,531,386	22,500,000	8,909
912828-06-7	UNITED STATES TREASURY NOTE BOND		10/29/2014	VARIOUS	XX	50,564,944	50,500,000	27,224
912828-06-7	UNITED STATES TREASURY NOTE BOND		12/19/2014	GOLDMAN SACHS & CO.	XX	10,550,977	10,500,000	36,514
912828-06-7	UNITED STATES TREASURY NOTE BOND		12/23/2014	MORGAN STANLEY & CO.	XX	3,080,383	3,100,000	5,216
912828-06-7	UNITED STATES TREASURY NOTE BOND		12/05/2014	VARIOUS	XX	8,988,426	9,000,000	5,100
912828-06-7	UNITED STATES TREASURY NOTE BOND		12/18/2014	VARIOUS	XX	1,242,888	1,285,000	1,580
912828-06-7	UNITED STATES TREASURY NOTE BOND		12/23/2014	VARIOUS	XX	6,240,238	6,300,000	4,912
912828-06-7	UNITED STATES TREASURY NOTE BOND		12/19/2014	VARIOUS	XX	5,788,655	5,775,000	1,227
912828-06-7	UNITED STATES TREASURY NOTE BOND		11/05/2014	MERRILL LYNCH PILS.	XX	4,289,645	4,200,000	1,722
912828-06-7	UNITED STATES TREASURY NOTE BOND		09/19/2014	MBS SECURITIES, INC.	XX	10,481,641	10,000,000	74,185
912828-06-7	UNITED STATES TREASURY NOTE BOND		12/09/2014	NON-BROKER TRADE, BO	XX	54,581,942	52,275,000	300,241
912828-06-7	UNITED STATES TREASURY NOTE BOND		11/17/2014	CT GROUP GR. MKTS I	XX	2,610,742	2,500,000	31,933
912828-06-7	UNITED STATES TREASURY NOTE BOND		03/13/2014	JEFFERIES & CO INC.	XX	3,702,891	3,500,000	27,933
912828-06-7	UNITED STATES TREASURY NOTE BOND		04/30/2014	SCOTIA CAPITAL (USA)	XX	3,562,583	3,400,000	28,177
912828-06-7	UNITED STATES TREASURY NOTE BOND		05/16/2014	MERRILL LYNCH PILS.	XX	2,589,146	2,550,000	1,819
912828-06-7	UNITED STATES TREASURY NOTE BOND		11/06/2014	VARIOUS	XX	3,156,906	3,050,000	26,456
912828-06-7	UNITED STATES TREASURY NOTE BOND		04/02/2014	GOLDMAN SACHS & CO.	XX	5,153,125	5,000,000	27,286
912828-06-7	UNITED STATES TREASURY NOTE BOND		11/19/2014	CT GROUP GR. MKTS S	XX	3,050,438	2,900,000	30,773
912828-06-7	UNITED STATES TREASURY NOTE BOND		11/04/2014	MORGAN STANLEY & CO.	XX	12,774,414	12,500,000	67,255
912828-06-7	UNITED STATES TREASURY NOTE BOND		02/24/2014	JEFFERIES & CO INC.	XX	3,184,355	3,000,000	40,224
912828-06-7	UNITED STATES TREASURY NOTE BOND		04/28/2014	VARIOUS	XX	8,797,549	8,475,000	43,997
912828-06-7	UNITED STATES TREASURY NOTE BOND		04/22/2014	VARIOUS	XX	8,562,098	8,300,000	73,254
912828-06-7	UNITED STATES TREASURY NOTE BOND		11/21/2014	VARIOUS	XX	4,789,248	4,550,000	35,169
912828-06-7	UNITED STATES TREASURY NOTE BOND		07/03/2014	MORGAN STANLEY & CO.	XX	5,971,465	5,750,000	14,652
912828-06-7	UNITED STATES TREASURY NOTE BOND		02/21/2014	CT GROUP GR. MKTS I	XX	5,088,242	5,000,000	3,067
912828-06-7	UNITED STATES TREASURY NOTE BOND		02/21/2014	JEFFERIES & CO INC.	XX	8,628,494	8,000,000	2,047
912828-06-7	UNITED STATES TREASURY NOTE BOND		03/09/2014	VARIOUS	XX	9,567,344	8,500,000	26,532
912828-06-7	UNITED STATES TREASURY NOTE BOND		03/16/2014	MERRILL LYNCH PILS.	XX	7,021,911	7,000,000	27,909
912828-06-7	UNITED STATES TREASURY NOTE BOND		01/16/2014	MORGAN STANLEY & CO.	XX	7,061,895	7,000,000	27,841
912828-06-7	UNITED STATES TREASURY NOTE BOND		12/24/2014	VARIOUS	XX	11,837,489	11,900,000	26,211
912828-06-7	UNITED STATES TREASURY NOTE BOND		02/03/2014	JEFFERIES & CO INC.	XX	12,988,771	12,850,000	22,629
912828-06-7	UNITED STATES TREASURY NOTE BOND		07/30/2014	VARIOUS	XX	1,011,405	1,000,000	2,624
912828-06-7	UNITED STATES TREASURY NOTE BOND		12/29/2014	VARIOUS	XX	7,187,637	7,250,000	34,203
912828-06-7	UNITED STATES TREASURY NOTE BOND		12/22/2014	WELLS FARGO SECURITI	XX	38,145,469	38,000,000	27,404
912828-06-7	UNITED STATES TREASURY NOTE BOND		12/22/2014	VARIOUS	XX	12,636,327	12,595,000	53,007
912828-06-7	UNITED STATES TREASURY NOTE BOND		11/04/2014	MORGAN STANLEY & CO.	XX	28,622,652	28,500,000	9,673
912828-06-7	UNITED STATES TREASURY NOTE BOND		06/30/2014	MORGAN STANLEY & CO.	XX	4,943,555	5,000,000	26,070
912828-06-7	UNITED STATES TREASURY NOTE BOND		03/19/2014	VARIOUS	XX	13,986,412	13,950,000	54,806
912828-06-7	UNITED STATES TREASURY NOTE BOND		12/02/2014	VARIOUS	XX	51,897,280	51,750,000	195,165
912828-06-7	UNITED STATES TREASURY NOTE BOND		08/28/2014	VARIOUS	XX	66,714,110	67,655,000	114,100
912828-06-7	UNITED STATES TREASURY NOTE BOND		09/26/2014	VARIOUS	XX	17,700,998	18,000,000	9,012
912828-06-7	UNITED STATES TREASURY NOTE BOND		08/21/2014	BARCLAYS CAPITAL INC.	XX	106,146,175	107,500,000	283,917
912828-06-7	UNITED STATES TREASURY NOTE BOND		10/31/2014	BARCLAYS CAPITAL INC.	XX	20,747,414	21,000,000	55,943
912828-06-7	UNITED STATES TREASURY NOTE BOND		06/12/2014	NON-BROKER TRADE, BO	XX	969,766	1,000,000	1,236
912828-06-7	UNITED STATES TREASURY NOTE BOND		02/25/2014	GOLDMAN SACHS & CO.	XX	18,746,914	19,000,000	3,194
912828-06-7	UNITED STATES TREASURY NOTE BOND		10/30/2014	VARIOUS	XX	6,275,000	6,650,000	3,078
912828-06-7	UNITED STATES TREASURY NOTE BOND		12/30/2014	VARIOUS	XX	10,564,486	10,650,000	36,078
912828-06-7	UNITED STATES TREASURY NOTE BOND		09/02/2014	DEUSCHE BK SECS, INC.	XX	10,010,158	10,000,000	1,198

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks Acquired During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
059989 - Bonds - U.S. Governments								
66320A-AU-7	UNITED STATES TREASURY NOTE BOND		03/15/2014	VARIOUS	XX	1,827,953	15,000,000	14,286
66320A-BN-5	UNITED STATES TREASURY NOTE BOND		03/15/2014	VARIOUS	XX	3,901,365	3,000,000	9,901,365
748148-RR-6	UNITED STATES TREASURY NOTE BOND		03/19/2014	NON-BROKER TRADE BO	XX	3,001,982	3,000,000	2,269
00259E-LU-2	UNITED STATES TREASURY NOTE BOND		12/24/2014	GOLDMAN SACHS & CO	XX	4,992,740	5,000,000	33,441
219888-BP-0	UNITED STATES TREASURY NOTE BOND		03/20/2014	SCOTIA CAPITAL (USA)	XX	3,082,320	3,100,000	5,770
302164-BL-2	UNITED STATES TREASURY NOTE BOND		03/20/2014	CT GROUP GBL WTS S	XX	369,938	400,000	235
912828-VR-8	UNITED STATES TREASURY NOTE BOND		09/24/2014	VARIOUS	XX	24,888,037	24,750,000	67,491
912828-WA-4	UNITED STATES TREASURY NOTE BOND		07/30/2014	VARIOUS	XX	1,999,147	2,000,000	5,362
912828-MD-8	UNITED STATES TREASURY NOTE BOND		02/26/2014	VARIOUS	XX	11,704,529	11,850,000	29,102
912828-ML-0	UNITED STATES TREASURY FLOATING RATE MT		06/19/2014	NON-BROKER TRADE BO	XX	22,859,478	22,860,000	282
912828-MI-8	UNITED STATES TREASURY NOTE BOND		06/19/2014	JP MORGAN CHASE BANK	XX	12,891,836	13,000,000	12,787
912828-MP-1	UNITED STATES TREASURY NOTE BOND		06/27/2014	VARIOUS	XX	19,985,731	20,000,000	7,531
912828-WJ-9	UNITED STATES TREASURY NOTE BOND		10/17/2014	NON-BROKER TRADE BO	XX	22,062,783	22,100,000	1,126
912828-WT-3	UNITED STATES TREASURY NOTE BOND		10/17/2014	VARIOUS	XX	31,717,670	31,750,000	7,609
					XX	1,238,246,238	1,235,375,000	2,451,982
Bonds - All Other Governments								
66320A-AU-7	PROVINCE OF ONTARIO CANADA	A	09/11/2014	MORGAN STANLEY & CO	XX	2,056,400	2,000,000	16,100
66320A-BN-5	PROVINCE OF ONTARIO CANADA	A	10/21/2014	MERRILL LYNCH PIERCE	XX	2,001,480	2,000,000	10,939
748148-RR-6	PROVINCE OF QUEBEC CANADA	A	11/07/2014	TD SECS (USA) INC N	XX	1,323,988	1,250,000	12,500
00259E-LU-2	SWEDEN EXPORT CREDIT AB	F	10/21/2014	CREDIT SUISSE NEW Y	XX	2,560,400	2,500,000	17,500
219888-BP-0	CORP ANDINA DE FOMENTO	F	09/04/2014	JP MORGAN CHASE BANK	XX	1,040,986	1,000,000	5,625
302164-BL-2	CORP ANDINA DE FOMENTO	F	08/05/2014	MERRILL LYNCH PIERCE	XX	279,804	280,000	
450989-DU-6	EXPORT-IMPORT BANK OF KOREA	F	07/07/2014	NON-BROKER TRADE BO	XX	360,000	360,000	
450989-DU-6	EXPORT-IMPORT BANK OF KOREA	F	08/05/2014	MERRILL LYNCH PIERCE	XX	9,465,750	9,500,000	
450989-DU-6	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT	F	10/21/2014	CREDIT SUISSE NEW Y	XX	2,097,715	2,000,000	3,167
450989-DU-6	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT	F	11/20/2014	MERRILL LYNCH PIERCE	XX	2,987,100	3,000,000	
471048-AH-1	ISRAEL GOVERNMENT AID BOND	F	11/20/2014	MERRILL LYNCH PIERCE	XX	2,004,060	2,000,000	2,772
903724-AK-8	JAPAN BANK FOR INTERNATIONAL COOPERATION	F	12/08/2014	CREDIT SUISSE NEW Y	XX	1,600,000	1,600,000	
	UKRAINE GOVERNMENT AID BONDS	F	05/14/2014	JP MORGAN SECURITIES	XX	28,204,982	27,990,000	68,583
Bonds - U.S. States								
010411-AZ-0	ILLINOIS		11/20/2014	WILLIAM BLAIR & CO	XX	940,024	800,000	12,111
041042-VI-0	STATE OF ALABAMA		11/05/2014	CT GROUP GBL WTS I	XX	5,686,550	5,000,000	5,556
130638-FI-0	STATE OF ARKANSAS		09/25/2014	BANK OF NEW YORK IN	XX	1,109,940	1,000,000	4,632
130638-FI-0	STATE OF CALIFORNIA		02/27/2014	BFC CAPITAL MARKETS	XX	11,826,800	10,000,000	45,833
130638-FI-0	STATE OF CALIFORNIA		09/18/2014	JP MORGAN SECURITI	XX	1,011,170	1,000,000	6,903
20772J-AK-7	STATE OF CONNECTICUT		09/08/2014	JP MORGAN CHASE BK D	XX	3,001,980	3,000,000	15,354
20772J-SY-9	STATE OF CONNECTICUT		03/14/2014	MERRILL LYNCH PIERCE	XX	1,500,000	1,500,000	
20772J-UT-7	STATE OF CONNECTICUT		08/21/2014	LOOP CAPITAL MARKETS	XX	2,509,245	2,250,000	15,000
20772J-YM-6	STATE OF CONNECTICUT		11/21/2014	J.P. MORGAN SECURITI	XX	3,515,880	3,000,000	
246381-DH-7	STATE OF DELAWARE		03/03/2014	WACHOVIA CAP MKT SWA	XX	17,921,631	14,975,000	
246381-ET-0	STATE OF DELAWARE		10/22/2014	JP MORGAN SECURITIES	XX	5,891,950	5,000,000	
34153P-3Z-9	STATE OF DELAWARE		08/13/2014	JP MORGAN SECURITIES	XX	10,388,063	9,020,000	
373383-WZ-0	STATE OF FLORIDA		05/14/2014	RAYMOND JAMES FI SH	XX	4,769,248	4,055,000	32,500
373383-WZ-0	STATE OF FLORIDA		02/11/2014	CT GROUP GBL WTS I	XX	3,255,060	3,000,000	5,972
419791-SE-4	STATE OF GEORGIA		11/14/2014	HUNTINGTON INVESTMEN	XX	1,174,250	1,000,000	
419791-SE-4	STATE OF GEORGIA		11/14/2014	JP MORGAN CLEARING	XX	1,300,000	1,300,000	
419791-SE-4	STATE OF GEORGIA		11/14/2014	JP MORGAN SECURITIES	XX	1,172,030	1,000,000	
45182J-0Z-2	STATE OF HAWAII		01/02/2014	GOLDMAN SACHS & CO	XX	1,440,689	1,300,000	6,500
45182J-0Z-2	STATE OF HAWAII		08/20/2014	WILLIAM BLAIR & CO	XX	3,202,370	3,000,000	22,500
45219Z-0Z-2	STATE OF ILLINOIS		08/20/2014	MORGAN STANLEY & CO	XX	2,238,540	2,000,000	48,889
45219Z-0Z-2	STATE OF ILLINOIS		01/22/2014	LEFFERES & COMPANY	XX	551,965	500,000	11,736
45219Z-0Z-2	STATE OF ILLINOIS		06/17/2014	PNC SECS CORP PITTS	XX	190,164	175,000	
45219Z-0Z-2	STATE OF ILLINOIS		02/07/2014	CT GROUP GBL WTS I	XX	824,441	725,000	9,868
45215Z-WI-3	STATE OF ILLINOIS		05/16/2014	WILLIAM BLAIR & CO	XX	1,110,300	1,000,000	
45215Z-WI-3	STATE OF ILLINOIS		04/25/2014	WACHOVIA CAP MKT SWA	XX	2,319,800	2,000,000	
546416-P9-5	STATE OF LOUISIANA		02/11/2014	JP MORGAN SECURITIES	XX	3,549,120	3,000,000	
546416-P9-5	STATE OF LOUISIANA		11/20/2014	CT GROUP GBL WTS I	XX	3,667,176	3,100,000	10,764
57419Z-AK-5	STATE OF MARYLAND		01/21/2014	CT GROUP GBL WTS I	XX	4,160,835	3,500,000	73,889

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
54646 MK-4	LOS ANGELES UNIFIED SCHOOL DISTRICT CA		08/13/2014	IPMORGAN SECURITIES	XX	395,000	7,000,000	
54646 MK-3	LOS ANGELES UNIFIED SCHOOL DISTRICT CA		08/13/2014	IPMORGAN SECURITIES	XX	4,860,455	7,295,000	7,100
54646 MK-2	LOS ANGELES UNIFIED SCHOOL DISTRICT CA		08/13/2014	IPMORGAN SECURITIES	XX	8,460,985	7,295,000	
54646 MK-1	LOS ANGELES UNIFIED SCHOOL DISTRICT CA		07/11/2014	IPMORGAN SECURITIES	XX	2,011,383	1,910,000	3,183
54748-S0-7	WALLOPA COUNTY UNIFIED SCHOOL DISTRICT CO		06/06/2014	BBC CAPITAL MARKETS	XX	2,883,797	2,685,000	
557595-LS-9	WALLOPA COUNTY UNIFIED SCHOOL DISTRICT MO		06/06/2014	CT GROUP GBL MKTS I	XX	518,595	500,000	
557595-LS-8	WALLOPA COUNTY HIGH SCHOOL DISTRICT MO		06/06/2014	CT GROUP GBL MKTS I	XX	1,116,320	1,000,000	
557595-LS-7	WALLOPA COUNTY HIGH SCHOOL DISTRICT MO		06/06/2014	CT GROUP GBL MKTS I	XX	2,901,800	2,500,000	
56164-ON-7	WICKIWEY INDEPENDENT SCHOOL DISTRICT		03/06/2014	BOSC, INC. JERSEY CT	XX	3,243,295	2,750,000	
56145-A2-0	CITY OF MEMPHIS TN		03/06/2014	RAYMOND JAMES FI SA	XX	5,770,700	5,000,000	
56145-A2-1	CITY OF MEMPHIS TN		03/06/2014	RAYMOND JAMES FI SA	XX	3,404,760	3,000,000	
590780-DF-8	MESSOUIE INDEPENDENT SCHOOL DISTRICT		06/03/2014	CLEARVIEW CORRESPOND	XX	2,167,525	1,830,000	1,271
59163P-CP-2	METROTOR		11/12/2014	MORGAN STANLEY & CO.	XX	6,753,180	4,000,000	
59163P-CP-1	METROTOR		11/12/2014	MORGAN STANLEY & CO.	XX	5,678,776	5,050,000	
59163P-CP-3	METROTOR		11/12/2014	MERRILL LYNCH GOVT S	XX	2,578,918	2,490,000	
59333M-M6-8	MIAMI-DADE COUNTY SCHOOL BOARD FUNDATIO		10/24/2014	CT GROUP GBL MKTS I	XX	1,847,300	10,000,000	
602245-A2-8	COUNTY OF MILWAUKEE WI		12/05/2014	IPMORGAN SECURITIES	XX	2,192,680	2,000,000	
613340-33-0	COUNTY OF MONTGOMERY MD		12/05/2014	IPMORGAN SECURITIES	XX	4,655,994	4,200,000	56,560
64666E-3R-6	CITY OF NEW YORK NY		07/11/2014	WACHOVIA CAP MKTSM	XX	3,355,600	5,000,000	20,139
64666E-M6-0	CITY OF NEW YORK NY		07/11/2014	WACHOVIA CAP MKTSM	XX	3,355,600	5,000,000	
662923-7Z-2	SCHOOL OF NORTH SUPE AK		08/22/2014	PERSHING LLC	XX	2,415,842	2,200,000	
667027-BV-7	NORTHSIDE INDEPENDENT SCHOOL DISTRICT		07/31/2014	NATIONAL FIN SVCS C	XX	1,048,559	7,040,000	139
667028-VY-4	NORTHSIDE INDEPENDENT SCHOOL DISTRICT		02/05/2014	NATIONAL FIN SVCS C	XX	1,195,659	1,010,000	11,082
696550-VZ-9	PALM BEACH COUNTY SCHOOL DISTRICT		12/11/2014	BARCLAYS CAPITAL INC	XX	4,919,054	4,320,000	
717813-1F-4	CITY OF PHILADELPHIA PA		12/11/2014	MERRILL LYNCH GOVT S	XX	3,135,780	2,700,000	
717813-B6-6	SCHOOL DISTRICT OF PHILADELPHIA/PA		02/03/2014	SAMEL A RAMIREZ & C	XX	3,691,968	3,350,000	110,061
725209-AV-1	CITY OF PITTSBURGH PA		02/03/2014	PNC SECS CORP PITTS	XX	528,140	500,000	278
741701-M4-4	COUNTY OF PRINCE GEORGE'S MD		09/16/2014	MERRILL LYNCH PIERCE	XX	2,493,692	2,180,000	
796237-F7-5	CITY OF SAN ANTONIO TX		07/30/2014	PIER JAFFRAY & CO	XX	11,352,576	9,600,000	
796269-VC-9	SAN ANTONIO INDEPENDENT SCHOOL DISTRICT		08/28/2014	BAIRD, ROBERT W & CO	XX	2,557,613	2,190,000	
797355-V4-0	SAN DIEGO UNIFIED SCHOOL DISTRICT CA		04/02/2014	GOLDMAN SACHS & CO	XX	3,099,300	3,000,000	
797646-XJ-0	CITY & COUNTY OF SAN FRANCISCO CA		07/17/2014	PERSHING LLC	XX	7,334,060	6,695,000	
825434-3Z-4	CITY OF SHREVEPORT LA		10/03/2014	MERRILL LYNCH PIERCE	XX	932,705	850,000	
85478P-MF-2	COUNTY OF SUFFOLK NY		06/04/2014	MERRILL LYNCH PIERCE	XX	5,203,686	5,030,000	
879709-2J-8	CITY OF TEMPE AZ		11/14/2014	RBC CAPITAL MARKETS	XX	1,076,060	1,000,000	
940157-MK-2	WASHINGTON SUBURBAN SANITARY COMMISSION		09/16/2014	CT GROUP GBL MKTS I	XX	4,653,400	4,000,000	
249569 - Bonds - U.S. Special Revenue and Special Assessment and all Non-guaranteed Obligations of Agencies and their Political Subdivisions						237,616,908	209,885,000	683,322
013493-FH-8	ALBUQUERQUE BERNALILLO COUNTY WATER UTIL		08/21/2014	IPMORGAN SECURITIES	XX	2,300,800	2,000,000	
013493-FH-6	ALBUQUERQUE BERNALILLO COUNTY WATER UTIL		08/21/2014	IPMORGAN SECURITIES	XX	1,292,060	1,100,000	
017284-04-1	ALLEGHENY COUNTY HOSPITAL DEVELOPMENT AU		02/26/2014	NATIONAL FIN SVCS C	XX	2,320,880	2,000,000	21,667
040484-LH-8	UNIVERSITY OF ARIZONA		12/03/2014	IPMORGAN SECURITIES	XX	1,076,010	1,000,000	
040580-66-0	ARIZONA SANSDROP FACILITIES BOARD		09/05/2014	PNC BENCHMARK BANK	XX	3,976,390	4,450,000	10,468
040580-66-1	ARIZONA SANSDROP FACILITIES BOARD		10/09/2014	IPMORGAN SECURITIES	XX	4,994,305	4,450,000	
040371-LE-1	CITY OF ASHEVILLE NC		10/09/2014	W FT SEABOARD SEC	XX	1,787,592	1,680,000	1,833
04780M-B6-7	CITY OF ATLANTA DEPARTMENT OF AVIATION		03/31/2014	PIER JAFFRAY & CO	XX	588,415	500,000	7,201
04780M-SW-0	CITY OF ATLANTA DEPARTMENT OF AVIATION		03/27/2014	MURIEL SIEBERT & CO	XX	577,795	500,000	
072024-TM-4	BAY AREA TOLL AUTHORITY		08/15/2014	NATIONAL FIN SVCS C	XX	1,029,313	1,020,000	638
072024-TM-2	BAY AREA TOLL AUTHORITY		07/16/2014	MERRILL LYNCH PIERCE	XX	2,000,000	2,000,000	
10741L-CT-1	BREWARD COUNTY HEALTH FACILITIES AUTHORITY		12/04/2014	BARCLAYS CAPITAL INC	XX	425,000	425,000	
120525-DE-7	COUNTY OF BUNCOMBE NC		02/14/2014	BAIRD, ROBERT W & CO	XX	580,945	500,000	
13077H-AC-0	CALIFORNIA EARTHQUAKE AUTHORITY		10/29/2014	VARIOUS	XX	1,030,000	1,030,000	
13077H-OM-4	CALIFORNIA EARTHQUAKE AUTHORITY		10/29/2014	VARIOUS	XX	3,615,000	3,615,000	192,400
13068L-MG-5	STATE OF CALIFORNIA DEPARTMENT OF WATER		04/03/2014	WEBBUSH MORGAN SECS	XX	10,438,174	8,880,000	
13068L-SS-0	CALIFORNIA STATE PUBLIC WORKS BOARD		03/27/2014	MORGAN STANLEY & CO	XX	2,369,700	2,000,000	
159442-AE-2	TOWN OF CHAPEL HILL NC		10/17/2014	BARCLAYS CAPITAL INC	XX	5,766,150	5,000,000	
16207R-BN-6	COUNTY OF CHITHAM NC		10/30/2014	JEFFERIES & CO INC	XX	584,803	525,000	9,844
						1,881,100	1,685,000	

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
17622-71-8	CHICAGO MURRAY INTERNATIONAL AIRPORT		12/03/2014	STATE ST BK & TR CO	XX	1,425,000	1,425,000	
18258-10-2	COUNTY OF CLARK, NH		10/20/2014	STATE ST BK & TR CO	XX	1,550,000	1,550,000	
18439-VR-2	CITY OF CLARKVILLE TN WATER, SEWER & GAS		11/12/2014	ZIEGLER, B.C. (IND CO)	XX	1,184,120	1,184,120	
18630N-BX-9	CITY OF CLAYTON GA / CLAYTON COUNTY GA		08/22/2014	PESSUNG, L.C. (JERSEY)	XX	2,780,000	2,780,000	
18630N-BX-7	CITY OF CLEVELAND OH		08/22/2014	PITTSBURGH NATIONAL	XX	1,495,276	1,365,000	
18627-AR-1	CLEVELAND DEPARTMENT OF PUBLIC UTILITIES		01/14/2014	CLEARVIEW CORP	XX	1,574,595	1,420,000	
19484-R-9	COLORADO HEALTH FACILITIES AUTHORITY		10/08/2014	IPMORGAN SECURITIES	XX	1,000,000	2,075,000	
20744-RJ-1	CONNECTICUT STATE HEALTH & EDUCATIONAL F		03/19/2014	PIPER JAFFRAY & CO.	XX	2,310,440	2,000,000	
20756-SA-2	STATE OF CONNECTICUT SPECIAL TAX REVENUE		10/02/2014	IPMORGAN SECURITIES	XX	1,113,730	1,000,000	
20756-SA-0	STATE OF CONNECTICUT SPECIAL TAX REVENUE		10/02/2014	RAYMOND JAMES (FI) SA	XX	1,175,240	1,000,000	
20756-TE-3	STATE OF CONNECTICUT SPECIAL TAX REVENUE		10/02/2014	RAYMOND JAMES (FI) SA	XX	1,949,028	1,750,000	
20756-TF-0	STATE OF CONNECTICUT SPECIAL TAX REVENUE		10/02/2014	RAYMOND JAMES (FI) SA	XX	3,525,720	3,000,000	
217494-AY-9	COPELLE RECREATIONAL DEVELOPMENT CORP		11/12/2014	CTI GROUP GBL MKTS I	XX	8,754,800	8,000,000	
23521-F0-3	DALLAS AREA RAPID TRANSIT		11/20/2014	CTI GROUP GBL MKTS I	XX	628,360	590,000	
24628-22-2	DELAWARE TRANSPORTATION AUTHORITY		08/12/2014	CLEARVIEW CORP	XX	2,697,636	2,335,000	
254776-BE-4	DISTRICT OF COLUMBIA		01/23/2014	MORGAN STANLEY & CO.	XX	1,817,250	10,000,000	922,917
254776-LL-7	DISTRICT OF COLUMBIA		01/23/2014	MORGAN STANLEY & CO.	XX	5,911,700	5,000,000	39,563
27077-00-2	EAST BATON ROUGE PARISH INDUSTRIAL DEVE		05/23/2014	IPMORGAN SECURITIES	XX	3,170,000	5,000,000	39,563
27077-00-7	EAST BATON ROUGE PARISH INDUSTRIAL DEVE		05/23/2014	MERILL LYNCH PIERCE	XX	7,200,000	7,200,000	
27077-00-7	EAST BATON ROUGE PARISH INDUSTRIAL DEVE		05/14/2014	EXCHANGE OFFER	XX	2,600,000	2,600,000	
29270C-88-8	ENERGY NORTHWEST		05/14/2014	EXCHANGE OFFER	XX	4,108,286	3,950,000	72,965
29270C-88-8	ENERGY NORTHWEST		05/14/2014	EXCHANGE OFFER	XX	4,841,513	4,655,000	85,988
29270C-MA-9	ENERGY NORTHWEST		02/21/2014	GOLDMAN SACHS & CO.	XX	6,496,270	5,620,000	3,226
29270C-XY-6	ENERGY NORTHWEST		02/21/2014	GOLDMAN SACHS & CO.	XX	6,111,328	6,000,000	
296130-0E-5	COUNTY OF ESCAMBIA FL		04/10/2014	IPMORGAN SECURITIES	XX	2,305,340	2,000,000	
313000-0E-5	FEDERAL HOME LOAN BANKS		06/10/2014	SUNTRUST ROBINSON HU	XX	1,000,000	1,000,000	
313000-0K-0	FEDERAL HOME LOAN BANKS		10/30/2014	WELLS FARGO SECURITI	XX	4,989,036	5,000,000	14,149
313000-0K-0	FEDERAL HOME LOAN BANKS		10/23/2014	NON-BROKER TRADE, BO	XX	3,105,487	3,100,000	3,875
313001-30-8	FEDERAL HOME LOAN BANKS		05/19/2014	MORGAN STANLEY & CO.	XX	9,980,500	10,000,000	
313001-CD-8	FEDERAL HOME LOAN BANKS		08/05/2014	BARCLAYS CAPITALIZED I	XX	3,275,000	3,275,000	2,283
313001-HY-7	FEDERAL HOME LOAN BANKS		04/02/2014	VARIOUS	XX	1,522,442	1,510,000	6,087
313001-KV-9	FEDERAL HOME LOAN BANKS		04/07/2014	PNC BANK NATIONAL AS	XX	7,000,000	4,475,000	995
313001-KV-9	FEDERAL HOME LOAN BANKS		04/10/2014	NON-BROKER TRADE, BO	XX	5,999,400	6,000,000	6,708
313001-MZ-7	FEDERAL HOME LOAN BANKS		07/24/2014	NON-BROKER TRADE, BO	XX	9,997,280	10,000,000	
313002-52-5	FEDERAL HOME LOAN BANKS		06/09/2014	NON-BROKER TRADE, BO	XX	1,725,000	1,725,000	1,299
313002-52-5	FEDERAL HOME LOAN BANKS		07/23/2014	IPMORGAN SECURITIES	XX	19,999,440	19,000,000	1,470
313002-52-6	FEDERAL HOME LOAN BANKS		07/23/2014	IPMORGAN SECURITIES	XX	7,295,000	7,295,000	133
313002-52-7	FEDERAL HOME LOAN BANKS		07/23/2014	IPMORGAN SECURITIES	XX	1,245,430	1,245,430	166
313002-52-7	FEDERAL HOME LOAN BANKS		07/23/2014	NON-BROKER TRADE, BO	XX	53,404,560	53,515,000	1,997
313002-NR-3	FEDERAL HOME LOAN BANKS		10/17/2014	VARIOUS	XX	2,999,100	3,000,000	32
313002-VA-9	FEDERAL HOME LOAN BANKS		08/26/2014	NON-BROKER TRADE, BO	XX	22,492,206	22,500,000	
313003-BX-1	FEDERAL HOME LOAN BANKS		09/02/2014	NON-BROKER TRADE, BO	XX	2,500,614	2,495,000	
313003-FH-1	FEDERAL HOME LOAN BANKS		11/20/2014	CTI GROUP GBL MKTS IS	XX	4,998,484	5,000,000	
313003-J7-0	FEDERAL HOME LOAN BANKS		11/14/2014	HSBC SECS INC, NEW Y	XX	5,852,668	5,855,000	667
313003-AJ-2	FEDERAL HOME LOAN BANKS		11/26/2014	VARIOUS	XX	2,250,135	2,250,000	
313370-AV-2	FEDERAL HOME LOAN BANKS		12/30/2014	IPMORGAN CHASE BANK	XX	998,725	1,000,000	100
313370-SZ-2	FEDERAL HOME LOAN BANKS		10/27/2014	NON-BROKER TRADE, BO	XX	7,785,350	7,500,000	134
313370-TM-8	FEDERAL HOME LOAN BANKS		10/17/2014	VARIOUS	XX	8,476,618	8,250,000	20,156
313371-PV-2	FEDERAL HOME LOAN BANKS		12/12/2014	VARIOUS	XX	18,327,520	11,931	11,931
313373-SZ-6	FEDERAL HOME LOAN BANKS		06/13/2014	VARIOUS	XX	12,383,160	18,000,000	82,604
313375-RN-9	FEDERAL HOME LOAN BANKS		09/04/2014	VARIOUS	XX	14,385,120	12,000,000	2,125
313376-XB-3	FEDERAL HOME LOAN BANKS		01/24/2014	VARIOUS	XX	24,920,526	14,250,000	51,229
313376-SI-4	FEDERAL HOME LOAN BANKS		03/06/2014	ROYAL BANK OF SCOTLA	XX	504,700	25,000,000	8,972
313379-FH-4	FEDERAL HOME LOAN BANKS		10/30/2014	NON-BROKER TRADE, BO	XX	5,024,050	5,500,000	1,263
313380-L9-6	FEDERAL HOME LOAN BANKS		10/17/2014	MORGAN STANLEY & CO.	XX	5,091,154	5,000,000	18,194
313383-16-3	FEDERAL HOME LOAN BANKS		12/13/2014	NON-BROKER TRADE, BO	XX	4,239,895	4,250,000	1,278
313383-16-3	FEDERAL HOME LOAN BANKS		01/15/2014	NON-BROKER TRADE, BO	XX	6,107,890	6,000,000	206
31338C-19-9	FEDERAL FARM CREDIT BANKS		11/08/2014	CTI GROUP GBL MKTS IS	XX	1,000,508	1,000,000	9,053

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3133E-CE-7	FEDERAL FARM CREDIT BANKS		06/05/2014	VARIOUS SEC. NEW YORK	XX	2,501,422	2,500,000	35
3133E-EL-2	FEDERAL FARM CREDIT BANKS		07/14/2014	NON-BROKER TRADE BO	XX	4,501,260	7,500,000	33
3133E-EL-2	FEDERAL FARM CREDIT BANKS		07/14/2014	MERRILL LYNCH PIERCE	XX	7,499,886	7,500,000	413
3133E-EE-2	FEDERAL FARM CREDIT BANKS		10/30/2014	NON-BROKER TRADE BO	XX	3,001,576	3,000,000	3,060
3133E-EE-2	FEDERAL FARM CREDIT BANKS		10/30/2014	GREENWICH CAP INC. I	XX	2,000,800	2,000,000	391
3133E-HA-1	FEDERAL FARM CREDIT BANKS		04/28/2014	CITIGROUP CBL MKTS S	XX	3,500,417	3,500,000	267
3133E-JX-1	FEDERAL FARM CREDIT BANKS		10/08/2014	VARIOUS	XX	37,990,386	38,000,000	467
3133E-KA-9	FEDERAL FARM CREDIT BANKS		10/24/2014	VARIOUS	XX	39,023,416	39,000,000	5,158
3133E-KU-5	FEDERAL FARM CREDIT BANKS		08/05/2014	LBS SECURITIES LLC	XX	5,099,337	5,100,000	3,063
3133E-L3-4	FEDERAL FARM CREDIT BANKS		05/15/2014	G X CLARKE & CO., ER	XX	3,218,609	3,217,000	701
3133E-MK-7	FEDERAL FARM CREDIT BANKS		06/11/2014	VARIOUS	XX	44,986,500	45,000,000	176
3133E-NK-6	FEDERAL FARM CREDIT BANKS		06/16/2014	BARCLAYS CAPITAL INC	XX	2,499,650	2,500,000	37
3133E-OD-0	FEDERAL FARM CREDIT BANKS		07/10/2014	J.P. MORGAN SECURITI	XX	1,999,086	2,000,000	37
3133E-OD-0	FEDERAL FARM CREDIT BANKS		09/29/2014	J.P. MORGAN CLEARING	XX	3,499,475	3,500,000	37
3133E-UV-2	FEDERAL FARM CREDIT BANKS		09/04/2014	NON-BROKER TRADE BO	XX	9,994,700	10,000,000	37
3133E-W2-4	FEDERAL FARM CREDIT BANKS		11/05/2014	BANK OF AMERICA INTL	XX	9,991,100	10,000,000	37
3133E-WA-5	FEDERAL FARM CREDIT BANKS		10/22/2014	MERRILL LYNCH PIERCE	XX	7,267,473	7,250,000	6,022
3133E-ZB-8	FEDERAL FARM CREDIT BANKS		11/21/2014	NON-BROKER TRADE BO	XX	24,957,625	25,000,000	26
3133E-ZD-0	FEDERAL FARM CREDIT BANKS		09/11/2014	MORGAN CHASE BANK	XX	4,999,300	5,000,000	25,063
3134G3-JB-4	FEDERAL HOME LOAN MORTGAGE CORP		08/14/2014	NON-BROKER TRADE BO	XX	1,000,360	1,000,000	22
3134G3-JB-4	FEDERAL HOME LOAN MORTGAGE CORP		08/14/2014	NON-BROKER TRADE BO	XX	10,017,446	10,000,000	481
3134G3-JB-4	FEDERAL HOME LOAN MORTGAGE CORP		08/14/2014	NON-BROKER TRADE BO	XX	750,376	750,000	11,375
3134G3-K3-0	FEDERAL HOME LOAN MORTGAGE CORP		10/29/2014	NON-BROKER TRADE BO	XX	2,500,000	2,500,000	9,481
3134G3-P3-8	FEDERAL HOME LOAN MORTGAGE CORP		09/30/2014	NON-BROKER TRADE BO	XX	516,354	515,000	663
3134G3-W5-5	FEDERAL HOME LOAN MORTGAGE CORP		03/06/2014	NON-BROKER TRADE BO	XX	11,642,402	11,600,000	663
3134G3-ZA-1	FEDERAL HOME LOAN MORTGAGE CORP		08/27/2014	NON-BROKER TRADE BO	XX	4,997,400	5,000,000	18,161
3134G5-76-4	FEDERAL HOME LOAN MORTGAGE CORP		02/06/2014	NON-BROKER TRADE BO	XX	5,000,000	5,000,000	1,008
3134G5-C9-4	FEDERAL HOME LOAN MORTGAGE CORP		06/03/2014	LANEY MONTGOMERY SC	XX	1,999,400	2,000,000	1,008
3134G5-C9-4	FEDERAL HOME LOAN MORTGAGE CORP		07/17/2014	LANEY MONTGOMERY SC	XX	1,550,231	1,550,000	1,008
3134G5-JE-6	FEDERAL HOME LOAN MORTGAGE CORP		11/04/2014	NON-BROKER TRADE BO	XX	25,000,000	25,000,000	1,008
3134G5-ON-8	FEDERAL HOME LOAN MORTGAGE CORP		11/19/2014	VARIOUS	XX	1,272,183	1,325,000	1,008
3134G5-RF-4	FEDERAL HOME LOAN MORTGAGE CORP		11/19/2014	VARIOUS	XX	2,724,183	2,725,000	1,008
31358B-AB-4	FANNIE MAE PRINCIPAL STRIP		11/25/2014	WELLS FARGO SECURITI	XX	5,348,075	5,000,000	118,056
31358B-HB-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/04/2014	BNP PARIBAS SECS (P)	XX	2,389,385	2,250,000	12,674
31358B-ZC-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		07/02/2014	RBS SECURITIES INC	XX	5,074,400	5,000,000	521
31358B-G1-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/10/2014	MORGAN STANLEY & CO	XX	1,799,039	1,750,000	975
31358B-JA-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		11/28/2014	VARIOUS	XX	1,007,570	1,000,000	218,701
31358B-M3-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/09/2014	VARIOUS	XX	8,622,540	8,000,000	16,838
31358B-M3-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/09/2014	VARIOUS	XX	10,261,846	10,250,000	16,838
31358B-SB-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/30/2014	VARIOUS	XX	14,580,138	14,750,000	37,576
31358B-TB-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/31/2014	VARIOUS	XX	1,400,854	1,400,000	3,362
31358B-TR-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		11/25/2014	NON-BROKER TRADE BO	XX	1,401,610	1,400,000	546
31358B-YA-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/22/2014	VARIOUS	XX	15,250,622	15,250,000	26,701
31358B-YA-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		12/29/2014	VARIOUS	XX	2,472,120	2,500,000	8,872
31358B-YJ-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/17/2014	SS AMERICAS SECURITI	XX	12,488,885	12,500,000	21,146
31358B-YP-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/26/2014	VARIOUS	XX	3,100,754	3,100,000	160
31358B-YV-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		11/03/2014	VARIOUS	XX	5,977,551	5,975,000	517
31358B-YH-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		11/03/2014	VARIOUS	XX	5,072,750	5,000,000	17,708
31358B-YM-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/18/2014	PIERCE FENNER SMITH	XX	7,006,580	7,000,000	4,740
31358B-VT-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/11/2014	BARCLAYS CAP/FINEX I	XX	19,930,200	20,000,000	42,778
31358B-ZB-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/06/2014	CITIGROUP CBL MKTS I	XX	9,989,800	10,000,000	5,917
31358B-ZG-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		12/05/2014	JP MORGAN CHASE BK. D	XX	34,670,138	34,775,000	2,089
31358B-ZL-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/30/2014	VARIOUS	XX	3,566,363	3,550,000	146
3136H7-L2-6	FANNIE MAE-ACES		08/12/2014	PERSHING LLC, JERSEY	XX	7,169,286	7,000,000	31,812
3136H8-PT-0	FANNIE MAE-ACES		03/03/2014	MORGAN STANLEY & CO	XX	6,751,670	6,750,000	2,727
3136HJ-UV-0	FANNIE MAE-ACES		07/09/2014	VARIOUS	XX	10,500,000	10,500,000	2,304
3136JU-SG-4	FANNIE MAE-ACES		05/09/2014	VARIOUS	XX	6,494,682	6,494,682	1,626
3136JU-SG-4	FANNIE MAE-ACES		02/20/2014	VARIOUS	XX	14,194,887	14,185,000	6,586
3136JU-WZ-8	FANNIE MAE-ACES		03/07/2014	VARIOUS	XX	14,194,887	14,185,000	6,586

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Showing All Long-Term Bonds and Stocks Acquired During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
548116-UE-8	LOWER COLORADO RIVER AUTHORITY		08/21/2014	EXCHANGE OFFER	XX	5,354	5,000	
548116-VA-5	LOWER COLORADO RIVER AUTHORITY		08/21/2014	EXCHANGE OFFER	XX	2,403	2,403	
548116-VA-5	LOWER COLORADO RIVER AUTHORITY		08/21/2014	EXCHANGE OFFER	XX	1,975,440	1,845,000	24,600
548116-VB-3	LOWER COLORADO RIVER AUTHORITY		08/21/2014	EXCHANGE OFFER	XX	3,555,240	3,295,000	35,147
574198-1B-3	WATLAND COMMUNITY DEVELOPMENT ADMINSTR		01/30/2014	IPMORGAN SECURITIES	XX	6,535,000	6,535,000	
574218-ST-1	WATLAND HEALTH & HIGHER EDUCATIONAL FAC		01/30/2014	VARIOUS	XX	1,060,998	1,065,000	
575838-LT-1	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		09/23/2014	IPMORGAN SECURITIES	XX	5,250,000	5,250,000	
575838-UP-7	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		09/23/2014	IPMORGAN SECURITIES	XX	3,200,000	3,200,000	
575988-US-8	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		06/12/2014	LOOP CAPITAL MARKETS	XX	1,230,000	1,230,000	
576000-LX-9	MASSACHUSETTS HOUSING FINANCE AGENCY		09/19/2014	JANEY MONTGOMERY SC	XX	5,376,858	4,540,000	100,258
576000-ML-1	MASSACHUSETTS SCHOOL BUILDING AUTHORITY		09/19/2014	TD SECS (USA) INC, N	XX	4,928,629	4,175,000	22,615
576051-AK-1	MASSACHUSETTS WATER RESOURCES AUTHORITY		11/07/2014	CTI GROUP GBL MKTS I	XX	5,810,200	5,000,000	
592000-ZB-9	MASSACHUSETTS WATER RESOURCES AUTHORITY		07/30/2014	PIPER JAFFRAY & CO	XX	3,078,563	2,605,000	2,171
592000-ZS-2	METROPOLITAN GOVERNMENT OF MASHVILLE & D		06/13/2014	RAMOND JAMES FI SHI	XX	2,595,031	2,470,000	28,528
592591-47-6	METROPOLITAN TRANSPORTATION AUTHORITY		02/21/2014	GLDMAN SACHS & CO	XX	1,000,000	1,000,000	
592591-47-6	METROPOLITAN TRANSPORTATION AUTHORITY		02/21/2014	VARIOUS	XX	3,073,539	2,845,000	
592591-47-6	METROPOLITAN TRANSPORTATION AUTHORITY		02/24/2014	CTI GROUP GBL MKTS I	XX	4,452,156	3,800,000	
593338-AC-0	MIAMI-DADE COUNTY EXPRESSWAY AUTHORITY		09/18/2014	CTI GROUP GBL MKTS I	XX	445,788	400,000	
593338-AD-8	MIAMI-DADE COUNTY EXPRESSWAY AUTHORITY		09/18/2014	CTI GROUP GBL MKTS I	XX	270,910	250,000	
593338-AD-8	MIAMI-DADE COUNTY EXPRESSWAY AUTHORITY		09/18/2014	CTI GROUP GBL MKTS I	XX	300,000	300,000	
594372-VX-6	MICHIGAN FINANCE AUTHORITY		01/13/2014	MORGAN STANLEY & CO	XX	1,176,936	1,000,000	14,583
594372-VX-6	MICHIGAN FINANCE AUTHORITY		06/26/2014	MORGAN STANLEY & CO	XX	3,000,000	3,000,000	
594658-BT-5	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY		11/17/2014	CTI GROUP GBL MKTS I	XX	1,999,280	2,000,000	
594658-BT-5	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY		08/14/2014	CTI GROUP GBL MKTS I	XX	2,270,980	2,000,000	
594658-MS-2	STATE OF MICHIGAN TRANK LINE REVENUE		11/21/2014	MERRILL LYNCH PIERCE	XX	8,631,265	7,420,000	
594658-MS-2	STATE OF MICHIGAN TRANK LINE REVENUE		11/21/2014	MERRILL LYNCH PIERCE	XX	943,734	825,000	
60412P-EG-1	MINNESOTA MUNICIPAL POWER AGENCY		07/13/2014	WACHOVIA CAP MKTSMIA	XX	335,262	300,000	
604146-AF-7	STATE OF MINNESOTA		06/20/2014	WACHOVIA CAP MKTSMIA	XX	4,651,960	4,000,000	75,000
60528A-BX-1	MISSISSIPPI BUSINESS FINANCE CORP.		06/13/2014	WACHOVIA CAP MKTSMIA	XX	3,800,000	3,800,000	
60534T-WH-4	MISSISSIPPI DEVELOPMENT BANK		11/19/2014	RAMOND JAMES FI SHI	XX	852,015	750,000	
606033-AD-0	MISSOURI DEVELOPMENT FINANCE BOARD		09/24/2014	WACHOVIA CAP MKTSMIA	XX	2,315,000	2,315,000	
606092-FR-0	MISSOURI JOINT MUNICIPAL ELECTRIC UTILIT		09/24/2014	BOUY MELLOWBND CAP	XX	549,445	500,000	
606092-FS-8	MISSOURI JOINT MUNICIPAL ELECTRIC UTILIT		09/24/2014	BOUY MELLOWBND CAP	XX	1,895,874	1,700,000	
606092-GL-2	MISSOURI JOINT MUNICIPAL ELECTRIC UTILIT		11/13/2014	WACHOVIA CAP MKTSMIA	XX	2,523,554	2,200,000	
60638H-JH-9	MISSOURI HIGHWAY & TRANSPORTATION COMMS		07/06/2014	VARIOUS	XX	11,451,885	9,650,000	227,243
60638H-AD-9	MISSOURI HIGHWAY & TRANSPORTATION COMMS		05/21/2014	MERRILL LYNCH PIERCE	XX	19,190,178	16,275,000	
610530-FJ-1	MORDE COUNTY DEVELOPMENT AUTHORITY		06/23/2014	IPMORGAN SECURITIES	XX	1,095,000	1,095,000	
626207-1S-3	MONTGOMERY COUNTY REVENUE AUTHORITY		11/06/2014	RAMOND JAMES FI SHI	XX	971,642	885,000	41,650
630066-BB-9	MONTGOMERY COUNTY REVENUE AUTHORITY		12/09/2014	VARIOUS	XX	4,915,322	1,700,000	
630066-BB-9	MONTGOMERY COUNTY REVENUE AUTHORITY		09/16/2014	SAVILE REFINEST C	XX	1,755,000	3,025,000	
630066-BB-9	MONTGOMERY COUNTY REVENUE AUTHORITY		09/16/2014	IPMORGAN SECURITIES	XX	4,989,750	4,240,000	
630066-BB-9	MONTGOMERY COUNTY REVENUE AUTHORITY		09/16/2014	CAREBA CAPITAL MKR	XX	6,496,236	5,580,000	
630066-BB-9	MONTGOMERY COUNTY REVENUE AUTHORITY		09/16/2014	CLEARVIEW CORRESPOND	XX	6,657,048	6,000,000	
630066-BB-9	MONTGOMERY COUNTY REVENUE AUTHORITY		09/16/2014	J P MORGAN SECURITI	XX	5,729,565	4,970,000	
630066-BB-9	MONTGOMERY COUNTY REVENUE AUTHORITY		04/03/2014	VARIOUS	XX	1,667,635	1,500,000	
630066-BB-9	MONTGOMERY COUNTY REVENUE AUTHORITY		11/05/2014	IPMORGAN SECURITIES	XX	3,155,226	2,710,000	
630066-BB-9	MONTGOMERY COUNTY REVENUE AUTHORITY		11/05/2014	IPMORGAN SECURITIES	XX	2,414,632	2,200,000	
641489-AD-1	STATE OF NEVADA		04/03/2014	IPMORGAN SECURITIES	XX	2,257,460	2,000,000	46,139
64465P-VU-6	NEW HAMPSHIRE MUNICIPAL BOND BANK		06/13/2014	CTI GROUP GBL MKTS I	XX	1,190,014	1,075,000	2,240
64465P-VU-6	NEW HAMPSHIRE MUNICIPAL BOND BANK		10/09/2014	PRAGER MC CARTHY & S	XX	1,700,000	1,700,000	
644804-CF-1	COUNTY OF NEW HAMOVER NC		11/17/2014	STATE ST BK & TR COI	XX	6,375,346	5,510,000	18,367
645771-VY-1	NEW JERSEY BUILDING AUTHORITY		02/27/2014	MORGAN STANLEY & CO	XX	1,453,673	1,300,000	14,499
645916-AR-2	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		04/24/2014	TD SECURITIES (USA)	XX	1,000,000	1,000,000	
645916-AR-2	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		04/24/2014	MERRILL LYNCH PIERCE	XX	2,800,000	2,800,000	
645918-6J-1	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		05/21/2014	MERRILL LYNCH PIERCE	XX	2,338,224	2,130,000	23,667
645918-7H-0	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		03/19/2014	MERRILL LYNCH PIERCE	XX	2,338,020	2,000,000	27,500
646065-8B-1	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		01/24/2014	IPMORGAN SECURITIES	XX	1,046,678	6,385,000	
646065-8B-1	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		01/24/2014	IPMORGAN SECURITIES	XX	2,811,880	2,000,000	
646065-8B-1	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		01/24/2014	IPMORGAN SECURITIES	XX	2,811,880	2,000,000	16,625
646066-EM-3	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		04/17/2014	RAMOND JAMES FI SHI	XX	6,886,861	6,245,000	684

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
84696-0A-3	NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY		09/15/2014	MORGAN STANLEY & CO	XX	1,105,620	1,000,000	
84696-0A-4	NEW JERSEY TRANSIT CORP		11/12/2014	MERRILL LYNCH PIERCE	XX	86,000	86,000	
846190-08-5	NEW JERSEY STATE TURNPIKE AUTHORITY		11/12/2014	MORGAN STANLEY & CO	XX	2,009,340	2,000,000	
846190-09-0	NEW JERSEY STATE TURNPIKE AUTHORITY		08/22/2014	VARIOUS	XX	7,820,160	6,750,000	
846190-09-7	NEW MEXICO FINANCE AUTHORITY		11/12/2014	GOLDMAN SACHS & CO	XX	1,196,060	1,075,000	
84671M-HN-7	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY		11/13/2014	EXCHANGE OFFER	XX	163,036	155,000	
84671M-HN-5	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY		11/13/2014	EXCHANGE OFFER	XX	643,622	590,000	
84671M-HE-3	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY		11/13/2014	EXCHANGE OFFER	XX	1,230,655	1,170,000	
84671M-HE-6	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY		11/13/2014	EXCHANGE OFFER	XX	4,810,802	4,410,000	
84671M-HJ-2	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY		11/05/2014	MORGAN STANLEY & CO	XX	3,350,000	3,350,000	
84672B-AK-0	HOUSING DEVELOPMENT CORP/IN		10/21/2014	MORGAN STANLEY & CO	XX	999,000	1,000,000	
84698U-AM-0	NEW YORK STATE HOUSING FINANCE AGENCY		12/18/2014	PERKINS LLC, JERSEY	XX	4,900,000	4,900,000	
846902-3N-1	NEW YORK STATE DORMITORY AUTHORITY		05/27/2014	JEFFERIES & COMPANY	XX	560,780	500,000	
846907-YF-6	NEW YORK STATE DORMITORY AUTHORITY		02/28/2014	MERRILL LYNCH PIERCE	XX	341,304	300,000	
846907-YF-3	NEW YORK STATE DORMITORY AUTHORITY		02/28/2014	MERRILL LYNCH PIERCE	XX	233,070	200,000	
84690A-CL-7	NEW YORK STATE DORMITORY AUTHORITY		09/18/2014	TD SECS (USA) INC, N	XX	4,035,575	3,435,000	
84690A-KA-4	NEW YORK STATE DORMITORY AUTHORITY		09/18/2014	TD SECS (USA) INC, N	XX	5,643,315	4,850,000	
84690E-NZ-7	NEW YORK STATE DORMITORY AUTHORITY		03/13/2014	TD SECS (USA) INC, N	XX	2,309,360	2,000,000	
84690E-NK-1	NEW YORK STATE DORMITORY AUTHORITY		03/13/2014	TD SECS (USA) INC, N	XX	1,575,378	1,285,000	
84690E-NK-4	NEW YORK STATE DORMITORY AUTHORITY		05/08/2014	EXCHANGE OFFER	XX	5,373	5,000	
84690E-NK-5	NEW YORK STATE DORMITORY AUTHORITY		05/08/2014	EXCHANGE OFFER	XX	1,067,509	1,000,000	
84690E-PC-5	NEW YORK STATE DORMITORY AUTHORITY		05/08/2014	EXCHANGE OFFER	XX	4,469,522	3,995,000	
850009-AB-6	NEW YORK STATE TURNPIKE AUTHORITY		01/23/2014	BARCLAYS CAPITAL INC	XX	1,378,146	1,180,000	
850009-66-4	NEW YORK STATE TURNPIKE AUTHORITY		12/04/2014	GOLDMAN SACHS & CO	XX	1,171,880	1,000,000	
850009-66-1	NEW YORK STATE TURNPIKE AUTHORITY		12/04/2014	EXCHANGE OFFER	XX	478,364	480,000	
850009-67-1	NEW YORK STATE TURNPIKE AUTHORITY		12/24/2014	EXCHANGE OFFER	XX	938,286	875,000	
850009-42-8	NEW YORK STATE TURNPIKE AUTHORITY		12/24/2014	EXCHANGE OFFER	XX	1,601,479	1,540,000	
850009-43-6	NEW YORK STATE TURNPIKE AUTHORITY		12/24/2014	EXCHANGE OFFER	XX	3,147,288	2,935,000	
850035-J3-3	NEW YORK STATE URBAN DEVELOPMENT CORP		12/24/2014	EXCHANGE OFFER	XX	4,003,760	4,000,000	
856203-S9-6	NORTH CAROLINA MUNICIPAL POWER AGENCY INC		01/31/2014	GOLDMAN SACHS & CO	XX	11,731,900	10,000,000	
856200-BM-3	STATE OF NORTH CAROLINA		11/06/2014	CLEVERVIEW CORRESPOND	XX	5,415,940	5,080,000	
856904-AB-5	NORTHERN VIRGINIA TRANSPORTATION AUTHORITY		12/05/2014	WACHOVIA CAP MKT SWA	XX	2,433,285	2,310,000	
877581-FL-9	STATE OF OHIO		12/04/2014	RBC CAPITAL MARKETS	XX	3,458,520	3,000,000	
877581-FL-9	STATE OF OHIO		12/04/2014	RBC CAPITAL MARKETS	XX	7,642,115	6,500,000	
877659-22-3	OHIO STATE WATER DEVELOPMENT AUTHORITY		12/26/2014	MESIFROM FINANCIAL IN	XX	562,178	535,000	
881810-KA-4	OKLAHOMA CAPITAL IMPROVEMENT AUTHORITY		09/19/2014	DAVIDSON A) & CO J	XX	6,199,146	5,400,000	
88428L-BA-1	CITY OF OMAHA SEWER REVENUE		11/20/2014	FUDHINSON SHOXET E	XX	577,210	500,000	
886071-XD-3	OREGON STATE LOTTERY		03/18/2014	RBC CAPITAL MARKETS	XX	4,418,859	3,925,000	
886890-EL-4	OREGON UTILITIES COMMISSION		09/23/2014	RBC CAPITAL MARKETS	XX	4,614,976	3,925,000	
886890-EL-4	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC		09/18/2014	RBC CAPITAL MARKETS	XX	4,414,686	3,780,000	
708890-62-3	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC		01/22/2014	RBC CAPITAL MARKETS	XX	3,927,821	3,520,000	
708890-AS-3	PENNSYLVANIA TURNPIKE COMMISSION		05/14/2014	NATLONAL FIN SWIS C	XX	5,268,444	4,450,000	
709224-EB-3	PENNSYLVANIA TURNPIKE COMMISSION		05/14/2014	CITIGROUP GBL MKTS I	XX	2,000,000	2,000,000	
717810-ES-3	PHILADELPHIA AUTHORITY FOR INDUSTRIAL DE		07/16/2014	PWC SECS CORP PITTS	XX	2,187,660	2,000,000	
717893-XJ-4	CITY OF PHILADELPHIA PA WATER & WASTEW		01/16/2014	SAMEL A RAVI REZ & C	XX	742,411	500,000	
717893-YM-5	CITY OF PHILADELPHIA PA WATER & WASTEW		01/16/2014	SAMEL A RAVI REZ & C	XX	1,655,416	1,400,000	
75902J-AM-9	REGIONAL PUBLIC TRANSPORTATION AUTHORITY		01/15/2014	BARCLAYS CAPITAL INC	XX	2,498,375	2,500,000	
759911-A7-0	REGIONAL TRANSPORTATION AUTHORITY		12/11/2014	J.P. MORGAN CLEARING	XX	7,040,951	7,725,000	
76116F-AA-5	RESIDUAL FUNDING CORP PRINCIPAL STRIP		11/01/2014	MELLS FARGO SECURITI	XX	1,607,572	1,450,000	
780486-66-5	ROYAL OAK HOSPITAL FINANCE AUTHORITY		04/30/2014	MORGAN STANLEY & CO	XX	2,105,520	2,000,000	
794695-6A-1	SALES TAX ASSET RECEIVABLE CORP		10/01/2014	JP MORGAN SECURITIES	XX	17,490,840	15,088,000	
794695-6A-1	SALES TAX ASSET RECEIVABLE CORP		09/24/2014	JP MORGAN SECURITIES	XX	4,354,402	3,730,000	
796253-06-7	CITY PUBLIC SERVICE BOARD OF SAN ANTONIO		06/24/2014	CARBERA CAPITAL MARK	XX	1,333,879	1,125,000	
812693-PP-4	CITY OF SEATTLE WA MUNICIPAL LIGHT & POW		01/27/2014	RAYMOND JAMES FI SH	XX	3,820,961	3,220,000	
812693-PP-4	CITY OF SEATTLE WA MUNICIPAL LIGHT & POW		01/27/2014	RAYMOND JAMES FI SH	XX	5,841,223	4,965,000	
812702-0C-8	SEATTLE WA SOLID WASTE REVENUE		09/05/2014	CITIGROUP GBL MKTS I	XX	2,697,722	2,295,000	
812702-0C-8	SEATTLE WA SOLID WASTE REVENUE		09/05/2014	CITIGROUP GBL MKTS I	XX	2,697,722	2,295,000	
837542-0A-3	SOUTH DAKOTA BOARD OF REGENTS		09/08/2014	MESIFROM FINANCIAL IN	XX	2,174,171	1,855,000	

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
319269	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and their Political Subdivisions					1,300,386.031	1,817,919,815	5,029,450
00288-AE-1	STATE OF ILLINOIS		08/05/2014	WELLS FARGO SECURITI	XX	1,191,480	1,000,000	1,009
00288-AE-2	STATE OF ILLINOIS		08/05/2014	WELLS FARGO SECURITI	XX	1,701,115	1,638,000	11,148
00288-AE-3	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,581,831	1,550,000	11,987
00288-AE-4	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	2,005,560	2,000,000	2,501
00288-AE-5	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,018,990	1,000,000	4,618
00288-AE-6	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,989,750	5,000,000	
00288-AE-7	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	5,175,000	5,175,000	2,967
00288-AE-8	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,005,598	1,000,000	20,929
00288-AE-9	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	2,480,424	2,203,000	758
00288-AE-10	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,747,338	1,750,000	7,986
00288-AE-11	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,062,634	1,000,000	1,122
00288-AE-12	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,290,316	4,315,000	46,563
00288-AE-13	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	6,603,120	5,750,000	13,635
00288-AE-14	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,538,907	1,500,000	1,011
00288-AE-15	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,034,500	1,000,000	8,708
00288-AE-16	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,033,050	1,000,000	12,282
00288-AE-17	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,320,837	4,279,000	
00288-AE-18	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,191,480	1,000,000	1,009
00288-AE-19	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,701,115	1,638,000	11,148
00288-AE-20	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,581,831	1,550,000	11,987
00288-AE-21	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	2,005,560	2,000,000	2,501
00288-AE-22	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,018,990	1,000,000	4,618
00288-AE-23	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,989,750	5,000,000	
00288-AE-24	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	5,175,000	5,175,000	2,967
00288-AE-25	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,005,598	1,000,000	20,929
00288-AE-26	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	2,480,424	2,203,000	758
00288-AE-27	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,747,338	1,750,000	7,986
00288-AE-28	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,062,634	1,000,000	1,122
00288-AE-29	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,290,316	4,315,000	46,563
00288-AE-30	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	6,603,120	5,750,000	13,635
00288-AE-31	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,538,907	1,500,000	1,011
00288-AE-32	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,034,500	1,000,000	8,708
00288-AE-33	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,033,050	1,000,000	12,282
00288-AE-34	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,320,837	4,279,000	
00288-AE-35	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,191,480	1,000,000	1,009
00288-AE-36	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,701,115	1,638,000	11,148
00288-AE-37	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,581,831	1,550,000	11,987
00288-AE-38	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	2,005,560	2,000,000	2,501
00288-AE-39	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,018,990	1,000,000	4,618
00288-AE-40	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,989,750	5,000,000	
00288-AE-41	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	5,175,000	5,175,000	2,967
00288-AE-42	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,005,598	1,000,000	20,929
00288-AE-43	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	2,480,424	2,203,000	758
00288-AE-44	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,747,338	1,750,000	7,986
00288-AE-45	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,062,634	1,000,000	1,122
00288-AE-46	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,290,316	4,315,000	46,563
00288-AE-47	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	6,603,120	5,750,000	13,635
00288-AE-48	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,538,907	1,500,000	1,011
00288-AE-49	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,034,500	1,000,000	8,708
00288-AE-50	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,033,050	1,000,000	12,282
00288-AE-51	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,320,837	4,279,000	
00288-AE-52	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,191,480	1,000,000	1,009
00288-AE-53	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,701,115	1,638,000	11,148
00288-AE-54	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,581,831	1,550,000	11,987
00288-AE-55	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	2,005,560	2,000,000	2,501
00288-AE-56	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,018,990	1,000,000	4,618
00288-AE-57	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,989,750	5,000,000	
00288-AE-58	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	5,175,000	5,175,000	2,967
00288-AE-59	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,005,598	1,000,000	20,929
00288-AE-60	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	2,480,424	2,203,000	758
00288-AE-61	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,747,338	1,750,000	7,986
00288-AE-62	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,062,634	1,000,000	1,122
00288-AE-63	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,290,316	4,315,000	46,563
00288-AE-64	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	6,603,120	5,750,000	13,635
00288-AE-65	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,538,907	1,500,000	1,011
00288-AE-66	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,034,500	1,000,000	8,708
00288-AE-67	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,033,050	1,000,000	12,282
00288-AE-68	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,320,837	4,279,000	
00288-AE-69	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,191,480	1,000,000	1,009
00288-AE-70	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,701,115	1,638,000	11,148
00288-AE-71	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,581,831	1,550,000	11,987
00288-AE-72	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	2,005,560	2,000,000	2,501
00288-AE-73	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,018,990	1,000,000	4,618
00288-AE-74	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,989,750	5,000,000	
00288-AE-75	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	5,175,000	5,175,000	2,967
00288-AE-76	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,005,598	1,000,000	20,929
00288-AE-77	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	2,480,424	2,203,000	758
00288-AE-78	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,747,338	1,750,000	7,986
00288-AE-79	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,062,634	1,000,000	1,122
00288-AE-80	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,290,316	4,315,000	46,563
00288-AE-81	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	6,603,120	5,750,000	13,635
00288-AE-82	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,538,907	1,500,000	1,011
00288-AE-83	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,034,500	1,000,000	8,708
00288-AE-84	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,033,050	1,000,000	12,282
00288-AE-85	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,320,837	4,279,000	
00288-AE-86	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,191,480	1,000,000	1,009
00288-AE-87	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,701,115	1,638,000	11,148
00288-AE-88	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,581,831	1,550,000	11,987
00288-AE-89	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	2,005,560	2,000,000	2,501
00288-AE-90	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,018,990	1,000,000	4,618
00288-AE-91	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,989,750	5,000,000	
00288-AE-92	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	5,175,000	5,175,000	2,967
00288-AE-93	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,005,598	1,000,000	20,929
00288-AE-94	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	2,480,424	2,203,000	758
00288-AE-95	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,747,338	1,750,000	7,986
00288-AE-96	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,062,634	1,000,000	1,122
00288-AE-97	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,290,316	4,315,000	46,563
00288-AE-98	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	6,603,120	5,750,000	13,635
00288-AE-99	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,538,907	1,500,000	1,011
00288-AE-100	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,034,500	1,000,000	8,708
00288-AE-101	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,033,050	1,000,000	12,282
00288-AE-102	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	4,320,837	4,279,000	
00288-AE-103	STATE OF ILLINOIS		08/05/2014	STEELE NICOLAUS	XX	1,191,480	1,000,000	1,009
00288-AE-104	STATE OF ILLINOIS							

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks Acquired During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
025900-01-3	AMER CAN EXPRESS CREDIT CORP		04/07/2014	NON-BRICKER TRADE, BO	XX	9,036,235	5,000,000	7,886
025900-01-4	AMER CAN EXPRESS CREDIT CORP		08/01/2014	PERMONT SECURITIES	XX	5,263,673	5,250,000	8,146
025900-01-5	AMER CAN EXPRESS CREDIT CORP		08/01/2014	VARIOUS	XX	5,543,011	5,550,000	5,559
025900-01-6	AMER CAN EXPRESS CREDIT CORP		01/17/2014	VARIOUS	XX	32,321,925	32,300,000	
025900-01-7	AMER CAN EXPRESS CREDIT CORP		05/02/2014	VARIOUS	XX	32,171,310	32,250,000	
025900-01-8	AMER CAN EXPRESS CREDIT CORP		08/12/2014	VARIOUS	XX	4,966,950	5,000,000	
025900-01-9	AMER CAN EXPRESS CREDIT CORP		09/18/2014	CITIGROUP GBL MkT'S S	XX	8,114,113	8,125,000	
026650-AC-5	AMER CAN EXPRESS CREDIT CORP		09/18/2014	VARIOUS	XX	2,000,000	2,000,000	
026650-AC-6	AMER CAN EXPRESS CREDIT CORP		07/08/2014	DEUTSCHE BK SECS INC	XX	5,782,888	5,705,000	
026650-AC-7	AMER CAN EXPRESS CREDIT CORP		09/04/2014	VARIOUS	XX	9,975,914	9,990,000	
026650-AC-8	AMER CAN EXPRESS CREDIT CORP		09/04/2014	MERRILL LYNCH PIERCE	XX	14,722,713	14,750,000	
026650-AH-4	AMER CAN HONDA F INANCE CORP		09/04/2014	BARCLAYS CAPITAL INC	XX	2,000,000	2,000,000	
026650-AH-5	AMER CAN HONDA F INANCE CORP		09/04/2014	CREDIT SUISSE, NEW Y	XX	9,091,537	9,100,000	
026650-AH-6	AMER CAN HONDA F INANCE CORP		12/08/2014	VARIOUS	XX	3,000,000	3,000,000	
026650-AH-7	AMER CAN HONDA F INANCE CORP		09/09/2014	VARIOUS	XX	7,472,370	7,480,000	
026650-AH-8	AMER CAN HONDA F INANCE CORP		08/07/2014	VARIOUS	XX	6,933,203	6,995,000	34,771
035201-BN-7	AMEISER-BOSCH INBEY WORLDWIDE INC		07/31/2014	WELLS FARGO SECURITI	XX	988,630	1,000,000	625
035202-AC-0	AMEISER-BOSCH INBEY F INANCE INC		07/31/2014	BARCLAYS CAPITAL INC	XX	4,990,100	5,000,000	
035202-AE-6	AMEISER-BOSCH INBEY F INANCE INC		01/22/2014	VARIOUS	XX	7,532,497	7,530,000	762
035202-AF-3	AMEISER-BOSCH INBEY F INANCE INC		09/04/2014	VARIOUS	XX	2,065,440	2,000,000	8,875
035208-AC-0	AMEISER-BOSCH INBEY F INANCE INC		12/19/2014	MORGAN SECS INTL, FI	XX	9,794,444	9,800,000	47,302
037833-AJ-6	APPLE INC		07/31/2014	VARIOUS	XX	9,720,740	10,000,000	47,302
037833-AJ-7	APPLE INC		08/25/2014	VARIOUS	XX	32,003,520	32,010,000	3,207
037833-AM-2	APPLE INC		04/29/2014	DEUTSCHE BK SECS INC	XX	1,000,000	1,000,000	
037833-AM-3	APPLE INC		07/31/2014	VARIOUS	XX	26,799,680	26,800,000	4,081
037833-AP-5	APPLE INC		04/29/2014	GOLDMAN SACHS & CO	XX	5,063,075	5,065,000	
05631F-AJ-7	BBAT CORP		10/24/2014	TD SECS (USA, INC, N	XX	2,024,874	2,010,000	6,611
05631F-AQ-6	BBAT CORP		01/28/2014	DEUTSCHE BK SECS INC	XX	6,473,805	6,500,000	
05631F-AR-4	BBAT CORP		01/28/2014	DEUTSCHE BK SECS INC	XX	5,000,000	5,000,000	
060501-LR-1	BANK OF AMERICA NA		10/20/2014	JP MORGAN CHASE BANK	XX	2,001,760	2,000,000	9,938
060501-LS-9	BANK OF AMERICA NA		09/02/2014	VARIOUS	XX	2,291,972	2,285,000	1,873
060501-LT-7	BANK OF AMERICA NA		08/01/2014	VARIOUS	XX	23,587,432	23,600,000	11,944
060501-LU-4	BANK OF AMERICA NA		10/22/2014	VARIOUS	XX	16,001,122	16,000,000	2,076
06409H-CA-5	BANK OF NEW YORK MELLON CORP/THE		11/18/2014	NON-BRICKER TRADE, BO	XX	256,665	250,000	2,033
06409H-CE-7	BANK OF NEW YORK MELLON CORP/THE		05/02/2014	US BANCORP INVESTMEN	XX	1,974,920	2,000,000	7,367
06409H-CF-1	BANK OF NEW YORK MELLON CORP/THE		09/05/2014	VARIOUS	XX	9,182,152	9,200,000	
06409H-CF-2	BANK OF NEW YORK MELLON CORP/THE		09/05/2014	MORGAN STANLEY & CO	XX	14,766,430	14,760,000	
06409H-CF-3	BANK OF NEW YORK MELLON CORP/THE		02/28/2014	LEAS SECURITIES LLC	XX	2,000,000	2,000,000	
07330N-AP-2	BRANCH BANKING & TRUST CO		05/19/2014	VARIOUS	XX	6,065,500	6,000,000	4,974
07330N-AP-3	BRANCH BANKING & TRUST CO		05/19/2014	NON-BRICKER TRADE, BO	XX	3,313,840	3,500,000	4,974
07330N-AP-4	BRANCH BANKING & TRUST CO		05/19/2014	VARIOUS	XX	6,229,636	6,250,000	933
07330N-AP-5	BRANCH BANKING & TRUST CO		08/07/2014	DEUTSCHE BK SECS INC	XX	8,369,806	8,375,000	
084664-BS-9	BERKSHIRE HATHAWAY FINANCE CORP		08/21/2014	BNY MZLPHO SECURITE	XX	507,260	500,000	3,689
084664-CA-7	BERKSHIRE HATHAWAY FINANCE CORP		08/21/2014	VARIOUS	XX	8,803,556	8,800,000	1,402
097023-BF-1	BIENING CO/THE		08/07/2014	WELLS FARGO SECURITI	XX	7,999,280	8,000,000	
110722-AS-7	BIRLINGTON MORTEN SNTA FE LLC		06/16/2014	VARIOUS	XX	3,460,310	3,500,000	11,740
12189T-BA-1	BIRLINGTON MORTEN SNTA FE LLC		05/21/2014	VARIOUS	XX	3,834,601	3,400,000	21,235
126650-BH-2	C/S HEALTH CORP		02/02/2014	JEFFERIES & CO INC	XX	4,606,960	4,000,000	46,000
126650-CA-6	C/S HEALTH CORP		02/04/2014	SOUTHWEST SECURITIES	XX	1,408,700	1,263,000	29,452
126650-CB-4	C/S HEALTH CORP		02/07/2014	VARIOUS	XX	5,028,143	5,000,000	8,933
126650-CE-8	C/S HEALTH CORP		08/22/2014	VARIOUS	XX	8,286,135	8,225,000	32,872
13342B-AH-5	CAMERON INTERNATIONAL CORP		08/22/2014	VARIOUS	XX	5,834,411	5,830,000	2,190
144741-CX-4	DUKE ENERGY PROGRESS INC		06/12/2014	WELLS FARGO SECURITI	XX	3,393,761	3,230,000	41,595
149123-BZ-3	CATERPILLAR FINANCIAL SERVICES CORP		08/23/2014	NON-BRICKER TRADE, BO	XX	1,495,956	1,400,000	2,246
149123-CC-2	CATERPILLAR FINANCIAL SERVICES CORP		08/28/2014	VARIOUS	XX	3,032,880	3,000,000	15,000
149123-CC-3	CATERPILLAR FINANCIAL SERVICES CORP		08/28/2014	VARIOUS	XX	11,963,680	12,000,000	
149123-CC-4	CATERPILLAR FINANCIAL SERVICES CORP		09/02/2014	VARIOUS	XX	7,000,000	7,000,000	
149123-CC-5	CATERPILLAR FINANCIAL SERVICES CORP		09/02/2014	GOLDMAN SACHS & CO	XX	7,109,015	7,100,000	5,639
149123-CC-6	CATERPILLAR FINANCIAL SERVICES CORP		09/02/2014	VARIOUS	XX	1,100,000	1,100,000	
149123-CC-7	CATERPILLAR FINANCIAL SERVICES CORP		09/02/2014	MERRILL LYNCH PIERCE	XX	2,997,600	3,000,000	

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks Acquired During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
180791AA-3	CHEVRON CORP		08/13/2014	VARIOUS	XX	5,576,772	5,634,000	39,929
180791AA-4	CHEVRON CORP		11/10/2014	NON-BROKER TRADE BO	XX	2,000,000	2,000,000	
180791AA-5	CHEVRON CORP		11/10/2014	MERRILL LYNCH PIERCE	XX	1,000,000	1,000,000	
180791AA-6	CHEVRON CORP		11/10/2014	MERRILL LYNCH PIERCE	XX	4,500,000	4,500,000	
180791AA-7	CHEVRON CORP		11/10/2014	MERRILL LYNCH PIERCE	XX	4,320,000	4,320,000	
17275R-A0-5	CISCO SYSTEMS INC		09/04/2014	VARIOUS	XX	19,804,213	19,770,000	938
17275R-A0-6	CISCO SYSTEMS INC		08/05/2014	VARIOUS	XX	15,696,243	15,700,000	9,149
17275R-A0-7	CISCO SYSTEMS INC		02/17/2014	VARIOUS	XX	14,610,923	14,600,000	1,605
17275R-A0-8	CISCO SYSTEMS INC		07/29/2014	J.P. MORGAN SECURITI	XX	759,954	760,000	
191216-AU-4	COCA-COLA CO/THE		03/17/2014	CITIGROUP GBL MKT'S S	XX	2,555,775	2,500,000	18,750
191216-B0-3	COCA-COLA CO/THE		07/31/2014	NON-BROKER TRADE BO	XX	3,004,200	3,000,000	1,286
191216-B0-4	COCA-COLA CO/THE		03/04/2014	VARIOUS	XX	1,939,491	1,943,000	3,805
191216-B0-5	COCA-COLA CO/THE		03/04/2014	NON-BROKER TRADE BO	XX	855,000	855,000	
20030N-AP-5	COMCAST CORP		06/17/2014	VARIOUS	XX	1,077,180	1,000,000	
20030N-AP-6	COMCAST CORP		08/14/2014	WELLS FARGO SECURITI	XX	8,461,600	7,400,000	140,589
20030N-AP-7	COMCAST CORP		09/03/2014	VARIOUS	XX	1,150,230	1,000,000	653
20030N-AP-8	COMCAST CORP		05/20/2014	MERRILL LYNCH PIERCE	XX	2,301,520	2,000,000	39,550
20030N-AP-9	COMCAST CORP		07/06/2014	VARIOUS	XX	2,395,000	2,395,000	
202891-UC-3	COMMONWEALTH EDISON CO		08/01/2014	IPMORGAN SECURITIES	XX	1,400,000	1,400,000	
202891-UC-4	COMMONWEALTH EDISON CO		08/01/2014	VARIOUS	XX	1,396,882	1,400,000	8,006
202891-UC-5	COMMONWEALTH EDISON CO		08/01/2014	VARIOUS	XX	4,567,965	3,500,000	2,906
21190K-GE-5	COSTCO WHOLESALE CORP		05/18/2014	VARIOUS	XX	10,819,545	10,125,000	19,520
24222E-BC-5	JOHN DEERE CAPITAL CORP		05/28/2014	WELLS FARGO SECURITI	XX	2,578,725	2,500,000	3,750
24222E-BC-6	JOHN DEERE CAPITAL CORP		08/21/2014	WELLS FARGO SECURITI	XX	685,752	688,000	1,598
24222E-BC-7	JOHN DEERE CAPITAL CORP		07/09/2014	WELLS FARGO SECURITI	XX	4,509,878	4,500,000	22,940
24222E-SF-5	JOHN DEERE CAPITAL CORP		01/14/2014	DEUTSCHE BK SECS INC	XX	1,297,400	1,300,000	
24222E-SF-6	JOHN DEERE CAPITAL CORP		01/14/2014	VARIOUS	XX	19,312,646	19,320,000	3,372
24222E-SH-3	JOHN DEERE CAPITAL CORP		02/21/2014	DEUTSCHE BK SECS INC	XX	1,001,190	1,000,000	2,971
24222E-SR-1	JOHN DEERE CAPITAL CORP		11/19/2014	VARIOUS	XX	2,500,000	2,500,000	
251521-OL-7	DEUTSCHE BANK AG/NEW YORK NY		05/28/2014	DEUTSCHE BK SECS INC	XX	2,000,000	2,000,000	
254010-AC-5	DIGNITY HEALTH		10/07/2014	VARIOUS	XX	6,900,000	6,900,000	
25468P-DA-1	WALT DISNEY CO/THE		05/28/2014	GOLDMAN SACHS & CO	XX	11,249,714	11,270,000	3,238
25468P-DC-7	WALT DISNEY CO/THE		07/31/2014	NON-BROKER TRADE BO	XX	990,990	1,000,000	
257375-AG-0	DOMINION GAS HOLDINGS LLC		12/03/2014	VARIOUS	XX	22,113,994	22,110,000	417
263901-AE-0	DR PEPPER SNAPPLE GROUP INC		10/28/2014	BOLDMAN SACHS & CO	XX	1,749,335	1,750,000	
26442C-AL-8	DUKE ENERGY CAROLINAS LLC		03/24/2014	PERSHING LLC JERSEY	XX	1,233,072	1,200,000	10,247
26442R-AA-3	DUKE ENERGY PROGRESS INC		03/03/2014	VARIOUS	XX	1,678,857	1,675,000	334
26442R-AA-4	DUKE ENERGY PROGRESS INC		03/03/2014	MERRILL LYNCH PIERCE	XX	1,528,110	1,500,000	6,708
26442R-AA-5	DUKE ENERGY PROGRESS INC		07/17/2014	VARIOUS	XX	1,740,000	1,740,000	
270892-AA-2	EATON CORP		07/14/2014	IPMORGAN SECURITIES	XX	15,598,325	15,500,000	41,635
270892-AA-3	EATON CORP		07/14/2014	VARIOUS	XX	6,983,824	6,985,000	17,843
270892-AA-4	EATON CORP		07/14/2014	VARIOUS	XX	963,824	965,000	3,739
278842-AH-6	EBAY INC		07/23/2014	IPMORGAN SECURITIES	XX	1,546,714	1,550,000	
293791-AX-1	ENTERPRISE PRODUCTS OPERATING LLC		07/23/2014	CITIGROUP GBL MKT'S S	XX	3,500,000	3,500,000	
293791-BD-4	ENTERPRISE PRODUCTS OPERATING LLC		10/02/2014	NON-BROKER TRADE BO	XX	2,516,825	2,500,000	12,847
30231G-AA-0	EXXON MOBIL CORP		03/17/2014	CITIGROUP GBL MKT'S S	XX	4,999,050	5,000,000	
30231G-AB-8	EXXON MOBIL CORP		03/17/2014	HSBC SECS INC, NEW Y	XX	3,500,000	3,500,000	
30231G-AD-4	EXXON MOBIL CORP		03/17/2014	HSBC SECS INC, NEW Y	XX	2,500,000	2,500,000	
302570-BD-7	EXXON MOBIL CORP		03/17/2014	J.P. MORGAN SECURITI	XX	8,000,000	8,000,000	
316770-AX-7	FIFTH THIRD BANCPOR		03/06/2014	VARIOUS	XX	16,000,000	16,000,000	
316770-AY-5	FIFTH THIRD BANK/C/INC/INVESTI OH		09/12/2014	PERSHING LLC JERSEY	XX	473,941	409,000	682
316770-BA-6	FIFTH THIRD BANK/C/INC/INVESTI OH		07/31/2014	NON-BROKER TRADE BO	XX	2,059,400	2,000,000	28,789
316770-BB-4	FIFTH THIRD BANK/C/INC/INVESTI OH		07/31/2014	BNY/MIZHO SECURITIE	XX	1,002,700	1,000,000	525
354613-AH-4	GENERAL ELECTRIC CO		04/22/2014	VARIOUS	XX	4,512,037	4,505,000	8,510
354613-BA-6	GENERAL ELECTRIC CO		03/17/2014	VARIOUS	XX	5,415,708	5,415,000	4,464
354613-BC-8	GENERAL ELECTRIC CO		03/17/2014	MORGAN STANLEY & CO	XX	10,942,773	10,950,000	
354613-CA-0	GENERAL ELECTRIC CO		03/17/2014	DEUTSCHE BK SECS INC	XX	2,775,065	2,785,000	52
354613-CC-2	GENERAL ELECTRIC CO		03/17/2014	DEUTSCHE BK SECS INC	XX	1,647,152	1,450,000	24,022
354613-CD-4	GENERAL ELECTRIC CO		08/04/2014	BOLDMAN SACHS & CO	XX	1,951,890	2,000,000	9,389
354613-CE-6	GENERAL ELECTRIC CO		08/04/2014	GENERAL ELECTRIC SECUR	XX	2,500,000	2,500,000	
354613-CF-8	GENERAL ELECTRIC CO		08/04/2014	NON-BROKER TRADE BO	XX	3,949,509	3,900,000	20,638

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
36926-7E-8	GENERAL ELECTRIC CAPITAL CORP		01/08/2014	CITIGROUP GBL MKTS S	XX	750,000	750,000	
36926-7E-3	GENERAL ELECTRIC CAPITAL CORP		08/08/2014	VARIOUS	XX	5,000,000	5,000,000	
36926-7E-3	GENERAL ELECTRIC CAPITAL CORP		08/08/2014	SCOTIA CAPITAL (USA)	XX	1,018,940	1,018,940	1,175
370334-BN-3	GENERAL ELECTRIC CAPITAL CORP		05/12/2014	CITIGROUP GBL MKTS S	XX	8,939,661	8,939,661	
370334-BN-3	GENERAL ELECTRIC CAPITAL CORP		06/05/2014	KEYBANK CAPITAL MARK	XX	2,010,140	2,000,000	6,388
370334-BN-6	GENERAL WILLS INC		01/21/2014	NON-BROKER TRADE BO	XX	3,406,406	3,400,000	4,065
370334-BJ-7	GENERAL WILLS INC		01/21/2014	MORGAN STANLEY & CO	XX	1,000,000	1,000,000	
370334-BV-5	GENERAL WILLS INC		10/22/2014	VARIOUS	XX	1,129,979	1,130,000	22
373334-KB-6	GEORGIA POWER CO		11/24/2014	BARCLAYS CAPITAL MARK	XX	1,546,931	1,500,000	29,250
375556-AI-0	GILEAD SCIENCES INC		10/23/2014	PERSHING LLC, JERSEY	XX	1,716,525	1,500,000	
375556-AV-5	GILEAD SCIENCES INC		11/12/2014	JP MORGAN SECURITIES	XX	945,038	945,000	567
40429H-PH-9	FHSC USA INC		11/12/2014	VARIOUS	XX	4,463,797	4,255,000	60,542
40429H-PJ-5	FHSC USA INC		08/06/2014	PERSHING LLC, JERSEY	XX	1,886,906	1,881,000	3,303
40429H-PM-8	FHSC USA INC		12/15/2014	VARIOUS	XX	2,061,740	2,000,000	8,915
40429H-PP-1	FHSC USA INC		11/05/2014	VARIOUS	XX	9,797,761	9,800,000	19,979
40434C-AA-3	FHSC USA INC		11/05/2014	VARIOUS	XX	7,600,000	7,600,000	3,646
40434C-AB-1	FHSC USA INC		06/16/2014	VARIOUS	XX	22,465,800	22,500,000	
40434C-AB-1	FHSC USA INC		07/07/2014	MERRILL LYNCH PIERCE	XX	3,500,980	3,500,000	750
427896-AA-9	HESS CORP		08/28/2014	VARIOUS	XX	1,546,340	1,546,340	
427896-AA-9	HESS CORP		08/28/2014	NON-BROKER TRADE BO	XX	2,130,240	2,000,000	41,728
428236-BE-2	HEWLETT-PACKARD CO		06/10/2014	NON-BROKER TRADE BO	XX	2,884,706	2,800,000	10,780
432076-BE-1	HOME DEPOT INC/THE		06/10/2014	VARIOUS	XX	4,284,320	4,144,000	3,661
445658-CC-9	ILLINOIS TOOL WORKS INC		03/03/2014	VARIOUS	XX	23,513,232	23,600,000	944
452308-AS-8	INTERNATIONAL BUSINESS MACHINES CORP		03/03/2014	VARIOUS	XX	3,552,590	3,550,000	2,683
452308-AU-3	INTERNATIONAL BUSINESS MACHINES CORP		02/18/2014	MERRILL LYNCH PIERCE	XX	1,905,318	1,905,000	
459200-GJ-4	INTERNATIONAL BUSINESS MACHINES CORP		09/02/2014	VARIOUS	XX	15,079,530	13,200,000	1,944
459200-HC-8	INTERNATIONAL BUSINESS MACHINES CORP		08/01/2014	NOMURA SEC, NEW YORK	XX	1,004,550	1,000,000	1,944
459200-HE-4	INTERNATIONAL BUSINESS MACHINES CORP		04/25/2014	WELLS FARGO SECURITI	XX	597,850	1,000,000	4,219
459200-HK-0	INTERNATIONAL BUSINESS MACHINES CORP		02/07/2014	VARIOUS	XX	1,239,213	1,250,000	3,559
459200-HV-6	INTERNATIONAL BUSINESS MACHINES CORP		02/06/2014	VARIOUS	XX	21,570,000	21,570,000	
46623E-JV-2	JP MORGAN CHASE & CO		12/12/2014	NON-BROKER TRADE BO	XX	19,695,363	19,690,000	
46623E-JV-6	JP MORGAN CHASE & CO		10/20/2014	VARIOUS	XX	3,209,689	3,200,000	2,972
46623H-JF-8	JP MORGAN CHASE & CO		04/07/2014	NON-BROKER TRADE BO	XX	2,504,825	2,500,000	3,188
46623H-JL-5	JP MORGAN CHASE & CO		10/17/2014	NON-BROKER TRADE BO	XX	2,005,860	2,000,000	2,142
46623H-JR-2	JP MORGAN CHASE & CO		08/05/2014	MERRILL LYNCH PIERCE	XX	5,964,240	5,250,000	7,483
478180-AS-5	JOHNSON & JOHNSON		01/24/2014	VARIOUS	XX	8,356,455	8,350,000	
478180-AS-5	JOHNSON & JOHNSON		01/18/2014	VARIOUS	XX	1,900,000	1,900,000	
48128E-AA-5	JP MORGAN CHASE & CO		11/18/2014	JP MORGAN SECURITIES	XX	4,488,430	4,500,000	
48327H-AA-7	KEYBANK NA/CLEVELAND OH		10/15/2014	VARIOUS	XX	7,346,165	7,250,000	49,139
49327M-2A-1	KEYBANK NA/CLEVELAND OH		10/29/2014	JP MORGAN SECURITIES	XX	7,244,609	7,260,000	
49327M-2E-3	KEYBANK NA/CLEVELAND OH		10/17/2014	VARIOUS	XX	6,232,255	6,250,000	6,325
49327M-2F-0	KEYBANK NA/CLEVELAND OH		11/17/2014	GOLDMAN SACHS & CO	XX	904,797	900,000	1,033
525E5C-1D-1	LEHMAN BRTH HLD ESC		10/02/2014	VARIOUS	XX	5,072,767	5,075,000	
525E5C-1J-8	LEHMAN BRTH HLD ESC		10/02/2014	NON-BROKER TRADE BO	XX			2
525E5C-1V-1	LEHMAN BRTH HLD ESC		10/02/2014	NON-BROKER TRADE BO	XX			2
525E5C-1V-5	LEHMAN BRTH HLD ESC		10/02/2014	NON-BROKER TRADE BO	XX			2
546676-AS-6	LOUISVILLE GAS & ELECTRIC CO		09/24/2014	JP MORGAN SECURITIES	XX	1,103,780	1,000,000	38,250
546676-AS-6	LOUISVILLE GAS & ELECTRIC CO		09/24/2014	CITIGROUP GBL MKTS S	XX	1,316,445	1,300,000	7,863
55279H-AC-4	MANUFACTURERS & TRADERS TRUST CO		04/03/2014	GOLDMAN SACHS & CO	XX	8,963,371	8,960,000	3,705
55279H-AD-2	MANUFACTURERS & TRADERS TRUST CO		01/27/2014	VARIOUS	XX	1,339,879	1,340,000	
55279H-AF-7	MANUFACTURERS & TRADERS TRUST CO		07/22/2014	MORGAN STANLEY & CO	XX	4,388,328	4,400,000	
55279H-AG-5	MANUFACTURERS & TRADERS TRUST CO		07/22/2014	JP MORGAN SECURITIES	XX	5,460,040	5,500,000	
55279H-AJ-2	MANUFACTURERS & TRADERS TRUST CO		03/29/2014	CITIGROUP GBL MKTS S	XX	3,897,250	3,900,000	
55279H-AL-7	MANUFACTURERS & TRADERS TRUST CO		07/22/2014	MERRILL LYNCH PIERCE	XX	2,622,388	2,350,000	58,489
55013M-EA-8	WIDENALD'S CORP		02/27/2014	WELLS FARGO SECURITI	XX			

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks Acquired During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
58365-BC-0	VENTRAC INC		12/02/2014	VARIOUS	XX	2,564,446	2,506,000	17,441
58365-BC-9	MEDTRONIC INC		08/11/2014	COLUMBIAN SACS & CO	XX	3,451,304	3,500,000	48,696
58333V-AC-9	WELLS FARGO SECURITI		06/12/2014	WELLS FARGO SECURITI	XX	3,451,840	3,500,000	48,696
58333V-AH-8	WELLS FARGO SECURITI		06/12/2014	VARIOUS	XX	6,024,039	6,000,000	1,465
58158R-BK-3	WELIFE INC		09/30/2014	DEUTSCHE BANK ALEX B	XX	5,240,952	5,225,000	7,865
59502V-AT-4	BERKSHIRE HATHAWAY ENERGY CO		01/08/2014	KEYBANC CAPITAL MARK	XX	5,886,250	6,000,000	9,775
61166W-AF-8	WONSANTO CO		09/23/2014	CTI GROUP GBL WTS'S	XX	5,886,250	5,300,000	121,477
61166W-AR-2	WONSANTO CO		06/26/2014	J.P. MORGAN SECURITI	XX	1,298,739	1,300,000	
61166W-AS-0	WONSANTO CO		01/21/2014	J.P. MORGAN SECURITI	XX	1,709,829	1,700,000	
63743Z-AM-2	NATIONAL RURAL UTILITIES COOPERATIVE FIN		05/06/2014	VARIOUS	XX	2,988,230	3,000,000	
63743Z-AB-7	NATIONAL RURAL UTILITIES COOPERATIVE FIN		05/06/2014	RBC CAPITAL MARKETS	XX	5,966,874	5,975,000	
63743H-EK-4	NATIONAL RURAL UTILITIES COOPERATIVE FIN		04/10/2014	NON-BROKER TRADE BO	XX	1,500,000	1,500,000	
63879E-2A-8	MATIXIS/NEW YORK NY		06/06/2014	J.P. MORGAN SECURITI	XX	2,294,567	2,205,000	
63946B-AC-4	MBUNIVERSAL MEDIA LLC		09/15/2014	WELLS FARGO SECURITI	XX	5,522,940	4,500,000	
652478-AD-1	21ST CENTURY FOX AMERICA INC		12/02/2014	MORGAN STANLEY & CO	XX	1,314,761	1,135,000	
655944-BF-1	NORFOLK SOUTHERN CORP		02/19/2014	MORGAN CAPITAL MARK	XX	6,765,238	5,875,000	
67027C-AH-0	NORFOLK SOUTHERN CORP		07/17/2014	MERRILL LYNCH PIERCE	XX	1,079,852	1,080,000	
68389V-AN-5	ORACLE CORP		08/12/2014	VARIOUS	XX	6,264,720	6,290,000	
68389V-AR-6	ORACLE CORP		09/04/2014	VARIOUS	XX	5,040,590	4,500,000	
68389V-AL-2	ORACLE CORP		07/29/2014	VARIOUS	XX	3,898,729	3,900,000	
68349L-AH-4	PIC BANK MA		08/22/2014	VARIOUS	XX	1,572,165	1,500,000	
68349L-AN-8	PIC BANK MA		08/27/2014	VARIOUS	XX	5,072,740	5,000,000	
68349L-AP-3	PIC BANK MA		11/06/2014	TD SECS (USA) INC N	XX	5,975,469	6,000,000	
683506-BH-9	PPG INDUSTRIES INC		01/23/2014	TD SECS (USA) INC N	XX	1,797,354	1,800,000	
683538-05-1	PPG INDUSTRIES INC		06/17/2014	LP MORGAN CHASE BK D	XX	7,476,600	7,500,000	
683538-DD-7	PIC BANK MA		07/28/2014	MORGAN STANLEY & CO	XX	4,000,000	4,000,000	
683538-DL-9	PIC BANK MA		06/11/2014	NON-BROKER TRADE BO	XX	1,469,715	1,500,000	
683538-DY-1	PIC BANK MA		09/15/2014	CTI GROUP GBL WTS'S	XX	3,023,160	3,000,000	
683538-DZ-8	PIC BANK MA		02/27/2014	LP MORGAN SECURITIES	XX	3,044,100	3,000,000	
68371R-A5-4	PACAR FINANCIAL CORP		02/24/2014	VARIOUS	XX	3,665,266	3,670,000	
68371R-L8-7	PACAR FINANCIAL CORP		06/03/2014	SOUTHWEST SECURITIES	XX	999,560	1,000,000	
68371R-M3-7	PACAR FINANCIAL CORP		11/12/2014	CTI GROUP GBL WTS'S	XX	898,268	765,000	
685114-CH-9	PACIFIC CORP		11/07/2014	VARIOUS	XX	2,504,075	2,500,000	
713448-CB-2	PEPS CO INC		06/13/2014	J.P. MORGAN SECURITI	XX	999,120	1,000,000	
713448-CL-0	PEPS CO INC		07/28/2014	VARIOUS	XX	5,489,665	5,500,000	
717081-DL-9	PFIZER INC		05/12/2014	MERRILL LYNCH PIERCE	XX	1,273,171	1,288,000	
718172-AN-9	PHILIP MORRIS INTERNATIONAL INC		09/08/2014	LP MORGAN SECURITIES	XX	2,291,856	2,500,000	
718172-AS-8	PHILIP MORRIS INTERNATIONAL INC		06/05/2014	RBC CAPITAL MARKETS	XX	2,291,856	2,500,000	
718172-AT-6	PHILIP MORRIS INTERNATIONAL INC		12/13/2014	VARIOUS	XX	5,523,915	4,950,000	
718172-BN-8	PHILIP MORRIS INTERNATIONAL INC		05/20/2014	WELLS FARGO SECURITI	XX	1,988,293	1,900,000	
71005P-AP-9	PRIMAIR INC		02/25/2014	NON-BROKER TRADE BO	XX	966,960	1,000,000	
740189-AK-1	PRECISION CASTPARTS CORP		10/28/2014	NISUBISHI LFI SECUR	XX	969,690	1,000,000	
742718-ED-7	PROCTER & GAMBLE CO/THE		08/01/2014	BARCLAYS CAPITAL INC	XX	2,496,200	2,500,000	
742718-EG-0	PROCTER & GAMBLE CO/THE		10/27/2014	NON-BROKER TRADE BO	XX	1,357,844	1,350,000	
743755-AL-4	PROVIDENCE HEALTH & SERVICES OBLIGATED G		11/04/2014	NON-BROKER TRADE BO	XX	818,144	800,000	
744560-BE-5	PUBLIC SERVICE ELECTRIC & GAS CO		08/04/2014	WELLS FARGO SECURITI	XX	4,258,415	4,215,000	
744560-BJ-4	PUBLIC SERVICE ELECTRIC & GAS CO		10/17/2014	CREDIT AGRICOLE USA	XX	1,617,891	1,615,000	
774341-AD-3	ROOMWELL COLLINS INC		10/22/2014	MERRILL LYNCH PIERCE	XX	877,296	500,000	
81065-AB-7	SCRIPPS NETWORKS INTERACTIVE INC		06/04/2014	CANTOR FITZGERALD &	XX	7,086,510	840,000	
828807-CH-8	SIMON PROPERTY GROUP LP		01/13/2014	DEUTSCHE BK SECS INC	XX	16,200,000	7,200,000	
83057H-LD-6	SKANDINAVISKA ENSKILDA BANKEN AB/NEW YOR		01/07/2014	VARIOUS	XX	1,009,979	850,000	
837004-CO-2	SOUTH CAROLINA ELECTRIC & GAS CO		07/22/2014	NON-BROKER TRADE BO	XX	1,425,000	1,425,000	
842400-6A-5	SOUTHERN CALIFORNIA EDISON CO		07/22/2014	VARIOUS	XX	13,125,000	13,125,000	
842400-6B-3	SOUTHERN CALIFORNIA EDISON CO		09/18/2014	VARIOUS	XX	13,125,000	13,125,000	
842404-CO-2	SOUTHERN CALIFORNIA EDISON CO		03/06/2014	KEYBANC CAPITAL MARK	XX	8,863,585	6,900,000	
842597-CH-8	SOUTHERN CALIFORNIA EDISON CO		10/20/2014	VARIOUS	XX	8,191,520	9,102,000	
842597-CL-9	SOUTHERN CALIFORNIA EDISON CO		08/19/2014	VARIOUS	XX	9,976,800	10,000,000	

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1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
857171AF-6	STATE STREET CORP		01/28/2014	VARIOUS	XX	9,487,559	2,955,000	3,970
857171AF-3	STATE STREET CORP		11/26/2014	VARIOUS	XX	3,695,400	2,700,000	790
857171AF-8	STATE STREET CORP		11/26/2014	PESHING LLC, JERSEY	XX	3,759,554	3,800,000	8,371
871820AR-8	SINCO CORP		09/23/2014	GOLDMAN SACHS & CO.	XX	4,035,554	4,030,000	1,015
871820AS-6	SINCO CORP		06/25/2014	VARIOUS	XX	24,809,284	21,450,000	384,263
87612EAS-5	TARGET CORP		11/20/2014	VARIOUS	XX	9,285,485	9,300,000	9,519
885791AD-3	3M CO.		06/03/2014	J.P. MORGAN SECURITI	XX	2,038,020	2,000,000	5,118
885791AG-6	3M CO.		05/29/2014	MORGAN STANLEY & CO.	XX	2,684,718	2,700,000	11,580
89232P-6S-0	TOYOTA MOTOR CREDIT CORP		08/01/2014	J.P. MORGAN SECURITI	XX	3,495,800	3,500,000	2,364
89232P-AK-1	TOYOTA MOTOR CREDIT CORP		07/21/2014	J.P. MORGAN SECURITI	XX	2,509,750	2,500,000	12,891
89232P-BK-8	TOYOTA MOTOR CREDIT CORP		07/16/2014	DEUTSCHE BK SECS INC	XX	2,000,000	2,000,000	12,891
89232P-BG-8	TOYOTA MOTOR CREDIT CORP		05/13/2014	NON-BROKER TRADE, BO	XX	11,926,505	11,925,000	97,111
89232P-BH-7	TOYOTA MOTOR CREDIT CORP		10/28/2014	VARIOUS	XX	5,983,620	6,000,000	7,998,872
89232P-BP-9	TOYOTA MOTOR CREDIT CORP		07/15/2014	MERRILL LYNCH PIERCE	XX	4,574,200	4,000,000	2,550,000
90267XFA-5	UBS AG STAMFORD CT		03/24/2014	VARIOUS	XX	2,580,000	2,550,000	20,000,000
90267XHC-9	UBS AG STAMFORD CT		08/11/2014	IBS SECURITIES LLC	XX	7,789,872	7,825,000	20,000,000
90267XHE-5	UBS AG STAMFORD CT		08/11/2014	IBS SECURITIES LLC	XX	7,789,872	7,825,000	20,000,000
90267XHF-2	UBS AG STAMFORD CT		08/11/2014	IBS SECURITIES LLC	XX	7,789,872	7,825,000	20,000,000
90331HMD-2	US BANK NA/CINC IN/MTI OH		07/27/2014	IBS SECURITIES LLC	XX	10,385,000	10,350,000	18,000,000
90331HM-3	US BANK NA/CINC IN/MTI OH		09/08/2014	VARIOUS	XX	17,980,920	18,000,000	2,000,000
90331HM-9	US BANK NA/CINC IN/MTI OH		09/08/2014	VARIOUS	XX	2,997,300	3,000,000	10,542
90331HM-2	US BANK NA/CINC IN/MTI OH		10/23/2014	US BANCORP INVESTMEN	XX	1,137,553	1,100,000	2,368
90331HM-4	US BANK NA/CINC IN/MTI OH		10/23/2014	US BANCORP INVESTMEN	XX	1,546,497	1,500,000	59,433
90520EAC-5	MUFG UNION BANK NA		09/26/2014	J.P. MORGAN CLEARING	XX	2,996,070	3,000,000	33,165
90520EAF-8	MUFG UNION BANK NA		05/01/2014	MORGAN STANLEY & CO.	XX	6,600,897	6,418,000	11,788
90521APG-7	MUFG UNION BANK NA		10/22/2014	VARIOUS	XX	4,978,559	4,925,000	932
90521APJ-1	MUFG UNION BANK NA		07/29/2014	VARIOUS	XX	1,546,497	1,500,000	4,356
907818DM-5	UNION PACIFIC CORP		07/07/2014	CREDIT SUISSE, NEW Y	XX	2,996,070	3,000,000	33,165
91159HBB-9	US BANCORP/IN		10/23/2014	VARIOUS	XX	4,006,563	3,900,000	11,788
91159HBF-5	US BANCORP/IN		12/15/2014	VARIOUS	XX	7,886,604	7,800,000	2,727
91159HBF-0	US BANCORP/IN		06/26/2014	US BANCORP INVESTMEN	XX	1,005,630	1,000,000	16,012
91159HH-6	US BANCORP/IN		04/21/2014	US BANCORP INVESTMEN	XX	2,697,570	2,700,000	60,988
91159HU-2	US BANCORP/IN		08/04/2014	IPMORGAN SECURITIES	XX	2,000,000	2,000,000	1,613
91329PBF-7	UNITEDHEALTH GROUP INC		12/04/2014	VARIOUS	XX	1,003,800	1,000,000	3,594
91329PBF-5	UNITEDHEALTH GROUP INC		08/19/2014	VARIOUS	XX	5,314,218	5,320,000	4,508
923431BH-6	VERIZON COMMUNICATIONS INC		08/19/2014	VARIOUS	XX	9,517,510	9,500,000	6,977
923431BP-8	VERIZON COMMUNICATIONS INC		08/19/2014	VARIOUS	XX	6,286,000	6,250,000	22,824
923431PE-2	VERIZON COMMUNICATIONS INC		08/19/2014	VARIOUS	XX	1,927,571	1,850,000	44,700
927804FE-3	VIRES/INIA ELECTRIC & POWER CO		10/28/2014	VARIOUS	XX	17,300,941	17,300,000	60,988
929903DU-3	WALMART STORES INC		07/15/2014	STIEGL NICHOLAS	XX	3,431,250	3,000,000	1,613
931142DF-7	WALMART STORES INC		09/02/2014	VARIOUS	XX	1,989,188	2,000,000	3,594
931142DN-0	WALMART STORES INC		08/01/2014	WELLS FARGO SECURITI	XX	985,380	1,000,000	855
949746ZU-8	WELLS FARGO & CO		08/01/2014	WELLS FARGO SECURITI	XX	2,029,100	2,029,000	7,020
949746EZ-9	WELLS FARGO & CO		11/05/2014	MERRILL LYNCH PIERCE	XX	1,306,088	1,250,000	38,063
949746FG-0	WELLS FARGO & CO		06/04/2014	JANNEY MONTGOMERY SC	XX	3,127,800	3,000,000	8,833
949746FG-1	WELLS FARGO & CO		08/01/2014	NOMURA SECS, NEW YORK	XX	968,830	1,000,000	2,727
949746FG-8	WELLS FARGO & CO		10/17/2014	GOLDMAN SACHS & CO.	XX	1,256,575	1,250,000	16,012
949746FU-8	WELLS FARGO & CO		10/21/2014	VARIOUS	XX	3,532,183	3,496,000	13,830,000
949746FY-7	WELLS FARGO & CO		04/14/2014	WELLS FARGO SECURITI	XX	13,800,680	13,830,000	10,000,000
949746FY-5	WELLS FARGO & CO		04/14/2014	IPMORGAN CHASE BK, D	XX	10,000,000	10,000,000	3,000,000
949746FX-3	WELLS FARGO & CO		05/27/2014	WELLS FARGO SECURITI	XX	2,996,220	3,000,000	6,085,000
949746FX-0	WELLS FARGO & CO		05/27/2014	VARIOUS	XX	6,085,000	6,085,000	3,500,000
94985HSS-5	WELLS FARGO BANK NA		03/11/2014	WELLS FARGO SECURITI	XX	1,501,375	1,675,000	373
94985HSS-2	WELLS FARGO BANK NA		07/16/2014	VARIOUS	XX	1,675,000	1,600,000	42
983210WF-1	WESTLAC BANKING CORP/IN		04/16/2014	NON-BROKER TRADE, BO	XX	9,073,950	9,000,000	3,000,000
983210WF-6	WESTLAC BANKING CORP/IN		03/19/2014	VARIOUS	XX	3,000,000	3,000,000	25,292
98458PAC-9	YALE UNIVERSITY		08/13/2014	BARCLAYS BK PLC, NEW	XX	3,463,354	3,410,000	25,292

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
05380L-2-0	GENERAL ELECTRIC CAPITAL CORP		01/09/2014	CANTOR FITZGERALD & MATHIAS CAPITAL MK	XX	4,893,100	5,000,000	5,979
05388R-AT-9	BANK OF MONTREAL	A	05/03/2014	BARCLAYS CAPITAL MK	XX	2,015,540	2,000,000	2,580
05388R-VD-4	BANK OF MONTREAL	A	07/09/2014	VARIOUS	XX	20,199,340	20,200,000	
064159-ED-0	BANK OF NOVA SCOTIA/THE	A	05/29/2014	CTI GROUP GBL MKTS S	XX	4,988,600	5,000,000	
064159-FK-7	BANK OF NOVA SCOTIA/THE	A	08/05/2014	VARIOUS	XX	6,846,975	6,850,000	614
12591D-AA-9	CMOC NEVEN FINANCE 2014 LLC	A	04/23/2014	CTI GROUP GBL MKTS S	XX	2,988,480	3,000,000	
136089-FA-4	CANADIAN IMPERIAL BANK OF COMMERCE/CANAD	A	10/21/2014	PERSHING LLC JERSEY	XX	2,519,075	2,500,000	9,795
136385-AS-0	CANADIAN NATURAL RESOURCES LTD	A	04/01/2014	GOLDMAN SACHS & CO	XX	4,000,850	3,500,000	78,130
136385-AU-5	CANADIAN NATURAL RESOURCES LTD	A	03/26/2014	MERRILL LYNCH PIERCE	XX	430,000	430,000	
29250N-AK-1	ENERGIDE INC	A	11/12/2014	CTI GROUP GBL MKTS S	XX	6,694,707	6,700,000	
78008S-7D-2	ROYAL BANK OF CANADA	A	05/28/2014	VARIOUS	XX	6,900,000	6,900,000	
78010U-4A-2	ROYAL BANK OF CANADA	A	08/06/2014	SCOTIA CAPITAL (USA)	XX	1,021,310	1,000,000	856
78010U-02-0	ROYAL BANK OF CANADA	A	10/09/2014	RBC CAPITAL MARKETS	XX	1,469,775	1,500,000	
78010U-MX-1	ROYAL BANK OF CANADA	A	06/10/2014	RBC CAPITAL MARKETS	XX	8,436,753	8,440,000	
78010U-MY-9	ROYAL BANK OF CANADA	A	07/15/2014	RBC CAPITAL MARKETS	XX	2,997,270	3,000,000	
78010U-SN-8	ROYAL BANK OF CANADA	A	03/04/2014	NON-BROKER TRADE BO	XX	1,500,000	1,500,000	
801140-AE-8	TORONTO-DOMINION BANK THE	A	09/29/2014	VARIOUS	XX	3,798,556	3,800,000	340
801140-AE-3	TORONTO-DOMINION BANK THE	A	08/07/2014	NON-BROKER TRADE BO	XX	9,069,850	9,000,000	14,910
801140-AK-1	TORONTO-DOMINION BANK THE	A	08/07/2014	NON-BROKER TRADE BO	XX	2,067,800	2,000,000	1,689
801140-AK-1	TORONTO-DOMINION BANK THE	A	08/07/2014	NON-BROKER TRADE BO	XX	2,549,095	2,500,000	11,669
801140-AV-0	TORONTO-DOMINION BANK THE	A	08/04/2014	SCOTIA CAPITAL (USA)	XX	5,594,384	5,600,000	2,989
801140-AW-8	TORONTO-DOMINION BANK THE	A	10/30/2014	GOLDMAN SACHS & CO	XX	6,080,081	6,100,000	
002799-AI-3	ABBEY NATIONAL TREASURY SERVICES PLC/LON	F	10/30/2014	GOLDMAN SACHS & CO	XX	1,000,000	1,000,000	18,340
002799-AM-6	ABBEY NATIONAL TREASURY SERVICES PLC/LON	F	09/03/2014	GOLDMAN SACHS & CO	XX	1,322,861	1,290,000	
002799-AP-9	ABBEY NATIONAL TREASURY SERVICES PLC/LON	F	10/20/2014	VARIOUS	XX	14,738,533	14,750,000	1,528
002799-AQ-7	ABBEY NATIONAL TREASURY SERVICES PLC/LON	F	10/17/2014	VARIOUS	XX	3,005,660	3,000,000	
002799-AR-5	ABBEY NATIONAL TREASURY SERVICES PLC/LON	F	09/03/2014	LBS SECURITIES LLC	XX	1,742,948	1,750,000	
02384W-BF-1	AMERICA MOVIL SAB DE CV	F	01/30/2014	DEUTSCHE BK SECS INC	XX	7,942,080	8,000,000	30,052
046353-AC-5	ASTRAZENECA PLC	F	07/15/2014	RESIRION FINANCIAL IN	XX	3,228,120	3,120,000	10,967
05253J-AC-3	AUSTRALIA & NEW ZEALAND BANKING GROUP LT	F	01/30/2014	NON-BROKER TRADE BO	XX	6,075,000	6,000,000	108,484
05253J-AE-1	AUSTRALIA & NEW ZEALAND BANKING GROUP LT	F	07/15/2014	VARIOUS	XX	7,533,218	3,925,000	11,156
05253J-AF-8	AUSTRALIA & NEW ZEALAND BANKING GROUP LT	F	08/01/2014	VARIOUS	XX	2,515,850	2,500,000	1,415
05253J-AG-6	AUSTRALIA & NEW ZEALAND BANKING GROUP LT	F	06/05/2014	VARIOUS	XX	1,999,880	2,000,000	
05253J-AH-3	AUSTRALIA & NEW ZEALAND BANKING GROUP LT	F	08/09/2014	VARIOUS	XX	2,409,586	2,410,000	
055680-BF-4	BP CAPITAL MARKETS PLC	F	07/08/2014	VARIOUS	XX	2,996,040	3,000,000	
055680-BF-3	BP CAPITAL MARKETS PLC	F	07/08/2014	VARIOUS	XX	2,659,646	2,975,000	12,006
055680-BE-1	BP CAPITAL MARKETS PLC	F	08/18/2014	VARIOUS	XX	1,526,945	1,500,000	15,570
055680-CG-1	BP CAPITAL MARKETS PLC	F	08/18/2014	VARIOUS	XX	1,326,946	1,380,000	8,404
055680-CH-9	BP CAPITAL MARKETS PLC	F	08/08/2014	NOMURA SECS NEW YOR	XX	1,017,010	1,000,000	3,372
055680-0J-6	BP CAPITAL MARKETS PLC	F	10/17/2014	GOLDMAN SACHS & CO	XX	502,190	500,000	1,033
055680-0J-9	BP CAPITAL MARKETS PLC	F	09/15/2014	GOLDMAN SACHS & CO	XX	746,877	745,000	
055680-0Z-9	BP CAPITAL MARKETS PLC	F	03/20/2014	GOLDMAN SACHS & CO	XX	620,614	620,000	506
055681-7E-1	BNP PARIBAS SA	F	04/30/2014	GOLDMAN SACHS & CO	XX	5,614,455	5,500,000	3,991
05574L-PT-9	BNP PARIBAS SA	F	04/30/2014	RBC CAPITAL MARKETS	XX	2,657,954	2,600,000	14,625
05574L-TV-0	BNP PARIBAS SA	F	04/30/2014	CTI GROUP GBL MKTS S	XX	2,258,768	2,250,000	1,580
05574L-WF-6	BNP PARIBAS SA	F	01/29/2014	VARIOUS	XX	2,006,500	2,000,000	6,533
05574L-XG-8	BNP PARIBAS SA	F	03/10/2014	RBC CAPITAL MARKETS	XX	8,300,000	8,300,000	
05574L-XG-6	BNP PARIBAS SA	F	03/10/2014	VARIOUS	XX	649,851	650,000	
055780-AE-2	BPCE SA	F	01/08/2014	BNP PARIBAS SEC BOND	XX	999,540	1,000,000	
055780-AE-3	BPCE SA	F	02/05/2014	NON-BROKER TRADE BO	XX	4,493,910	5,900,000	
055780-AM-4	BPCE SA	F	02/05/2014	CTI GROUP GBL MKTS S	XX	5,900,000	5,900,000	
055780-AN-2	BPCE SA	F	07/07/2014	VARIOUS	XX	1,162,188	1,180,000	947
00738E-AD-7	BARCLAYS PLC	F	07/07/2014	GOLDMAN SACHS & CO	XX	4,842,289	4,850,000	
00738E-AD-2	BARCLAYS PLC	F	10/03/2014	GOLDMAN SACHS & CO	XX	4,941,170	4,975,000	
00738E-DF-2	BARCLAYS PLC	F	03/20/2014	BARCLAYS CAPIFIED I	XX	1,245,600	1,250,000	7,319
00738E-HU-8	BARCLAYS BANK PLC	F	07/15/2014	VARIOUS	XX	2,831,750	2,700,000	11,528
					XX	11,959,023	11,945,000	2,604

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks Acquired During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
12658-AR-2	OVAC FINANCE 2013 LTD.	F	10/09/2014	VARIOUS	XX	9,744,233	7,400,000	3,088
14358-AR-2	CARNIVAL CORP	F	05/15/2014	J.P. MORGAN CHASE BANK	XX	2,041,650	2,000,000	4,050
2027R-AR-0	COMMONWEALTH BANK OF AUSTRALIA/NEW YORK	F	05/15/2014	NON-BROKER TRADE BO	XX	2,923,346	2,900,000	10,150
2027R-AR-0	COMMONWEALTH BANK OF AUSTRALIA/NEW YORK	F	08/15/2014	MERRILL LYNCH PROFES	XX	2,024,920	2,000,000	7,389
21688-AR-0	COOPERATIEVE CENTRALE RAIFEISEN-BIERENIL	F	09/03/2014	VARIOUS	XX	13,983,480	14,000,000	9,813
21688-AR-0	COOPERATIEVE CENTRALE RAIFEISEN-BIERENIL	F	03/25/2014	CREDIT SUISSE NEW Y	XX	3,243,760	3,250,000	19,406
225460-AR-1	CREDIT SUISSE/NEW YORK NY	F	01/07/2014	BNP PARIBAS SECS (P)	XX	3,180,660	3,000,000	
225460-AR-9	CREDIT SUISSE/NEW YORK NY	F	12/15/2014	GOLDMAN SACHS & CO.	XX	4,971,400	5,000,000	25,311
225460-AR-7	CREDIT SUISSE/NEW YORK NY	F	10/17/2014	VARIOUS	XX	19,556,663	19,570,000	1,958
22549T-TJ-7	CREDIT SUISSE/NEW YORK NY	F	05/22/2014	CREDIT SUISSE NEW Y	XX	1,117,693	1,120,000	
25152R-VG-3	DEUTSCHE BANK AG LONDON	F	02/06/2014	CREDIT SUISSE NEW Y	XX	3,000,000	3,000,000	
25152R-VG-1	DEUTSCHE BANK AG LONDON	F	02/06/2014	DEUTSCHE BK SECS INC	XX	5,349,519	5,350,000	
25152R-VG-4	DEUTSCHE BANK AG LONDON	F	04/02/2014	NON-BROKER TRADE BO	XX	1,000,000	1,000,000	
25152R-WY-5	DEUTSCHE BANK AG LONDON	F	12/12/2014	VARIOUS	XX	11,026,203	11,050,000	9,122
25152R-WY-2	DEUTSCHE BANK AG LONDON	F	05/23/2014	VARIOUS	XX	9,752,925	9,750,000	
25152R-AR-6	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B	F	07/31/2014	VARIOUS	XX	2,196,219	2,000,000	42,167
25251-AR-0	DINGEE CAPITAL P.C.	F	12/02/2014	GOLDMAN SACHS & CO.	XX	2,337,300	2,000,000	39,375
45690K-AR-3	INDUSTRIAL & COMMERCIAL BANK OF CHINA LT	F	01/28/2014	SUMMIT SECURITIES	XX	1,815,304	1,800,000	12,675
500530-AR-1	KOREA DEVELOPMENT BANK THE	F	01/05/2014	MERRILL LYNCH PIERCE	XX	5,365,915	5,000,000	6,146
500530-AR-2	KOREA DEVELOPMENT BANK THE	F	10/10/2014	WELLS FARGO SECURITI	XX	38,000	38,000	
53941V-AR-5	LOVDS BANK P.C.	F	01/13/2014	VARIOUS	XX	7,149,195	6,750,000	117,703
53941V-AR-3	LOVDS BANK P.C.	F	09/02/2014	CT GROUP GBL WTS'S	XX	5,000,000	5,000,000	
53941V-AR-1	LOVDS BANK P.C.	F	10/23/2014	VARIOUS	XX	2,064,422	2,065,000	59,753
654624-AR-5	NIPPON TELEGRAPH & TELEPHONE CORP	F	06/04/2014	VARIOUS	XX	6,625,746	6,205,000	7,408
7497E-PZ-0	COOPERATIEVE CENTRALE RAIFEISEN-BIERENIL	F	09/03/2014	PERSHING LLC, JERSEY	XX	2,422,569	2,260,000	27,500
767201-AR-8	RIO TINTO FINANCE USA LTD.	F	10/01/2014	MERRILL LYNCH PIERCE	XX	1,404,620	1,400,000	2,722
822582-AR-3	SHELL INTERNATIONAL FINANCE BV	F	10/20/2014	NON-BROKER TRADE BO	XX	1,026,820	1,000,000	6,564
822582-AR-5	SHELL INTERNATIONAL FINANCE BV	F	06/05/2014	BARCLAYS CAPITAL INC	XX	2,443,362	2,400,000	4,133
822582-BA-9	SHELL INTERNATIONAL FINANCE BV	F	06/25/2014	PERSHING LLC, JERSEY	XX	3,088,146	3,066,000	10,444
85771P-AR-8	SOCIETE GENERALE SA	F	08/01/2014	JEFFERIES & CO INC	XX	1,715,062	1,710,000	1,924
85771P-AR-4	SINOTIL ASA	F	10/20/2014	WELLS FARGO SECURITI	XX	1,012,300	1,000,000	4,500
85771P-AS-1	SINOTIL ASA	F	07/29/2014	CT GROUP GBL WTS'S	XX	1,274,650	1,250,000	1,005
85771P-AS-1	SINOTIL ASA	F	02/04/2014	IS BANCORP INVESTMEN	XX	6,669,137	6,300,000	78,620
85771P-AS-6	SINOTIL ASA	F	09/09/2014	WELLS FARGO SECURITI	XX	3,819,578	3,725,000	13,783
85771P-AU-6	SINOTIL ASA	F	06/12/2014	WELLS FARGO SECURITI	XX	1,001,170	1,000,000	407
85771P-AU-2	SINOTIL ASA	F	11/03/2014	WELLS FARGO SECURITI	XX	6,389,336	2,630,000	1,407
85771P-AU-2	SINOTIL ASA	F	11/03/2014	MORGAN STANLEY & CO.	XX	9,271,006	9,250,000	21,000
85522-BK-1	SUMITOMO MITSUI BANKING CORP	F	09/26/2014	MERRILL LYNCH PIERCE	XX	4,997,900	5,000,000	
85522-BK-1	SUMITOMO MITSUI BANKING CORP	F	01/07/2014	BNY MIZHO SECURITIE	XX	2,015,820	2,000,000	5,800
85522-BK-6	SUMITOMO MITSUI BANKING CORP	F	10/17/2014	GOLDMAN SACHS & CO	XX	4,989,400	5,000,000	
85522-BK-7	SUMITOMO MITSUI BANKING CORP	F	07/08/2014	GOLDMAN SACHS & CO	XX	3,803,100	3,800,000	275
85522-BK-5	SUMITOMO MITSUI BANKING CORP	F	07/08/2014	NON-BROKER TRADE BO	XX	3,000,000	3,000,000	
85522-BM-7	SUMITOMO MITSUI BANKING CORP	F	07/08/2014	GOLDMAN SACHS & CO	XX	1,488,110	1,500,000	
86960B-AA-0	SVENSKA HANDELSBANKEN AB	F	07/08/2014	GOLDMAN SACHS & CO	XX	2,260,538	2,265,000	6,337
86960B-AC-6	SVENSKA HANDELSBANKEN AB	F	08/05/2014	GOLDMAN SACHS & CO	XX	1,041,678	1,000,000	6,184
86960B-AG-7	SVENSKA HANDELSBANKEN AB	F	06/10/2014	BNY MIZHO SECURITIE	XX	1,000,690	1,000,000	
86960B-AH-5	SVENSKA HANDELSBANKEN AB	F	06/10/2014	J.P. MORGAN SECURITI	XX	5,000,000	5,580,000	
89153V-AG-7	TOTAL CAPITAL INTERNATIONAL SA	F	05/14/2014	VARIOUS	XX	3,060,480	3,000,000	
89153V-AH-2	TOTAL CAPITAL INTERNATIONAL SA	F	05/14/2014	NOMURA SECS INTL, LO	XX	9,750,781	9,635,000	17,531
89153V-AJ-8	TOTAL CAPITAL INTERNATIONAL SA	F	06/12/2014	VARIOUS	XX	1,919,068	1,900,000	1,507
89153V-AM-1	TOTAL CAPITAL INTERNATIONAL SA	F	09/26/2014	GOLDMAN SACHS & CO	XX	988,380	1,000,000	52,538
89153V-AN-9	TOTAL CAPITAL INTERNATIONAL SA	F	06/16/2014	WELLS FARGO SECURITI	XX	4,543,994	4,550,000	2,250
89153V-AP-2	TELECOM SERVICES GROUP SA	F	07/24/2014	CT GROUP GBL WTS'S	XX	4,500,000	4,500,000	
961214-BK-6	WESTPAC BANKING CORP	F	07/24/2014	CT GROUP GBL WTS'S	XX	1,000,000	4,000,000	1,680
961214-BS-6	WESTPAC BANKING CORP	F	06/05/2014	NON-BROKER TRADE BO	XX	1,000,000	1,000,000	3,136

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	
																					Change in Book/Adjusted Carrying Value
462132-RY-01	STATE OF ILLINOIS	01/01/2014	WARRANTY	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	0	0	01/01/2014
462132-JA-01	STATE OF ILLINOIS	05/16/2014	WELLS FARGO BANK NA	2,033,975	2,033,975	2,033,975	2,033,975	2,033,975	2,033,975	(20,252)	0	0	0	0	2,013,723	0	0	0	0	0	01/01/2016
462132-AU-04	STATE OF ILLINOIS	08/01/2014	WARRANTY	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	0	0	03/01/2014
462132-MS-02	STATE OF ILLINOIS	05/29/2014	GUDMAN SACHS & CO	1,791,193	1,791,193	1,791,193	1,791,193	1,791,193	1,791,193	(9,480)	0	0	0	0	1,781,713	0	0	0	0	0	03/01/2015
462132-JM-03	STATE OF ILLINOIS	05/29/2014	GUDMAN SACHS & CO	1,195,957	1,195,957	1,195,957	1,195,957	1,195,957	1,195,957	(80,911)	0	0	0	0	1,115,046	0	0	0	0	0	03/01/2015
462132-SG-07	STATE OF ILLINOIS	09/15/2014	MACROVIA CAP MKTS WA	1,075,080	1,075,080	1,075,080	1,075,080	1,075,080	1,075,080	(15,022)	0	0	0	0	1,060,058	0	0	0	0	0	07/01/2017
462132-P7-01	STATE OF LOUISIANA	09/15/2014	MACROVIA CAP MKTS WA	3,068,078	3,068,078	3,068,078	3,068,078	3,068,078	3,068,078	(79,146)	0	0	0	0	3,088,924	0	0	0	0	0	07/01/2017
8052A-MI-03	STATE OF MAINE	01/08/2014	WARRANTY	3,128,230	3,128,230	3,128,230	3,128,230	3,128,230	3,128,230	(260,740)	0	0	0	0	2,867,490	0	0	0	0	0	06/01/2015
8052A-MI-05	STATE OF MAINE	01/08/2014	WARRANTY	3,886,000	3,886,000	3,886,000	3,886,000	3,886,000	3,886,000	(202,075)	0	0	0	0	3,683,925	0	0	0	0	0	06/01/2015
8052A-MI-06	STATE OF MAINE	01/08/2014	WARRANTY	3,139,950	3,139,950	3,139,950	3,139,950	3,139,950	3,139,950	(38,645)	0	0	0	0	3,101,305	0	0	0	0	0	06/01/2015
8052A-MI-07	STATE OF MAINE	01/08/2014	WARRANTY	4,023,845	4,023,845	4,023,845	4,023,845	4,023,845	4,023,845	(104,484)	0	0	0	0	3,919,361	0	0	0	0	0	07/15/2017
5752N-0M-04	COMMONWEALTH OF MASSACHUSETTS	01/15/2014	OTI GROUP GBL MKTS I	7,714,870	7,714,870	7,714,870	7,714,870	7,714,870	7,714,870	(13,316)	0	0	0	0	7,701,554	0	0	0	0	0	08/01/2017
5752N-0M-05	COMMONWEALTH OF MASSACHUSETTS	03/06/2014	OTI GROUP GBL MKTS I	3,248,990	3,248,990	3,248,990	3,248,990	3,248,990	3,248,990	(13,391)	0	0	0	0	3,235,599	0	0	0	0	0	11/01/2014
5752P-02-01	COMMONWEALTH OF MASSACHUSETTS	02/11/2014	CALL 100	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	(21,149)	0	0	0	0	978,851	0	0	0	0	0	02/01/2015
5752P-02-02	COMMONWEALTH OF MASSACHUSETTS	02/11/2014	CALL 100	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	(21,149)	0	0	0	0	978,851	0	0	0	0	0	02/01/2015
5752P-02-03	COMMONWEALTH OF MASSACHUSETTS	02/11/2014	CALL 100	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	(21,149)	0	0	0	0	978,851	0	0	0	0	0	02/01/2015
5752P-02-04	COMMONWEALTH OF MASSACHUSETTS	02/11/2014	CALL 100	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	(21,149)	0	0	0	0	978,851	0	0	0	0	0	02/01/2015
5752P-02-05	COMMONWEALTH OF MASSACHUSETTS	02/11/2014	CALL 100	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	(21,149)	0	0	0	0	978,851	0	0	0	0	0	02/01/2015
5752P-02-06	COMMONWEALTH OF MASSACHUSETTS	02/11/2014	CALL 100	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	(21,149)	0	0	0	0	978,851	0	0	0	0	0	02/01/2015
5752P-02-07	COMMONWEALTH OF MASSACHUSETTS	02/11/2014	CALL 100	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	(21,149)	0	0	0	0	978,851	0	0	0	0	0	02/01/2015
5752P-02-08	COMMONWEALTH OF MASSACHUSETTS	02/11/2014	CALL 100	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	(21,149)	0	0	0	0	978,851	0	0	0	0	0	02/01/2015
5752P-02-09	COMMONWEALTH OF MASSACHUSETTS	02/11/2014	CALL 100	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	(21,149)	0	0	0	0	978,851	0	0	0	0	0	02/01/2015
80412N-F1-01	STATE OF MINNESOTA	04/28/2014	OTI GROUP GBL MKTS I	1,137,570	1,137,570	1,137,570	1,137,570	1,137,570	1,137,570	(9,046)	0	0	0	0	1,128,524	0	0	0	0	0	08/01/2017
80412N-F1-02	STATE OF MINNESOTA	03/28/2014	OTI GROUP GBL MKTS I	5,919,704	5,919,704	5,919,704	5,919,704	5,919,704	5,919,704	(50,946)	0	0	0	0	5,868,758	0	0	0	0	0	10/01/2015
80412N-F1-03	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	3,532,650	3,532,650	3,532,650	3,532,650	3,532,650	3,532,650	(4,226)	0	0	0	0	3,528,424	0	0	0	0	0	10/01/2015
80412N-F1-04	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,765,000	2,765,000	2,765,000	2,765,000	2,765,000	2,765,000	(109,390)	0	0	0	0	2,655,610	0	0	0	0	0	10/01/2015
80412N-F1-05	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-06	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-07	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-08	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-09	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-10	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-11	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-12	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-13	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-14	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-15	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-16	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-17	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-18	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-19	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-20	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-21	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-22	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-23	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	2,915,471	(109,390)	0	0	0	0	2,806,081	0	0	0	0	0	10/01/2015
80412N-F1-24	STATE OF MINNESOTA	01/10/2014	OTI GROUP GBL MKTS I	2,915,471	2,915,471	2,915,471	2,915,														

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	
																					Change in Book/Adjusted Carrying Value
05382-05-3	COUNTY OF ANNE ARDEL MD	05/08/2014	05/08/2014	MORGAN SECURITI	1	3,475,876	3,500,000	4,163,000	3,907,863	66,355	66,355	0	58,353	0	3,745,307	11,570	11,570	11,570	0	0	12/01/2015
05384-06-9	COUNTY OF ANNE ARDEL MD	05/14/2014	05/14/2014	J.P. MORGAN SECURITI	1	2,015,180	2,000,000	2,291,200	2,055,559	135,641	135,641	0	120,355	0	2,044,624	11,556	11,556	11,556	0	0	03/01/2015
041431-FY-4	COUNTY OF ARLINGTON VA	01/08/2014	02/16/2014	MATURITY	1	2,476,000	2,415,000	2,595,150	2,669,679	74,529	74,529	0	64,079	0	2,610,624	0	0	0	0	0	08/15/2014
041431-HY-3	COUNTY OF ARLINGTON VA	01/08/2014	02/16/2014	MATURITY	1	3,011,410	3,815,000	3,815,000	3,862,958	54,948	54,948	0	4,074	0	3,869,884	17,516	17,516	17,516	0	0	08/15/2014
073000-05-1	BEAUFORT COUNTY SCHOOL DISTRICT SC	01/03/2014	01/03/2014	GUADAM SACHS & CO	1	2,338,248	2,305,000	2,592,433	2,465,460	126,973	126,973	0	126,973	0	2,338,608	2,638	2,638	2,638	0	0	03/01/2015
100853-00-0	CITY OF BOSTON MA	10/10/2014	07/19/2014	MATURITY	1	7,019,476	6,780,000	7,712,467	7,076,319	736,157	736,157	0	736,157	0	6,953,702	65,775	65,775	65,775	0	0	04/01/2015
100853-00-5	CITY OF BOSTON MA	05/21/2014	04/01/2014	FRESHING LLC, JERSEY	1	10,041,540	10,479,411	10,479,411	10,196,677	282,734	282,734	0	282,734	0	10,055,912	13,651	13,651	13,651	0	0	03/01/2015
100151-18-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-19-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-20-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-21-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-22-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-23-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-24-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-25-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-26-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-27-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-28-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-29-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-30-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-31-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-32-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-33-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-34-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-35-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-36-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-37-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-38-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-39-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-40-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-41-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-42-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-43-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-44-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-45-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-46-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-47-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-48-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-49-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-50-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-51-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-52-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-53-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-54-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-55-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478	47,404	47,404	0	47,404	0	1,330,000	0	0	0	0	0	02/15/2014
100151-56-9	CITY OF BRIDGEPORT CT	02/15/2014	02/15/2014	MATURITY	1	1,330,000	1,330,000	1,377,882	1,330,478</												

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

CUSIP Identification	Description	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 (Amortization) Accrual	Current Year's Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange (Loss) or Gain B/A C.V.	Book/Adjusted Carrying Value 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	20	21
010267-AE-6	ALABAMA FEDERAL AID HIGHWAY FINANCE	03/01/2014	MATURITY	1,000,000	1,000,000	1,105,870	1,000,000	1,006,983	(6,883)	1,006,983		(6,883)		1,000,000		0	0	25,000	03/01/2014	
010267-AE-7	ALABAMA FEDERAL AID HIGHWAY FINANCE	09/09/2014	MICHIGIA CAP MKTS WA	4,610,533	4,705,000	5,361,536	4,926,476	4,926,476	(131,732)	4,794,724		(131,732)		4,794,724		15,809	15,809	242,439	03/01/2015	
010608-IR-1	ALEXANDER COUNTY ECONOMIC DEVELOPMENT A	12/08/2014	MORGAN STANLEY & CO	8,808,421	8,275,000	9,785,601	9,055,488	9,055,488	(305,144)	8,730,345		(305,144)		8,730,345		76,076	76,076	659,722	05/01/2016	
012604-AE-9	ALBUQUERQUE BERNILLO COUNTY WATER	05/13/2014	WINTRUST ROBINSON HL	2,179,398	1,995,000	2,300,734	2,161,454	2,161,454	(25,719)	2,135,735		(25,719)		2,135,735		43,122	43,122	45,719	06/01/2016	
013493-9E-0	ALEXANDER COUNTY ECONOMIC DEVELOPMENT A	11/10/2014	GOUDIN SACHS & CO	1,333,410	1,300,000	1,440,426	1,370,347	1,370,347	(60,581)	1,309,766		(60,581)		1,309,766		3,644	3,644	75,500	07/01/2015	
01728A-2T-6	ALLEGHENY COUNTY ECONOMIC DEVELOPMENT A	05/22/2014	PFINGERS SECURITIES	5,045,000	5,045,000	5,302,800	5,033,354	5,033,354	(60,133)	5,043,221		(60,133)		5,043,221		2,579	2,579	78,194	06/15/2014	
01728B-2T-6	ALLEGHENY COUNTY ECONOMIC DEVELOPMENT A	02/12/2014	PFINGERS SECURITIES	2,003,840	2,000,000	2,115,800	2,006,454	2,006,454	(4,704)	2,001,720		(4,704)		2,001,720		2,090	2,090	36,000	03/01/2014	
017557-1E-3	ALLEGHENY COUNTY SANITARY AUTHORITY	09/09/2014	EFFERIES & COMPANY	3,684,686	3,290,000	3,786,000	3,599,095	3,599,095	(88,955)	3,420,140		(88,955)		3,420,140		4,526	4,526	43,023	12/01/2015	
018027-1E-1	ALLEGHENY COUNTY SANITARY AUTHORITY	12/01/2014	GOUDIN SACHS & CO	5,000,000	5,000,000	5,200,000	5,000,000	5,000,000	(200,000)	4,800,000		(200,000)		4,800,000		2,177	2,177	43,556	07/01/2015	
018027-1E-2	ALLEGHENY COUNTY SANITARY AUTHORITY	12/01/2014	GOUDIN SACHS & CO	2,000,000	2,000,000	2,100,000	2,000,000	2,000,000	(100,000)	1,900,000		(100,000)		1,900,000		1,854	1,854	43,556	07/01/2015	
044037-AE-9	CITY OF ASHEVILLE INC	10/09/2014	M & T SECURITIES INC	974,362	880,000	1,031,158	984,035	984,035	(24,863)	959,172		(24,863)		959,172		15,190	15,190	45,833	04/01/2017	
04700A-AJ-4	AVIATION	03/11/2014	GOUDIN SACHS & CO	2,335,658	2,335,658	2,250,558	2,242,905	2,242,905	(14,638)	2,310,067		(14,638)		2,310,067		25,590	25,590	79,063	01/01/2015	
062014-2E-8	SEVER COUNTY HOSPITAL AUTHORITY	05/15/2014	MATURITY	1,000,000	1,000,000	1,116,800	1,015,858	1,015,858	(15,659)	1,000,000		(15,659)		1,000,000		0	0	95,000	05/15/2014	
065015-8E-5	CITY OF BATON ROUGE / PARISH OF SEVER COUNTY HOSPITAL AUTHORITY	05/14/2014	M & T SECURITIES INC	371,161	340,000	383,537	373,357	373,357	(4,680)	368,677		(4,680)		368,677		2,494	2,494	10,965	09/01/2013	
07128B-AJ-0	EAST BAY	08/01/2014	MATURITY	200,000	200,000	209,172	204,060	204,060	(4,800)	200,000		(4,800)		200,000		0	0	8,000	08/01/2014	
078653-FH-3	CITY OF BIRMINGHAM FL AIRPORT SYSTEM	05/15/2014	MATURITY	800,000	800,000	866,712	810,766	810,766	(10,766)	800,000		(10,766)		800,000		0	0	20,000	05/15/2014	
114894-RH-3	BROWARD COUNTY FL WATER & SEWER UTILITY	12/01/2014	GOUDIN SACHS & CO	1,038,150	1,000,000	1,128,180	1,075,267	1,075,267	(39,423)	1,035,844		(39,423)		1,035,844		3,306	3,306	58,472	10/01/2015	
115117-KJ-0	CITY OF BRYAN TX ELECTRIC SYSTEM	05/15/2014	LOOP CAPITAL MARKETS	4,295,050	4,250,000	4,250,000	4,250,000	4,250,000	(11,700)	4,238,300		(11,700)		4,238,300		28,667	28,667	47,469	07/01/2015	
117659-ES-3	BERKE COUNTY DEVELOPMENT AUTHORITY	09/29/2014	CITIGROUP GBL MKTS I	1,097,773	1,045,000	1,163,679	1,088,684	1,088,684	(13,135)	1,075,549		(13,135)		1,075,549		20,781	20,781	67,469	07/01/2015	
121242-AJ-0	CITY OF CABARRGUS NC	05/06/2014	US BANKCORP INVESTMENT	305,133	300,000	307,887	307,794	307,794	(1,093)	306,701		(1,093)		306,701		2,437	2,437	15,917	01/01/2016	
126778-AP-2	CALIFORNIA HEALTH FACILITIES	05/06/2014	US BANKCORP INVESTMENT	1,056,959	880,000	1,121,071	1,047,779	1,047,779	(11,303)	1,036,476		(11,303)		1,036,476		20,484	20,484	37,839	02/01/2016	
130331-AZ-0	CALIFORNIA HEALTH FACILITIES	07/01/2014	CALL 100	2,000,000	2,000,000	2,167,340	2,148,839	2,148,839	(3,749)	2,145,088		(3,749)		2,145,088		(145,088)	(145,088)	0	07/01/2016	
130331-AZ-1	CALIFORNIA HEALTH FACILITIES	11/15/2014	MATURITY	365,000	365,000	397,689	379,242	379,242	(14,242)	365,000		(14,242)		365,000		0	0	18,250	11/15/2014	
130331-PC-5	CALIFORNIA HEALTH FACILITIES	06/13/2014	MORGAN STANLEY & CO	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	0	1,100,000		0		1,100,000		0	0	52	07/01/2014	
130331-S5-7	CALIFORNIA HEALTH FACILITIES	11/17/2014	MATURITY	3,064,190	3,000,000	3,279,611	3,151,229	3,151,229	(74,589)	3,076,640		(74,589)		3,076,640		7,320	7,320	144,467	03/01/2015	
130344-CO-0	ECONOMIC DEVELOPMENT AUTHORITY	07/08/2014	GOUDIN SACHS & CO	1,034,150	1,000,000	1,072,440	1,044,889	1,044,889	(13,262)	1,031,627		(13,262)		1,031,627		2,543	2,543	23,167	10/01/2015	
13053R-AR-0	CITY OF CALIFORNIA DEPARTMENT OF WATER	09/02/2014	CALL 100	10,000,000	10,000,000	10,370,500	10,380,129	10,380,129	(4,624)	10,355,305		(4,624)		10,355,305		(355,305)	(355,305)	95,722	12/01/2016	
130667-0A-0	STATE OF CALIFORNIA DEPARTMENT OF WATER	03/05/2014	GOUDIN SACHS & CO	5,611,460	5,000,000	5,953,280	5,471,845	5,471,845	(35,190)	5,436,655		(35,190)		5,436,655		174,805	174,805	104,167	05/01/2016	
130667-0H-5	STATE OF CALIFORNIA DEPARTMENT OF WATER	03/18/2014	MATURITY	14,847,190	13,000,000	15,474,690	14,843,178	14,843,178	(77,426)	14,765,751		(77,426)		14,765,751		81,439	81,439	200,000	05/01/2017	
130667-AR-7	STATE OF CALIFORNIA DEPARTMENT OF WATER	07/29/2014	CITIGROUP GBL MKTS I	1,038,570	1,000,000	1,128,340	1,043,517	1,043,517	(18,894)	1,024,623		(18,894)		1,024,623		11,947	11,947	37,500	05/01/2015	
130794-AS-1	CALIFORNIA STATE DEPARTMENT OF WATER	05/15/2014	FIRST TRON SECURITI	1,007,770	1,000,000	1,000,000	1,000,000	1,000,000	0	1,000,000		0		1,000,000		7,770	7,770	8,747	04/01/2016	
130795-5E-8	CALIFORNIA STATE DEPARTMENT OF WATER	12/11/2014	MORGAN STANLEY & CO	4,045,000	4,000,000	4,000,000	4,000,000	4,000,000	0	4,000,000		0		4,000,000		45,000	45,000	41,066	04/01/2016	
130795-0E-1	CALIFORNIA STATE DEPARTMENT OF WATER	04/01/2014	MATURITY	500,000	500,000	551,620	504,893	504,893	(4,893)	500,000		(4,893)		500,000		0	0	12,500	04/01/2014	
152708-AN-3	ALLEGHENY COUNTY ECONOMIC DEVELOPMENT A	10/09/2014	PFINGERS SECURITIES	1,654,324	1,545,000	1,719,985	1,659,131	1,659,131	(22,405)	1,636,727		(22,405)		1,636,727		17,588	17,588	38,050	12/01/2017	
15442-AD-4	TOWN OF CHELSEA MI	10/09/2014	CITIGROUP GBL MKTS I	1,075,270	1,000,000	1,156,610	1,066,923	1,066,923	(31,439)	1,035,484		(31,439)		1,035,484		9,786	9,786	43,750	06/01/2016	
15442-AE-2	TOWN OF CHELSEA MI	10/10/2014	EFFERIES & COMPANY	584,540	526,000	621,559	592,469	592,469	(15,360)	577,109		(15,360)		577,109		7,431	7,431	22,965	06/01/2017	
167562-JH-8	CITY OF CHICAGO IL WATER	12/18/2014	MATURITY	1,450,000	1,450,000	1,450,000	1,250,000	1,250,000	0	1,450,000		0		1,450,000		0	0	88	10/01/2016	
167563-JH-6	CITY OF CHICAGO IL WATER	12/18/2014	MATURITY	200,000	200,000	211,832	200,000	200,000	0	200,000		0		200,000		0	0	5,000	01/01/2015	
167727-TY-8	TRANSNORTHWESTERN ENERGY SERVICES	11/06/2014	GOUDIN SACHS & CO	542,745	490,000	494,717	469,530	469,530	(16,672)	452,858		(16,672)		452,858		87	87	30,689	01/01/2015	
181006-FZ-5	COUNTY OF CLACK NV	12/12/2014	STATE ST BK & TR CO	200,000	200,000	200,000	200,000	200,000	0	200,000		0		200,000		0	0	20,000	07/01/2012	

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
313501-18-8	FEDERAL HOME LOAN BANKS	06/10/2014	CHASE BROTHERS & IE	3,950,400	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	(9,600)	(9,600)	(9,600)	5,319	01/11/2017
313501-19-0	FEDERAL HOME LOAN BANKS	01/29/2014	MATURITY	1,502,381	1,500,000	1,500,000	1,500,000	1,500,127	1,500,127	(127)	0	0	0	0	1,500,000	0	0	0	2,813	01/29/2014
313501-19-6	FEDERAL HOME LOAN BANKS	07/02/2014	MATURITY	2,250,000	2,250,000	2,250,000	2,250,000	2,250,953	2,250,953	(953)	0	0	0	0	2,250,000	0	0	0	9,000	07/02/2014
313501-19-8	FEDERAL HOME LOAN BANKS	04/24/2014	MATURITY	58,345,384	58,300,000	58,300,000	58,300,000	58,344,682	58,344,682	(98)	0	0	0	0	58,345,754	151,630	151,630	151,630	82,300	11/20/2015
313501-19-9	FEDERAL HOME LOAN BANKS	07/02/2014	MATURITY	2,000,000	2,000,000	2,000,000	2,000,000	2,000,103	2,000,103	(103)	0	0	0	0	2,000,000	0	0	0	1,271	06/28/2014
313501-19-3	FEDERAL HOME LOAN BANKS	07/24/2014	WON-BROKER TRADE BI	4,000,084	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	84	84	84	3,215	11/06/2014
313501-19-1	FEDERAL HOME LOAN BANKS	05/28/2014	MORGAN STANLEY & CO.	3,250,000	3,250,000	3,250,000	3,250,000	3,250,289	3,250,289	(289)	0	0	0	0	3,250,000	0	0	0	3,229	06/24/2016
313501-19-2	FEDERAL HOME LOAN BANKS	07/02/2014	WON-BROKER TRADE BI	1,957,978	1,957,978	1,957,978	1,957,978	1,958,353	1,958,353	(375)	0	0	0	0	1,958,578	9,400	9,400	9,400	3,229	06/24/2016
313501-19-4	FEDERAL HOME LOAN BANKS	07/02/2014	WON-BROKER TRADE BI	38,306,289	38,250,000	38,250,000	38,250,000	38,304,652	38,304,652	(52)	0	0	0	0	38,304,652	53,473	53,473	53,473	14,093	08/28/2015
313501-19-5	FEDERAL HOME LOAN BANKS	07/02/2014	WON-BROKER TRADE BI	1,313,885	1,313,885	1,313,885	1,313,885	1,313,885	1,313,885	0	0	0	0	0	1,313,885	0	0	0	14,093	08/28/2015
313501-19-7	FEDERAL HOME LOAN BANKS	06/19/2014	WON-BROKER TRADE BI	11,323,851	11,316,000	11,316,000	11,316,000	11,316,000	11,316,000	0	0	0	0	0	11,316,000	9,103	9,103	9,103	14,070	10/23/2014
313501-19-8	FEDERAL HOME LOAN BANKS	07/02/2014	WON-BROKER TRADE BI	20,015,140	20,000,000	20,000,000	20,000,000	20,012,086	20,012,086	(654)	0	0	0	0	20,011,589	8,849	8,849	8,849	3,374	03/04/2015
313501-19-9	FEDERAL HOME LOAN BANKS	01/23/2014	GOLDMAN SACHS & CO.	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	0	0	0	0	0	3,500,000	0	0	0	3,886	06/22/2015
313501-19-0	FEDERAL HOME LOAN BANKS	01/21/2014	CALL 100	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	0	0	0	0	0	3,500,000	0	0	0	3,886	04/24/2015
313501-19-1	FEDERAL HOME LOAN BANKS	07/02/2014	WON-BROKER TRADE BI	1,007,280	1,000,000	1,000,000	1,000,000	1,007,280	1,007,280	(720)	0	0	0	0	1,000,000	0	0	0	3,886	04/24/2015
313501-19-2	FEDERAL HOME LOAN BANKS	07/22/2014	CALL 100	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	0	0	0	0	0	20,000,000	0	0	0	3,886	04/24/2015
313501-19-3	FEDERAL HOME LOAN BANKS	09/23/2014	MATURITY	8,503,147	8,500,000	8,500,000	8,500,000	8,497,850	8,497,850	2,297	0	0	0	0	8,499,226	4,921	4,921	4,921	3,886	07/23/2018
313501-19-4	FEDERAL HOME LOAN BANKS	01/22/2014	WON-BROKER TRADE BI	1,019,886	1,000,000	1,000,000	1,000,000	1,020,929	1,020,929	(1,043)	0	0	0	0	1,019,986	8,489	8,489	8,489	6,555	10/11/2016
313501-19-5	FEDERAL HOME LOAN BANKS	06/13/2014	WON-BROKER TRADE BI	3,015,673	3,000,000	3,000,000	3,000,000	3,015,686	3,015,686	(13)	0	0	0	0	3,019,482	789	789	789	11,826	09/12/2014
313501-19-6	FEDERAL HOME LOAN BANKS	06/13/2014	WON-BROKER TRADE BI	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	0	0	0	0	0	20,000,000	0	0	0	6,555	10/11/2016
313501-19-7	FEDERAL HOME LOAN BANKS	08/06/2014	MATURITY	2,107,882	2,100,000	2,100,000	2,100,000	2,107,882	2,107,882	(782)	0	0	0	0	2,106,422	5,211	5,211	5,211	11,826	09/12/2014
313501-19-8	FEDERAL HOME LOAN BANKS	01/24/2014	SS AMERICAS SECURIT...	5,056,885	5,000,000	5,000,000	5,000,000	5,056,885	5,056,885	(885)	0	0	0	0	5,038,933	3,042	3,042	3,042	6,871	03/13/2015
313501-19-9	FEDERAL HOME LOAN BANKS	01/15/2014	MATURITY	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	0	0	0	0	0	15,000,000	0	0	0	6,871	03/13/2015
313501-19-0	FEDERAL HOME LOAN BANKS	08/20/2014	MATURITY	15,258,950	15,200,000	15,200,000	15,200,000	15,258,948	15,258,948	2	0	0	0	0	15,251,954	4,627	4,627	4,627	37,087	08/20/2014
313501-19-1	FEDERAL HOME LOAN BANKS	09/11/2014	WON-BROKER TRADE BI	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,756	756	756	756	37,087	08/20/2014
313501-19-2	FEDERAL HOME LOAN BANKS	02/29/2014	WON-BROKER TRADE BI	62,589,670	62,500,000	62,500,000	62,500,000	62,611,489	62,611,489	(81,919)	0	0	0	0	62,551,750	37,884	37,884	37,884	316,516	09/18/2015
313501-19-3	FEDERAL HOME LOAN BANKS	01/13/2014	CALL 100	1,275,000	1,275,000	1,275,000	1,275,000	1,275,000	1,275,000	0	0	0	0	0	1,275,000	0	0	0	6,375	10/13/2015
313501-19-4	FEDERAL HOME LOAN BANKS	02/05/2014	MATURITY	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	0	0	0	0	0	20,000,000	0	0	0	70,000	10/13/2015
313501-19-5	FEDERAL HOME LOAN BANKS	02/05/2014	MATURITY	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	70,000	10/13/2015
313501-19-6	FEDERAL HOME LOAN BANKS	01/30/2014	CALL 100	750,000	750,000	750,000	750,000	750,000	750,000	0	0	0	0	0	750,000	0	0	0	2,488	01/30/2015
313501-19-7	FEDERAL HOME LOAN BANKS	02/24/2014	CALL 100	3,521,550	3,500,000	3,500,000	3,500,000	3,521,550	3,521,550	(250)	0	0	0	0	3,500,000	0	0	0	2,488	01/30/2015
313501-19-8	FEDERAL HOME LOAN BANKS	02/24/2014	CALL 100	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	3,125	02/24/2016
313501-19-9	FEDERAL HOME LOAN BANKS	03/12/2014	CALL 100	6,708,255	6,700,000	6,700,000	6,700,000	6,708,255	6,708,255	(855)	0	0	0	0	6,700,000	0	0	0	3,125	02/24/2016
313501-19-0	FEDERAL HOME LOAN BANKS	07/28/2014	MATURITY	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	0	0	0	0	0	3,500,000	0	0	0	2,175	03/12/2015
313501-19-1	FEDERAL HOME LOAN BANKS	08/28/2014	MATURITY	3,455,785	3,450,000	3,450,000	3,450,000	3,455,785	3,455,785	(85)	0	0	0	0	3,450,000	0	0	0	2,175	03/12/2015
313501-19-2	FEDERAL HOME LOAN BANKS	07/28/2014	MATURITY	4,806,688	4,800,000	4,800,000	4,800,000	4,806,688	4,806,688	(888)	0	0	0	0	4,800,000	0	0	0	18,000	08/28/2014
313501-19-3	FEDERAL HOME LOAN BANKS	10/22/2014	MATURITY	9,125,859	9,100,000	9,100,000	9,100,000	9,126,037	9,126,037	(178)	0	0	0	0	9,113,532	12,326	12,326	12,326	41,708	08/28/2015
313501-19-4	FEDERAL HOME LOAN BANKS	10/28/2014	CALL 100	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	0	0	50,000	10/28/2015
313501-19-5	FEDERAL HOME LOAN BANKS	08/04/2014	MATURITY	25,001,675	25,000,000	25,000,000	25,000,000	25,001,675	25,001,675	(1,675)	0	0	0	0	25,000,000	1,675	1,675	1,675	1,177	10/16/2015
313501-19-6	FEDERAL HOME LOAN BANKS	04/30/2014	CALL 100	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	6,000	04/30/2015
313501-19-7	FEDERAL HOME LOAN BANKS	09/04/2014	MATURITY	988,866	988,866	988,866	988,866	989,897	989,897	(1,031)	0	0	0	0	1,000,000	0	0	0	664	03/04/2014
313501-19-8	FEDERAL HOME LOAN BANKS	06/27/2014	MATURITY	3,527,885	3,500,000	3,500,000	3,500,000	3,527,885	3,527,885	(2,885)	0	0	0	0	3,501,397	7,463	7,463	7,463	10,063	06/27/2014
313501-19-9	FEDERAL HOME LOAN BANKS	01/22/2014	WON-BROKER TRADE BI	6,027,120	6,000,000	6,000,000	6,000,000	6,027,120	6,027,120	(1,120)	0	0	0	0	6,014,559	12,561	12,561	12,561	21,146	08/28/2014
313501-19-0	FEDERAL HOME LOAN BANKS	01/13/2014	WOMRA SECS INTL INC.	5,080,700	5,000,000	5,000,000	5,000,000	5,075,085	5,075,085	(815)	0	0	0	0	5,063,967	17,103	17,103	17,103	18,403	09/28/2016
313501-19-1	FEDERAL HOME LOAN BANKS	07/27/2014	MATURITY	45,200,791	45,000,000	45,000,000	45,000,000	45,232,650	45,232,650	(259)	0	0	0	0	45,070,103	130,688	130,688	130,688	85,900	12/19/2014
313501-19-2	FEDERAL HOME LOAN BANKS	01/30/2014	CALL 100	3,000,000	3,000,000	3,000,000	3,000,000	3,015,667	3,015,667	(1,667)	0	0	0	0						

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED of During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Disposal Date	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 (Amortization/ Accretion)	Current Year's Other Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Gain/(Loss) on Disposal	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Dividends Received During Year	Stated Contractual Maturity Date
313500-RT-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/08/2014	10/08/2014	EFFERIES & CO INC		31,626,095	31,967,762	31,967,762	31,942,852	(17,896)	(17,896)		(17,896)	(17,896)	31,925,046	(17,896)	(28,951)	(28,951)	23,724	12/20/2017
313500-US-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	02/26/2014	02/26/2014	CALL 100		17,500,000	17,500,000	17,523,850	17,504,532		(4,532)		(4,532)		17,500,000		23,436	23,436	64,133	02/26/2016
313500-VA-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/23/2014	07/23/2014	VARIOUS		16,221,718	16,200,000	16,196,697	16,197,284		1,018		1,018		16,199,262		6,218	6,218	9,660	04/18/2016
313500-VA-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	09/22/2014	09/22/2014	VARIOUS		30,503,879	30,500,000	30,493,126	30,495,942		1,719		1,719		30,497,661		59,898	59,898	25,750	04/29/2016
313500-NC-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	04/18/2014	04/18/2014	CALL 100		3,400,000	3,400,000	3,400,000	3,400,000		(18,101)		(18,101)		3,400,000		1,382	1,382	7,800	05/27/2016
313500-AB-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	05/27/2014	05/27/2014	CALL 100		3,000,000	3,000,000	2,984,100	2,986,343		2,275		2,275		2,986,618		78,096	78,096	100,573	08/25/2016
313500-VA-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	09/26/2014	09/26/2014	MORGAN STANLEY & CO.		19,534,056	19,500,000	19,437,495	19,446,452		9,938		9,938		19,455,980		4,336	4,336	12,740	07/25/2016
313500-VA-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/13/2014	11/13/2014	VARIOUS		9,002,763	9,000,000	8,997,395	8,997,881		747		747		8,998,427		14,623	14,623	5,167	09/27/2017
313500-VA-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	02/28/2014	02/28/2014	VARIOUS		2,620,884	2,615,000	2,605,964	2,608,037		(13,586)		(13,586)		2,605,251		7,212	7,212	14,650	11/01/2016
313500-PT-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	02/01/2014	02/01/2014	PAYDOWN		1,180,194	1,180,194	1,180,194	1,180,194		(4,920)		(4,920)		1,175,274		9,180	9,180	4,252	02/01/2016
313500-VA-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	02/01/2014	02/01/2014	VARIOUS		2,161,068	2,161,068	2,161,068	2,161,068		(4,920)		(4,920)		2,156,148		3,465	3,465	12,002	09/01/2015
313500-VA-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	06/09/2014	06/09/2014	BWP SEC NEW YORK		3,028,979	3,008,564	3,008,564	3,008,564		(1,660)		(1,660)		3,006,904		28,445	28,445	5,981	03/02/2018
313500-VA-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	02/01/2014	02/01/2014	PAYDOWN		1,029,067	1,029,067	1,029,067	1,029,067		(14,027)		(14,027)		1,015,040		0	0	3,772	10/01/2017
313500-VA-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	02/01/2014	02/01/2014	PAYDOWN		2,113,423	2,113,423	2,113,423	2,113,423		22		22		2,113,423		0	0	8,180	09/01/2015
313500-VA-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	02/13/2014	02/13/2014	CALL 100		5,275,000	5,275,000	5,288,121	5,275,921		(621)		(621)		5,275,000		0	0	23,078	02/13/2017
313500-VA-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/21/2014	11/21/2014	MATURITY		3,970,000	3,970,000	3,990,380	3,978,574		(8,574)		(8,574)		3,970,000		0	0	19,124	11/21/2014
313500-VA-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/14/2014	11/14/2014	CALL 100		8,075,000	8,075,000	8,075,000	8,075,000		(4,289)		(4,289)		8,075,000		0	0	48,450	11/14/2017
313500-VA-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	12/20/2014	12/20/2014	CALL 100		11,500,000	11,500,000	11,500,000	11,500,000		0		0		11,500,000		0	0	100,625	09/20/2017
313500-VA-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	04/18/2014	04/18/2014	CALL 100		10,300,000	10,300,000	10,323,125	10,303,418		(3,418)		(3,418)		10,300,000		572	572	43,775	04/18/2017
313500-VA-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	06/23/2014	06/23/2014	CALL 100		7,720,000	7,720,000	7,762,460	7,728,942		(8,942)		(8,942)		7,720,000		0	0	32,810	05/23/2017
313500-VA-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	09/26/2014	09/26/2014	CALL 100		8,575,000	8,575,000	8,572,665	8,573,394		1,666		1,666		8,575,000		0	0	51,450	09/26/2017
313500-VA-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/17/2014	01/17/2014	FRESHING LLC, JERSEY		8,058,694	8,050,000	8,091,680	8,059,870		(1,211)		(1,211)		8,058,659		35	35	7,435	06/13/2017
313500-VA-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	02/25/2014	02/25/2014	CALL 100		6,550,000	6,550,000	6,545,415	6,546,491		(1,644)		(1,644)		6,544,847		5,153	5,153	39,300	10/25/2017
313500-VA-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	02/01/2014	02/01/2014	PAYDOWN		48,019	48,019	48,019	48,019		(9,416)		(9,416)		48,019		0	0	1,000	09/01/2016
313500-VA-6	FREDE MAC REMIGS	02/01/2014	02/01/2014	PAYDOWN		482,088	482,088	481,613	482,088		(9,416)		(9,416)		482,088		0	0	4,634	10/01/2018
313700-VA-8	FLUIC MULTIFAMILY STRUCTURED PASS	10/01/2014	10/01/2014	VARIOUS		5,156,914	5,100,000	5,125,475	5,109,443		(3,003)		(3,003)		5,106,439		89,475	89,475	47,954	11/01/2016
313700-VA-2	FLUIC MULTIFAMILY STRUCTURED PASS	04/23/2014	04/23/2014	MATURITY		1,097,704	1,097,704	1,097,704	1,097,704		(18,980)		(18,980)		1,097,704		0	0	5,322	10/01/2018
313700-VA-3	FEDERAL HOME LOAN MORTGAGE CORP	03/06/2014	03/06/2014	MATURITY		375,000	375,000	384,113	377,673		(2,673)		(2,673)		375,000		0	0	4,888	04/23/2014
313700-VA-9	FEDERAL HOME LOAN MORTGAGE CORP	07/30/2014	07/30/2014	VARIOUS		27,621,850	26,800,000	26,126,666	27,213,460		(69,634)		(69,634)		27,163,676		365,174	365,174	366,799	02/09/2015
313700-VA-9	FEDERAL HOME LOAN MORTGAGE CORP	07/30/2014	07/30/2014	VARIOUS		20,384,345	20,000,000	20,711,615	20,325,942		(69,634)		(69,634)		20,256,308		128,037	128,037	247,917	09/10/2015
313700-VA-9	FEDERAL HOME LOAN MORTGAGE CORP	02/25/2014	02/25/2014	VARIOUS		25,000,000	25,000,000	25,000,000	25,000,000		3,465		3,465		24,996,535		0	0	71,359	02/25/2014
313700-VA-1	FEDERAL HOME LOAN MORTGAGE CORP	01/22/2014	01/22/2014	WELLS FARGO SECURITI		30,038,030	30,000,000	30,000,000	30,000,000		(1,975)		(1,975)		29,998,025		1,975	1,975	43,688	07/30/2014
313700-VA-9	FEDERAL HOME LOAN MORTGAGE CORP	08/27/2014	08/27/2014	VARIOUS		11,431,500	11,400,000	11,528,564	11,430,831		(30,756)		(30,756)		11,429,074		11,426	11,426	78,333	08/27/2014
313700-VA-7	FEDERAL HOME LOAN MORTGAGE CORP	04/02/2014	04/02/2014	PIPARSON CHASE BANK		15,475,288	15,000,000	15,698,150	15,466,636		(78,195)		(78,195)		15,388,441		106,826	106,826	81,667	08/25/2016
313700-VA-3	FEDERAL HOME LOAN MORTGAGE CORP	11/25/2014	11/25/2014	VARIOUS		33,591,086	33,500,000	33,595,671	33,572,708		(70,089)		(70,089)		33,502,619		88,486	88,486	38,123	11/25/2014
313700-VA-4	FEDERAL HOME LOAN MORTGAGE CORP	01/15/2014	01/15/2014	VARIOUS		9,245,389	9,245,389	9,245,389	9,245,389		13,147		13,147		9,258,536		104,821	104,821	99,659	11/29/2014
313700-VA-8	FEDERAL HOME LOAN MORTGAGE CORP	07/23/2014	07/23/2014	WELLS FARGO SECURITI		15,811,288	15,750,000	15,889,759	15,750,000		394		394		15,750,000		30,497	30,497	2,123	04/17/2015

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	
																					Change in Book/Adjusted Carrying Value
31376A-00-5	FEDERAL HOME LOAN MORTGAGE CORP	10/21/2014	09/21/2014	BARCLAYS CAPITAL INC	1	3,044,330	3,000,000	3,029,932	7,171,568	4,828	14,828	0	0	0	3,016,889	27,821	27,821	27,821	36,389	0	07/28/2017
31376A-00-9	FEDERAL HOME LOAN MORTGAGE CORP	07/23/2014	07/23/2014	MARILYN	1	6,570,614	6,595,000	6,595,000	6,584,068	24	24	0	0	0	6,544,92	6,422	6,422	6,422	21,203	0	05/13/2016
31376A-05-5	FEDERAL HOME LOAN MORTGAGE CORP	08/26/2014	08/26/2014	MARILYN	1	1,203,416	1,255,000	1,255,000	1,253,312	1,688	1,688	0	0	0	1,253,886	49,530	49,530	49,530	50,883	0	10/14/2016
3138K-00-7	FANNIE MAE REMICS	06/19/2014	06/19/2014	MARILYN	1	1,430,397	1,450,000	1,450,000	1,444,132	5,868	5,868	0	0	0	1,430,397	1,476	1,476	1,476	1,492	0	09/01/2016
3138L-00-5	FANNIE MAE REMICS	06/19/2014	06/19/2014	MARILYN	1	588,425	588,425	588,425	588,425	0	0	0	0	0	588,425	6,048	6,048	6,048	10,862	0	08/01/2015
3138M-01-1	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	145,737	145,737	145,737	145,927	(189)	(189)	0	0	0	145,737	145,737	145,737	145,737	2,962	0	06/01/2015
3138N-01-3	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	3,659,776	3,769,222	3,950,016	3,783,994	165,022	(106,226)	0	0	0	3,780,288	79,508	79,508	79,508	12,238	0	06/01/2015
3138N-01-8	FANNIE MAE REMICS	06/01/2014	06/01/2014	PAYDOWN	1	819,487	819,487	819,487	819,487	0	0	0	0	0	819,487	819,487	819,487	819,487	22,097	0	06/01/2015
3138P-01-5	FANNIE MAE REMICS	07/23/2014	07/23/2014	PAYDOWN	1	17,470	17,470	17,470	17,470	0	0	0	0	0	17,470	17,470	17,470	17,470	177	0	06/01/2017
3138P-04-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	73,220	73,220	73,220	73,220	(3,455)	(3,455)	0	0	0	73,220	73,220	73,220	73,220	928	0	11/01/2017
3138R-05-9	FANNIE MAE REMICS	01/08/2014	01/08/2014	DUNCAN WILLIAMS INC	1	1,029,375	1,000,000	1,035,313	1,032,719	(2,594)	(2,594)	0	0	0	1,031,947	(2,572)	(2,572)	(2,572)	2,639	0	09/01/2016
3138S-01-6	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	2,169	2,169	2,169	2,169	(67)	(67)	0	0	0	2,169	2,169	2,169	2,169	154	0	12/01/2016
3138S-03-6	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	2,169	2,169	2,169	2,169	(67)	(67)	0	0	0	2,169	2,169	2,169	2,169	154	0	12/01/2016
3138S-04-6	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	2,169	2,169	2,169	2,169	(67)	(67)	0	0	0	2,169	2,169	2,169	2,169	154	0	12/01/2016
3138T-01-5	FANNIE MAE REMICS	05/09/2014	05/09/2014	BP PARIBAS SECS CP	1	1,922,021	1,875,000	1,903,711	1,884,920	(18,791)	(18,791)	0	0	0	1,880,944	41,077	41,077	41,077	16,144	0	10/01/2017
3138T-03-1	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	3,410,574	3,371,424	3,447,281	3,426,648	(20,633)	(20,633)	0	0	0	3,412,606	(2,033)	(2,033)	(2,033)	29,669	0	01/01/2017
3138T-03-2	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	2,548,805	2,644,884	2,800,722	2,800,722	(12,333)	(12,333)	0	0	0	2,800,722	45,235	45,235	45,235	26,884	0	04/01/2016
3138U-01-1	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	2,169,314	2,138,913	2,194,853	2,144,791	55,940	(55,940)	0	0	0	2,144,791	49,062	49,062	49,062	26,884	0	06/01/2016
3138U-02-6	FANNIE MAE REMICS	01/05/2014	01/05/2014	PAYDOWN	1	5,300,088	5,234,003	5,299,987	5,234,003	(53,085)	(53,085)	0	0	0	5,234,003	66,085	66,085	66,085	44,600	0	10/01/2016
3138U-06-6	FANNIE MAE REMICS	05/01/2014	05/01/2014	PAYDOWN	1	3,160,305	3,160,305	3,230,624	3,230,624	(22,687)	(22,687)	0	0	0	3,160,305	66,085	66,085	66,085	44,600	0	10/01/2016
3138U-07-1	FANNIE MAE REMICS	06/01/2014	06/01/2014	PAYDOWN	1	3,367,276	3,367,276	3,416,233	3,367,276	(48,957)	(48,957)	0	0	0	3,367,276	3,367,276	3,367,276	3,367,276	12,008	0	05/01/2017
3138U-08-1	FANNIE MAE REMICS	06/01/2014	06/01/2014	PAYDOWN	1	3,367,276	3,367,276	3,416,233	3,367,276	(48,957)	(48,957)	0	0	0	3,367,276	3,367,276	3,367,276	3,367,276	12,008	0	05/01/2017
3138U-09-1	FANNIE MAE REMICS	06/01/2014	06/01/2014	PAYDOWN	1	3,367,276	3,367,276	3,416,233	3,367,276	(48,957)	(48,957)	0	0	0	3,367,276	3,367,276	3,367,276	3,367,276	12,008	0	05/01/2017
3138V-01-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-02-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-03-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-04-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-05-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-06-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-07-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-08-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-09-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-10-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-11-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-12-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-13-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-14-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-15-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-16-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-17-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-18-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-19-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-20-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-21-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-22-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029	80,029	80,029	80,029	17,520	0	09/01/2017
3138V-23-5	FANNIE MAE REMICS	02/01/2014	02/01/2014	PAYDOWN	1	80,029	80,029	80,029	80,029	(1,822)	(1,822)	0	0	0	80,029						

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED of During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	
																					Change in Book/Adjusted Carrying Value
1	CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year (Amortization) Accrual	Current Year's Other Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange (Loss) or Gain (14+15)	Book/Adjusted Carrying Value Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Dividends Received During Year	Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
54638-AN-9	LOUISVILLE & JEFFERSON COUNTY	METROPOLITAN WATER PURIFICATION	05/15/2014	MATURITY	200,000	200,000	210,432	203,279	1,853,488	(3,279)	(57,065)	0	(57,065)	0	200,000	0	8,657	8,657	5,000	0	05/15/2014
54638-AN-9	LOUISVILLE & JEFFERSON COUNTY	METROPOLITAN WATER PURIFICATION	10/08/2014	EDMAN SACHS & CO	1,840,000	1,840,000	2,122,622	1,941,154	1,853,488	(57,065)	0	0	(57,065)	0	1,840,000	0	8,657	8,657	5,000	0	05/15/2014
54638-AN-9	LOUISVILLE & JEFFERSON COUNTY	METROPOLITAN WATER PURIFICATION	08/21/2014	EDMAN SACHS & CO	1,840,000	1,840,000	2,122,622	1,941,154	1,853,488	(57,065)	0	0	(57,065)	0	1,840,000	0	8,657	8,657	5,000	0	05/15/2014
54811A-AN-2	LOWER COLORADO RIVER AUTHORITY	EXCHANGE OFFER	08/21/2014	EDMAN SACHS & CO	1,880,800	1,880,800	2,106,977	2,028,333	1,880,800	(47,533)	0	0	(47,533)	0	1,880,800	0	8,657	8,657	5,000	0	05/15/2014
54811A-AN-2	LOWER COLORADO RIVER AUTHORITY	EXCHANGE OFFER	08/21/2014	EDMAN SACHS & CO	3,300,000	3,300,000	3,718,275	3,600,271	3,300,000	(59,625)	0	0	(59,625)	0	3,300,000	0	8,657	8,657	5,000	0	05/15/2014
54811A-TM-5	LOWER COLORADO RIVER AUTHORITY	EXCHANGE OFFER	05/05/2014	EDMAN SACHS & CO	3,060,644	3,060,644	3,171,847	3,052,707	3,060,644	(15,482)	0	0	(15,482)	0	3,060,644	0	8,657	8,657	5,000	0	05/15/2014
54811B-AP-5	LOWER COLORADO RIVER AUTHORITY	EXCHANGE OFFER	12/01/2014	STERN BROTHERS & CO	3,064,980	3,064,980	3,381,360	3,140,952	3,064,980	(94,027)	0	0	(94,027)	0	3,064,980	0	8,657	8,657	5,000	0	05/15/2014
54928-EC-6	DEVELOPMENT FACILITIES	MAINE GOVERNMENTAL FACILITIES	07/01/2014	MATURITY	500,000	500,000	548,495	508,329	500,000	(8,329)	0	0	(8,329)	0	500,000	0	25,000	25,000	0	0	07/01/2014
5601W-GH-1	AUTHORITY	BARCLAYS CAPITAL INC	05/15/2014	BARCLAYS CAPITAL INC	1,750,000	1,750,000	1,952,433	1,788,317	1,750,000	(24,594)	0	0	(24,594)	0	1,750,000	0	6,675	6,675	55,660	55,660	10/01/2014
56059-LT-4	MAINE MUNICIPAL BOND BANK	PERKINS & CO INC	10/23/2014	PERKINS & CO INC	1,725,658	1,725,658	1,903,068	1,791,611	1,725,658	(65,739)	0	0	(65,739)	0	1,725,658	0	3,380	3,380	85,531	85,531	11/01/2020
56059-LT-4	MAINE MUNICIPAL BOND BANK	PERKINS & CO INC	11/05/2014	MORGAN STANLEY & CO	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	1,000,000	0	3,380	3,380	10,067	10,067	06/01/2015	
56059-LT-4	MAINE MUNICIPAL BOND BANK	PERKINS & CO INC	11/05/2014	MORGAN STANLEY & CO	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	1,000,000	0	3,380	3,380	10,067	10,067	06/01/2015	
57204-TR-4	TRANSPORT	8,648,123	11/12/2014	BARCLAYS CAPITAL INC	8,648,123	8,648,123	9,574,116	8,832,887	8,648,123	(270,981)	0	0	(270,981)	0	8,648,123	0	86,247	86,247	508,044	508,044	02/15/2016
5742P-GE-0	MARYLAND ECONOMIC DEVELOPMENT CORP	MARYLAND ECONOMIC DEVELOPMENT CORP	02/24/2014	MUN-BROKER TRADE, BL	3,050,000	3,050,000	3,051,434	3,050,376	3,050,000	(1,352)	0	0	(1,352)	0	3,050,000	0	2,200	2,200	4,372	4,372	06/01/2014
5742P-GE-0	MARYLAND ECONOMIC DEVELOPMENT CORP	MARYLAND ECONOMIC DEVELOPMENT CORP	12/01/2014	CITIGROUP GBL MKTS I	1,001,920	1,001,920	1,000,500	1,000,275	1,001,920	(178)	0	0	(178)	0	1,001,920	0	1,824	1,824	7,542	7,542	06/01/2015
5742P-GE-0	MARYLAND ECONOMIC DEVELOPMENT CORP	MARYLAND ECONOMIC DEVELOPMENT CORP	05/15/2014	CALL 100	105,000	105,000	105,000	105,000	105,000	0	0	0	0	105,000	0	0	0	329	329	05/15/2020	
5742P-GE-0	MARYLAND ECONOMIC DEVELOPMENT CORP	MARYLAND ECONOMIC DEVELOPMENT CORP	07/01/2014	CALL 100	3,550,000	3,550,000	3,977,917	3,627,505	3,550,000	(77,935)	0	0	(77,935)	0	3,550,000	0	0	0	177,500	177,500	07/01/2015
57579-EX-1	MASSACHUSETTS BAY TRANSPORTATION	MASSACHUSETTS BAY TRANSPORTATION	05/15/2014	PIERSON SECURITIES	1,168,774	1,168,774	1,314,686	1,186,881	1,168,774	(20,651)	0	0	(20,651)	0	1,168,774	0	535	535	53,964	53,964	07/01/2014
57579-EX-1	MASSACHUSETTS BAY TRANSPORTATION	MASSACHUSETTS BAY TRANSPORTATION	10/28/2014	MORGAN STANLEY & CO	5,972,771	5,972,771	6,685,287	6,142,320	5,972,771	(208,919)	0	0	(208,919)	0	5,972,771	0	38,670	38,670	422,767	422,767	07/01/2015
57579-EX-1	MASSACHUSETTS BAY TRANSPORTATION	MASSACHUSETTS BAY TRANSPORTATION	11/12/2014	US BANCORP INVESTMENT	1,030,390	1,030,390	1,093,960	1,066,307	1,030,390	(38,257)	0	0	(38,257)	0	1,030,390	0	2,341	2,341	68,333	68,333	07/01/2015
57583R-3T-0	MASSACHUSETTS DEVELOPMENT FINANCE	MASSACHUSETTS DEVELOPMENT FINANCE	01/31/2014	PIERSON SECURITIES	1,351,146	1,351,146	1,486,061	1,354,343	1,351,146	(4,707)	0	0	(4,707)	0	1,351,146	0	6,512	6,512	39,531	39,531	07/01/2014
57583R-3T-0	MASSACHUSETTS DEVELOPMENT FINANCE	MASSACHUSETTS DEVELOPMENT FINANCE	01/31/2014	CALL 100	2,970,000	2,970,000	2,970,000	2,970,000	2,970,000	0	0	0	0	2,970,000	0	0	0	3,349	3,349	07/01/2020	
57583R-3T-0	MASSACHUSETTS DEVELOPMENT FINANCE	MASSACHUSETTS DEVELOPMENT FINANCE	05/16/2014	PIPER JAFFRAY & CO	524,500	524,500	548,865	521,109	524,500	(4,589)	0	0	(4,589)	0	524,500	0	7,991	7,991	12,778	12,778	10/01/2015
57586-6N-9	MASSACHUSETTS HEALTH & EDUCATION	MASSACHUSETTS HEALTH & EDUCATION	07/01/2014	MATURITY	300,000	300,000	317,772	306,742	300,000	(6,742)	0	0	(6,742)	0	300,000	0	0	0	15,000	15,000	07/01/2014
57586-6N-9	MASSACHUSETTS HOUSING FINANCE	MASSACHUSETTS HOUSING FINANCE	12/01/2014	MARIQUIS	5,495,000	5,495,000	5,491,160	5,463,174	5,495,000	1,626	0	0	1,626	0	5,495,000	0	0	0	31,497	31,497	12/01/2014
57586-6N-9	MASSACHUSETTS HOUSING FINANCE	MASSACHUSETTS HOUSING FINANCE	05/15/2014	FIRST TENNESSEE BANK	2,007,960	2,007,960	2,000,000	2,000,000	2,007,960	7,960	0	0	7,960	0	2,007,960	0	0	0	9,447	9,447	06/01/2016
57600-AP-4	AUTHORITY	MASSACHUSETTS SCHOOL BUILDING	01/02/2014	PIERSON SECURITIES	4,603,640	4,603,640	4,802,760	4,609,153	4,603,640	(13,066)	0	0	(13,066)	0	4,603,640	0	7,554	7,554	91,667	91,667	08/15/2017
57602-AL-3	COMMONWEALTH OF MASSACHUSETTS	COMMONWEALTH OF MASSACHUSETTS	01/02/2014	CALL 100	250,000	250,000	259,848	250,000	250,000	(9,848)	0	0	(9,848)	0	250,000	0	15,543	15,543	6,363	6,363	01/01/2020
57604-EB-7	COMMONWEALTH OF MASSACHUSETTS	COMMONWEALTH OF MASSACHUSETTS	12/05/2014	STERN BROTHERS & CO	2,256,188	2,256,188	2,542,384	2,220,104	2,256,188	(79,459)	0	0	(79,459)	0	2,256,188	0	15,543	15,543	124,025	124,025	06/01/2015
57604-EB-7	COMMONWEALTH OF MASSACHUSETTS	COMMONWEALTH OF MASSACHUSETTS	08/11/2014	PIERSON SECURITIES	4,688,480	4,688,480	4,989,015	4,748,111	4,688,480	(66,795)	0	0	(66,795)	0	4,688,480	0	17,164	17,164	166,500	166,500	08/01/2015
57604-EB-7	CITY OF BOSTON'S TN ELECTRIC SYSTEM	CITY OF BOSTON'S TN ELECTRIC SYSTEM	12/10/2014	RAYMOND JAMES FI SAI	758,031	758,031	824,637	784,628	758,031	(29,333)	0	0	(29,333)	0	758,031	0	2,736	2,736	37,358	37,358	12/01/2015
58158-AM-6	METROPOLITAN ATLANTA RAPID TRANSIT	METROPOLITAN ATLANTA RAPID TRANSIT	05/16/2014	FIRST TENNESSEE BANK	1,182,489	1,182,489	1,237,884	1,184,635	1,182,489	(12,679)	0	0	(12,679)	0	1,182,489	0	10,832	10,832	39,111	39,111	07/01/2016
58158-AM-6	METROPOLITAN ATLANTA RAPID TRANSIT	METROPOLITAN ATLANTA RAPID TRANSIT	09/22/2014	CITIGROUP GBL MKTS I	1,007,850	1,007,850	1,170,890	1,088,724	1,007,850	(12,414)	0	0	(12,414)	0	1,007,850	0	21,540	21,540	30,278	30,278	10/01/2016
58204-PT-4	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	09/22/2014	CITIGROUP GBL MKTS I	2,000,666	2,000,666	2,306,929	2,160,471	2,000,666	(71,570)	0	0	(71,570)	0	2,000,666	0	1,765	1,765	57,957	57,957	11/15/2014
58204-PT-4	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	05/13/2014	SUNTRUST ROBINSON HJ	267,388	267,388	278,323	269,822	267,388	(3,929)	0	0	(3,929)	0	267,388	0	1,495	1,495	6,285	6,285	11/15/2015
58204-PT-4	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	11/15/2014	MATURITY	1,000,000	1,000,000	1,107,270	1,031,546	1,000,000	(31,546)	0	0	(31,546)	0	1,000,000	0	0	0	50,000	50,000	11/15/2014
58204-PT-4	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	09/22/2014	MERRILL LYNCH PIERCE	3,363,115	3,363,115	3,280,000	3,376,272	3,363,115	(23,167)	0	0	(23,167)	0	3,363,115	0	10,030	10,030	44,827	44,827	11/15/2014
58204-PT-4	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	02/20/2014	M & J SECURITIES INC	502,650	502,650	538,610	514,541	502,650	(12,177)	0	0	(12,177)	0	502,650	0	285	285	17,167	17,167	11/15/2014
58204-PT-4	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	02/20/2014	GOODMAN SACHS & CO	1,463,997	1,463,997	1,486,602	1,465,071	1,463,997	(3,501)	0	0	(3,501)	0	1,463,997	0	2,416	2,416	8,028	8,028	11/15/2014
58204-PT-4	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	METROPOLITAN GOVERNMENT MSWVILLE & METROPOLITAN TRANSPORTATION	09/23/2014	FIN FINANCIAL SECURI	1,340,443	1,340,443	1,386,372	1,357,709	1,340,443	(22,582)	0	0	(22,582)	0	1,340,443	0	5,317	5,317	33,692	33,692	11/15/2015

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Location	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year (Amortization/ Accretion)	Current Year's Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Gain/(Loss) BVA C.V.	Book/ Adjusted Carrying Value Disposal Date	Foreign 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
646135-51-8	NEW JERSEY TRANSPORTATION TRUST	07/16/2014	RAYMOND JAMES FI, SH		3,128,000	3,500,000	3,988,425	3,121,551	3,988,425	(866,874)	(28,883)		(895,757)	(61,757)	3,659,794	(86,266)	88,266	1,025,537	110,250	12/15/2015
646135-43-6	NEW JERSEY TRANSPORTATION TRUST	07/08/2014	JANEY MCMONAGHY S		2,542,580	2,375,000	2,629,386	2,844,834	2,629,386	215,448	(66,927)		148,521	(28,883)	2,455,911	86,609	86,609	2,542,580	90,829	12/15/2015
646136-47-9	NEW JERSEY TRANSPORTATION TRUST	05/27/2014	NATIONAL FIN SVCS C		6,271,113	6,020,000	6,529,362	6,315,730	6,529,362	(213,632)	(177,851)		(391,483)	(66,927)	6,248,803	22,310	22,310	(4,478)	250,000	06/15/2015
646136-42-3	NEW JERSEY TRANSPORTATION TRUST	12/10/2014	NATIONAL FIN SVCS C		5,547,400	5,000,000	5,876,560	5,750,028	5,876,560	(126,532)	(261,526)		(388,058)	(177,851)	5,572,178	10,795	10,795	(24,778)	250,000	12/15/2015
647118-41-2	NEW MEXICO FINANCE AUTHORITY	10/24/2014	TO SECURITIES (US)		3,232,076	3,000,000	3,633,400	3,542,751	3,633,400	(90,649)	(63,526)		(154,175)	(63,526)	3,281,225	10,795	10,795	3,270,430	287,800	06/15/2016
647118-41-3	NEW MEXICO FINANCE AUTHORITY	08/14/2014	TO SECURITIES (US)		3,232,076	3,000,000	3,633,400	3,542,751	3,633,400	(90,649)	(63,526)		(154,175)	(63,526)	3,281,225	10,795	10,795	3,270,430	287,800	06/15/2016
647210-46-5	NEW YORK CITY TRANSITIONAL FINANCE	05/14/2014	FUNG FUNDS II, CHARL		2,011,380	2,000,000	2,254,920	2,444,570	2,254,920	(183,350)	(33,882)		(217,232)	(33,882)	2,010,588	792	792	1,217,796	88,333	07/01/2014
649710-41-3	NEW YORK CITY TRANSITIONAL FINANCE	05/01/2014	CALL 100		5,000,000	5,000,000	5,565,612	5,000,000	5,565,612	(565,612)	(55,612)		(621,224)	(55,612)	5,000,000	0	0	4,443,788	0	11/01/2014
649710-41-8	NEW YORK CITY TRANSITIONAL FINANCE	12/08/2014	MORGAN STANLEY & CO		3,300,389	3,165,000	3,614,747	3,971,382	3,614,747	(356,665)	(105,500)		(462,165)	(105,500)	3,285,882	34,537	34,537	2,179,345	175,833	11/01/2015
649710-41-3	NEW YORK CITY TRANSITIONAL FINANCE	11/01/2014	MATURITY		5,000,000	5,000,000	5,682,000	5,744,352	5,682,000	(62,352)	(174,382)		(236,734)	(174,382)	5,000,000	0	0	4,825,618	250,000	11/01/2014
649710-41-5	NEW YORK CITY TRANSITIONAL FINANCE	08/11/2014	MERRILL LYNCH PIERCE		5,188,582	5,845,000	6,416,924	6,382,466	6,416,924	(334,438)	(112,471)		(446,909)	(112,471)	6,069,995	116,587	116,587	5,953,408	229,741	11/01/2015
649710-41-6	NEW YORK CITY TRANSITIONAL FINANCE	05/14/2014	CITICORP GBL MKTS I		1,566,759	1,465,000	1,704,777	1,571,016	1,704,777	(133,761)	(21,854)		(155,615)	(21,854)	1,549,162	17,597	17,597	1,531,565	40,288	11/01/2015
649710-41-7	NEW YORK CITY TRANSITIONAL FINANCE	11/13/2014	MATURITY		3,801,934	3,556,000	4,134,974	3,945,121	4,134,974	(189,853)	(79,750)		(269,603)	(79,750)	3,765,365	36,569	36,569	3,738,796	174,221	02/01/2016
649710-41-3	NEW YORK CITY TRANSITIONAL FINANCE	11/13/2014	EXCHANGE OFFER		5,454,424	5,000,000	5,994,300	5,629,797	5,994,300	(364,503)	(175,379)		(539,882)	(175,379)	5,454,424	0	0	5,278,545	320,833	02/01/2017
649710-41-5	NEW YORK CITY TRANSITIONAL FINANCE	06/26/2014	PIPER JAFFRAY & CO		6,828,020	6,800,000	6,845,972	6,810,118	6,845,972	(35,854)	(7,849)		(43,703)	(7,849)	6,802,269	23,751	23,751	6,778,518	59,611	11/01/2015
649728-40-7	HOUSING DEVELOPMENT CORP NY	10/29/2014	CALL 100		3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	0	0		0	0	3,000,000	0	0	23,428	0	11/01/2014
649804-26-5	NEW YORK STATE ENVIRONMENTAL	11/06/2014	JEFFERIES & CO INC		1,028,320	1,000,000	1,083,190	1,082,767	1,083,190	(423)	(37,210)		(37,633)	(37,210)	1,025,557	3,263	3,263	985,344	45,417	06/15/2015
649804-40-7	NEW YORK STATE ENVIRONMENTAL	11/06/2014	MORGAN SECURITIES		2,258,304	2,195,000	2,552,448	2,311,870	2,552,448	(240,578)	(81,135)		(321,713)	(81,135)	2,250,735	7,569	7,569	1,928,922	99,600	06/15/2015
649804-41-9	NEW YORK STATE ENVIRONMENTAL	07/08/2014	MATURITY		4,914,377	4,760,000	5,106,528	4,932,713	5,106,528	(173,815)	(36,335)		(210,150)	(36,335)	4,866,377	17,999	17,999	4,848,378	50,527	06/15/2015
649805-15-8	NEW YORK STATE GOVERNMENT	05/01/2014	MERRILL LYNCH PIERCE		3,131,340	3,000,000	3,408,180	3,131,832	3,408,180	(276,840)	(36,003)		(312,843)	(36,003)	3,072,039	35,512	35,512	2,736,527	89,583	04/01/2015
649805-45-2	NEW YORK MUNICIPAL BOND AGENCY	11/09/2014	MATURITY		6,578,763	6,300,000	6,967,614	6,788,375	6,967,614	(179,239)	(155,360)		(334,600)	(155,360)	6,552,979	25,784	25,784	6,527,195	205,588	12/01/2015
649805-24-8	NEW YORK STATE DOMESTIC AUTHORITY	05/01/2014	MERRILL LYNCH PIERCE		1,037,600	1,000,000	1,142,810	1,046,247	1,142,810	(106,563)	(14,004)		(120,567)	(14,004)	1,032,143	5,517	5,517	911,626	36,250	02/15/2016
649805-24-4	NEW YORK STATE DOMESTIC AUTHORITY	05/08/2014	EXCHANGE OFFER		1,069,589	1,000,000	1,171,600	1,083,133	1,171,600	(88,467)	(13,544)		(102,011)	(13,544)	1,069,589	0	0	966,045	36,528	02/15/2016
649805-27-7	NEW YORK STATE DOMESTIC AUTHORITY	05/08/2014	EXCHANGE OFFER		4,438,094	4,000,000	4,738,040	4,514,953	4,738,040	(223,087)	(66,889)		(289,976)	(66,889)	4,459,004	44,071	44,071	4,414,933	166,111	02/15/2017
649805-41-5	NEW YORK STATE DOMESTIC AUTHORITY	05/07/2014	MORGAN SECURITIES		1,681,885	1,635,000	1,924,019	1,877,251	1,924,019	(46,768)	(20,382)		(67,150)	(20,382)	1,853,867	4,912	4,912	1,848,955	45,059	10/01/2014
649805-41-7	NEW YORK STATE DOMESTIC AUTHORITY	10/09/2014	JEFFERIES & CO INC		2,849,538	2,620,000	3,011,562	2,873,301	3,011,562	(142,261)	(71,691)		(213,952)	(71,691)	2,801,610	47,928	47,928	2,753,682	136,458	10/01/2016
649805-41-5	NEW YORK STATE DOMESTIC AUTHORITY	10/01/2014	MATURITY		1,800,000	1,800,000	1,917,144	1,845,791	1,917,144	(116,353)	(45,791)		(162,144)	(45,791)	1,800,000	0	0	1,637,809	72,000	10/01/2014
649805-41-3	NEW YORK STATE DOMESTIC AUTHORITY	06/04/2014	CITICORP GBL MKTS I		1,055,850	1,000,000	1,105,000	1,050,000	1,105,000	(54,000)	(8,937)		(62,937)	(8,937)	1,000,000	5,850	5,850	937,150	3,250	03/15/2015
649805-41-5	NEW YORK STATE DOMESTIC AUTHORITY	06/04/2014	CITICORP GBL MKTS I		1,055,850	1,000,000	1,105,000	1,050,000	1,105,000	(54,000)	(8,937)		(62,937)	(8,937)	1,000,000	5,850	5,850	937,150	3,250	03/15/2015
649805-41-5	NEW YORK STATE DOMESTIC AUTHORITY	06/25/2014	NATIONAL FIN SVCS C		5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	0	0		0	0	5,000,000	0	0	4,800,000	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0	0		0	0	150,000	2,994	2,994	147,006	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0	0		0	0	150,000	2,994	2,994	147,006	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0	0		0	0	150,000	2,994	2,994	147,006	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0	0		0	0	150,000	2,994	2,994	147,006	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0	0		0	0	150,000	2,994	2,994	147,006	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0	0		0	0	150,000	2,994	2,994	147,006	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0	0		0	0	150,000	2,994	2,994	147,006	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0	0		0	0	150,000	2,994	2,994	147,006	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0	0		0	0	150,000	2,994	2,994	147,006	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0	0		0	0	150,000	2,994	2,994	147,006	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0	0		0	0	150,000	2,994	2,994	147,006	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0	0		0	0	150,000	2,994	2,994	147,006	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0	0		0	0	150,000	2,994	2,994	147,006	153,288	07/01/2015
650008-40-0	NEW YORK STATE DOMESTIC AUTHORITY	08/25/2014	EXCHANGE OFFER		150,000	150,000	150,000	150,000	150,000	0										

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Description	2 Description	3 F o r e i g n D i s p o s e d Date	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	11 Unrealized Valuation Increase (Decrease)	12 Current Year (Increase/ Decrease)	13 Current Year's Temporary Impairment Recognized	14 Total Change in Book/Adjusted Carrying Value (11+12+13)	15 Total Foreign Exchange (Loss)/Gain B/A C.V.	16 Book/ Adjusted Carrying Value Disposal Date	17 Foreign Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Dividends Interest/Stock Received During Year	21 Stated Contractual Maturity Date
030303-1K-5 ENERGY NORTHWEST	ENERGY NORTHWEST	05/08/2014	05/08/2014	CITIGROUP GLOBAL MARKETS	1	3,011,220	3,000,000	2,899,140	2,899,370	1,174	1,174	0	1,174	0	2,898,196	11,724	11,724	10,800	12/01/2015	
030303-1K-6 ENERGY NORTHWEST	ENERGY NORTHWEST	02/08/2014	02/08/2014	WELLS FARGO BANK, N.A.	1	2,533,993	2,500,000	2,520,000	2,520,000	13,993	13,993	0	13,993	0	2,506,007	27,986	27,986	35,443	02/10/2015	
030303-1K-7 ENERGY NORTHWEST	ENERGY NORTHWEST	02/08/2014	02/08/2014	WELLS FARGO BANK, N.A.	1	2,739,117	2,695,000	2,825,000	2,825,000	130,000	130,000	0	130,000	0	2,695,000	44,117	44,117	28,759	11/27/2016	
030303-1K-8 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	SOUTH WEST SECURITIES	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-9 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-10 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-11 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-12 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-13 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-14 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-15 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-16 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-17 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-18 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-19 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-20 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-21 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-22 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-23 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-24 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-25 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-26 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-27 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-28 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-29 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-30 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-31 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-32 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-33 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-34 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-35 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-36 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-37 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-38 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-39 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-40 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-41 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-42 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-43 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-44 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-45 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-46 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0	1,124	0	2,497,752	1,248	1,248	1,757	03/11/2016	
030303-1K-47 ENERGY NORTHWEST	ENERGY NORTHWEST	03/18/2014	03/18/2014	WELLS FARGO BANK, N.A.	1	2,800,000	2,500,000	2,498,876	2,498,876	1,124	1,124	0								

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SCHEDULE D - PART 4

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	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 (Amortization) Accretion	Current Year's Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Gain/(Loss) on BVA C.V.	Book/ Adjusted Carrying Value at End of Disposal Date	Foreign 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	
459200-6Z-8	INTERNATIONAL BUSINESS MACHINES CORP	10/31/2014	MATRIUS		4,259,540	4,250,000	4,249,400	4,249,400	728			728		1,250,000	1,250,000	10,140	10,140	23,238	10/31/2014	
459200-HB-0	INTERNATIONAL BUSINESS MACHINES CORP	12/08/2014	MATRIUS		11,134,487	11,115,000	11,002,387	11,005,618	10,138			10,138		1,904,503	1,904,503	28,731	28,731	59,460	12/08/2015	
459200-HC-8	INTERNATIONAL BUSINESS MACHINES CORP	01/09/2014	BNY CAPITAL MARKETS		2,004,020	2,000,000	1,984,441	1,984,441	62			62		7,995,151	7,995,151	9,517	9,517	11,072	02/06/2017	
459200-HD-6	INTERNATIONAL BUSINESS MACHINES CORP	02/04/2014	MATRIUS		8,047,140	8,000,000	7,989,145	7,985,032	119			119		790,317	790,317	(2,149)	(2,149)	950	05/06/2016	
459200-HL-8	INTERNATIONAL BUSINESS MACHINES CORP	02/06/2014	WELLS FARGO SECURITI		796,168	800,000	797,744	798,232	85			85		1,125,000	1,125,000	5	5	2,668	02/06/2016	
459200-HY-6	INTERNATIONAL BUSINESS MACHINES CORP	11/18/2014	GOLDMAN SACHS & CO		1,125,005	1,125,000	1,125,000	1,125,000	0			0		1,550,000	1,550,000	9,362	9,362	3,706	02/12/2019	
465900-HH-4	INTERNATIONAL BUSINESS MACHINES CORP	06/09/2014	MORGAN STANLEY & CO		1,559,382	1,550,000	1,550,000	1,550,000	1			1		1,550,000	1,550,000	0	0	0	02/12/2019	
465900-HI-0	INTERNATIONAL BUSINESS MACHINES CORP	05/13/2014	MATRIUS		2,655,715	2,650,000	2,650,000	2,650,000	1			1		4,524,300	4,524,300	11,357	11,357	23,728	03/20/2015	
465900-HJ-5	INTERNATIONAL BUSINESS MACHINES CORP	07/24/2014	MATRIUS		16,320,415	16,300,000	16,416,151	16,391,756	(10,269)			(10,269)		16,374,468	16,374,468	145,917	145,917	88,281	03/20/2015	
465900-HK-1	INTERNATIONAL BUSINESS MACHINES CORP	02/12/2014	J.P. MORGAN SECURITI		1,553,647	1,550,000	1,475,413	1,485,122	3,607			3,607		1,489,730	1,489,730	64,917	64,917	88,281	10/15/2015	
465900-HL-3	INTERNATIONAL BUSINESS MACHINES CORP	06/10/2014	MATRIUS		2,000,000	2,000,000	2,000,000	2,000,000	(20,728)			(20,728)		2,000,000	2,000,000	6,091	6,091	2,469	02/26/2016	
465900-HM-3	INTERNATIONAL BUSINESS MACHINES CORP	06/10/2014	MATRIUS		2,000,000	2,000,000	2,000,000	2,000,000	(20,728)			(20,728)		2,000,000	2,000,000	16,056	16,056	4,308	06/15/2014	
465900-HN-9	INTERNATIONAL BUSINESS MACHINES CORP	10/02/2014	MATRIUS		833,889	800,000	822,224	816,315	(3,315)			(3,315)		813,969	813,969	17,807	17,807	29,505	07/05/2018	
465900-HJ-5	INTERNATIONAL BUSINESS MACHINES CORP	11/21/2014	MATRIUS		2,653,472	2,650,000	2,626,231	2,631,533	5,437			5,437		8,750,000	8,750,000	16,503	16,503	32,916	05/15/2018	
465900-HS-0	INTERNATIONAL BUSINESS MACHINES CORP	08/23/2014	MATRIUS		8,009,085	8,750,000	8,750,000	8,750,000	0			0		8,750,000	8,750,000	59,095	59,095	44,604	01/28/2018	
478100-AJ-2	JOHNSON & JOHNSON	05/15/2014	MATRIUS		9,925,811	9,925,000	9,925,000	9,925,000	1,855			1,855		9,925,000	9,925,000	841	841	59,640	05/15/2014	
478100-AK-0	JOHNSON & JOHNSON	05/15/2014	MATRIUS		3,000,356	3,000,000	3,000,000	3,000,000	(5,153)			(5,153)		3,000,000	3,000,000	(10,506)	(10,506)	24,888	05/15/2014	
478100-BE-0	JOHNSON & JOHNSON	06/12/2014	WILMINGTON TRADER		6,068,618	6,065,000	6,067,843	6,067,843	665			665		6,056,508	6,056,508	-0.110	-0.110	14,756	11/28/2016	
478100-DE-8	JOHNSON & JOHNSON	02/11/2014	MERRILL LYNCH PIERCE		10,079,550	10,000,000	9,978,000	9,978,314	484			484		9,978,898	9,978,898	100,741	100,741	30,838	12/05/2018	
483700-DE-3	ACER BANK MULTICLAIM OH	11/17/2014	GOLDMAN SACHS & CO		1,254,826	1,250,000	1,253,197	1,253,197	(1,000)			(1,000)		1,252,897	1,252,897	2,629	2,629	8,992	11/25/2018	
500780-ED-2	WHEAT-CLARK CORP	03/10/2014	MATRIUS		5,000,000	5,000,000	5,000,000	5,000,000	(80)			(80)		5,000,000	5,000,000	4,534	4,534	0	01/13/2014	
500780-ET-7	KFV	03/28/2014	MATRIUS		6,442,532	6,400,000	6,396,240	6,395,227	810			810		6,396,037	6,396,037	46,485	46,485	41,376	01/12/2015	
500780-FE-3	LEHMAN BROTHERS	08/13/2014	MERRILL LYNCH PIERCE		3,111,200	3,500,000	3,488,905	3,485,124	2,288			2,288		3,487,413	3,487,413	13,787	13,787	17,622	04/24/2015	
5256-10-1	LEHMAN BROTHERS	10/02/2014	WILMINGTON TRADER		1,104,734	2	2	2	0			0		1,104,734	1,104,734	1,047,334	1,047,334	0	12/30/2016	
5256-11-3	LEHMAN BROTHERS	10/02/2014	WILMINGTON TRADER		74,531	2	2	2	0			0		74,531	74,531	74,531	74,531	0	12/30/2016	
5256-11-5	LEHMAN BROTHERS	10/02/2014	WILMINGTON TRADER		70,940	2	2	2	0			0		70,940	70,940	70,940	70,940	0	12/30/2016	
532457-BE-7	ELI LILLY & CO	03/06/2014	MATRIUS		11,500,000	11,500,000	11,553,873	11,553,873	(53,873)			(53,873)		11,500,000	11,500,000	47,456	47,456	241,500	03/06/2014	
58013M-EP-5	MCDONALD'S CORP	10/10/2014	MATRIUS		10,837,115	10,800,000	10,808,232	11,272,821	6,254			6,254		10,829,659	10,829,659	47,456	47,456	58,571	05/29/2015	
580505-AH-9	MEDTRONIC INC	01/22/2014	WELLS FARGO SECURITI		4,773,840	4,000,000	4,353,500	4,106,498	(5,627)			(5,627)		4,139,862	4,139,862	42,978	42,978	89,867	09/15/2015	
580505-AJ-0	MEDTRONIC INC	02/04/2014	WELLS FARGO SECURITI		3,897,701	3,700,000	3,730,628	3,754,235	(1,915)			(1,915)		3,752,517	3,752,517	35,718	35,718	44,061	03/15/2016	
580505-AK-0	MEDTRONIC INC	06/16/2014	MORGAN STANLEY & CO		8,174,074	7,867,000	8,640,800	8,633,815	(84,389)			(84,389)		8,069,426	8,069,426	74,647	74,647	139,196	06/30/2015	
580505-AL-0	MEDTRONIC INC	06/16/2014	MORGAN STANLEY & CO		3,000,000	3,500,000	3,644,430	3,586,997	(18,166)			(18,166)		3,580,892	3,580,892	19,108	19,108	66,563	01/15/2016	
580505-AM-3	MEDTRONIC INC	06/16/2014	MATRIUS		10,425,388	10,425,000	10,422,855	10,422,760	90			90		10,423,174	10,423,174	31,193	31,193	41,073	05/15/2016	
580505-AN-0	MEDTRONIC INC	02/23/2014	MATRIUS		2,028,833	2,000,000	2,028,833	2,028,833	(2,000)			(2,000)		2,028,833	2,028,833	21,955	21,955	163,200	02/08/2016	
580505-AP-9	MEDTRONIC INC	07/24/2014	MATRIUS		3,988,138	3,930,000	3,907,324	3,912,426	1,416			1,416		3,913,842	3,913,842	15,438	15,438	103,200	02/08/2016	
580505-AQ-7	MEDTRONIC INC	05/08/2014	MATRIUS		1,970,300	2,000,000	1,986,740	1,986,904	90			90		1,986,995	1,986,995	10,687	10,687	111,515	11/15/2017	
580505-AR-6	MEDTRONIC INC	04/30/2014	CITIGROUP GLOBAL MARKETS		4,893,950	5,000,000	4,971,150	4,971,546	1,890			1,890		4,973,436	4,973,436	10,514	10,514	33,628	12/06/2018	
580505-AS-3	MEDTRONIC INC	07/23/2014	MATRIUS		3,022,885	3,000,000	3,022,885	3,022,885	(61,183)			(61,183)		3,022,885	3,022,885	164,102	164,102	204,899	04/15/2016	
580505-AT-8	MEDTRONIC INC	06/30/2014	MATRIUS		3,485,042	3,485,000	3,485,000	3,485,000	(69,594)			(69,594)		3,485,000	3,485,000	4,042	4,042	9,939	11/07/2018	
580505-AU-5	MEDTRONIC INC	08/21/2014	MATRIUS		10,807,045	10,500,000	10,485,405	10,485,428	1,707			1,707		10,487,535	10,487,535	19,510	19,510	148,283	11/15/2018	
580505-AV-2	MEDTRONIC INC	07/28/2014	MATRIUS		4,000,000	4,000,000	4,000,000	4,000,000	0			0		4,000,000	4,000,000	2,000	2,000	40,033	01/24/2014	
580505-AW-9	MEDTRONIC INC	07/28/2014	MATRIUS		3,987,195	4,000,000	3,987,195	3,987,195	12,805			12,805		4,000,000	4,000,000	2,000	2,000	115,000	07/28/2014	
60743H-EQ-3	NATIONAL RURAL UTILITIES COOPERATIVE FIN	05/27/2014	BFC CAPITAL MARKETS		3,504,018	3,500,000	3,500,000	3,500,000	0			0		3,500,000	3,500,000	4,018	4,018	8,589	05/27/2016	
63043H-EH-1	COOPERATIVE FIN	11/04/2014	MATRIUS		3,008,578	3,000,000	3,000,000	3,000,000	0			0		3,000,000	3,000,000	8,578	8,578	12,451	11/23/2016	
63043H-EC-4	COOPERATIVE FIN	06/14/2014	WELLS FARGO SECURITI		4,732,881	4,730,000	4,730,000	4,732,881	(2,366)			(2,366)		4,730,000	4,730,000	31,700	31,700	82,646	04/01/2016	
650772-FC-2	NORTON STATES POWER CO INC	08/18/2014	WILMINGTON TRADER		9,028,629	9,000,000	8,994,240	8,992,810	(5,689)			(5,689)		8,992,810	8,992,810	11,677	11,677	173,481	08/15/2015	
6688H-AJ-2	NOWATIS CAPITAL CORP	08/25/2014	MATRIUS		18,758,524	18,500,000	18,500,000	18,488,889	(22,065)			(22,065)		17,954,367	17,954,367	244,156	244,156	287,484	04/24/2015	
674509-8Z-7	OCCIDENTAL PETROLEUM CORP	06/09/2014	MATRIUS		5,543,590	5,512,340	5,512,340	5,512,340	(10,450)			(10,450)		5,492,720	5,492,720	50,870	50,870	100,010	02/01/2016	
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2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED of During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
8802A-A-8	ORACLE CORP	07/09/2014	07/09/2014	MORGAN STANLEY & CO	1	5,238,150	5,000,000	5,238,453	2,538,453	(24,355)	(24,355)	0	(24,355)	0	5,212,098	16,052	16,052	16,052	78,045	01/15/2016
8803A-A-0	PECO ENERGY CO	07/22/2014	07/22/2014	MORGAN CAPITAL MARK	1	2,535,997	2,535,000	2,531,672	2,531,672	662	662	0	662	0	2,532,333	2,532,333	2,532,333	2,532,333	25,510	01/15/2016
8803A-A-1	PNC BANK INC	07/01/2014	07/01/2014	CLERK/KEY CORP/SPD	1	3,006,300	3,000,000	2,999,720	2,999,720	580	580	0	580	0	2,999,720	2,999,720	2,999,720	2,999,720	5,991	01/28/2016
8803A-A-2	PNC BANK INC	07/15/2014	07/15/2014	WELLS FARGO SECURITIES	1	2,535,283	2,530,000	2,530,000	2,530,000	5,283	5,283	0	5,283	0	2,530,000	2,530,000	2,530,000	2,530,000	5,991	01/28/2016
8803A-A-3	PACAR FINANCIAL CORP	07/14/2014	07/14/2014	WELLS FARGO SECURITIES	1	6,375,000	6,375,000	6,375,000	6,375,000	0	0	0	0	0	6,375,000	6,375,000	6,375,000	6,375,000	33,501	01/05/2015
8803A-A-4	PACAR FINANCIAL CORP	06/03/2014	06/03/2014	WELLS FARGO SECURITIES	1	6,212,228	6,200,000	6,200,000	6,200,000	12,228	12,228	0	12,228	0	6,200,000	6,200,000	6,200,000	6,200,000	33,501	01/05/2015
8803A-A-5	PACAR FINANCIAL CORP	06/03/2014	06/03/2014	US BANCORP INVESTMENT	1	2,306,358	2,295,000	2,295,000	2,295,000	11,358	11,358	0	11,358	0	2,295,000	2,295,000	2,295,000	2,295,000	13,866	08/14/2015
8803A-A-6	PACAR FINANCIAL CORP	02/25/2014	02/25/2014	WELLS FARGO SECURITIES	1	1,039,358	1,035,000	1,035,000	1,035,000	4,358	4,358	0	4,358	0	1,035,000	1,035,000	1,035,000	1,035,000	6,854	02/08/2016
8803A-A-7	PACAR FINANCIAL CORP	02/25/2014	02/25/2014	WELLS FARGO SECURITIES	1	4,000,000	4,000,000	3,997,500	3,997,500	2,500	2,500	0	2,500	0	3,997,500	3,997,500	3,997,500	3,997,500	8,333	05/16/2016
8803A-A-8	PERFORMANCE INC	02/15/2014	02/15/2014	WELLS FARGO SECURITIES	1	1,052,000	1,050,000	1,050,000	1,050,000	2,000	2,000	0	2,000	0	1,050,000	1,050,000	1,050,000	1,050,000	23,013	02/15/2014
8803A-A-9	PERSCO INC	08/25/2014	08/25/2014	WELLS FARGO SECURITIES	1	1,130,888	1,130,000	1,129,888	1,129,888	888	888	0	888	0	1,129,888	1,129,888	1,129,888	1,129,888	24,000	08/25/2014
8803A-A-10	PERSCO INC	03/10/2014	03/10/2014	WELLS FARGO SECURITIES	1	5,281,483	5,280,000	5,281,355	5,281,355	1,483	1,483	0	1,483	0	5,280,000	5,280,000	5,280,000	5,280,000	18,238	03/05/2015
8803A-A-11	PERSCO INC	06/09/2014	06/09/2014	WELLS FARGO SECURITIES	1	11,028,306	11,028,000	11,028,000	11,028,000	306	306	0	306	0	11,028,000	11,028,000	11,028,000	11,028,000	31,647	08/13/2017
8803A-A-12	PERSCO INC	06/10/2014	06/10/2014	WELLS FARGO SECURITIES	1	2,000,000	2,000,000	1,999,000	1,999,000	1,000	1,000	0	1,000	0	1,999,000	1,999,000	1,999,000	1,999,000	5,981	02/26/2016
8803A-A-13	PERSCO INC	06/10/2014	06/10/2014	WELLS FARGO SECURITIES	1	1,901,977	1,900,000	1,900,000	1,900,000	1,977	1,977	0	1,977	0	1,900,000	1,900,000	1,900,000	1,900,000	1,981	02/26/2016
8803A-A-14	PHILIP MORRIS INTERNATIONAL INC	06/16/2014	06/16/2014	WELLS FARGO SECURITIES	1	1,552,088	1,500,000	1,500,000	1,500,000	52,088	52,088	0	52,088	0	1,544,912	1,544,912	1,544,912	1,544,912	81,079	03/15/2015
8803A-A-15	PHILIP MORRIS INTERNATIONAL INC	11/03/2014	11/03/2014	WELLS FARGO SECURITIES	1	5,501,563	5,500,000	5,500,000	5,500,000	1,563	1,563	0	1,563	0	5,500,000	5,500,000	5,500,000	5,500,000	5,586	02/26/2015
8803A-A-16	PRAXAIR INC	11/10/2014	11/10/2014	WELLS FARGO SECURITIES	1	3,651,910	3,550,000	3,601,731	3,601,731	101,910	101,910	0	101,910	0	3,614,641	3,614,641	3,614,641	3,614,641	106,144	03/30/2015
8803A-A-17	PRAXAIR INC	02/03/2014	02/03/2014	WELLS FARGO SECURITIES	1	2,300,089	2,300,000	2,299,874	2,299,874	215	215	0	215	0	2,299,874	2,299,874	2,299,874	2,299,874	2,988	12/21/2016
8803A-A-18	PRAXAIR INC	06/26/2014	06/26/2014	WELLS FARGO SECURITIES	1	11,114,838	10,900,000	11,595,318	11,595,318	214,838	214,838	0	214,838	0	11,610,156	11,610,156	11,610,156	11,610,156	7,734	11/04/2016
8803A-A-19	PROCTER & GAMBLE CO/THE	07/23/2014	07/23/2014	WELLS FARGO SECURITIES	1	7,693,785	7,693,000	7,693,143	7,693,143	785	785	0	785	0	7,693,143	7,693,143	7,693,143	7,693,143	33,813	02/15/2015
8803A-A-20	PROCTER & GAMBLE CO/THE	07/23/2014	07/23/2014	WELLS FARGO SECURITIES	1	4,547,731	4,547,000	4,547,000	4,547,000	731	731	0	731	0	4,547,000	4,547,000	4,547,000	4,547,000	30,837	08/15/2014
8803A-A-21	PROCTER & GAMBLE CO/THE	04/14/2014	04/14/2014	WELLS FARGO SECURITIES	1	4,382,650	4,380,000	4,383,864	4,383,864	2,650	2,650	0	2,650	0	4,380,000	4,380,000	4,380,000	4,380,000	33,955	08/15/2016
8803A-A-22	PROCTER & GAMBLE CO/THE	06/09/2014	06/09/2014	WELLS FARGO SECURITIES	1	2,851,500	2,850,000	2,849,744	2,849,744	756	756	0	756	0	2,849,744	2,849,744	2,849,744	2,849,744	17,580	11/04/2016
8803A-A-23	PROCTER & GAMBLE CO/THE	01/10/2014	01/10/2014	WELLS FARGO SECURITIES	1	2,983,620	2,980,000	2,984,500	2,984,500	3,620	3,620	0	3,620	0	2,980,000	2,980,000	2,980,000	2,980,000	1,778	11/04/2016
8803A-A-24	PUBLIC SERVICE OF COLORADO	01/22/2014	01/22/2014	WELLS FARGO SECURITIES	1	1,009,270	1,000,000	1,009,850	1,009,850	270	270	0	270	0	1,009,850	1,009,850	1,009,850	1,009,850	1,006	04/01/2014
8803A-A-25	PUBLIC SERVICE OF COLORADO	04/14/2014	04/14/2014	WELLS FARGO SECURITIES	1	1,338,134	1,331,000	1,346,324	1,346,324	7,134	7,134	0	7,134	0	1,331,000	1,331,000	1,331,000	1,331,000	3,886	05/01/2015
8803A-A-26	PUBLIC SERVICE OF COLORADO	07/09/2014	07/09/2014	WELLS FARGO SECURITIES	1	2,138,085	2,138,000	2,138,027	2,138,027	85	85	0	85	0	2,138,000	2,138,000	2,138,000	2,138,000	1,088	08/15/2016
8803A-A-27	RYAN REYNOLDS TOBACCO CO	07/09/2014	07/09/2014	WELLS FARGO SECURITIES	1	5,485,673	5,485,000	5,485,000	5,485,000	673	673	0	673	0	5,485,000	5,485,000	5,485,000	5,485,000	141,805	08/15/2016
8803A-A-28	RYAN REYNOLDS TOBACCO CO	12/01/2014	12/01/2014	WELLS FARGO SECURITIES	1	6,008,557	5,300,000	6,475,668	6,475,668	757,557	757,557	0	757,557	0	6,013,900	6,013,900	6,013,900	6,013,900	365,133	08/15/2017
8803A-A-29	SKANDIAVSKA ENSKILDA BAKEN	03/14/2014	03/14/2014	WELLS FARGO SECURITIES	1	26,388,400	26,300,000	26,300,000	26,300,000	8,400	8,400	0	8,400	0	26,300,000	26,300,000	26,300,000	26,300,000	46,865	04/16/2015
8803A-A-30	SOUTHERN CALIFORNIA EDISON CO	06/17/2014	06/17/2014	WELLS FARGO SECURITIES	1	1,033,500	1,030,000	1,031,540	1,031,540	3,500	3,500	0	3,500	0	1,030,000	1,030,000	1,030,000	1,030,000	33,451	01/15/2015
8803A-A-31	STATE STREET CORP	06/17/2014	06/17/2014	WELLS FARGO SECURITIES	1	5,300,000	5,300,000	5,299,119	5,299,119	881	881	0	881	0	5,300,000	5,300,000	5,300,000	5,300,000	7,833	03/07/2014
8803A-A-32	STRYKER CORP	07/09/2014	07/09/2014	CITICORP GBL MKTSS	1	2,040,713	2,010,000	2,071,008	2,071,008	30,713	30,713	0	30,713	0	2,039,287	2,039,287	2,039,287	2,039,287	56,113	01/15/2015
8803A-A-33	SUMITOMO BANKING CORP/NEW YORK NY	07/09/2014	07/09/2014	WELLS FARGO SECURITIES	1	3,007,127	3,000,000	2,999,256	2,999,256	871	871	0	871	0	2,999,256	2,999,256	2,999,256	2,999,256	7,557	04/01/2015
8803A-A-34	SUNBELT ENERGY SERVICES INC	06/16/2014	06/16/2014	WELLS FARGO SECURITIES	1	8,074,200	8,070,000	8,069,436	8,069,436	764	764	0	764	0	8,069,436	8,069,436	8,069,436	8,069,436	10,033	06/12/2015
8803A-A-35	SUNBELT ENERGY SERVICES INC	06/16/2014	06/16/2014	WELLS FARGO SECURITIES	1	3,851,057	3,850,000	3,851,279	3,851,279	279	279	0	279	0	3,851,000	3,851,000	3,851,000	3,851,000	9,335	07/16/2014
8803A-A-36	TEAS INSTRUMENTS INC	05/15/2014	05/15/2014	WELLS FARGO SECURITIES	1	3,500,000	3,500,000	3,495,655	3,495,655	4,345	4,345	0	4,345	0	3,500,000	3,500,000	3,500,000	3,500,000	24,063	05/15/2014
8803A-A-37	TEAS INSTRUMENTS INC	04/01/2014	04/01/2014	WELLS FARGO SECURITIES	1	1,461,680	1,460,000	1,460,471	1,460,471	680	680	0	680	0	1,460,000	1,460,000	1,460,000	1,460,000	4,212	08/03/2015
8803A-A-38	TEAS INSTRUMENTS INC	07/24/2014	07/24/2014	WELLS FARGO SECURITIES	1	5,288,800	5,280,000	5,284,385	5,284,385	8,800	8,800	0	8,800	0	5,280,000	5,280,000	5,280,000	5,280,000	65,111	01/11/2016
8803A-A-39	TOYOTA MOTOR CREDIT CORP	06/09/2014	06/09/2014	WELLS FARGO SECURITIES	1	2,054,040	2,000,000	2,046,720	2,046,720	54,040	54,040	0	54,040	0	2,033,779	2,033,779	2,033,779	2,033,779	37,953	01/12/2017
8803A-A-40	TOYOTA MOTOR CREDIT CORP	05/13/2014	05/13/2014	WELLS FARGO SECURITIES	1	3,722,986	3,700,000	3,702,782	3,702,782	22,986	22,986	0	22,986	0	3,702,782	3,702,782	3,702,782	3,702,782	14,944	02/17/2015
8803A-A-41	TOYOTA MOTOR CREDIT CORP	06/09/2014	06/09/2014	WELLS FARGO SECURITIES	1	4,749,130														

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED of During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Classification	Description	Disposal Date	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 (Increase) (Decrease)	Current Year's Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Gain/Loss BVA C.V.	Book/ Adjusted Carrying Value 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
8577P-AB-8	STATOIL ASA	F. 10/09/2014	F. 10/09/2014	STEELE HOLDINGS		5,987,780	5,900,000	5,987,780	5,987,780		(84,761)		(84,761)		5,903,019		(12,611)	(12,611)	99,568	08/17/2017
8577P-AM-4	STATOIL ASA	F. 11/03/2014	F. 11/03/2014	MERRILL LYNCH PIERCE		1,001,026	1,000,000	1,000,000	1,000,000						1,000,000		1,026	1,026	5,177	05/15/2018
8577P-AS-1	STATOIL ASA	F. 10/10/2014	F. 10/10/2014	GOLDMAN SACHS & CO		4,020,732	4,000,000	4,000,000	4,000,000						4,000,000		20,732	20,732	26,356	11/08/2018
8652Z-AJ-2	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AK-2	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AL-2	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AM-2	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AN-2	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AP-2	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AQ-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AR-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AS-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AT-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AU-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AV-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AW-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AX-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AY-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-AZ-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BA-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BB-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BC-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BD-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BE-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BF-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BG-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BH-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BJ-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BK-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BL-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BM-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BN-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BO-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BP-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BQ-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BR-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BS-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BT-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BU-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BV-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BW-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BX-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BY-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-BZ-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240	3,240	23,000	07/19/2016
8652Z-CA-4	SWATON MOUNTAIN BANKING CORP	F. 10/23/2014	F. 10/23/2014	WELLS FARGO BANK		2,054,520	2,000,000	1,997,400	1,997,400		(3,120)		(3,120)		1,994,280		3,240			

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks Acquired During Year and Fully Disposed of During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value				17	18	19	20	21
											12	13	14	15					
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Number of Bonds or Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Amount at Disposal	Unrealized Valuation (Increase/Decrease)	Current Year's (Increase/Decrease) in Accrual	Current Year's Other Than Temporary Impairment Recognized	Total Change B./A. (C.V. (12+13-14))	Total Foreign Exchange Gain/(Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain/(Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest	Dividends
912828-A1-5	UNITED STATES TREASURY NOTE (BOND)	08/29/2014	CITIGROUP GBL MKTS S	11/25/2014	GOLDMAN SACHS & CO.	2,500,000	2,500,997	2,510,666	2,500,996	(51)	(51)	9,719	(51)	9,719	37,496	9,719	15,183	1,044,022	6,522
912828-A1-1	UNITED STATES TREASURY NOTE (BOND)	01/24/2014	VARIOUS	08/27/2014	VARIOUS	236,000	235,743,709	235,743,666	235,743,666	50,546	50,546	(37,496)	50,546	37,496	37,496	1,044,022	1,044,022	52,123	
912828-A1-3	UNITED STATES TREASURY NOTE (BOND)	07/29/2014	CITIGROUP GBL MKTS S	10/21/2014	MERRILL LYNCH PIERCE	5,495,000	5,494,986	5,542,437	5,471,120	1,234	1,234	7,318	1,234	7,318	1,044,022	1,044,022	18,814	18,814	
912828-A1-4	UNITED STATES TREASURY NOTE (BOND)	02/04/2014	SEAMERAS SECURIT	03/10/2014	MERRILL LYNCH PIERCE	5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	0	0	0	0	0
912828-A1-5	UNITED STATES TREASURY NOTE (BOND)	02/04/2014	SEAMERAS SECURIT	03/10/2014	MERRILL LYNCH PIERCE	5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	0	0	0	0	0
912828-A2-1	UNITED STATES TREASURY NOTE (BOND)	11/14/2014	VARIOUS	12/09/2014	VARIOUS	4,000,000	3,990,331	3,994,322	3,991,340	1,110	1,110	2,892	1,110	2,892	2,892	2,892	1,044,022	1,044,022	1,044,022
912828-A2-2	UNITED STATES TREASURY NOTE (BOND)	09/30/2014	VARIOUS	11/04/2014	VARIOUS	29,516,445	29,649,322	29,649,322	29,516,445	3,008	3,008	29,649,322	3,008	29,649,322	29,649,322	29,649,322	60,448	60,448	2,548
912828-A2-3	UNITED STATES TREASURY NOTE (BOND)	03/19/2014	GOLDMAN SACHS & CO.	05/01/2014	DEUTSCHE BK SECS INC.	25,000,000	24,919,922	24,951,172	24,923,022	3,100	3,100	10,997	3,100	10,997	10,997	10,997	20,984	20,984	2,787
912828-A2-4	UNITED STATES TREASURY NOTE (BOND)	04/16/2014	GOLDMAN SACHS & CO.	08/05/2014	BANK OF MONTREAL TRU	16,000,000	16,000,625	16,010,625	16,000,528	97	97	10,997	97	10,997	10,997	10,997	51,806	51,806	4,337
912828-A2-5	UNITED STATES TREASURY NOTE (BOND)	01/10/2014	VARIOUS	12/30/2014	VARIOUS	6,700,000	7,005,899	6,995,583	6,991,445	14,355	14,355	10,883	14,355	10,883	10,883	10,883	51,806	51,806	4,337
912828-A2-6	UNITED STATES TREASURY NOTE (BOND)	01/10/2014	VARIOUS	12/30/2014	VARIOUS	6,700,000	7,005,899	6,995,583	6,991,445	14,355	14,355	10,883	14,355	10,883	10,883	10,883	51,806	51,806	4,337
912828-A2-7	UNITED STATES TREASURY NOTE (BOND)	01/10/2014	VARIOUS	12/30/2014	VARIOUS	6,700,000	7,005,899	6,995,583	6,991,445	14,355	14,355	10,883	14,355	10,883	10,883	10,883	51,806	51,806	4,337
912828-A2-8	UNITED STATES TREASURY NOTE (BOND)	05/01/2014	DEUTSCHE BK SECS INC.	10/16/2014	DEUTSCHE BK SECS INC.	5,000,000	5,221,084	5,230,273	5,190,776	39,318	39,318	77,557	39,318	77,557	77,557	77,557	84,545	84,545	31,164
912828-A2-9	UNITED STATES TREASURY NOTE (BOND)	02/28/2014	GOLDMAN SACHS & CO.	06/24/2014	SEAMERAS SECURIT	5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	0	0	0	0	0
912828-A2-10	UNITED STATES TREASURY NOTE (BOND)	02/28/2014	GOLDMAN SACHS & CO.	06/24/2014	SEAMERAS SECURIT	5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	0	0	0	0	0
912828-A2-11	UNITED STATES TREASURY NOTE (BOND)	07/15/2014	VARIOUS	11/25/2014	VARIOUS	6,000,000	6,097,017	6,059,033	6,053,276	34,341	34,341	5,757	34,341	5,757	5,757	5,757	46,823	46,823	4,235
912828-A2-12	UNITED STATES TREASURY NOTE (BOND)	01/07/2014	VARIOUS	07/29/2014	MERRILL LYNCH PIERCE	5,535,000	5,722,455	5,684,596	5,674,714	(48,281)	(48,281)	10,422	(48,281)	10,422	10,422	10,422	63,016	63,016	3,448
912828-A3-1	UNITED STATES TREASURY NOTE (BOND)	01/31/2014	NON-BROKER TRADE BO	03/03/2014	NON-BROKER TRADE BO	10,581,900	10,889,794	10,934,967	10,877,665	(12,139)	(12,139)	57,213	(12,139)	57,213	57,213	57,213	5,078	5,078	4,025
912828-A3-2	UNITED STATES TREASURY NOTE (BOND)	08/29/2014	VARIOUS	11/05/2014	GOLDMAN SACHS & CO.	6,450,000	6,502,088	6,506,713	6,491,666	(10,423)	(10,423)	18,057	(10,423)	18,057	18,057	18,057	17,004	17,004	1,004
912828-A3-3	UNITED STATES TREASURY NOTE (BOND)	09/02/2014	CITIGROUP GBL MKTS S	10/17/2014	MORGAN STANLEY & CO.	5,250,000	5,293,633	5,293,633	5,272,066	(1,764)	(1,764)	11,607	(1,764)	11,607	11,607	11,607	12,775	12,775	1,168
912828-A3-4	UNITED STATES TREASURY NOTE (BOND)	09/05/2014	BKCLAYS CAP ML S	10/17/2014	CITIGROUP GBL MKTS S	5,250,000	5,293,633	5,293,633	5,272,066	(1,764)	(1,764)	11,607	(1,764)	11,607	11,607	11,607	12,775	12,775	1,168
912828-A3-5	UNITED STATES TREASURY NOTE (BOND)	01/24/2014	NON-BROKER TRADE BO	08/28/2014	NON-BROKER TRADE BO	5,000,000	5,004,883	5,005,008	5,002,400	(2,483)	(2,483)	2,698	(2,483)	2,698	2,698	2,698	2,282	2,282	5,095
912828-A3-6	UNITED STATES TREASURY NOTE (BOND)	09/19/2014	VARIOUS	06/09/2014	VARIOUS	18,300,000	18,340,831	18,373,388	18,337,821	(42,567)	(42,567)	35,596	(42,567)	35,596	35,596	35,596	17,414	17,414	86,473
912828-A3-7	UNITED STATES TREASURY NOTE (BOND)	06/18/2014	VARIOUS	10/21/2014	VARIOUS	32,700,000	32,624,058	32,798,910	32,626,245	2,188	2,188	2,188	2,188	2,188	2,188	2,188	62,665	62,665	49,619
912828-A3-8	UNITED STATES TREASURY NOTE (BOND)	10/01/2014	CITIGROUP GBL MKTS S	10/21/2014	BKCLAYS CAPITAL INC	2,110,000	2,077,114	2,100,521	2,077,586	322	322	23,086	322	23,086	23,086	23,086	12,614	12,614	11,396
912828-A3-9	UNITED STATES TREASURY NOTE (BOND)	04/15/2014	NON-BROKER TRADE BO	12/17/2014	NON-BROKER TRADE BO	5,000,000	5,007,227	5,004,728	5,003,448	(3,679)	(3,679)	1,180	(3,679)	1,180	1,180	1,180	1,180	1,180	1,180
912828-A3-10	UNITED STATES TREASURY NOTE (BOND)	05/30/2014	VARIOUS	03/19/2014	GOLDMAN SACHS & CO.	5,000,000	5,006,917	5,005,119	5,005,119	1,798	1,798	2,428	1,798	2,428	2,428	2,428	34,406	34,406	16,184
912828-A3-11	UNITED STATES TREASURY NOTE (BOND)	07/24/2014	CITIGROUP GBL MKTS S	10/21/2014	BKCLAYS CAPITAL INC	1,125,000	1,104,682	1,116,650	1,105,529	1,147	1,147	11,121	1,147	11,121	11,121	11,121	2,786	2,786	1,133
912828-A3-12	UNITED STATES TREASURY NOTE (BOND)	06/18/2014	CITIGROUP GBL MKTS S	10/21/2014	BKCLAYS CAPITAL INC	2,750,000	2,705,650	2,738,895	2,710,611	2,411	2,411	26,834	2,411	26,834	26,834	26,834	16,758	16,758	9,688
912828-A3-13	UNITED STATES TREASURY NOTE (BOND)	03/19/2014	GOLDMAN SACHS & CO.	05/29/2014	CITIGROUP GBL MKTS S	10,100,000	10,105,401	10,120,876	10,114,079	(729)	(729)	16,398	(729)	16,398	16,398	16,398	2,564	2,564	9,601
912828-A3-14	UNITED STATES TREASURY NOTE (BOND)	05/28/2014	VARIOUS	12/09/2014	VARIOUS	24,428,832	24,458,211	24,458,211	24,434,860	6,128	6,128	23,500	6,128	23,500	23,500	23,500	2,015	2,015	1,973
912828-A3-15	UNITED STATES TREASURY NOTE (BOND)	05/28/2014	VARIOUS	11/19/2014	VARIOUS	76,800,000	76,527,604	76,599,709	76,590,226	52,622	52,622	19,482	52,622	19,482	19,482	19,482	45,744	45,744	13,973
912828-A3-16	UNITED STATES TREASURY NOTE (BOND)	02/10/2014	VARIOUS	06/11/2014	GOLDMAN SACHS & CO.	5,500,000	5,504,732	5,502,289	5,502,869	(2,263)	(2,263)	4,385	(2,263)	4,385	4,385	4,385	74,860	74,860	46,704
912828-A3-17	UNITED STATES TREASURY NOTE (BOND)	06/11/2014	GOLDMAN SACHS & CO.	06/11/2014	GOLDMAN SACHS & CO.	5,500,000	5,498,600	5,501,700	5,497,316	715	715	3,629	715	3,629	3,629	3,629	4,482	4,482	13,919
912828-A3-18	UNITED STATES TREASURY NOTE (BOND)	06/16/2014	NON-BROKER TRADE BO	06/08/2014	NON-BROKER TRADE BO	25,000,000	25,040,513	25,040,069	25,042,214	(3,066)	(3,066)	12,999	(3,066)	12,999	(12,179)	(12,179)	53,449	53,449	13,919
912828-A3-19	UNITED STATES TREASURY NOTE (BOND)	01/29/2014	WELLS FARGO SECURITI	06/11/2014	VARIOUS	8,750,000	8,749,773	8,750,000	8,750,000	0	0	0	0	0	0	0	2,578	2,578	3,554
912828-A3-20	UNITED STATES TREASURY NOTE (BOND)	06/11/2014	BKCLAYS CAPITAL INC	09/04/2014	VARIOUS	7,427,662	7,453,664	7,430,483	7,430,483	2,821	2,821	23,181	2,821	23,181	23,181	23,181	26,332	26,332	3,689
912828-A3-21	UNITED STATES TREASURY NOTE (BOND)	05/28/2014	MERRILL LYNCH PIERCE	08/06/2014	DEUTSCHE BK SECS INC.	1,800,000	1,800,422	1,799,648	1,800,384	(38)	(38)	1,254	(38)	1,254	1,254	1,254	3,966	3,966	3,966
912828-A3-22	UNITED STATES TREASURY NOTE (BOND)	06/13/2014	VARIOUS	11/03/2014	VARIOUS	3,633,328	3,633,328	3,633,328	3,633,328	0	0	0	0	0	0	0	2,748	2,748	2,748
912828-A3-23	UNITED STATES TREASURY NOTE (BOND)	06/13/2014	VARIOUS	11/03/2014	VARIOUS	3,633,328	3,633,328	3,633,328	3,633,328	0	0	0	0	0	0	0	2,748	2,748	2,748
912828-A3-24	UNITED STATES TREASURY NOTE (BOND)	06/13/2014	VARIOUS	11/03/2014	VARIOUS	3,633,328	3,633,328	3,633,328	3,633,328	0	0	0	0	0	0	0	2,748	2,748	2,748
912828-A3-25	UNITED STATES TREASURY NOTE (BOND)	06/13/2014	VARIOUS	11/03/2014	VARIOUS	3,633,328	3,633,328	3,633,328	3,633,328	0	0	0	0	0	0	0	2,748	2,748	2,748
912828-A3-26	UNITED STATES TREASURY NOTE (BOND)	07/28/2014	JEFFERIES & CO INC	09/23/2014	VARIOUS	778,976,900	779,666,957	780,856,529	780,969,530	37	37	201,330	37	201,330	201,330	201,330	12,999	12,999	672,789
05999999- Bonds - U.S. Governments																			
212808-B1-2	CORP BONDS	08/05/2014	MERRILL LYNCH PIERCE	12/17/2014	WELLS FARGO SECURITI	1,700,000	1,698,810	1,698,810	1,698,810	140	140	863	140	863	863	863	9,208	9,208	1,000
302754-B1-2	EXPORT IMPORT BANK OF KOREA	01/07/2014	CITIGROUP GBL MKTS S</																

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks Acquired During Year and Fully Disposed of During Current Year

1	2	3	4	5	6	7	8	9	10	11	12-15				17	18	19	20	21	
											Unrealized Valuation (Increase/Decrease)	Current Year's (Increase/Decrease)	Current Year's Temporary Impairment Recognized	Total Change B./A. C.V. (12+13-14)						Total Foreign Exchange Gain/(Loss) on Disposal
1	CUSIP	Description	Date	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Amount on Disposal	Unrealized Valuation (Increase/Decrease)	Current Year's (Increase/Decrease)	Current Year's Temporary Impairment Recognized	Total Change B./A. C.V. (12+13-14)	Total Foreign Exchange Gain/(Loss) on Disposal <td>Foreign Exchange Gain/(Loss) on Disposal <td>Realized Gain (Loss) on Disposal <td>Total Gain/(Loss) on Disposal <td>Interest and Dividends During Year</td> <td>Paid for Accrued Interest</td> </td></td></td>	Foreign Exchange Gain/(Loss) on Disposal <td>Realized Gain (Loss) on Disposal <td>Total Gain/(Loss) on Disposal <td>Interest and Dividends During Year</td> <td>Paid for Accrued Interest</td> </td></td>	Realized Gain (Loss) on Disposal <td>Total Gain/(Loss) on Disposal <td>Interest and Dividends During Year</td> <td>Paid for Accrued Interest</td> </td>	Total Gain/(Loss) on Disposal <td>Interest and Dividends During Year</td> <td>Paid for Accrued Interest</td>	Interest and Dividends During Year	Paid for Accrued Interest
45152-1A-3	STATE OF ILLINOIS	04/07/2014	CITIGROUP BLMKTS INC.	04/07/2014	VARIOUS	04/07/2014	3,530,000	4,031,359	4,035,421	4,005,861	(25,448)	(25,448)	0	(25,448)	0	0	30,559	30,559	43,336	0
45152-1A-5	STATE OF ILLINOIS	04/28/2014	MORGAN STANLEY & CO.	04/28/2014	VARIOUS	MORGAN SECURITIES	16,000,000	16,250,240	16,216,000	16,212,527	(33,088)	(33,088)	0	(33,088)	0	0	3,848	3,848	48,000	0
45152-1A-2	STATE OF ILLINOIS	04/25/2014	MORGAN STANLEY & CO.	04/25/2014	VARIOUS	MORGAN SECURITIES	1,500,000	1,621,985	1,594,455	1,594,455	(27,438)	(27,438)	0	(27,438)	0	(102)	(102)	37,750	0	
57193-F2-8	STATE OF MARYLAND	08/29/2014	MORGAN STANLEY & CO.	08/29/2014	VARIOUS	MORGAN SECURITIES	3,000,000	3,580,660	3,580,660	3,580,660	(16,912)	(16,912)	0	(16,912)	0	0	5,052	5,052	34,563	0
68081-A2-2	STATE OF PENNSYLVANIA	05/09/2014	J.P. MORGAN SECURITI	05/09/2014	J.P. MORGAN SECURITI	J.P. MORGAN SECURITI	1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	0	(3,269)	(3,269)	2,172	0
68081-A2-1	STATE OF PENNSYLVANIA	05/28/2014	J.P. MORGAN SECURITI	05/28/2014	J.P. MORGAN SECURITI	J.P. MORGAN SECURITI	2,300,000	2,300,000	2,300,000	2,300,000	0	0	0	0	0	0	0	0	216	0
7094P-0J-8	COMMONWEALTH OF PENNSYLVANIA	09/11/2014	VARIOUS	09/11/2014	VARIOUS	VARIOUS	6,600,000	6,996,340	6,979,198	6,974,683	(11,657)	(11,657)	0	(11,657)	0	0	4,515	4,515	10,750	0
7094P-RN-4	COMMONWEALTH OF PENNSYLVANIA	04/03/2014	CITIGROUP BLMKTS INC.	04/03/2014	VARIOUS	MORGAN SECURITIES	2,500,000	2,548,418	2,548,418	2,548,418	(6,808)	(6,808)	0	(6,808)	0	0	4,513	4,513	38,750	0
7094P-RN-3	COMMONWEALTH OF PENNSYLVANIA	04/03/2014	CITIGROUP BLMKTS INC.	04/03/2014	VARIOUS	MORGAN SECURITIES	2,500,000	2,548,418	2,548,418	2,548,418	(6,808)	(6,808)	0	(6,808)	0	0	4,513	4,513	38,750	0
7094P-RN-2	COMMONWEALTH OF PENNSYLVANIA	04/03/2014	CITIGROUP BLMKTS INC.	04/03/2014	VARIOUS	MORGAN SECURITIES	2,500,000	2,548,418	2,548,418	2,548,418	(6,808)	(6,808)	0	(6,808)	0	0	4,513	4,513	38,750	0
7094P-RN-1	COMMONWEALTH OF PENNSYLVANIA	04/03/2014	CITIGROUP BLMKTS INC.	04/03/2014	VARIOUS	MORGAN SECURITIES	2,500,000	2,548,418	2,548,418	2,548,418	(6,808)	(6,808)	0	(6,808)	0	0	4,513	4,513	38,750	0
8092K-0J-3	STATE OF TEXAS	06/20/2014	MERRILL LYNCH PIERCE	06/20/2014	VARIOUS	MORGAN SECURITIES	3,635,000	4,223,823	4,219,817	4,219,817	(3,335)	(3,335)	0	(3,335)	0	0	1,405	1,405	4,544	0
8092K-0J-5	STATE OF TEXAS	03/24/2014	MERRILL LYNCH PIERCE	03/24/2014	VARIOUS	MORGAN SECURITIES	4,300,000	5,070,933	5,068,732	5,068,732	(36,607)	(36,607)	0	(36,607)	0	0	34,456	34,456	103,463	0
8092K-0J-4	STATE OF TEXAS	06/17/2014	MORGAN STANLEY & CO.	06/17/2014	VARIOUS	MORGAN SECURITIES	11,884,700	11,884,700	11,788,958	11,788,958	(80,732)	(80,732)	0	(80,732)	0	0	4,067	4,067	107,917	0
8092K-0J-2	STATE OF TEXAS	07/02/2014	MORGAN STANLEY & CO.	07/02/2014	VARIOUS	MORGAN SECURITIES	114,080,000	125,198,193	124,859,598	124,859,598	(338,595)	(338,595)	0	(338,595)	0	0	202,705	202,705	1,319,910	0
179999-9	U.S. Territories and Possessions (Dred and Guaranteed)	05/22/2014	MORGAN STANLEY & CO.	05/22/2014	VARIOUS	MORGAN SECURITIES	114,080,000	125,198,193	124,859,598	124,859,598	(338,595)	(338,595)	0	(338,595)	0	0	202,705	202,705	1,319,910	0
18058-0J-1	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-2	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-3	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-4	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-5	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-6	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-7	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-8	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-9	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-10	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-11	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-12	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-13	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-14	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-15	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-16	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-17	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-18	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-19	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-20	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-21	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-22	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-23	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-24	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-25	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-26	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-27	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY & CO.	04/09/2014	VARIOUS	MORGAN SECURITIES	6,205,000	4,429,757	4,402,467	4,389,632	(29,925)	(29,925)	0	(29,925)	0	0	2,634	2,634	31,538	0
18058-0J-28	U.S. Political Subdivisions of States, Territories and Possessions (Dred and Guaranteed)	04/09/2014	MORGAN STANLEY &																	

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks Acquired During Year and Fully Disposed of During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
CUSIP	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds or Stocks)	Actual Cost	Consideration	Book/Adjusted Carrying Amount at Disposal	Unrealized Valuation (Increase/Decrease)	Current Year's (Increase/Decrease)	Current Year's (Increase/Decrease) Recognized	Total Change B./A. C.V. (12+13-14)	Total Foreign Exchange Gain/(Loss) on Disposal	Foreign Exchange Gain/(Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest	
318KAC357	FAMIE M-ASS. ASSOCIATION	08/13/2014	MORGAN STANLEY & CO.	11/07/2014	BNP PARIBAS SECS CP	1,000,000	1,009,584	1,009,258	1,408,459	(1,408,459)	(1,454)	(1,454)	(1,454)			819	819	4,142	1,137	
31861-03-1	FARMERS GROUP	05/15/2014	MON-BROKER TRADE BR	09/12/2014	CALL 100	1,000,000	1,002,603	1,000,000	1,000,000	(2,603)	(2,603)	(2,603)	(2,603)					5,000	1,861	
44810-04-2	LOUISIANA CULTURAL EDUCATION	05/08/2014	J.P. MORGAN SECURITI	06/11/2014	J.P. MORGAN SECURITI	1,900,000	1,900,000	1,900,000	1,900,000										70	
54695-E4-2	LOUISIANA PUBLIC FACILITIES	06/12/2014	J.P. MORGAN SECURITI	06/23/2014	J.P. MORGAN SECURITI	4,800,000	4,800,000	4,800,000	4,800,000										97	
54698-A1-7	STATE OF LOUISIANA	02/20/2014	CITIGROUP GBL MKTS I	08/14/2014	STIFEL NICOLAUS	1,800,000	2,059,020	2,023,830	2,023,830	(26,190)	(36,064)	(36,064)	(36,064)			874	874	42,000	36	
54604-E4-3	LOUISIANA & JEFFERSON COUNTY	06/03/2014	J.P. MORGAN SECURITI	10/28/2014	J.P. MORGAN SECURITI	3,300,000	3,300,000	3,300,000	3,300,000										210	
57000-NS-8	MASSACHUSETTS SCHOOL BUILDING	06/04/2014	J.P. MORGAN SECURITI	08/06/2014	MORGAN STANLEY & CO.	10,000,000	10,571,900	10,497,000	10,497,000	(74,900)	(79,937)	(79,937)	(79,937)			5,037	5,037	240,278	158,333	
59465-14-6	STATE OF MICHIGAN TRUNK LINE	08/14/2014	MORGAN STANLEY & CO.	10/28/2014	VARIOUS	5,000,000	5,112,350	5,095,930	5,095,930	(16,420)	(16,420)	(16,420)	(16,420)			(223)	(223)	17,467	15	
60528-04-1	REVENUE	05/19/2014	MACHRIA CAP MKTS INC	06/13/2014	MACHRIA CAP MKTS INC	5,290,000	5,290,000	5,290,000	5,290,000										65	
60601-AN-3	MISSISSIPPI BUSINESS FINANCE CORP	05/22/2014	J.P. MORGAN SECURITI	06/16/2014	J.P. MORGAN SECURITI	500,000	500,000	500,000	500,000										39	
61667-8N-8	MISSISSIPPI EDUCATIONAL FACILITIES	01/14/2014	BARCLAYS CAPITAL INC	04/01/2014	CALL 100	100,192	100,192	100,192	100,192		(3)	(3)	(3)			(189)	(189)	1,175	692	
62653-03-3	MONROE COUNTY ECONOMIC	05/09/2014	J.P. MORGAN SECURITI	06/16/2014	J.P. MORGAN SECURITI	500,000	500,000	500,000	500,000										14	
64884-03-9	CITY OF NEW ORLEANS	05/08/2014	STATE ST BK & TR CO	07/14/2014	STATE ST BK & TR CO	15,425,000	15,425,000	15,425,000	15,425,000										165	
64918-7N-7	NEW JERSEY ECONOMIC DEVELOPMENT	05/21/2014	EXCHANGE OFFER	07/09/2014	CLEARVIEW CORRESPOND	925,000	1,015,425	1,015,425	1,015,425		(4,697)	(4,697)	(4,697)			3,238	3,238	17,087	10,278	
64613-05-5	NEW JERSEY STATE TURPIE	03/20/2014	MERRILL LYNCH PIERCE	10/09/2014	CITIGROUP GBL MKTS I	1,035,000	1,073,450	1,050,515	1,061,389	(37,865)	(12,062)	(12,062)	(12,062)			(10,874)	(10,874)	34,840	10,289	
64613-15-0	NEW JERSEY STATE TURPIE	04/08/2014	GOLDMAN SACHS & CO.	04/29/2014	GOLDMAN SACHS & CO.	4,975,000	5,765,826	5,765,826	5,756,419	(9,407)	(9,407)	(9,407)	(9,407)			(46)	(46)	83,608	69,097	
64602-14-0	NEW YORK STATE DORMITORY	06/26/2014	MORGAN SECURITIES	11/03/2014	MERRILL LYNCH PIERCE	6,200,000	7,233,354	7,204,586	7,162,280	(31,068)	(71,074)	(71,074)	(71,074)			42,306	42,306	101,611	32	
66009-04-6	NEW YORK STATE TOLKAY DEVELOPMENT	07/23/2014	BARCLAYS CAPITAL INC	11/25/2014	FUTCHINSON SHOET E	1,167,920	1,147,920	1,147,920	1,140,745	(7,175)	(7,175)	(7,175)	(7,175)			7,205	7,205	40,972	40,972	
66005-14-6	CORP	05/28/2014	GOLDMAN SACHS & CO.	06/03/2014	GOLDMAN SACHS & CO.	4,000,000	4,605,800	4,607,280	4,604,687	(2,513)	(1,719)	(1,719)	(1,719)			3,193	3,193	45,000	42,778	
66288-14-6	NORTH TEXAS TOLKAY AUTHORITY	12/04/2014	MORGAN STANLEY & CO.	12/08/2014	MORGAN STANLEY & CO.	1,000,000	1,000,750	1,000,750	1,000,000	(750)										
88275-2F-5	TEXAS PUBLIC FINANCE AUTHORITY	04/25/2014	MERRILL LYNCH PIERCE	11/19/2014	BARCLAYS CAPITAL INC	4,000,000	4,386,720	4,299,880	4,292,882	(6,838)	(83,739)	(83,739)	(83,739)			6,899	6,899	103,333		
88283-14-7	TEXAS TRANSPORTATION COMMISSION	03/26/2014	MORGAN STANLEY & CO.	04/22/2014	MORGAN STANLEY & CO.	10,110,000	11,887,338	11,933,136	11,885,658	(51,680)	(21,680)	(21,680)	(21,680)			67,478	67,478	32,296		
88024-14-0	TRIBURGH BRIDGE & TUNNEL	01/27/2014	U.S. BANK/MUNICIPAL	12/18/2014	J.S. BANK/MUNICIPAL	3,400,000	3,400,000	3,400,000	3,400,000										31	
91460-14-4	UNIVERSITY OF MINNESOTA	07/25/2014	RBC CAPITAL MARKETS	09/03/2014	MERRILL LYNCH PIERCE	500,000	542,620	540,000	541,038	(1,038)	(1,894)	(1,894)	(1,894)			(436)	(436)	1,778	32	
92875-0E-2	VIRGINIA PUBLIC SCHOOL AUTHORITY	02/19/2014	GOLDMAN SACHS & CO.	08/14/2014	MERRILL LYNCH PIERCE	5,830,000	6,696,746	6,583,761	6,578,129	(112,985)	(118,617)	(118,617)	(118,617)			5,631	5,631	157,086	18,624	
98559-04-3	WYOMING ECONOMIC DEVELOPMENT	04/24/2014	BARCLAYS CAPITAL INC	09/12/2014	CITIGROUP GBL MKTS I	2,600,000	2,664,366	2,664,366	2,600,000	(64,366)						54,366	54,366	18,417		
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					482,705,000	471,040,936	470,883,625	470,446,575	(261,064)	(584,421)	(584,421)	(584,421)			0	0	1,359,548	404,347	
0200R-8C-5	A1X1 INC	08/12/2014	BURNSIDE INVESTMENT	09/17/2014	VARIOUS	2,300,000	2,328,766	2,319,480	2,327,824	(7,286)	(1,172)	(1,172)	(1,172)			(8,165)	(8,165)	3,767		
0200R-0E-6	A1X1 INC	01/10/2014	MORGAN SECURITIES	10/24/2014	DEUTSCHE BK SECS INC	1,555,000	1,578,403	1,580,455	1,574,885	(5,518)	(3,718)	(3,718)	(3,718)			5,770	5,770	16,594	2,425	
0200R-0D-2	A1X1 INC	03/05/2014	MELLS FLEMING SECURITI	05/07/2014	GOLDMAN SACHS & CO	3,100,000	3,100,000	3,100,000	3,100,000							23,777	23,777	4,910		
02584-01-3	AMERICAN EXPRESS CREDIT CORP	03/13/2014	U.S. SECURITIES	06/02/2014	MORGAN SACHS & CO	2,000,000	2,015,058	2,015,058	2,000,000	(5,058)	(2,510)	(2,510)	(2,510)			(1,936)	(1,936)	4,445	19,386	
032005-00-3	AMPEL CORP	09/09/2014	J.P. MORGAN SECURITI	10/14/2014	MILMEDI SECUR	2,415,000	2,414,577	2,417,312	2,414,500	(777)	13	13	13			2,722	2,722	3,625		
035231-8N-7	ANHEUSER-BUSCH INBEV BIRKHOE	05/22/2014	GOLDMAN SACHS & CO.	12/17/2014	VARIOUS	5,694,000	5,739,381	5,694,952	5,731,276	(4,129)	(8,005)	(8,005)	(8,005)			(6,425)	(6,425)	72,712	28,925	
035242-4F-3	ANHEUSER-BUSCH INBEV FINANCE INC	07/22/2014	VARIOUS	10/10/2014	VARIOUS	16,750,000	18,750,289	18,750,289	18,750,000	(289)						9,289	9,289	79,352		
037833-00-3	APPLE INC	04/29/2014	GOLDMAN SACHS & CO	10/20/2014	GOLDMAN SACHS & CO	1,000,000	1,000,000	1,000,000	1,000,000							15,887	15,887	15,887		
048070-8E-3	BERKSHIRE HATHAWAY INC	07/15/2014	BARCLAYS CAPITAL INC	12/03/2014	US BANCORP INVESTMENT	2,500,000	2,578,500	2,578,500	2,564,166	(14,334)						(5,466)	(5,466)	44,764	23,375	
1289T-A1-0	BURLINGTON NORTHERN SANTA FE LLC	07/01/2014	VARIOUS	10/14/2014	JEFFERIES & CO (BND)	1,380,000	1,514,608	1,514,608	1,514,608		(15,901)	(15,901)	(15,901)			1,773	1,773	34,412	4,087	
12500-8E-3	CIGNA CORP	09/05/2014	MERRILL LYNCH PIERCE	10/15/2014	PERSHING LLC JERSEY	1,500,000	1,555,745	1,552,935	1,552,000	(745)	(4,729)	(4,729)	(4,729)			919	919	17,760	9,854	
12500-8E-8	CIS HEALTH CORP	08/07/2014	BARCLAYS CAPITAL INC	09/23/2014	CREDIT BANK OF SWITZ	5,000,000	4,987,200	4,982,600	4,987,200		(4,600)	(4,600)	(4,600)			(34,662)	(34,662)	13,125	1,183	
14912L-5U-1	CATERPILLAR FINANCIAL SERVICES	07/15/2014	RBC CAPITAL MARKETS	11/13/2014	BNY CAPITAL MARKETS	2,500,000	2,502,833	2,502,833	2,502,882	(49)	(1,066)	(1,066)	(1,066)			344	344	4,634	1,291	
14912L-6E-2	CATERPILLAR FINANCIAL SERVICES	06/02/2014	GOLDMAN SACHS & CO.	10/23/2014	MERRILL LYNCH PIERCE	2,000,000	2,019,000	2,019,000	2,000,000	(19,000)						19,000	19,000	16,217		
14912L-6D-8	CATERPILLAR FINANCIAL SERVICES	08/13/2014	CITIGROUP GBL MKTS S	08/19/2014	RBC SECS INC NEW Y	4,000,000	3,998,000	4,000,200	3,998,004	(2,000)	4	4	4			2,196	2,196	278		

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 5

CUSIP	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Number of Bonds or Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Amount at Disposal	Unrealized Valuation (Increase/Decrease)	Current Year's (Increase/Decrease) in Accrual	Current Year's Other Than Temporary Impairment Recognized	Total Change B./A. C.V. (12+13-14)	Total Foreign Exchange Gain (Loss) on Disposal	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest	
																				12	13	14	15	16	17	18	19	20	21
17295K-A1-9	CITIZENS BANK (M/PROV) (BANK R)	02/24/2014	MORGAN CHASE BK & CO.	03/04/2014	RBC DOMINION SEC'S INC.	4,000,000	3,969,761	4,018,120	3,969,761	48,359	0	0	0	18,359	18,359	48,359	0	0	0	
174010-A1-9	CITIZENS BANK (M/PROV) (BANK R)	12/01/2014	MORGAN STANLEY & CO.	12/03/2014	MORGAN STANLEY & CO.	4,650,000	4,647,536	4,647,536	4,647,536	2,414	0	0	0	0	0	2,414	0	0	0	
19216-A1-9	CITIZENS BANK (M/PROV) (BANK R)	05/03/2014	RBC CAPITAL MARKETS	12/03/2014	STIEBEL NICOLAUS AG	2,500,000	2,500,000	2,500,000	2,500,000	0	0	0	0	0	0	0	0	0	0	0
20030A-A1-6	CITIZENS BANK (M/PROV) (BANK R)	05/17/2014	MORGAN STANLEY & CO.	10/10/2014	WELLS FARGO SECURITIES	8,000,000	8,000,000	8,000,000	8,000,000	0	0	0	0	0	0	0	0	0	0	0
22180A-A1-5	CITIZENS BANK (M/PROV) (BANK R)	05/28/2014	CITIGROUP GBL MKTS	11/05/2014	BARCLAYS CAPITAL INC.	2,250,000	2,235,600	2,235,600	2,235,600	14,400	0	0	0	0	0	14,400	0	0	0	0
25468P-A1-1	WALT DISNEY CO (THE)	07/23/2014	J.P. MORGAN SECURITIES	09/04/2014	GOLDMAN SACHS & CO.	6,135,000	6,135,000	6,135,000	6,135,000	0	0	0	0	0	0	0	0	0	0	0
27862-A1-2	EBAY INC.	07/23/2014	J.P. MORGAN SECURITIES	09/04/2014	GOLDMAN SACHS & CO.	6,135,000	6,135,000	6,135,000	6,135,000	0	0	0	0	0	0	0	0	0	0	0
30334-A1-2	EXXON MOBIL CORP.	03/17/2014	MORGAN STANLEY & CO.	07/22/2014	VARIOUS	15,000,000	15,000,000	15,000,000	15,000,000	0	0	0	0	0	0	0	0	0	0	0
37034-A1-5	GILEAD SCIENCES INC.	01/21/2014	MORGAN STANLEY & CO.	03/07/2014	MERRILL LYNCH PIERCE	5,300,000	5,300,000	5,300,000	5,300,000	0	0	0	0	0	0	0	0	0	0	0
37558-A1-5	GILEAD SCIENCES INC.	03/04/2014	MERRILL LYNCH PIERCE	12/10/2014	MERRILL LYNCH PIERCE	3,993,000	4,007,320	3,994,602	3,994,602	12,718	0	0	0	0	0	12,718	0	0	0	0
437076-BE-1	HME DEPOT INC (THE)	06/09/2014	MERRILL LYNCH PIERCE	06/20/2014	DEBA SECURITIES INC.	3,000,000	2,988,500	2,988,500	2,988,500	11,500	0	0	0	0	0	11,500	0	0	0	0
46290-A1-3	AMGEN INC (THE)	02/18/2014	MORGAN STANLEY & CO.	10/23/2014	WELLS FARGO SECURITIES	4,250,000	4,250,000	4,250,000	4,250,000	0	0	0	0	0	0	0	0	0	0	0
46290-A1-3	AMGEN INC (THE)	02/18/2014	MORGAN STANLEY & CO.	10/23/2014	WELLS FARGO SECURITIES	4,250,000	4,250,000	4,250,000	4,250,000	0	0	0	0	0	0	0	0	0	0	0
48298-A1-4	KELOLOG CORP.	01/22/2014	PERSHING LLC (JERSEY)	02/12/2014	BANK OF NEW YORK	2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	0	0	0	0	0	0
49278-A1-2	KEYBANK NATIONAL ASSOCIATION	01/22/2014	MORGAN SECURITIES	11/10/2014	VARIOUS	5,000,000	5,007,250	5,005,789	5,005,789	1,461	0	0	0	0	0	1,461	0	0	0	0
50257-A1-4	ELI LILLY & CO.	02/20/2014	BARCLAYS PLC (NEW YORK)	09/23/2014	JEFFERIES & CO. INC.	5,000,000	4,991,350	4,978,700	4,992,211	9,149	0	0	0	0	0	9,149	0	0	0	0
50257-A1-4	ELI LILLY & CO.	01/27/2014	J.P. MORGAN SECURITIES	07/23/2014	BARCLAYS CAPITAL INC.	3,500,000	3,499,685	3,508,610	3,499,751	8,859	0	0	0	0	0	8,859	0	0	0	0
63432-A1-2	COFFEE TIME UTILITIES	01/21/2014	J.P. MORGAN SECURITIES	11/04/2014	WELLS FARGO SECURITIES	900,000	899,469	899,975	899,905	738	0	0	0	0	0	738	0	0	0	0
63432-A1-2	COFFEE TIME UTILITIES	01/23/2014	CITIGROUP GBL MKTS	11/17/2014	GOLDMAN SACHS & CO.	2,500,000	2,496,325	2,497,309	2,497,309	3,616	0	0	0	0	0	3,616	0	0	0	0
717081-01-3	PFEZ INC.	07/18/2014	JEFFERIES & CO. (BND)	10/09/2014	JEFFERIES & CO. (BND)	1,800,000	1,800,006	1,799,298	1,800,029	708	0	0	0	0	0	708	0	0	0	0
82608P-01-3	AMGEN INC (THE)	07/17/2014	SOUTHWEST SECURITIES	07/24/2014	MIZHO SECURITIES US	3,000,000	3,001,500	3,001,500	3,001,500	0	0	0	0	0	0	0	0	0	0	0
83054-A1-6	ABN AMRO	01/07/2014	GOLDMAN SACHS & CO.	12/03/2014	LEBS FINANCIAL SERVICES	3,100,000	3,100,000	3,100,000	3,100,000	0	0	0	0	0	0	0	0	0	0	0
83054-A1-6	ABN AMRO	05/29/2014	MORGAN STANLEY & CO.	10/20/2014	MERRILL LYNCH PIERCE	2,300,000	2,286,982	2,301,725	2,287,834	14,893	0	0	0	0	0	14,893	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,499,205	1,499,205	795	0	0	0	0	0	795	0	0	0	0
83267-A1-7	TOYOTA MOTOR CREDIT CORP.	05/13/2014	BNP PARIBAS SEC BOND	07/15/2014	CABRIA CAPITAL MARK	1,500,000	1,499,205	1,49												

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 5

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value				17	18	19	20	21	
											12	13	14	15						16
CUSIP Identification	Description	Form	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Impairment) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change B/A, C, V. (12 + 13 - 14)	Total Foreign Exchange Gain (Loss) on B/A, G.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest
	Common Stocks - Industrial and Miscellaneous (Unaffiliated)																			
	Common Stocks - Parent, Subsidiaries, and Affiliates																			
	Common Stocks - Mutual Funds																			
	Common Stocks - Money Market Mutual Funds																			
9959999	Totals							1,665,913,680	1,666,242,782	1,663,794,749	0	(2,159,932)	0	(2,138,932)	0	0	2,486,034	2,486,034	7,960,788	2,417,006

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book / Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
NONE									
1999999 Totals - Preferred and Common Stocks						0	0	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$
2. Total amount of intangible assets nonadmitted: \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 Totals - Preferred and Common				XXX	XXX

2014 ANNUAL STATEMENT FOR THE YEAR OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	3		4	5	6	7	8	9	10	11	12	13	14	Interest					21			
		Code	Description												Code	Description	Rate of	Rate of	Effective		When Paid	Amount Received	Amount Due	Paid for
CUSIP Identification	Description	Code	Description	Code	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Value Increase/ (Decrease)	Current Year's (Amortization)	Current Years Other Than Impairment Recognized	Total Foreign Exchange Change in B/A.C.V.	Par Value	Actual Cost	Amount Due Dec 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Rate of	Effective	When Paid	Amount Received During Year	Paid for Accrued Interest	
339959	Intl Bonds - Societals - Bonds							231,553,185	0	(476,764)	0	0	310,180,198	222,029,957	758,935	0	XXX	XXX	XXX	XX	888,021	455,983	
Parent, Subsidiaries and Affiliates - Mortgage Loans																							
Mortgage Loans																							
Other Short-Term Investments																							
Class One Money Market Mutual Funds																							
Fidelity Investments																							
002480-01-7	MARKET FUND				12/02/2014	MELLON BANK/CAPITAL		16,174					16,174										6
31607A-20-8	MARKET FUND				12/09/2014	MELLON BANK/CAPITAL		154,896,895					154,896,895		11,800								17,190
316076-10-6	MARKET FUND				12/24/2014	VARIOUS		115,261,585					115,261,585		905								25,197
38147W-18-2	GOLDMAN SACHS FINANCIAL SQUARE FUND				12/24/2014	VARIOUS		615,577,600					615,577,600		3,056								12,889
38147W-20-2	FEENBERG PRIME OBLIGATIONS FUND				12/23/2014	VARIOUS		80,892,320					80,892,320		7,904								22,444
60930N-20-3	MORGAN STANLEY INSTITUTIONAL LIQUIDITY				12/26/2014	NON-BROKER TRADE, BO		153,587,108					153,587,108		3,629								16,281
61747C-84-0	RESERVE PRIMARY FUND				12/02/2014	VARIOUS		8,040,460					8,040,460		99								69
761056-97-3	WELLS FARGO ADVANTAGE HERITAGE				11/03/2008	NON-BROKER TRADE, BO		159					159										
848972-89-7	DISFRUIS INSTL CASH FUND				01/01/2014	NON-BROKER TRADE, BO		75,189,094					75,189,094		847								549
908198-89-3	DISFRUIS INSTL CASH FUND				12/31/2014	NON-BROKER TRADE, BO		57,572,855					57,572,855		3,645								1,217
908244-84-6	WELLS FARGO ADVANTAGE HERITAGE				12/30/2014	NON-BROKER TRADE*		778,855					778,855		451								1
909579-77-4	DISFRUIS TAX EMPT CASH MGMT				12/30/2014	VARIOUS		28,244,624					28,244,624		2,852								1
909599-21-1	WELLS FARGO ADVANTAGE NATIONAL				12/31/2014	NON-BROKER TRADE, BO		41,580					41,580		67								0
889889	Class One Money Market Mutual Funds							1,290,012,248	0		0	0	XXX	1,290,012,248	35,287	0	XXX	XXX	XXX	XX	95,753	0	
Other Short-Term Investments																							
Class One Money Market Mutual Funds																							
Fidelity Investments																							
919999	Total Short-Term Investments							1,521,565,632	0	(476,764)	0	0	XXX	1,522,042,185	794,222	0	XXX	XXX	XXX	XX	953,774	455,983	

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

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

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
OPEN DEPOSITORIES						
MASTER ACCOUNT/RESIDENTIAL	Wells Farge - Jax, FL	0.000	0	0	1,179,776	XXX
TAMPA RESIDENTIAL MASTER	Wells Farge - Jax, FL	0.000	0	0	0	XXX
TAMPA RTN PREM MASTER	Wells Farge - Jax, FL	0.000	0	0	0	XXX
OPERATING ACCOUNT	Wells Farge - Jax, FL	0.000	0	0	(4,936,119)	XXX
PLA PAYROLL	Wells Farge - Jax, FL	0.000	0	0	(18,330)	XXX
AGENT CONTRACT FEES	Wells Farge - Jax, FL	0.000	0	0	10,920	XXX
GW PLA PREMIUM DEPOSITORY	Wells Farge - Jax, FL	0.000	0	0	15,496	XXX
TAMPA RES PREMIUM DEPOSITORY	Wells Farge - Jax, FL	0.000	0	0	0	XXX
EPAS PREMIUM	Wells Farge - Jax, FL	0.000	0	0	(6,325,260)	XXX
PLA RETURN ITEMS	Wells Farge - Jax, FL	0.000	0	0	(16,130)	XXX
TAMPA RES RTN PREMIUM	Wells Farge - Jax, FL	0.000	0	0	0	XXX
PNMSC PREMIUM RUN OFF	Wells Farge - Jax, FL	0.000	0	0	0	XXX
GW PLA CASH COMMISSION	Wells Farge - Jax, FL	0.000	0	0	(67,011)	XXX
EPAS PLA/COASTAL COMMISSION	Wells Farge - Jax, FL	0.000	0	0	(498,947)	XXX
GW CLAIMS DISBURSMENT	Wells Farge - Jax, FL	0.000	0	0	(80,916,597)	XXX
EPAS CLAIMS	Wells Farge - Jax, FL	0.000	0	0	(2,742,363)	XXX
TAMPA RES CLAIMS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
GW LAE DISBURSEMENT	Wells Farge - Jax, FL	0.000	0	0	(3,036,758)	XXX
EPAS PLA/COASTAL ADJUSTER FEES	Wells Farge - Jax, FL	0.000	0	0	0	XXX
PNMSC CLAIMS RUN OFF	Wells Farge - Jax, FL	0.000	0	0	0	XXX
EPAS FIELD CLAIMS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
MASTER ACCOUNT-PC	Wells Farge - Jax, FL	0.000	0	0	1,009,651	XXX
TAMPA COMMERCIAL MASTER	Wells Farge - Jax, FL	0.000	0	0	0	XXX
GW CLA PREMIUM DEPOSIT	Wells Farge - Jax, FL	0.000	0	0	1,185	XXX
PNMSC-COMMERCIAL DEPOSITORY	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CLA 18 PREMIUM DEPOSITORY	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CLA 38 PREMIUM DEPOSITORY	Wells Farge - Jax, FL	0.000	0	0	0	XXX
TAMPA COMMER PREMIUM DEPOSITORY	Wells Farge - Jax, FL	0.000	0	0	0	XXX
GW RETURN ITEMS ACCOUNT	Wells Farge - Jax, FL	0.000	0	0	9,597	XXX
GW CLA RETURN PREMIUM	Wells Farge - Jax, FL	0.000	0	0	(578,181)	XXX
COMMERCIAL DISBURSEMENT-PC	Wells Farge - Jax, FL	0.000	0	0	(1,900)	XXX
CLA 18 RETURN PREMIUM	Wells Farge - Jax, FL	0.000	0	0	(17,590)	XXX
CLA 38 RETURN PREMIUM	Wells Farge - Jax, FL	0.000	0	0	(6,494)	XXX
CLA 18 COMMISSIONS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CLA 38 COMMISSIONS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
GW CLA INDEMNITY	Wells Farge - Jax, FL	0.000	0	0	(350,993)	XXX
COMMERCIAL DISBURSEMENT-PC CLAIMS	Wells Farge - Jax, FL	0.000	0	0	413	XXX
CLA 18 CLAIMS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CLA 38 CLAIMS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
TAMPA COMMER CLAIMS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
GW CLA LAE	Wells Farge - Jax, FL	0.000	0	0	(90,242)	XXX
GW COASTAL LAE	Wells Farge - Jax, FL	0.000	0	0	(702,061)	XXX
GW CLA CLAIMS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CASH - SWEEP #280195	Wells Farge - Jax, FL	0.000	0	0	3,918,177	XXX
PAYROLL	Wells Farge - Jax, FL	0.000	0	0	0	XXX
FLEXIBLE SPENDING ACCOUNT	Wells Farge - Jax, FL	0.000	0	0	0	XXX
HEALTHCARE REIMBURSEMENT ACCT	Wells Farge - Jax, FL	0.000	0	0	0	XXX
GW HRA PREMIUM DEPOSITORY	Wells Farge - Jax, FL	0.000	0	0	62,399	XXX
COASTAL EPAS PREMIUM DEPOSITORY	Wells Farge - Jax, FL	0.000	0	0	923,922	XXX
CASH - CLA 23 MULTIPERIL DEPOSITORY	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CASH - CLA 33 PREMIUM DEPOSITORY	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CASH - EWIND - PREMIUM DEPOSITORY	Wells Farge - Jax, FL	0.000	0	0	0	XXX
GW RETURN ITEMS ACCOUNT	Wells Farge - Jax, FL	0.000	0	0	4,861	XXX
COASTAL EPAS RETURN ITEMS	Wells Farge - Jax, FL	0.000	0	0	9,229	XXX
CASH - CLA 23 RETURN ITEMS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CASH - CLA 33 RETURN ITEMS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CASH - COASTAL EWIND RETURN ITEMS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
GW HRA RETURN PREMIUM	Wells Farge - Jax, FL	0.000	0	0	(453,108)	XXX
COASTAL EPAS RETURN PREMIUM	Wells Farge - Jax, FL	0.000	0	0	(4,823,183)	XXX
CASH - CLA 23 RETURN PREMIUM	Wells Farge - Jax, FL	0.000	0	0	(879)	XXX
CASH - CLA 33 RETURN PREMIUM	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CASH - EWIND CLAIMS/PREM/COMM	Wells Farge - Jax, FL	0.000	0	0	(123,665)	XXX
CASH - CLA 23 COMMISSIONS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CASH - CLA 33 COMMISSIONS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
GW COASTAL INDEMNITY	Wells Farge - Jax, FL	0.000	0	0	(13,326,171)	XXX
COASTAL EPAS CLAIMS	Wells Farge - Jax, FL	0.000	0	0	(489,584)	XXX
CASH - CLA 23 CLAIMS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CASH - CLA 33 CLAIMS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CASH - EWIND CLAIMS	Wells Farge - Jax, FL	0.000	0	0	(217,530)	XXX
CLAIMS- A.L.E. ONLY (FIELD CLAIMS)	Wells Farge - Jax, FL	0.000	0	0	0	XXX
COASTAL EPAS FIELD CLAIMS	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CASH - RESTRICTED CASH - FLSLSO	Wells Farge - Jax, FL	0.000	0	0	0	XXX
CASH - RESTRICTED - FLSLSO	Wells Farge - Jax, FL	0.000	0	0	100,000	XXX
CASH - WELLS FARGO - FLSLSO SWEEP	Wells Farge - Jax, FL	0.000	0	0	25,247,508	XXX
06741XG85	BARCLAYS BK PLC NY INSTL C/D 0.650%	0.650	2,167	1,000,000	1,000,000	XXX
225491TK4	CREDIT SUISSE GROUP INSTL C/D 0.520% 0.	0.520	4,940	1,000,000	1,000,000	XXX
225491TUX4	CREDIT SUISSE/NEW YORK NY CH 02/18.	0.462	65,318	3,090	17,200,000	XXX
BANK OF NEW YOR	K MEL				16,635,378	XXX
0199998	Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions)-open depositories	XXX	XXX			XXX
0199999	Totals-Open Depositories	XXX	XXX	65,318	10,197	(51,410,584) XXX
0399999	Total Cash on Deposit	XXX	XXX	65,318	10,197	(51,410,584) XXX
0499999	Cash in Company's Office	XXX	XXX	XXX	XXX	XXX
0599999	Total Cash	XXX	XXX	65,318	10,197	(51,410,584) XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	(59,772,024)	4. April	(26,408,856)	7. July	(40,021,795)	10. October	(50,044,840)
2. February	(46,412,831)	5. May	(38,149,617)	8. August	(90,987,578)	11. November	(55,030,314)
3. March	(25,396,065)	6. June	(44,256,754)	9. September	(49,676,693)	12. December	(51,410,585)

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year							
1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Bonds - U.S. Governments - Issuer Obligations							
UNITED STATES TREASURY BILL		10/17/2014		01/08/2015	4,999,997		30
UNITED STATES TREASURY BILL		10/02/2014		01/02/2015	4,999,999		100
UNITED STATES TREASURY BILL		10/17/2014		01/15/2015	4,999,951		253
0199989 - Bonds - U.S. Governments - Issuer Obligations					14,999,947	0	384
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							
0399989 - Bonds - U.S. Governments - Subtotals - U.S. Governments					14,999,947	0	384
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							
Bonds - 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							
FANNIE MAE DISCOUNT NOTES		10/29/2014		01/28/2015	1,299,949		118
2599989 - Bonds - U.S. Special Revenue and Special Assessment Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Issuer Obligations					1,299,949	0	118
Bonds - U.S. Special Revenue and Special Assessment Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Residential Mortgage-Backed Securities							
Bonds - U.S. Special Revenue and Special Assessment Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Commercial Mortgage-Backed Securities							
Bonds - U.S. Special Revenue and Special Assessment Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Other Loan-Backed and Structured Securities							
3199989 - Bonds - U.S. Special Revenue and Special Assessment Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Subtotals					1,299,949	0	118
Bonds - Industrial and Miscellaneous - Issuer Obligations							
COMCAST CORP		12/12/2014		01/15/2015	1,879,272	56,198	(4,578)
BANK TOKYO-MITSUBI DISC		10/23/2014	6.500	01/23/2015	1,399,829	56,198	(4,544)
3299989 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					3,279,101	56,198	(4,033)
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities							
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							
3399989 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					3,279,101	56,198	(4,033)
Bonds - Hybrid Securities - Issuer Obligations							
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities							
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities							
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities							
Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities							
Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
7799989 - Bonds - Total Bonds - Subtotals - Issuer Obligations					19,578,998	56,198	(3,531)
8399989 - Bonds - Total Bonds - Subtotals					19,578,998	56,198	(3,531)
Sweep Accounts							
Other Cash Equivalents							
8699999 Total Cash Equivalents					19,578,998	56,198	(3,531)

2014 ANNUAL STATEMENT FOR THE YEAR OF THE Citizens Property Insurance Corporation

SCHEDULE E PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits		
			3	4	5	6	
			Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value	
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. District of Columbia	DC						
10. Florida	FL						
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. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South 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. US Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT	XXX	XXX	0	0	0	0
59. Total		XXX	XXX	0	0	0	0
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0	0

NONE

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