

ANNUAL STATEMENT

OF THE

Citizens Property Insurance Corporation

OF

TALLAHASSEE

IN THE STATE OF

FLORIDA

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF FLORIDA

FOR THE YEAR ENDED

DECEMBER 31, 2010

2010

PROPERTY AND CASUALTY

2010



ANNUAL STATEMENT
For the Year Ended December 31, 2010
OF THE CONDITION AND AFFAIRS OF THE
Citizens Property Insurance Corporation

NAIC Group Code 00000, 00000 NAIC Company Code 10064 Employer's ID Number 59-3164851
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 101 North Monroe Street, Suite 1000 Tallahassee, FL 32301
Main Administrative Office 101 North Monroe Street, Suite 1000 Tallahassee, FL 32301 850-513-3700
Mail Address 101 North Monroe Street, Suite 1000 Tallahassee, FL 32301
Primary Location of Books and Records 101 North Monroe Street, Suite 1000 Tallahassee, FL 32301 850-513-3753
Internet Web Site Address www.citizensfla.com
Statutory Statement Contact Jennifer Montero, CPA 850-513-3753
jennifer.montero@citizensfla.com 850-513-3905

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Includes Scott Wallace (President/Chief Executive Officer), Sharon Binnun, CPA (Chief Financial Officer), Susanne Murphy (Chief Administration Officer).

OTHER OFFICERS

Table with 4 columns for other officers, currently blank.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Includes James R. Malone, Carol Everhart, Sherrill Hudson, Carlos Lacasa, William Corry, Earl Horton, Jr., Harold M. Knowles, Tom Lynch.

State of Florida ss
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 Scott Wallace, Susanne Murphy, Sharon Binnun, CPA with titles: President/Chief Executive Officer, Chief Administration Officer, Chief Financial Officer.

Subscribed and sworn to before me this 18 day of FEBRUARY 2011

- 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



Signature of Sara J. Golding

2010 ANNUAL STATEMENT 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).....	7,575,378,766	10,053,433	7,565,325,333	2,817,415,394
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$190,155,832 , Schedule E-Part 1), cash equivalents (\$201,365,936 , Schedule E-Part 2) and short-term investments (\$3,311,769,735 , Schedule DA).....	3,862,467,870	159,176,359	3,703,291,511	5,385,274,621
6. Contract loans (including \$premium notes)				
7. Derivatives				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				27,827
10. Securities lending reinvested collateral assets.....				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	11,437,846,636	169,229,792	11,268,616,845	8,202,717,842
13. Title plants less \$charged off (for Title insurers only).....				
14. Investment income due and accrued	43,538,805		43,538,805	9,685,596
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	156,129,187	2,545,755	153,583,432	120,642,034
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$earned but unbilled premiums).....				
15.3 Accrued retrospective premiums.....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	11,610,380		11,610,380	23,511,385
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	10,299,950	7,218,598	3,081,352	4,201,064
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset.....				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software.....	2,815,910	1,056,497	1,759,413	4,906,482
21. Furniture and equipment, including health care delivery assets (\$)	3,823,724	3,823,724		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	44,008		44,008	23,694
24. Health care (\$) and other amounts receivable.....				
25. Aggregate write-ins for other than invested assets	681,519,065	7,669,395	673,849,670	423,187,925
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	12,347,627,665	191,543,760	12,156,083,905	8,788,876,022
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27)	12,347,627,665	191,543,760	12,156,083,905	8,788,876,022
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. ASSESSMENT RECEIVABLE.....	673,778,245		673,778,245	423,166,822
2502. OTHER ASSETS NONADMITTED.....	4,169,850	4,169,850		
2503. OTHER ASSETS.....	3,570,971	3,499,545	71,426	21,103
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	681,519,065	7,669,395	673,849,670	423,187,925

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	680,701,090	605,641,419
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	175,564,382	136,506,007
4. Commissions payable, contingent commissions and other similar charges	16,388,782	14,373,800
5. Other expenses (excluding taxes, licenses and fees)	20,937,378	21,561,988
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,317,402	2,821,878
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$4,597,000,236 and interest thereon \$34,937,624	4,631,937,860	2,898,174,273
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$16,616,610 and including warranty reserves of \$)	1,189,826,496	947,043,361
10. Advance premium	80,506,285	61,328,344
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		35,076,358
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	4,488	6,084
14. Amounts withheld or retained by company for account of others	5,097,960	4,763,812
15. Remittances and items not allocated.....	25,429,953	24,207,777
16. Provision for reinsurance (Schedule F, Part 7)	5,664,623	7,456,070
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	10,120,580	3,601,242
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$and interest thereon \$		
25. Aggregate write-ins for liabilities	208,052,725	33,307,530
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	7,054,550,004	4,795,869,942
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	7,054,550,004	4,795,869,942
29. Aggregate write-ins for special surplus funds	13,650,806	14,408,638
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	(683,192)	(593,694)
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	5,088,566,287	3,979,191,136
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	5,101,533,901	3,993,006,080
38. Totals (Page 2, Line 28, Col. 3)	12,156,083,905	8,788,876,022
DETAILS OF WRITE-INS		
2501. ESCHEAT FUNDS.....	56,018,513	33,307,530
2502. UNEARNED ASSESSMENT INCOME.....	152,034,212	
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	208,052,725	33,307,530
2901.		
2902. FLSO RESTRICTED SURPLUS.....	13,650,806	14,408,638
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	13,650,806	14,408,638
3201. ACCUMULATED OTHER COMPREHENSIVE INCOME.....	(683,192)	(593,694)
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	(683,192)	(593,694)

2010 ANNUAL STATEMENT 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)	1,971,649,163	1,711,428,649
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	603,910,809	498,999,129
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	159,023,347	82,130,063
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	394,919,816	340,627,487
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	1,157,853,972	921,756,679
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	813,795,191	789,671,970
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	(131,255,490)	(51,589,261)
10. Net realized capital gains (losses) less capital gains tax of \$	30,881,179	29,411,062
11. Net investment gain (loss) (Lines 9 + 10)	(100,374,311)	(22,178,198)
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$509 amount charged off \$2,460,333)	(2,459,825)	(1,406,178)
13. Finance and service charges not included in premiums	7,822,006	7,024,597
14. Aggregate write-ins for miscellaneous income	25,946,116	(9,344,532)
15. Total other income (Lines 12 through 14)	31,308,297	(3,726,113)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	744,729,177	763,767,659
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	744,729,177	763,767,659
19. Federal and foreign income taxes incurred		
20. Net income (Line 18 minus Line 19) (to Line 22)	744,729,177	763,767,659
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	3,993,006,080	3,170,773,848
22. Net income (from Line 20)	744,729,177	763,767,659
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$		
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	60,614,476	55,068,434
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	1,791,447	3,129,366
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1. Paid in		
32.2. Transferred from surplus (Stock Dividend)		
32.3. Transferred to surplus		
33. Surplus adjustments:		
33.1. Paid in		
33.2. Transferred to capital (Stock Dividend)		
33.3. Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus	301,392,721	266,774
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	1,108,527,820	822,232,233
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	5,101,533,901	3,993,006,080
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401. TAKE-OUT BONUS (DEPOPULATION)	129,025	10,232,195
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM		(120,980)
1403. LOC FEES AND NOTES ISSUED COSTS	(17,423,081)	(22,017,542)
1498. Summary of remaining write-ins for Line 14 from overflow page	43,240,172	2,561,795
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	25,946,116	(9,344,532)
3701. CHANGE IN EXCESS ADDITIONAL PENSION LIABILITY OVER UNRECOGNIZED PRIOR SERVICE COSTS	(89,498)	266,774
3702. ADJUSTMENT TO 2005 HRA EMERGENCY ASSESSMENT POST-EVENT BONDS FINANCING COSTS	301,482,219	
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	301,392,721	266,774

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	2,171,430,285	1,643,251,540
2. Net investment income	(64,976,197)	(72,514,106)
3. Miscellaneous income	62,837,340	14,408,681
4. Total (Lines 1 through 3)	2,169,291,428	1,585,146,115
5. Benefit and loss related payments	648,816,108	700,447,229
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	391,720,082	351,146,786
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		
10. Total (Lines 5 through 9)	1,040,536,190	1,051,594,015
11. Net cash from operations (Line 4 minus Line 10)	1,128,755,238	533,552,100
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	3,766,286,950	1,828,071,801
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	27,087,834	31,717,774
12.7 Miscellaneous proceeds	6,547,165	3,573,415
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,799,921,949	1,863,362,990
13. Cost of investments acquired (long-term only):		
13.1 Bonds	8,553,528,646	2,782,685,762
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	8,553,528,646	2,782,685,762
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(4,753,606,697)	(919,322,772)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock	(2,083,820)	(1,183,986)
16.3 Borrowed funds	1,678,840,000	54,420,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	266,112,169	256,487,241
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	1,942,868,349	309,723,255
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)	(1,681,983,110)	(76,047,417)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	5,385,274,621	5,461,322,038
19.2 End of year (Line 18 plus Line 19.1)	3,703,291,511	5,385,274,621

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	144,236,294	71,356,042	77,631,797	137,960,539
2.	Allied lines	1,000,625,558	551,631,785	568,119,859	984,137,484
3.	Farmowners multiple peril				
4.	Homeowners multiple peril	1,069,570,446	324,055,534	544,074,840	849,551,140
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				
32.	Reinsurance-nonproportional assumed liability				
33.	Reinsurance-nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	2,214,432,298	947,043,361	1,189,826,496	1,971,649,163
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

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	77,631,797				77,631,797
2.	Allied lines	568,119,859				568,119,859
3.	Farmowners multiple peril					
4.	Homeowners multiple peril	544,074,840				544,074,840
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					
32.	Reinsurance-nonproportional assumed liability					
33.	Reinsurance-nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	1,189,826,496				1,189,826,496
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)					1,189,826,496
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Sum. of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case.

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

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	163,909,943				19,673,649	144,236,294
2. Allied lines	1,283,708,023				283,082,465	1,000,625,558
3. Farmowners multiple peril						
4. Homeowners multiple peril	1,156,647,315				87,076,869	1,069,570,446
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						
35. TOTALS	2,604,265,281				389,832,983	2,214,432,298
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Sum. of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

(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 reported on an annualized basis \$

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	38,340,369			38,340,369	100,736,970	69,246,939	69,830,400	50.6
2. Allied lines	164,571,027		35,933,349	128,637,678	233,403,996	263,781,572	98,260,102	10.0
3. Farmowners multiple peril								
4. Homeowners multiple peril	375,672,204		13,799,113	361,873,091	346,560,124	272,612,908	435,820,307	51.3
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								
35. TOTALS	578,583,600		49,732,462	528,851,138	680,701,090	605,641,419	603,910,809	30.6
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

2010 ANNUAL STATEMENT 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 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	106,044,313		3,707,667	102,336,646	98,131,852		99,731,528	100,736,970	18,710,816
2. Allied lines	175,138,464		47,026,753	128,111,711	8,616,777		(96,675,508)	233,403,996	43,928,057
3. Farmowners multiple peril									
4. Homeowners multiple peril	213,123,202		14,634,432	198,488,770	169,020,063		20,948,709	346,560,124	112,925,509
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								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation									
17.1 Other liability - occurrence									
17.2 Other liability - claims-made									
17.3 Excess workers' Compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1,19.2 Private passenger auto liability									
19.3,19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance-nonproportional assumed property	XXX				XXX				
32. Reinsurance-nonproportional assumed liability	XXX				XXX				
33. Reinsurance-nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	494,305,979		65,368,852	428,937,127	275,768,692		24,004,729	680,701,090	175,564,382
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Sum. of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 + 3498) (Line 34 above)									

(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	140,449,885			140,449,885
1.2 Reinsurance assumed				
1.3 Reinsurance ceded	3,785,687			3,785,687
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	136,664,198			136,664,198
2. Commission and brokerage:				
2.1 Direct, excluding contingent		220,126,103		220,126,103
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent		2,591,615		2,591,615
2.4 Contingent-direct				
2.5 Contingent-reinsurance assumed				
2.6 Contingent-reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		217,534,488		217,534,488
3. Allowances to manager and agents		10,212,567		10,212,567
4. Advertising	8,908	50,477		59,385
5. Boards, bureaus and associations		4,721,671		4,721,671
6. Surveys and underwriting reports		4,795,582		4,795,582
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	13,115,669	55,298,510		68,414,179
8.2 Payroll taxes	974,410	4,073,612		5,048,022
9. Employee relations and welfare	2,986,890	13,362,442		16,349,332
10. Insurance	86,099	487,894		573,993
11. Directors' fees		15,809		15,809
12. Travel and travel items	216,647	1,301,136		1,517,783
13. Rent and rent items	1,073,522	6,076,359		7,149,881
14. Equipment	1,173,771	6,651,370		7,825,141
15. Cost or depreciation of EDP equipment and software	1,077,781	6,107,428		7,185,209
16. Printing and stationery	179,435	190,566		370,001
17. Postage, telephone and telegraph, exchange and express	1,402,168	7,914,118		9,316,286
18. Legal and auditing		1,671,571		1,671,571
19. Totals (Lines 3 to 18)	22,295,300	122,931,112		145,226,412
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		40,204,244		40,204,244
20.2 Insurance department licenses and fees				
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		40,204,244		40,204,244
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	63,849	14,249,972	3,777,220	18,091,041
25. Total expenses incurred	159,023,347	394,919,816	3,777,220 (a)	557,720,383
26. Less unpaid expenses-current year	175,564,382	40,469,475	1,174,087	217,207,944
27. Add unpaid expenses-prior year	136,506,007	38,062,682	694,988	175,263,677
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	119,964,972	392,513,023	3,298,121	515,776,116
DETAILS OF WRITE-INS				
2401. OTHER PROFESSIONAL FEES		14,095,632		14,095,632
2402. MISCELLANEOUS	63,849	361,810		425,659
2403. INVESTMENT MANAGEMENT FEES			3,777,220	3,777,220
2498. Summary of remaining write-ins for Line 24 from overflow page		(207,470)		(207,470)
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	63,849	14,249,972	3,777,220	18,091,041

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 3,591,538	7,502,444
1.1 Bonds exempt from U.S. tax	(a) (7,089,032)	10,717,689
1.2 Other bonds (unaffiliated)	(a) 1,008,862	11,637,774
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 12,806,517	14,321,892
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	10,317,885	44,179,800
11. Investment expenses		(g) 4,090,120
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h) 171,345,170
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		175,435,290
17. Net investment income (Line 10 minus Line 16)		(131,255,490)
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9 above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503) plus 1598 (Line 15 above)		

- (a) Includes \$ 1,180,022 accrual of discount less \$ 46,395,006 amortization of premium and less \$ 26,186,907 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ 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 \$ 3,627,183 accrual of discount less \$ 22,939,538 amortization of premium and less \$ 8,976,916 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	551,810		551,810		
1.1 Bonds exempt from U.S. tax	97,375		97,375		
1.2 Other bonds (unaffiliated)	3,150,230		3,150,230		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	27,088,172		27,088,172		
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)	(3,204)		(3,204)		
10. Total capital gains (losses)	30,884,383		30,884,383		
DETAILS OF WRITE-INS					
0901. Gain (Loss) on Fixed Assets Disposal	(3,204)		(3,204)		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9 above)	(3,204)		(3,204)		

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).....	10,053,433	12,137,253	2,083,820
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	159,176,359	213,186,301	54,009,942
6. Contract loans			
7. Derivatives			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets.....			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	169,229,792	225,323,554	56,093,762
13. Title plants (for Title insurers only).....			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	2,545,755	3,611,137	1,065,381
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.			
15.3 Accrued retrospective premiums.....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts	7,218,598	6,567,780	(650,818)
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset.....			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software.....	1,056,497	4,280,760	3,224,263
21. Furniture and equipment, including health care delivery assets.....	3,823,724	4,766,119	942,396
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable.....			
25. Aggregate write-ins for other than invested assets	7,669,395	7,608,886	(60,509)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	191,543,760	252,158,235	60,614,476
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27)	191,543,760	252,158,235	60,614,476
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. ASSESSMENT RECEIVABLE.....			
2502. OTHER ASSETS NON ADMITTED.....	4,169,850	4,717,271	547,421
2503. OTHER ASSETS.....	3,499,545	2,891,615	(607,930)
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	7,669,395	7,608,886	(60,509)

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 “Corporation”) have been prepared in accordance with accounting practices prescribed by the Florida Office of Insurance Regulation (the Office).

Although it does not have a certificate of authority, Citizens prepares its financial statements 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.

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

Premiums are earned over the terms of the related policies. 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. Expenses incurred are reduced for ceding allowances received or receivable.

Net investment income earned consists primarily of interest and dividends less investment related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend 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.
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. Any premium paid or received on swaps, at the date of opening, is recorded as an asset or liability at amortized cost. The gains or losses from terminations of derivative instruments used for hedging (interest rate swap agreements) are recognized over the life of the hedged liability and used to adjust the basis of the hedged liability. The gain or loss of derivative instruments which were not an effective hedge is recognized immediately into income.
10. Citizens does not anticipate investment income when evaluating the need for premium deficiency reserves (see Note 30).

NOTES TO FINANCIAL STATEMENTS

11. Unpaid losses and loss adjustment expenses include amounts determined from individual case estimates, loss reports and amounts, 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. The Corporation 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 Corporation 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 current year's financial statement preparation, the Company discovered an error in the recording of the 2005 HRA Emergency Assessment post-event bonds financing costs. In the prior year, assessment receivable (Assets Page, Line 2501), was understated by \$496,903,419. Assessment income for the current year was understated by \$43,386,988 (included in Statement of Income, Line 1405) and assessment income for the prior year was understated by \$301,482,219 (included in Liabilities, Surplus and Other Funds Page, Line 3702). Unearned assessment income (Liabilities, Surplus and Other Funds Page, Line 2502) was understated by \$152,034,212. Line 2501 of the Asset Page and Line 3702 of the Capital and Surplus Account section of the Statement of Income have been adjusted in the current year to correct for this error.

Note 3 - Business Combinations and Goodwill

A. Statutory Purchase Method - Not applicable.

B. Statutory Merger

Citizens was established on August 1, 2002, pursuant to Section 627.351(6), Florida Statutes, to provide certain residential property and casualty insurance coverage to qualified risks in the state of Florida under circumstances specified in the statutes.

Citizens resulted from a combination of the Florida Residential Property and Casualty Joint Underwriting Association ("FRPCJUA") and the Florida Windstorm Underwriting Association ("FWUA"). Effective August 1, 2002, the FRPCJUA was renamed Citizens Property Insurance Corporation and all of the rights, obligations, assets, liabilities and all insurance policies of the FWUA were transferred to Citizens. The surplus of FWUA became the surplus of Citizens. No consideration was paid or received by any of the entities merged.

The Company assumed all of the rights, obligations, assets, liabilities and all insurance policies of the Property and Casualty Joint Underwriting Association ("PCJUA") on June 1, 2007. The PCJUA provided limited coverage for certain commercial non-residential properties outside of the wind pool. This business is written by Citizens in the Commercial Lines Account.

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

Note 4 - Discontinued Operations

Not applicable.

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.

NOTES TO FINANCIAL STATEMENTS

D. Loan Backed Securities

Citizens has a conservative investment policy that requires all securities in the portfolio to be rated A2/A or better by Moody's and S&P 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 2010, 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 SIV's (Structured Investment Vehicles) and Citizens is receiving principal and interest for these securities, though ultimate realization of par is uncertain. Citizens undertook a thorough analysis of all remaining loan backed and structured securities to determine if any additional other-than-temporary impairment should be recognized in 2010. After careful consideration Citizens management has concluded that pricing fluctuations in 2010 do not appear to qualify as other-than-temporary impairments. In addition, the fair value of the impaired securities currently exceeds the amortized cost therefore they no longer reflect an unrealized loss position. Citizens did not recognize any other-than-temporary impairment for the year ended December 31, 2010 or 2009. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities held at December 31, 2010 if future events, information and the passage of time causes it to conclude that declines in value are other-than-temporary.

Citizens held a \$3,000,000 par structured note that had previously recognized an other-than-temporary impairment and its fair value on December 31, 2008 was \$600,000. On November 20, 2009 the note was sold for \$900,000 and Citizens recognized a realized gain of \$300,000.

Citizens modified its Investment Policy in January of 2008, January of 2009 January of 2010 and January of 2011 to ensure a conservative investment policy which is focused on principal preservation and in response to the volatility of the global financial markets.

At December 31, 2010 and December 31, 2009, Citizens had \$42,116,327 and \$48,128,255, respectively, 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 either 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 continues to immediately withdraw any funds transferred from Fund B into Fund A the next business day after the funds are available.

Currently, Pool B participants are receiving principal and interest from the underlying securities on a monthly basis. Citizens did not recognize any realized capital losses on its Fund B holding in 2010. Citizens recognized a total of \$30,095,001 in realized capital losses on its Fund B holding in 2008 (this amount is included in the impairments discussed in the paragraph above). In addition, full realization of the principal value of Pool B assets is not readily determinable.

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, 2010 Citizens held no agency repurchase agreements.

F. Writedowns for Impairments of Real Estate, Real Estate Sales, Retail Land Sales Operations and Real Estate with Participating Mortgage Loan Features - Not applicable.

NOTES TO FINANCIAL STATEMENTS

- G. Low Income Housing Tax Credits – 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 Corporation nonadmits investment income due and accrued if amounts are over 90 days past due.

- B. Amounts Nonadmitted – Not applicable.

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 and as such, 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

Series 2007A Senior Secured Refunding Bonds - On February 26, 2007 Citizens issued \$1,062,540,000 of tax exempt post event High-Risk Account Senior Secured Refunding Bonds, Series 2007A for the purpose of financing the current refunding and redemption of the outstanding 7.125% Series 1999A Senior Secured Insured Notes due 2019 previously issued by the Florida Windstorm Underwriting Association (“FWUA”), a predecessor of Citizens. In order to refund these notes Citizens paid a make whole call premium at the time of refunding, amounting to \$181,080,000 that was calculated on the current yield of a twelve year treasury note plus 30 basis points. The 2007A bonds bear interest ranging from 3.75% to 5.00% per annum, payable semi-annually on March 1st and September 1st. The bonds are secured by pledged revenues which consist of moneys and investments held in accounts established under the trust indenture, proceeds from any regular assessment and/or reimbursements received from the FHCF. The principal reduction on these notes was \$96,160,000 and \$91,580,000 during 2010 and 2009, respectively. Outstanding maturities net of unamortized premiums were \$849,588,064 and \$953,650,528, respectively, as of December 31, 2010 and 2009.

Series 2008 Senior Secured Bonds - On June 30, 2008 Citizens issued \$250,000,000 of High-Risk Account tax-exempt Senior Secured Bonds, Series 2008A-1 and \$1,500,000,000 of High-Risk Account tax-exempt Senior Secured Bonds, Series 2008A-2 for the purpose of funding losses in the event of a future catastrophe. The bonds bear interest ranging from 3.50% to 5.00% per annum, payable semi-annually on June 1st and December 1st. The bonds are secured by pledged revenues which consist of moneys and investments held in accounts established under the trust indenture, proceeds from any regular assessment and/or reimbursements received from the FHCF. The principal reduction on these notes was \$0 and \$1,500,000,000 during 2010 and 2009, respectively. Outstanding maturities net of unamortized premiums were \$250,641,158 and \$252,135,231, respectively, as of December 31, 2010 and 2009.

NOTES TO FINANCIAL STATEMENTS

Series 2009 Senior Secured Bonds - On May 7, 2009 Citizens issued \$1,021,000,000 of High-Risk Account tax-exempt Senior Secured Bonds, Series 2009A-1 and \$625,000,000 of High-Risk Account tax-exempt Senior Secured Bonds, Series 2009A-2 (short-term notes) for the purpose of funding losses in the event of a future catastrophe. The Series 2009A-1 bonds bear interest ranging from 4.00% to 6.00% per annum, payable semi-annually on June 1st and December 1st. The Series 2009A-2 bonds bear interest of 4.50% per annum, payable on May 1, 2010 and on June 1, 2010. The bonds are secured by pledged revenues which consist of moneys and investments held in accounts established under the trust indenture, proceeds from any regular assessment and/or reimbursements received from the FHCF. The principal reduction on these notes was \$625,000,000 and \$0 during 2010 and 2009, respectively. Outstanding maturities net of unamortized premiums were \$1,029,396,275 and \$1,658,706,934, respectively, as of December 31, 2010 and 2009.

Series 2010 Senior Secured Bonds - On April 6, 2010 Citizens issued \$1.55 billion of High-Risk Account tax-exempt senior secured bonds, Series 2010A-1, \$500 million of High-Risk Account tax-exempt senior secured bonds, Series 2010A-2 (short-term notes) and \$350 million of High-Risk Account tax-exempt senior secured bonds, Series 2010A-3 (SIFMA floating rate notes) for the purpose of funding losses in the event of a future catastrophe. The Series 2010A-1 bonds bear interest ranging from 3.00% to 5.00% per annum, payable semi-annually on June 1st and December 1st. The Series 2010A-2 bonds bear interest of 2.00% per annum, payable at their maturity on April 21, 2011. The Series 2010A-3 bonds have a variable interest rate (SIFMA rate plus 1.75%) per annum, payable monthly in arrears on the first day of each calendar month. The bonds are secured by pledged revenues which consist of monies and investments held in accounts established under the trust indenture, proceeds from any regular assessment and/or reimbursements received from the FHCF. The principal reduction on these notes was \$0 during 2010. Outstanding maturities net of unamortized premiums were \$2,467,374,350 as of December 31, 2010.

Schedule bond maturities are as follows:

<i>Year ended</i>	<i>Series 2007A Refunding Bonds</i>	<i>Series 2008A-1 through 2008A- 2 Bonds</i>	<i>Series 2009A-1 through 2009A- 2 Bonds</i>	<i>Series 2010A-1 through 2010A- 3 Bonds</i>	<i>Total</i>
2011	\$ 100,995,000	\$ 250,000,000	\$ -	\$ 500,000,000	\$ 850,995,000
2012	106,125,000	-	106,360,000	-	212,485,000
2013	111,530,000	-	-	560,000,000	671,530,000
2014	117,220,000	-	168,055,000	100,000,000	385,275,000
2015	123,225,000	-	-	410,000,000	533,225,000
After	<u>265,705,000</u>	<u>-</u>	<u>746,585,000</u>	<u>830,000,000</u>	<u>1,842,290,000</u>
	<u>\$ 824,800,000</u>	<u>\$ 250,000,000</u>	<u>\$ 1,021,000,000</u>	<u>\$ 2,400,000,000</u>	<u>\$ 4,495,800,000</u>

Interest expense, net of amortized premium, was \$171,345,170 and \$115,160,455 for the years ended December 31, 2010 and 2009, and included in "Interest expense, net" in the accompanying statements of operations - statutory basis.

The Corporation does not have any reverse repurchase agreements.

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

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

A. Defined Benefit Plans

Citizens administers a frozen pension plan for former FWUA employees. The plan was properly funded for the year ended December 31, 2010. As a result, the Corporation made no contributions in 2010 or 2009.

NOTES TO FINANCIAL STATEMENTS

B. 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 Corporation 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 \$2,948,662 and \$2,741,765 for the years ended December 31, 2010 and 2009.

C. Multiemployer Plans – Not applicable.

D. Consolidated/Holding Company Plans – Not applicable.

E. 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 taken vacation and sick time has been accrued.

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

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

Not applicable (see note 3B).

Note 14 – Contingencies

A. Contingent Commitments - Not applicable.

B. Guaranty Fund and Other Assessments

Citizens is subject to guaranty fund and other assessments by the State of Florida. Guaranty fund assessments and other assessments are accrued at the time the assessments are levied. Citizens did not have any accrued assessments at December 31, 2010.

C. Gain Contingencies – Not applicable.

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

E. Other Contingencies

Citizens has been informed that the Securities and Exchange Commission, the Florida Office of Financial Regulation, the State of New York Office of the Attorney General Bureau of Investor Protection and the Texas State Securities Board (collectively the "Agencies") have opened inquiries or investigations of Citizens' purchase of its own auction rate securities in early 2008. Citizens is voluntarily cooperating with the Agencies and is of the belief that any action, if any, by one or more of the Agencies will not materially affect the financial condition of Citizens.

Litigation. 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 therefrom, 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 this litigation, Citizens has not determined the effect, if any, on the financial condition or results of operations.

NOTES TO FINANCIAL STATEMENTS

A summary of potentially significant litigation follows:

Poe & Associates, L.L.C. ("Associates") v. Citizens. This lawsuit relates to Citizens' June 2006 termination of its agent appointment agreement with Associates, thereby preventing Associates from being able to receive future commissions on policies that Citizens issued to former policyholders of insolvent insurance companies affiliated with Associates and owned by Poe Financial Group, Inc. Associates seeks significant damages. Its many claims include breach of contract, tortious interference, and regulatory taking. Citizens believes it will ultimately prevail on all claims presented.

Schirmer v Citizens. This is a putative class action although the court has not certified the class. 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.

Everhart, individually and on behalf of all others similarly situated v Citizens. This is a putative class action. The court has not certified the class. Potential class members are Citizens' policyholders who made wind damage claims. At issue is whether Citizens appropriately calculated and paid ordinance and law policy benefits.

Hernandez v. Citizens, et al. This is a putative multi-district class action filed in federal court involving over 90 property insurance carriers. The court has not certified the class. Potential class members are Citizens' policyholders who made claims for property damage resulting from tainted dry wall. At issue is whether Citizens improperly denied coverage and/or improperly cancelled policies due to alleged damages resulting from tainted drywall.

Burk v. Citizens. This is a putative class action. The court has not certified the class. Alleged class members involve Citizens' current policyholders. At issue is Citizens' compliance with statutorily mandated competitive bid procurement requirements.

Citizens v San Perdido. Citizens appealed the trial court's ruling that Citizens does not have sovereign immunity for a cause of action of statutory bad faith pursuant to Section 624.155, Florida Statutes, to the 1st DCA. The 1st DCA issued an opinion in conflict with the prior favorable ruling from the 5th DCA in *Garfinkel v Citizens*, 2009 WL 4874789 (Fla.App. 5 Dist., finding *Citizens immune from a statutory bad faith action*). This matter is currently on appeal to the Florida Supreme Court due to a conflict between the districts courts of appeal.

Note 15 - Leases

A. Lessee Leasing Arrangements

Citizens leases office space and certain office equipment under various operating leases. Rental expense on operating leases amounted to \$6,102,647 and \$7,207,863 for the years ended December 31, 2010 and 2009, respectively. At December 31, 2010, future minimum payments under operating leases are as follows:

Year	Amount
2011	\$ 4,304,435
2012	2,618,153
2013	2,682,166
2014	1,961,144
2015	1,312,343
After	<u>1,154,222</u>
Total	<u>\$ 14,032,463</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.

NOTES TO FINANCIAL STATEMENTS

- 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.

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 net direct written premiums, net of certain surcharges.

Citizens entered into an agreement with MacNeill Group to provide underwriting and policy management services. The Agreement was executed with the MacNeill Group and was subsequently amended effective January 1, 2003 through August 25, 2004. This Agreement provided for monthly compensation ranging from \$25.00 to \$35.00 per policy for policies assigned to MacNeill, plus additional amounts ranging from \$2.66 to \$3.10 for individual tasks performed on policies assigned directly to Citizens. The amount paid was based upon the number of policies or tasks processed per month. A new servicing agreement was entered into on August 26, 2004 effective for 60 calendar months in which Citizens agrees to pay MacNeill a monthly compensation based upon a “Per Transaction Fee” based upon the number of transactions processed in a monthly cycle. The amount per transaction ranges from \$4.00 to \$27.00, depending on the complexity of each transaction. During 2009, the servicing agreement was extended through September 30, 2010 on the same (or similar) terms.

MacNeill was the successful bidder on Citizens’ Invitation to Negotiate No.: 09-0009, for Underwriting Business Outsourcing. MacNeill and Citizens entered a new contract effective October 1, 2010, that continues through September 30, 2013 (with a single two-year renewal option), for services similar to those being performed previously by MacNeill. These services are for both Citizens’ Commercial Lines’ and Personal Lines’ accounts. The amount per transaction ranges from \$3.50 to \$50.00, depending on the complexity and volume of each transaction.

Citizens contracted with ICAT Specialty Insurance Company, and its affiliates, ICAT Managers, LLC and Boulder Claims, LLC, (“ICAT”) for the following services: underwriting, policy management, premium collection, claims administration, and claims payment. Such services were to be provided for commercial non-residential policies issued by and assumed from the former Florida Property Casualty Joint Underwriters Association, as well as similar policies issued by ICAT on behalf of Citizens with effective dates on or after June 1, 2007. Under the agreement, ICAT was entitled to a portion decreasing from 15% to 6% of the related policies’ net written premium as total net written premium increased. In addition, the agreement provided for ICAT to receive \$175 per policy for policy issuance fees, as well as \$50 to \$100 per structure inspected.

The agreement also called for ICAT to collaborate with Citizens to create a new state-wide commercial, non-residential multi-peril product, which was intended for release in late 2007. Initial issuance of this new product was to denote “Phase III” under the agreement. The agreement was executed and effective June 14, 2007, with its expiration to occur 3 years after the effective date of Citizens’ initial commercial, non-residential multi-peril (“Phase III”) policy. On February 19, 2008, as no Phase III policies had yet been issued, the

NOTES TO FINANCIAL STATEMENTS

agreement was amended to recognize Citizens' decision to develop, issue and administer Phase III policies internally. According to the amendment, ICAT was entitled to \$250,000 for past efforts contributing to the development of the Phase III product. The amendment further modified the contract expiration to be the earlier of the effective date of the first Phase III policy or December 31, 2008.

The contract expired on November 15, 2008, when Citizens began writing Phase III policies. ICAT's last Phase II policy was written on November 14, 2008. ICAT will perform run-off policy servicing duties until November 15, 2009 on the Phase II policies it currently holds.

There were no premiums written by service providers which individually are more than 5 % of policyholders' surplus. The following represents the total premiums produced by service providers:

Name and Address	Federal Employer Identification Number	Exclusive Contract	Type of Business Written	Type of Authority Granted	Direct Premium Written
MacNeill Group Sunrise, FL	59-0861097	Yes	Property/Casualty	U	\$0
ICAT Specialty Boulder, CO	84-1464725	Yes	Property/Casualty	B, P, U, C, CA	\$0

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 Company has no assets or liabilities measured at fair value in this category.

Level 2 – Significant Other Observable Inputs: This category, for items measured are 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	Total
Assets at fair value				
Bonds and asset backed securities				
US Governments	\$ -	\$ -	\$ -	\$ -
Industrial & Miscellaneous	-	244,349,718	-	244,349,718
Loan Backed and Structured Securities	-	-	-	-
Total Bonds and asset backed securities	\$ -	\$ 244,349,718	\$ -	\$ 244,349,718

2. Rollforward of Level 3 Items

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

NOTES TO FINANCIAL STATEMENTS

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.

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

5. Derivative Fair Values – Not applicable.

B. This Disclosure Removed by NAIC December 2010

C. Other Fair Value Disclosures – Not applicable.

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

Note 21 – Other Items

E. Extraordinary items – Not applicable.

F. Troubled Debt Restructuring for Debtors – Not applicable.

G. 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 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 were liquidated and unable to meet its obligations to policyholders.

During 2010 and 2009, Citizens ceded \$21,808,593 and \$99,519,138 in premiums to Takeout Companies pursuant to Assumption Agreements which is included in “Premiums earned” in the accompanying statements of operations.

Citizens provides policy administration services with respect to the assumed policies. All agreements provide for the Takeout Company to adjust losses. The Takeout Company pays a ceding commission to Citizens to compensate Citizens for policy acquisition costs, which includes servicing company fees, agent commissions, and premium taxes. For the time period in which Citizens continues to administer the policy, any premium refunds due policyholders are paid by Citizens and subsequently collected from the takeout company. At December 31, 2010 and 2009, premiums are due from takeout companies in the amount of \$3,081,352 and \$4,201,064, respectively.

NOTES TO FINANCIAL STATEMENTS

Certain agreements in previous years provided for a policy takeout bonus of up to 25% of policy premium to be paid to the Takeout Companies. Such takeout bonuses have been placed into escrow bank accounts pursuant to an escrow agreement. After a specific time period, funds placed in escrow will be released to the Takeout Companies in accordance with the policy takeout agreement. During 2010 and 2009, Citizens paid \$0 and \$19,133,236, respectively, out of escrow (net of certain recoveries). During 2010 and 2009, Citizens paid \$0 into escrow in accordance with the policy takeout agreements for policies removed. Citizens did not have a take-out bonus policy in effect for the 2010, 2009 or 2008 depopulation programs. In 2010 and 2009 respectively, 59,792 and 149,645 policies were removed from Citizens pursuant its depopulation program.

At the end of the time period, Citizens requires the Takeout Companies to have an independent audit of the policies for which they are claiming a bonus to determine if the policy is properly classified and is eligible for payment. Based upon results of that audit, Citizens evaluates the original amounts placed into escrow to determine if the escrow account is over or underfunded. During 2010 and 2009, Citizens paid into escrow \$0 for underfunded accounts and received \$129,025 and \$10,232,195, respectively, for overfunded accounts. These amounts are included in "takeout bonus income (expense), net" in the accompanying statements of operations.

D. Uncollectible Premiums Receivable

At December 31, 2010 and 2009 Citizens had admitted assets of \$156,664,784 and \$124,843,098 in premiums receivable due from policyholders, agents and ceding insurers. Citizens routinely assesses the collectability of these receivables. Based upon Citizens' experience, any uncollectible premiums receivable as of December 31, 2010 are not expected to exceed the non-admitted amounts and therefore no additional provision for uncollectible amounts has been recorded. The potential for any additional losses is not believed to be material to Citizens' financial condition.

E. Business Interruption Insurance Recoveries – Not applicable.

F. State Transferable Tax Credits – Not applicable.

G. Subprime Mortgage Related Risk Exposure

Citizens had several Asset-Backed Commercial Paper issues that were purchased on its behalf by a former Investment Manager that defaulted. As a result of the defaults Citizens received the underlying Mortgage-Backed securities. To the best of Citizens knowledge, there is some subprime exposure in the Axon and KKR vehicles. The amortized cost of the assets in these vehicles represent less than 1.66% 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

Not applicable.

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 policyholder's 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

The Company commuted a ceded reinsurance treaty in March 2010 with Rosemont Re. The Company recognized the amounts received from the reinsurer as a reduction of losses and loss adjustment expenses paid (thereby reducing losses and loss adjustment expenses incurred) in the current year. The Company also increased its loss and loss adjustment expense reserves (thereby increasing losses and loss adjustment expenses incurred) to recognize the effect of releasing the reinsurers from its obligations under the treaties. The net effect of the commutation was an increase in losses and loss adjustment expenses of \$167,868. This amount is shown by Statement of Income classification and by reinsurer.

Statement of Income Account		Amount
1.	Losses incurred	\$119,186
2.	Loss adjustment expenses incurred	48,682
3.	Premiums earned	0
4.	Other	0
Total		\$167,868
Reinsurer		Amount
Rosemont Re		\$167,868
Total		\$167,868

F. Retroactive Reinsurance – Not applicable.

G. Reinsurance Accounted for as a Deposit – Not applicable.

H. Run-off Agreements – Not applicable.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Method Used to Estimate - Not applicable.

B. Method Used to Record (Written or Earned) – Not applicable.

C. Amount and Percent of Net Retrospective Premiums – Not applicable.

D. Calculation of Nonadmitted Accrued Retrospective Premiums – 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 decreased by approximately \$23 million, net of reinsurance, during 2009. Increases or decreases of this nature occur as a result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims.

(000's omitted) Lines of Business	Current Calendar Year Losses and LAE Incurred			Current Loss Year Losses and LAE Incurred	Shortage (Redundancy)
	Losses Incurred	LAE Incurred	Totals		
Homeowners	435,820	100,418	536,238	535,919	319
Fire and Allied Lines	168,091	58,605	226,696	250,305	(23,609)
Totals	603,911	159,023	762,934	786,224	(23,290)

NOTES TO FINANCIAL STATEMENTS

Note 26 – Intercompany Pooling Arrangements

Not applicable.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

Not applicable.

Note 31 – High Deductibles

Not applicable.

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

Not applicable.

Note 33 – Asbestos and Environmental Reserves

Not applicable.

Note 34 – Subscriber Savings Accounts

Not applicable.

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]
- 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?
- 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
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- 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
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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 Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 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., LLP, 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 to the audit committee requirements as allowed in Section 14H of the Annual Financial Reporting 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 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]
- 10.6 If the response to 10.5 is yes, provide information related to this exemption:.....
- 10.7 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.8 If the response to 10.7 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 Coeorporation 101 N. Monroe Street, Tallahassee, FL 32301.....
- 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 []
- 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

BOARD OF DIRECTORS

15. 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]
16. 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 []
17. 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

18. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 19.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 19.11 To directors or other officers \$.....
- 19.12 To stockholders not officers .. \$.....
- 19.13 Trustees, supreme or grand (Fraternal only) \$.....
- 19.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 19.21 To directors or other officers .. \$.....
- 19.22 To stockholders not officers ... \$.....
- 19.23 Trustees, supreme or grand (Fraternal only) \$.....
- 20.1 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]
- 20.2 If yes, state the amount thereof at December 31 of the current year:
- 20.21 Rented from others \$.....
- 20.22 Borrowed from others \$.....
- 20.23 Leased from others \$.....
- 20.24 Other \$.....
- 21.1 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]
- 21.2 If answer is yes:
- 21.21 Amount paid as losses or risk adjustment \$.....
- 21.22 Amount paid as expenses \$.....
- 21.23 Other amounts paid \$.....
- 22.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 22.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:..... \$.....

INVESTMENT

- 23.1 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 23.3)..... Yes [] No [X]
- 23.2 If no, give full and complete information, relating thereto
- All of Citizens assets are custodiated with the banks listed within the custody exhibit. Citizens has control but not possession of the assets.
- 23.3 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)
- 23.4 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]
- 23.5 If answer to 23.4 is yes, report amount of collateral for conforming programs. \$.....
- 23.6 If answer to 23.4 is no, report amount of collateral for other programs. \$.....
- 23.7 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]
- 23.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?.....Yes [] No [] NA [X]
- 23.9 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]

GENERAL INTERROGATORIES

24.1 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 20.1 and 23.3). Yes [X] No []

24.2 If yes, state the amount thereof at December 31 of the current year:

24.21 Subject to repurchase agreements	\$	
24.22 Subject to reverse repurchase agreements	\$	
24.23 Subject to dollar repurchase agreements	\$	
24.24 Subject to reverse dollar repurchase agreements	\$	
24.25 Pledged as collateral	\$	
24.26 Placed under option agreements	\$	
24.27 Letter stock or securities restricted as to sale	\$	
24.28 On deposit with state or other regulatory body	\$	
24.29 Other	\$	36,002,348

24.3 For category (24.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount
Securities in LGIP that were placed in Fund B at 12/31.....	Florida Local Government Investment Pool Fund B.....	36,002,348
.....
.....
.....

25.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

25.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.

26.1 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]

26.2 If yes, state the amount thereof at December 31 of the current year. \$

27. 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 []

27.01 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 Pittsburg, PA 15258.....
Florida State Board of Administration.....	1801 Hermitage Boulevard, Suite 100 Tallahassee, FL 32399-0344.....

27.02 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)
.....
.....
.....

27.03 Have there been any changes, including name changes, in the custodian(s) identified in 27.01 during the current year? Yes [] No [X]

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

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

27.05 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.....
.....	FAF ADVISORS, INC.....	800 NICOLLET MALL, MINNEAPOLIS, MN 55402.....

GENERAL INTERROGATORIES

1 Central Registration Depository Number(s)	2 Name	3 Address
	CUTWATER ASSET MANAGEMENT (MBIA)	113 KING STREET, ARMONK, NY 10504
	UBS GLOBAL ASSET MANAGEMENT	51 WEST 52ND STREET, NEW YORK, NY 10019
	RBC GLOBAL ASSET MANAGEMENT, INC. (VOYAGEUR)	100 SOUTH FIFTH STREET, SUITE 2300, MINNEAPOLIS, MN 55402
	WELLINGTON MANAGEMENT	75 STATE STREET, BOSTON, MA 02109
	BLACKROCK	40 EAST 52ND STREET, NEW YORK, NY 10022
	GENERAL RE-NEW ENGLAND ASSET MANAGEMENT	POND VIEW CORPORATE CENTER 76 BATTERSON PARK ROAD, FARMINGTON, CT 06032
	FEDERATED	FEDERATED INVESTORS TOWER 1001 LIBERTY AVENUE PITTSBURGH, PA 15222
	PFM ASSET MANAGEMENT	ONE KEYSTONE PLAZA SUITE 300 N. FRONT & MARKET STREETS HARRISBURG, PA 17101
	NORTHERN TRUST GLOBAL INVESTMENT SERVICES	50 SOUTH LASALLE STREET CHICAGO, IL 60603

GENERAL INTERROGATORIES

28.1 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]

28.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....
.....
.....
28.2999 TOTAL		

28.3 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
.....
.....
.....

29. 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 (+)
29.1 Bonds.....	10,877,095,068	10,896,709,585	19,614,517
29.2 Preferred Stocks.....			
29.3 Totals	10,877,095,068	10,896,709,585	19,614,517

29.4 Describe the sources or methods utilized in determining the fair values:.....
 BNYM uses a default matrix based on asset class determined by input from independent external vendors. Each security is assigned a primary pricing source at acquisition and used until it fails any internal controls. This matrix reflects the current industry interpretation for determining fair value.....

30.1 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 []

30.2 If the answer to 30.1 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 []

30.3 If the answer to 30.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:.....

31.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed?..... Yes [X] No []

31.2 If no, list exceptions:.....

GENERAL INTERROGATORIES

OTHER

- 32.1 Amount of payments to Trade associations, service organizations and statistical or rating bureaus, if any? \$4,721,672
- 32.2 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.....	\$.....4,294,240

- 33.1 Amount of payments for legal expenses, if any? \$935,348
- 33.2 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
Gray, Robinson.....	\$.....249,820

- 34.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$
- 34.2 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 \$
 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

1.3.1 Reason for excluding

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

1.6 Individual policies:

Most current three years:

- 1.6.1 Total premium earned \$
 1.6.2 Total incurred claims \$
 1.6.3 Number of covered lives

All years prior to most current three years:

- 1.6.4 Total premium earned \$
 1.6.5 Total incurred claims \$
 1.6.6 Number of covered lives

1.7 Group policies:

Most current three years:

- 1.7.1 Total premium earned \$
 1.7.2 Total incurred claims \$
 1.7.3 Number of covered lives

All years prior to most current three years:

- 1.7.4 Total premium earned \$
 1.7.5 Total incurred claims \$
 1.7.6 Number of covered lives

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$	\$	\$
2.2	Premium Denominator	\$1,971,649,163	\$	\$1,711,428,649
2.3	Premium Ratio (2.1/2.2)	.....	.....	.....
2.4	Reserve Numerator	\$	\$	\$
2.5	Reserve Denominator	\$2,046,091,968	\$	\$1,689,190,787
2.6	Reserve Ratio (2.4/2.5)	.....	.....	.....

- 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:

- 3.2.1 Participating policies \$
 3.2.2 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:
 5.2.1 Out of Attorney's-in-fact compensation..... Yes [] No [] NA []
 5.2.2 As a direct expense of the Exchange..... Yes [] No [] NA []

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 for catastrophe modeling. Citizens policy base is primarily concentrated in Miami-Dade, Broward, Palm Beach, Monroe, Hillsborough, Pinellas, and Escambia counties.....
- 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 the mandatory amount of reinsurance coverage available from FHCF in 2010. Private reinsurance was not purchased for the 2010 Hurricane season. Should an excessive loss occur as a result of hurricane activity, the company has the ability to levy assessments to cure deficits.....
- 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
- 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.....
- 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
- 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 the risk, or portion thereof, reinsured?..... Yes No
- 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
- 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
- 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 32 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
- 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
 (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
 (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
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 NA

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 [] NA [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): \$ 664,075,200
- 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 [X] No []
- 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:

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

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

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

- 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. \$.....

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

FIVE-YEAR HISTORICAL DATA

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

	1 2010	2 2009	3 2008	4 2007	5 2006
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)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,447,617,966	1,390,526,525	1,736,340,254	2,215,717,292	2,102,011,115
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,156,647,315	790,756,469	1,035,505,843	1,502,253,598	1,298,388,455
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	2,604,265,281	2,181,282,994	2,771,846,097	3,717,970,890	3,400,399,570
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)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,144,861,852	950,995,247	1,215,525,292	1,807,159,550	1,767,787,756
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,069,570,446	620,287,944	641,144,949	1,153,165,477	1,182,880,899
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	2,214,432,298	1,571,283,191	1,856,670,241	2,960,325,027	2,950,668,655
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	813,795,191	789,671,970	925,601,748	1,648,491,204	1,008,193,178
14. Net investment gain (loss) (Line 11)	(100,374,311)	(22,178,198)	(118,944,507)	(144,133,417)	(11,599,331)
15. Total other income (Line 15)	31,308,297	(3,726,113)	(13,865,377)	37,179,420	1,719,966,048
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)				(2,743,722)	(220,458,963)
18. Net income (Line 20)	744,729,177	763,767,659	792,791,863	1,544,280,929	2,937,018,858
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	12,156,083,905	8,788,876,022	8,209,641,325	11,022,307,770	8,812,143,900
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	153,583,432	120,642,034	184,314,051	126,630,300	229,622,181
20.2 Deferred and not yet due (Line 15.2)					
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	7,054,550,004	4,795,869,942	5,038,867,477	8,379,099,640	7,689,688,268
22. Losses (Page 3, Line 1)	680,701,090	605,641,419	698,023,395	569,747,284	506,437,533
23. Loss adjustment expenses (Page 3, Line 3)	175,564,382	136,506,007	163,442,061	155,652,873	81,168,303
24. Unearned premiums (Page 3, Line 9)	1,189,826,496	947,043,361	1,087,188,819	1,487,146,114	1,601,575,517
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	5,101,533,901	3,993,006,080	3,170,773,848	2,643,208,130	1,122,455,632
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	1,128,755,238	533,552,100	546,908,992	2,469,174,348	2,428,529,183
Risk-Based Capital Analysis					
28. Total adjusted capital	5,101,533,901	3,993,006,080	3,170,773,848	2,643,208,130	1,122,455,632
29. Authorized control level risk-based capital	185,072,897	150,008,170	180,255,621	373,533,896	282,555,597
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)	67.1	34.3	25.5	25.4	49.9
31. Stocks (Lines 2.1 & 2.2)					
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	32.9	65.7	74.5	74.6	50.1
35. Contract loans (Line 6)					
36. Derivatives (Line 7)		XXX	XXX	XXX	XXX
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)		0.0			
39. Securities lending reinvested collateral assets (Line 10)		XXX	XXX	XXX	XXX
40. Aggregate write-ins for invested assets (Line 11)					
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)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. 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)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2010	2 2009	3 2008	4 2007	5 2006
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)			1,926,527	(1,926,527)	
51. Dividends to stockholders (Line 35)					
52. Change in surplus as regards policyholders for the year (Line 38)	1,108,527,820	822,232,232	527,565,718	1,520,752,498	2,933,570,399
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
53. 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)					
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	202,911,396	285,460,042	342,802,197	560,051,386	1,495,522,082
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	375,672,204	362,486,716	433,065,910	359,703,815	448,143,967
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
58. Total (Line 35)	578,583,600	647,946,758	775,868,107	919,755,201	1,943,666,049
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. 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)					
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	166,978,047	237,751,454	273,496,099	324,076,490	1,182,430,232
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	361,873,091	353,629,651	414,165,507	323,851,972	168,510,908
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
64. Total (Line 35)	528,851,138	591,381,105	687,661,606	647,928,462	1,350,941,140
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)	30.6	29.2	36.2	23.1	28.7
67. Loss expenses incurred (Line 3)	8.1	4.8	5.1	5.6	3.4
68. Other underwriting expenses incurred (Line 4)	20.0	19.9	17.7	17.7	18.8
69. Net underwriting gain (loss) (Line 8)	41.3	46.1	41.0	53.6	49.1
Other Percentages					
70. 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)	16.4	21.9	22.3	17.1	(45.2)
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	38.7	34.0	41.3	28.7	32.1
72. 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)	43.4	39.4	58.6	112.0	262.9
One Year Loss Development (000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	(14,763)	(86,216)	100,198	128,227	364,554
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0)	(0.4)	(2.7)	3.8	11.4	(20.1)
Two Year Loss Development (000 omitted)					
75. 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)	(81,344)	100,004	234,958	488,294	831,673
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0)	(2.6)	3.8	20.9	(27.0)	(216.8)

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



2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00000

BUSINESS IN THE STATE OF Florida

DURING THE YEAR 2010

NAIC Company Code 10064

Table with columns: Line of Business, Gross Premiums, Dividends Paid, Direct Unearned Premium Reserves, Direct Losses Paid, Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include Fire, Allied lines, Multiple peril crop, Federal flood, Farmowners multiple peril, Homeowners multiple peril, Commercial multiple peril (non-liability portion), Commercial multiple peril (liability portion), Mortgage guaranty, Ocean marine, Inland marine, Financial guaranty, Medical professional liability, Earthquake, Group accident and health (b), Credit A & H (group and individual), Collectively renewable A & H (b), Non-cancelable A & H (b), Guaranteed renewable A & H (b), Non-renewable for stated reasons only (b), Other accident only, Medicare Title XVIII exempt from state taxes or fees, All other A & H (b), Federal employees health benefits program premium (b), Workers' compensation, Other liability - occurrence, Other liability - claims-made, Excess workers' compensation, Products liability, Private passenger auto no-fault (personal injury protection), Other private passenger auto liability, Commercial auto no-fault (personal injury protection), Other commercial auto liability, Private passenger auto physical damage, Commercial auto physical damage, Aircraft (all perils), Fidelity, Surety, Burglary and theft, Boiler and machinery, Credit, Warranty, Aggregate write-ins for other lines of business, TOTALS (a), DETAILS OF WRITE-INS (3401-3403, 3498, 3499).

19.FL

(a) Finance and service charges not included in Lines 1 to 35 \$ 7,822,006

(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



2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00000

BUSINESS IN THE STATE OF Consolidated

DURING THE YEAR 2010

NAIC Company Code 10064

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire	163,909,943	158,298,106		75,271,262	38,340,369	68,700,410	203,046,176	396,145	4,244,760	19,722,588	15,162,967	2,649,934
2.1 Allied lines	1,283,708,023	1,269,779,941		558,757,652	164,571,027	103,766,877	194,551,804	18,454,497	22,873,185	12,984,030	116,926,466	19,298,935
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril	1,156,647,315	965,072,025		572,414,194	375,672,204	436,092,444	372,476,692	13,070,107	28,888,968	58,146,401	88,036,670	18,253,819
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancelable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other A & H (b)												
15.8 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17.1 Other liability - occurrence												
17.2 Other liability - claims-made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	2,604,265,281	2,393,150,072		1,206,443,108	578,583,600	608,559,731	770,074,672	31,920,749	56,006,913	90,853,019	220,126,103	40,202,688
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$ 7,822,006

(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

19.GT

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE F - PART 3

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

1 Federal 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	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties
						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 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
Authorized - Affiliates - U.S. Intercompany Pooling																			
20-5239410	12841	AMERICAN INTEGRITY INSURANCE GROUP	FL		7,608									5,452		5,452		5,452	
59-3499140	10908	CAPITOL PREFERRED INSURANCE COMPANY	FL		1,174									18		18		18	
65-0248867	27980	FEDERATED NATIONAL INSURANCE COMPANY	FL		(2,753)														
20-2610293	10132	FLORIDA PENINSULA INSURANCE COMPANY	FL		(371)														
20-8490865	12944	HOMEOWNER'S CHOICE PROPERTY & CASUALTY	FL		1,651									7,960		7,960		7,960	
26-1225840	13023	NORTHERN CAPITAL SELECT INSURANCE COMPAN	FL		(4)														
20-1269516	12568	NORTHERN CAPITAL INSURANCE COMPANY	FL		(4)														
26-4756872	13687	PREPARED INSURANCE COMPANY	FL		1,764														
20-2380774	10136	SOUTHERN FIDELITY INSURANCE COMPANY	FL		4,965									67		67		67	
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	FL		7,980									107		107		107	
36-3954203	10203	ARGUS FIRE & CASUALTY	FL		(185)									3,013		3,013		3,013	
59-3560143	10969	UNITED PROPERTY & CASUALTY	FL		(17)														
		FLORIDA HURRICANE CATASTROPHE FUND	FL		368,024		10,644	532	52,092	148	10,814	2,997				77,227		77,227	
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling					389,833	10,644	532	52,092	148	10,814	2,997	16,617		93,844			93,844		
Authorized - Affiliates - U.S. Non-Pool																			
Authorized - Affiliates - Other (Non-U.S.)																			
0499999 - Total Authorized - Affiliates - Total Authorized - Affiliates					389,833	10,644	532	52,092	148	10,814	2,997	16,617		93,844			93,844		
Authorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																			
13-4924125	10227	AMERICAN RE-INSURANCE COMPANY	DE			5			.21										38
22-2005057	26921	EVEREST RE	DE			5		1	485	249	534								1,275
36-3347420	23876	MAPFRE RE	NJ			1			5		2								9
47-0698507	23680	ODYSSEY AMERICA REINSURANCE CORP	CT			5			21		9								38
52-1952955	10357	PLATINUM UNDRW RE	MD			33		3	144		61								254
13-1675535	25364	SWISS RE	NY			(141)		(21)	2,424	1,244	2,669								6,187
13-1675535	25364	SWISS RE	NY			45		3	196		83								346
0599999 - Total Authorized - Other U.S. Unaffiliated Insurers						(47)	(14)	3,297	1,492	3,367	51					8,147		8,147	
Authorized - Pools - Mandatory Pools																			
Authorized - Pools - Voluntary Pools																			
Authorized - Other Non-U.S. Insurers (Under \$100,000)																			
AA-1127414	00000	ASCOT INS SERV	GB			23		2	101		43								179
AA-1126040	00000	AML IN UNDERWRITING LTD	GB			45		3	197		84								348
AA-1128121	00000	ARGENTA	GB			4			16		7								28
AA-1127414	00000	ASCOT UNDERWRITING LTD RTH	GB			18		1	80		34								141
AA-1126609	00000	ATRLM UNDRW	GB			1		1	4		2								8
AA-1128003	00000	CATLIN UNDRW	GB			15		1	64		27								113
AA-1127400	00000	DANISH RE	GB			4			16		7								28
AA-1126033	00000	HISCOX SYNDICATE LTD HIS	GB			37		3	162		69								286
AA-1128791	00000	MANAGING AGENCY PARTNERS	GB			17		1	75		32								132
AA-1126727	00000	SA MEACOCK & CO	GB			2			9		4								15
AA-1127183	00000	UNDERWRITERS RE	GB			4			16		7								28
0899999 - Total Authorized - Other Non-U.S. Insurers						170	14	740		314	68					1,306		1,306	
0999999 - Total Authorized - Total Authorized					389,833	10,767	532	56,129	1,640	14,495	3,116	16,617		103,296			103,296		
Unauthorized - Affiliates - U.S. Intercompany Pooling																			
Unauthorized - Affiliates - U.S. Non-Pool																			
Unauthorized - Affiliates - Other (Non-U.S.)																			
Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																			
Unauthorized - Pools - Mandatory Pools																			
Unauthorized - Pools - Voluntary Pools																			
Unauthorized - Other non-U.S. Insurers (under \$100,000)																			
AA-3190770	00000	ACE TEMPEST	BM			61		5	267		113								470
AA-3190770	00000	ACE TEMPEST	BM			35		5	3,635	1,865	4,003								9,564
AA-3194126	00000	ARCH RE	BM			10		1	43		18								75
AA-1320035	00000	AXA RE	CH			49		4	43		18								117
AA-3194139	00000	AXIS SPEC	BM			5			21		9								38
AA-3194161	00000	CATLIN INS CO	BM			5			21		9								38

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE F - PART 3

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

1 Federal 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	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties
						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 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
AA-1464100	00000	CONVERIUM LTD.	CH			23	3	2,423	1,243	2,668	12			6,373			6,373		
AA-1464100	00000	CONVERIUM LTD.	CH			106	8	181		77	17			389			389		
AA-1464111	00000	GLACIER RE	CH			5		21		9	2			38			38		
AA-3190060	00000	HANNOVER RE	BM			5		21		9	2			38			38		
AA-1440060	00000	LANSFORSAKRINGAR WASA	SE					2		1				4			4	4	
AA-3194129	00000	MONTPELIER RE	BM			34	3	149		63	14			263			263		
AA-3190686	00000	PARTNER RE	BM			44	3	192		81	18			339			339		
AA-3190686	00000	PARTNER RE	BM			(49)	(7)	848	435	934	5			2,165			2,165		
AA-3194190	00000	QUANTA RE	BM			39	3	21		9	2			74			74		
AA-3190339	00000	RENAISSANCE RE	BM			(8)	(1)	138	71	152	1			353			353		
AA-3190551	00000	ROSEMONT RE	BM																
AA-3190551	00000	ROSEMONT RE	BM																
AA-3190757	00000	XL RE, LTD.	BM			(71)	(11)	1,212	622	1,334	6			3,093			3,093		
1799999 - Total Unauthorized - Other Non-U.S. Insurers						294	17	9,240	4,237	9,509	133			23,431			23,431	4	
1899999 - Total Unauthorized - Total Unauthorized						294	17	9,240	4,237	9,509	133			23,431			23,431	4	
1999999 - Total Authorized and Unauthorized					389,833	11,061	550	65,369	5,877	24,005	3,249	16,617		126,728			126,728	4	
9999999 Totals					389,833	11,061	550	65,369	5,877	24,005	3,249	16,617		126,728			126,728	4	

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	2	3
Name of Reinsurer	Commission Rate	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	2	3	4
Name of Reinsurer	Total Recoverables	Ceded Premiums	Affiliated
1. Florida Hurricane Catastrophe Fund	77,227,111	368,024,390	Yes [X] No []
2. Ace Tempest	10,034,327		Yes [] No [X]
3. Homeowner's Choice	7,960,489	1,650,935	Yes [] No [X]
4. Converium	6,762,539		Yes [] No [X]
5. Swiss Re	6,532,842		Yes [] No [X]

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE F - PART 4

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10/Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					11 Total Due Cols. 5 + 10		
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
Authorized - Affiliates - U.S. Intercompany Pooling												
		FLORIDA HURRICANE CAT FUND	US	11,176							11,176	
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling				11,176							11,176	
Authorized - Affiliates - U.S. Non-Pool												
Authorized - Affiliates - Other (Non-U.S.)												
0499999 - Total Authorized - Total Authorized - Affiliates				11,176							11,176	
Authorized - Other U.S. Unaffiliated Insurers												
13-4924125	10227	AMERICAN RE-INSURANCE COMPANY	DE	.5							.5	
22-2005057	26921	EVEREST RE	DE	.5							.5	
36-3347420	23876	MAPPRE RE	NJ	.1							.1	
47-0698507	23680	ODYSSEY AMERICA REINSURANCE CORP.	CT	.5							.5	
52-1952955	10357	PLATINUM UNDRWR RE	MD	.36							.36	
13-1675535	25364	SWISS RE	NY	(162)							(162)	
13-1675535	25364	SWISS RE	NY	.49							.49	
0599999 - Total Authorized - Other U.S. Unaffiliated Insurers				(61)							(61)	
Authorized - Pools - Mandatory Pools												
Authorized - Pools - Voluntary Pools												
Authorized - Other Non-U.S. Insurers												
AA-1127414	00000	ASCOT INS SERV	GB	25							25	
AA-1126040	00000	AMLIN UNDERWRITING LTD	GB	.49							.49	
AA-1128121	00000	ARGENTA	GB	.4							.4	
AA-1127414	00000	ASCOT UNDERWRITING LTD	GB	.20							.20	
AA-1126609	00000	ATRIUM UNDRW	GB	.1							.1	
AA-1128003	00000	CATLIN UNDRWR	GB	.16							.16	
AA-1127400	00000	DANISH RE	GB	.4							.4	
AA-1126033	00000	HISCOX SYNDICATES LTD	GB	.40							.40	
AA-1128791	00000	MANAGING AGENCY PARTNERS	GB	.18							.18	
AA-1126727	00000	SA MEACOCK & CO	GB	.2							.2	
AA-1127183	00000	UNDERWRITERS RE	GB	.4							.4	
0899999 - Total Authorized - Other Non-U.S. Insurers				183							183	
0999999 - Total Authorized - Total Authorized				11,299							11,299	
Unauthorized - Affiliates - U.S. Intercompany Pooling												
Unauthorized - Affiliates - U.S. Non-Pool												
Unauthorized - Affiliates - Other (Non-U.S.)												
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	BM	.66							.66	
AA-3190770	00000	ACE TEMPEST REINSURANCE COMPANY LIMITED	BM	.41							.41	
AA-3194126	00000	ARCH RE	BM	.11							.11	
AA-1320035	00000	AXA RE	CH	.53							.53	
AA-3194139	00000	AXIS SPEC	BM	.5							.5	
AA-3194161	00000	CATLIN INS CO	BM	.5							.5	
AA-1464100	00000	CONVERIUM LTD	CH	.26							.26	
AA-1464100	00000	CONVERIUM LTD	CH	.114							.114	
AA-1464111	00000	GLACIER RE	CH	.5							.5	
AA-3190060	00000	HANNOVER RE	BM	.5							.5	
AA-1440060	00000	LANSFORSAKRINGAR WASA	SE	.1							.1	
AA-3194129	00000	MONTPELIER RE	BM	.37							.37	
AA-3190686	00000	PARTNER RE	BM	.48							.48	
AA-3190686	00000	PARTNER REINSURANCE COMPANY LIMITED	BM	(.57)							(.57)	
AA-3194190	00000	QUANTA RE	BM	.42							.42	
AA-3190339	00000	RENAISSANCE RE	BM	(.9)							(.9)	
AA-3190551	00000	ROSEMONT RE	BM									
AA-3190551	00000	ROSEMONT RE	BM									

2010 ANNUAL STATEMENT 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
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable All Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20% of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
Affiliates - U.S. Intercompany Pooling																
Affiliates - U.S. Non-Pool																
Affiliates - Other Non-U.S. Insurers																
Other U.S. Unaffiliated Insurers																
Pools and Associations - Mandatory																
Pools and Associations - Voluntary																
Other Non-U.S. Insurers																
AA-3190770	00000	ACE TEMPEST	BM	470		761				470						
AA-3190770	00000	ACE TEMPEST REINSURANCE COMPANY LIMITED	BM	9,564		1,177			7,651	8,829	735					735
AA-3194126	00000	ARCH RE	BM	75		59				59	16					16
AA-1320035	00000	AXA RE	CH	117		122				117						
AA-3194139	00000	AXIS SPEC	BM	38		61				38						
AA-3194161	00000	CATLIN INS CO	BM	38		61				38						
AA-1464100	00000	CONVERIUM LTD	CH	389		448				389						
AA-1464100	00000	CONVERIUM LTD	CH	6,373		2,021				2,021	4,353					4,353
AA-1464111	00000	GLACIER RE	CH	38		61				38						
AA-3190060	00000	HANNOVER RE	BM	38		29			8	38						
AA-1440060	00000	LANSFORSKRINGAR WASA	SE	4	4					4						
AA-3194129	00000	MONTPELIER RE	BM	263		206				206	58					58
AA-3190686	00000	PARTNER RE	BM	339		548				339						
AA-3190686	00000	PARTNER REINSURANCE COMPANY LIMITED	BM	2,165		275			1,732	2,007	158					158
AA-3194190	00000	QUANTA RE	BM	74		16				16	58					58
AA-3190339	00000	RENAISSANCE RE	BM	353		293				293	60					60
AA-3190551	00000	ROSEMONT RE	BM													
AA-3190551	00000	ROSEMONT RE	BM													
AA-3190757	00000	XL RE, LTD	BM	3,093		392			2,475	2,867	226					226
0899999 - Total Other Non-U.S. Insurers				23,431	4	6,529			11,866	17,767	5,665					5,665
0999999 - Total Affiliates and Others				23,431	4	6,529			11,866	17,767	5,665					5,665
9999999 Totals				23,431	4	6,529			11,866	17,767	5,665					5,665

1. Amounts in dispute totaling \$are included in Column 5.
2. Amounts in dispute totaling \$are excluded from Column 13.

SCHEDULE F - PART 8

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)	11,268,616,845		11,268,616,845
2. Premiums and considerations (Line 15)	153,583,432		153,583,432
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	11,610,380	(11,610,380)	
4. Funds held by or deposited with reinsured companies (Line 16.2)		121,057,909	121,057,909
5. Other assets	722,273,248		722,273,248
6. Net amount recoverable from reinsurers			
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	12,156,083,905	109,447,529	12,265,531,434
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	856,265,472	98,500,030	954,765,502
10. Taxes, expenses, and other obligations (Lines 4 through 8)	4,673,581,422		4,673,581,422
11. Unearned premiums (Line 9)	1,189,826,496	16,616,610	1,206,443,106
12. Advance premiums (Line 10)	80,506,285		80,506,285
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)			
15. Funds held by company under reinsurance treaties (Line 13)	4,488	(4,488)	
16. Amounts withheld or retained by company for account of others (Line 14)	5,097,960		5,097,960
17. Provision for reinsurance (Line 16)	5,664,623	(5,664,623)	
18. Other liabilities	243,603,258		243,603,258
19. Total liabilities excluding protected cell business (Line 26)	7,054,550,004	109,447,529	7,163,997,533
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	5,101,533,901	X X X	5,101,533,901
22. Totals (Line 38)	12,156,083,905	109,447,529	12,265,531,434

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							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			17		3			20	XXX
2. 2001	474,752	133,214	341,539	54,857		2,007		11,789		224	68,653	XXX
3. 2002	685,727	163,102	522,625	78,118		2,123		6,903		91	87,144	XXX
4. 2003	999,236	175,334	823,902	202,994		7,941		15,688		1,100	226,622	XXX
5. 2004	1,304,700	282,198	1,022,502	3,299,301		51,016		198,442		794	3,548,759	XXX
6. 2005	1,513,894	458,148	1,055,746	3,073,350	1,074,935	113,873	29,224	301,190	33,532	574	2,350,722	XXX
7. 2006	2,550,062	495,778	2,054,285	304,435		15,000		31,285		2,462	350,721	XXX
8. 2007	3,699,006	624,252	3,074,754	581,992		14,871		64,895		2,768	661,758	XXX
9. 2008	3,179,382	922,755	2,256,628	589,329		11,791		74,048		1,996	675,168	XXX
10. 2009	2,410,298	698,869	1,711,429	397,493		7,720		67,264		2,313	472,476	XXX
11. 2010	2,393,150	421,501	1,971,649	274,549		1,726		54,329		808	330,603	XXX
12. Totals	XXX	XXX	XXX	8,856,417	1,074,935	228,083	29,224	825,837	33,532	13,131	8,772,646	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	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1.													XXX
2.													XXX
3.													XXX
4.	303				259		4	12			578		XXX
5.	22,706		18,754		486		1,303	1,569			44,819		XXX
6.	101,929	65,369	34,286	24,005	6,856	4,588	3,708	3,239	7,633	1,300	55,911		XXX
7.	5,282		1,128		808		1,615	677			9,510		XXX
8.	20,872		5,146		3,495		4,070	2,452			36,035		XXX
9.	28,526		27,937		5,257		7,853	5,638			75,212		XXX
10.	85,941		55,373		11,075		9,285	16,907			178,582		XXX
11.	228,747		133,144		8,692		26,086	58,951			455,620		XXX
12.	494,306	65,369	275,769	24,005	36,928	4,588	53,925	3,239	93,838	1,300	856,265		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
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.	68,653		68,653	14.5		20.1					
3.	87,144		87,144	12.7		16.7					
4.	227,200		227,200	22.7		27.6				303	274
5.	3,593,577		3,593,577	275.4		351.4				41,460	3,358
6.	3,642,825	1,236,192	2,406,633	240.6	269.8	228.0				46,842	9,069
7.	360,230		360,230	14.1		17.5				6,409	3,100
8.	697,792		697,792	18.9		22.7				26,018	10,017
9.	750,380		750,380	23.6		33.3				56,463	18,749
10.	651,058		651,058	27.0		38.0				141,315	37,268
11.	786,223		786,223	32.9		39.9				361,891	93,729
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	680,701	175,564

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.

2010 ANNUAL STATEMENT 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
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	One Year	Two Year
1. Prior	24,317	24,527	17,050	16,066	17,245	16,888	17,435	17,459	16,212	16,198	(13)	(1,261)
2. 2001	54,703	58,235	57,052	57,018	57,462	57,429	56,981	56,903	56,860	56,864	4	(39)
3. 2002	XXX	85,083	80,772	80,667	80,979	80,431	80,227	80,297	80,320	80,241	(79)	(56)
4. 2003	XXX	XXX	223,727	208,924	212,378	212,029	211,467	212,410	212,037	211,500	(537)	(910)
5. 2004	XXX	XXX	XXX	2,528,986	3,098,646	3,356,557	3,349,223	3,411,687	3,388,888	3,393,566	4,678	(18,120)
6. 2005	XXX	XXX	XXX	XXX	1,857,704	1,965,634	2,097,374	2,133,542	2,143,647	2,132,643	(11,004)	(899)
7. 2006	XXX	XXX	XXX	XXX	XXX	314,445	318,932	326,073	325,235	328,268	3,034	2,195
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX	615,122	608,588	623,568	630,446	6,878	21,858
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	754,805	668,782	670,693	1,911	(84,111)
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	586,522	566,887	(19,635)	XXX
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	672,943	XXX	XXX
										12. Totals	(14,763)	(81,344)

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
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010		
1. Prior	000	5,997	12,548	13,145	14,915	15,030	15,211	15,983	16,182	16,198	XXX	XXX
2. 2001	36,599	51,619	54,345	55,462	56,601	56,703	56,786	56,855	56,857	56,864	XXX	XXX
3. 2002	XXX	41,404	71,972	76,598	78,773	79,577	79,862	80,150	80,241	80,241	XXX	XXX
4. 2003	XXX	XXX	115,555	187,954	201,554	207,659	209,101	210,413	210,799	210,934	XXX	XXX
5. 2004	XXX	XXX	XXX	1,076,573	2,793,035	3,058,029	3,188,970	3,263,793	3,318,472	3,350,316	XXX	XXX
6. 2005	XXX	XXX	XXX	XXX	878,312	1,885,653	1,980,135	2,030,773	2,067,300	2,083,064	XXX	XXX
7. 2006	XXX	XXX	XXX	XXX	XXX	142,472	264,341	297,578	310,971	319,435	XXX	XXX
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX	316,725	497,221	562,588	596,863	XXX	XXX
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	368,977	551,781	601,120	XXX	XXX
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	263,066	405,213	XXX	XXX
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	276,274	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
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1. Prior	5,083	4,650	1,482	328	269	333	146	434		
2. 2001	5,406	3,597	1,418	440	240	209	32	30	3	
3. 2002	XXX	21,461	4,886	1,552	887	374	95	31	5	
4. 2003	XXX	XXX	56,214	10,229	3,453	1,740	593	311	32	4
5. 2004	XXX	XXX	XXX	349,722	123,580	139,741	33,819	69,536	30,744	20,057
6. 2005	XXX	XXX	XXX	XXX	710,617	38,220	92,016	60,181	36,086	10,750
7. 2006	XXX	XXX	XXX	XXX	XXX	86,135	21,399	6,331	3,905	2,743
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX	168,441	38,939	15,838	9,216
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	224,991	59,870	35,790
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	166,729	64,659
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	159,230

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

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							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			4					4	XXX
2. 2001	83,380	15,277	68,104	28,954		1,007		3,160		108	33,122	7,460
3. 2002	173,232	40,285	132,947	63,510		1,709		5,007		57	70,226	11,175
4. 2003	344,425	52,057	292,368	160,703		6,246		12,290		857	179,239	17,898
5. 2004	499,721	123,547	376,174	552,599		12,867		62,805		701	628,270	51,731
6. 2005	515,156	203,067	312,089	676,103	368,107	12,808	3,026	91,562	20,732	371	388,607	61,545
7. 2006	900,979	130,137	770,841	215,949		10,694		20,863		1,897	247,506	18,334
8. 2007	1,439,028	231,780	1,207,249	420,878		10,198		45,339		1,275	476,415	30,308
9. 2008	1,257,427	381,039	876,388	387,460		6,776		46,521		1,167	440,757	30,614
10. 2009	882,462	252,701	629,761	274,232		4,830		43,814		1,503	322,876	26,611
11. 2010	965,072	115,521	849,551	199,881		1,039		38,402		444	239,323	32,093
12. Totals	XXX	XXX	XXX	2,980,270	368,107	68,178	3,026	369,763	20,732	8,381	3,026,346	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.													
2.													
3.													
4.	228				250			11				489	10
5.	1,098		1,908		278		359	363				4,005	42
6.	12,552	14,634	9,950	20,949	3,956	2,811	398	(422)	3,052	(1,392)		(6,671)	736
7.	3,135		776		602		937	460				5,910	124
8.	16,567		738		2,624		2,343	1,495				23,768	488
9.	16,211		14,882		3,521		3,007	2,662				40,282	764
10.	40,562		28,332		6,929		3,470	7,649				86,942	1,770
11.	122,770		112,435		5,890		15,643	39,858				296,596	6,708
12.	213,123	14,634	169,020	20,949	24,050	2,811	26,158	(422)	55,549	(1,392)		451,320	10,642

	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.	33,122		33,122	39.7		48.6					
3.	70,226		70,226	40.5		52.8					
4.	179,728		179,728	52.2		61.5				228	261
5.	632,276		632,276	126.5		168.1				3,006	1,000
6.	810,381	428,445	381,936	157.3	211.0	122.4				(13,081)	6,410
7.	253,417		253,417	28.1		32.9				3,910	2,000
8.	500,183		500,183	34.8		41.4				17,305	6,463
9.	481,038		481,038	38.3		54.9				31,092	9,189
10.	409,818		409,818	46.4		65.1				68,895	18,047
11.	535,919		535,919	55.5		63.1				235,205	61,390
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	346,560	104,760

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 11 - 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	91,361	35,933	16,013	1,948	7,684	923	283	76,254	XXX
2. 2009	1,527,836	446,168	1,081,668	123,261		2,890		23,449		810	149,600	XXX
3. 2010	1,428,078	305,980	1,122,098	74,667		686		15,927		364	91,281	XXX
4. Totals	XXX	XXX	XXX	289,290	35,933	19,589	1,948	47,060	923	1,458	317,134	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.	129,827	50,734	58,999	3,056	5,930	1,777	11,509	3,661	9,937	2,692		154,281	2,393
2.	45,379		27,041		4,146		5,815		9,259			91,640	830
3.	105,977		20,709		2,802		10,443		19,093			159,024	2,243
4.	281,183	50,734	106,749	3,056	12,879	1,777	27,767	3,661	38,288	2,692		404,945	5,466

	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			XXX	135,036	19,246
2.	241,240		241,240	15.8		22.3				72,420	19,220
3.	250,305		250,305	17.5		22.3				126,686	32,338
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	334,141	70,804

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

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SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS

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
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	One Year	Two Year
1. Prior	17,054	16,127	11,278	10,670	10,824	10,325	9,496	8,957	8,982	8,986	4	29
2. 2001	29,291	30,344	29,869	30,243	30,418	30,299	30,021	29,964	29,957	29,962	4	(2)
3. 2002	XXX	64,986	66,185	65,797	65,702	65,243	65,165	65,251	65,293	65,219	(74)	(32)
4. 2003	XXX	XXX	169,529	165,578	167,371	167,328	167,212	168,142	167,999	167,428	(571)	(714)
5. 2004	XXX	XXX	XXX	530,767	554,021	568,366	563,369	568,601	570,272	569,108	(1,164)	506
6. 2005	XXX	XXX	XXX	XXX	322,615	299,917	296,160	300,377	305,760	306,662	901	6,284
7. 2006	XXX	XXX	XXX	XXX	XXX	214,466	220,327	226,619	229,050	232,093	3,043	5,474
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX	420,768	432,771	447,698	453,349	5,651	20,577
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	458,141	429,033	431,856	2,823	(26,285)
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	362,980	358,355	(4,624)	XXX
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	457,659	XXX	XXX
12. Totals											5,992	5,838

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

1. Prior												
2. 2001												
3. 2002	XXX											
4. 2003	XXX	XXX										
5. 2004	XXX	XXX	XXX									
6. 2005	XXX	XXX	XXX	XXX								
7. 2006	XXX	XXX	XXX	XXX	XXX							
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals												

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

1. Prior												
2. 2001												
3. 2002	XXX											
4. 2003	XXX	XXX										
5. 2004	XXX	XXX	XXX									
6. 2005	XXX	XXX	XXX	XXX								
7. 2006	XXX	XXX	XXX	XXX	XXX							
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals												

SCHEDULE P - PART 2D- WORKERS' COMPENSATION

1. Prior												
2. 2001												
3. 2002	XXX											
4. 2003	XXX	XXX										
5. 2004	XXX	XXX	XXX									
6. 2005	XXX	XXX	XXX	XXX								
7. 2006	XXX	XXX	XXX	XXX	XXX							
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals												

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

1. Prior												
2. 2001												
3. 2002	XXX											
4. 2003	XXX	XXX										
5. 2004	XXX	XXX	XXX									
6. 2005	XXX	XXX	XXX	XXX								
7. 2006	XXX	XXX	XXX	XXX	XXX							
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals												

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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 2001	2 2002	3 2003	4 2004	5 2005	6 2006	7 2007	8 2008	9 2009	10 2010	11 One Year	12 Two Year
1. Prior												
2. 2001												
3. 2002	.XXX											
4. 2003	.XXX	.XXX										
5. 2004	.XXX	.XXX	.XXX									
6. 2005	.XXX	.XXX	.XXX	.XXX								
7. 2006	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
11. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX
12. Totals												

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

1. Prior												
2. 2001												
3. 2002	.XXX											
4. 2003	.XXX	.XXX										
5. 2004	.XXX	.XXX	.XXX									
6. 2005	.XXX	.XXX	.XXX	.XXX								
7. 2006	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
11. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX
12. Totals												

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

1. Prior												
2. 2001												
3. 2002	.XXX											
4. 2003	.XXX	.XXX										
5. 2004	.XXX	.XXX	.XXX									
6. 2005	.XXX	.XXX	.XXX	.XXX								
7. 2006	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
11. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX
12. Totals												

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

1. Prior												
2. 2001												
3. 2002	.XXX											
4. 2003	.XXX	.XXX										
5. 2004	.XXX	.XXX	.XXX									
6. 2005	.XXX	.XXX	.XXX	.XXX								
7. 2006	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
11. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX
12. Totals												

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

1. Prior												
2. 2001												
3. 2002	.XXX											
4. 2003	.XXX	.XXX										
5. 2004	.XXX	.XXX	.XXX									
6. 2005	.XXX	.XXX	.XXX	.XXX								
7. 2006	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
11. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX
12. Totals												

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 2001	2 2002	3 2003	4 2004	5 2005	6 2006	7 2007	8 2008	9 2009	10 2010	11 One Year	12 Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	470,599	389,162	383,417	(5,744)	(87,182)
2. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	223,543	208,532	(15,011)	XXX
3. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	215,285	XXX	XXX
4. Totals											(20,755)	(87,182)

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Totals												

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior												
2. 2001												
3. 2002	XXX											
4. 2003	XXX	XXX										
5. 2004	XXX	XXX	XXX									
6. 2005	XXX	XXX	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX	XXX						
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

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

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SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

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
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010		
1. Prior	.000	4,131	8,449	8,924	9,255	9,034	8,864	8,949	8,982	8,986	946	352
2. 2001	18,050	26,344	28,107	29,052	29,769	29,840	29,892	29,953	29,955	29,962	4,249	3,211
3. 2002	XXX	34,240	58,970	62,715	64,013	64,556	64,841	65,128	65,219	65,219	7,524	3,651
4. 2003	XXX	XXX	90,658	148,917	159,717	164,403	165,541	166,417	166,830	166,949	13,846	4,042
5. 2004	XXX	XXX	XXX	313,143	513,712	540,420	554,476	559,459	563,237	565,465	39,268	12,421
6. 2005	XXX	XXX	XXX	XXX	241,118	287,936	300,841	309,227	317,610	317,778	48,442	12,367
7. 2006	XXX	XXX	XXX	XXX	XXX	99,182	185,118	208,551	219,390	226,644	13,735	4,475
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX	217,293	355,776	406,020	431,076	21,352	8,468
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	245,942	358,719	394,236	21,840	8,010
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	175,950	279,062	17,149	7,692
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	200,920	16,114	9,271

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

1. Prior	.000											
2. 2001												
3. 2002	XXX											
4. 2003	XXX	XXX										
5. 2004	XXX	XXX	XXX									
6. 2005	XXX	XXX	XXX	XXX								
7. 2006	XXX	XXX	XXX	XXX	XXX							
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

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

1. Prior	.000											
2. 2001												
3. 2002	XXX											
4. 2003	XXX	XXX										
5. 2004	XXX	XXX	XXX									
6. 2005	XXX	XXX	XXX	XXX								
7. 2006	XXX	XXX	XXX	XXX	XXX							
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3D - WORKERS' COMPENSATION

1. Prior	.000											
2. 2001												
3. 2002	XXX											
4. 2003	XXX	XXX										
5. 2004	XXX	XXX	XXX									
6. 2005	XXX	XXX	XXX	XXX								
7. 2006	XXX	XXX	XXX	XXX	XXX							
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	.000											
2. 2001												
3. 2002	XXX											
4. 2003	XXX	XXX										
5. 2004	XXX	XXX	XXX									
6. 2005	XXX	XXX	XXX	XXX								
7. 2006	XXX	XXX	XXX	XXX	XXX							
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

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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	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
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010		
1. Prior	.000											
2. 2001												
3. 2002	.XXX											
4. 2003	.XXX	.XXX										
5. 2004	.XXX	.XXX	.XXX									
6. 2005	.XXX	.XXX	.XXX	.XXX								
7. 2006	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		

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

1. Prior	.000											
2. 2001												
3. 2002	.XXX											
4. 2003	.XXX	.XXX										
5. 2004	.XXX	.XXX	.XXX									
6. 2005	.XXX	.XXX	.XXX	.XXX								
7. 2006	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		

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

1. Prior	.000										.XXX	.XXX
2. 2001											.XXX	.XXX
3. 2002	.XXX										.XXX	.XXX
4. 2003	.XXX	.XXX									.XXX	.XXX
5. 2004	.XXX	.XXX	.XXX								.XXX	.XXX
6. 2005	.XXX	.XXX	.XXX	.XXX							.XXX	.XXX
7. 2006	.XXX	.XXX	.XXX	.XXX	.XXX						.XXX	.XXX
8. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					.XXX	.XXX
9. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX	.XXX
10. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
11. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX

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

1. Prior	.000											
2. 2001												
3. 2002	.XXX											
4. 2003	.XXX	.XXX										
5. 2004	.XXX	.XXX	.XXX									
6. 2005	.XXX	.XXX	.XXX	.XXX								
7. 2006	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		

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

1. Prior	.000											
2. 2001												
3. 2002	.XXX											
4. 2003	.XXX	.XXX										
5. 2004	.XXX	.XXX	.XXX									
6. 2005	.XXX	.XXX	.XXX	.XXX								
7. 2006	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		

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**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	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
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010		
1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	166,888	236,381	.XXX	.XXX
2. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	87,117	126,151	.XXX	.XXX
3. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	75,354	.XXX	.XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000				
2. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
3. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

NONE

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000			.XXX	.XXX
2. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
3. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX

NONE

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

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000			.XXX	.XXX
2. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
3. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX

NONE

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	.000										.XXX	.XXX
2. 2001											.XXX	.XXX
3. 2002	.XXX										.XXX	.XXX
4. 2003	.XXX	.XXX									.XXX	.XXX
5. 2004	.XXX	.XXX	.XXX								.XXX	.XXX
6. 2005	.XXX	.XXX	.XXX	.XXX							.XXX	.XXX
7. 2006	.XXX	.XXX	.XXX	.XXX	.XXX						.XXX	.XXX
8. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					.XXX	.XXX
9. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX	.XXX
10. 2009	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
11. 2010	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX

NONE

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

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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	2	3	4	5	6	7	8	9	10
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1. Prior	3,831	2,677	655	281	324	349	1	8		
2. 2001	4,282	1,778	584	241	143	44	14	11	3	
3. 2002	XXX	13,169	4,036	1,322	770	246	76	11	5	
4. 2003	XXX	XXX	38,562	8,436	2,675	993	379	223	23	
5. 2004	XXX	XXX	XXX	78,882	20,358	12,666	3,490	5,274	3,784	2,266
6. 2005	XXX	XXX	XXX	XXX	46,007	(814)	(8,449)	(8,832)	(10,549)	(10,179)
7. 2006	XXX	XXX	XXX	XXX	XXX	52,991	13,199	3,551	2,526	1,713
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX	110,166	22,052	11,905	3,081
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	136,775	36,856	17,889
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	103,982	31,802
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	128,079

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

1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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

1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4D - WORKERS' COMPENSATION

1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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	2	3	4	5	6	7	8	9	10
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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

1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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

1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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

1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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

1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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**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	2	3	4	5	5	7	8	9	10
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	241,712	101,929	63,791
2. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	62,747	32,856
3. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31,151

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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

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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
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1. Prior	1,230	330	339	103	55	62	57			
2. 2001	2,850	4,060	4,166	4,217	4,232	4,244	4,249	4,249	4,249	4,249
3. 2002	XXX	5,112	7,323	10,117	7,442	7,494	7,520	7,520	7,521	7,524
4. 2003	XXX	XXX	10,000	23,018	13,422	13,646	13,807	13,816	13,825	13,846
5. 2004	XXX	XXX	XXX	29,432	38,061	44,007	50,098	50,246	50,353	39,268
6. 2005	XXX	XXX	XXX	XXX	26,301	52,594	56,489	57,818	58,664	48,442
7. 2006	XXX	XXX	XXX	XXX	XXX	8,276	12,307	12,692	12,817	13,735
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX	15,812	20,813	21,340	21,352
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,344	22,039	21,840
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,001	17,149
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,114

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
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1. Prior	570	382	113	65	51	31	24			
2. 2001	1,281	196	83	39	29	16	14			
3. 2002	XXX	2,207	442	105	86	50	31	33	21	
4. 2003	XXX	XXX	3,249	355	247	147	37	87	83	10
5. 2004	XXX	XXX	XXX	5,807	1,519	552	153	393	92	42
6. 2005	XXX	XXX	XXX	XXX	21,908	1,318	715	3,460	4,100	736
7. 2006	XXX	XXX	XXX	XXX	XXX	2,889	503	830	831	124
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX	4,379	1,756	1,662	488
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,161	2,460	764
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,074	1,770
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,708

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
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1. Prior	1,002	330	188	85	41	55	53	(24)		
2. 2001	6,525	7,348	7,426	7,458	7,467	7,471	7,474	7,460	7,460	7,460
3. 2002	XXX	9,988	11,435	14,767	11,120	11,147	11,166	11,193	11,191	11,175
4. 2003	XXX	XXX	16,089	29,865	17,405	17,588	17,671	17,894	17,945	17,898
5. 2004	XXX	XXX	XXX	48,662	51,634	57,744	64,884	73,674	74,897	51,731
6. 2005	XXX	XXX	XXX	XXX	56,674	66,709	70,482	76,266	80,013	61,545
7. 2006	XXX	XXX	XXX	XXX	XXX	14,527	17,498	18,846	20,012	18,334
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX	26,800	32,814	34,617	30,308
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29,196	36,057	30,614
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,516	26,611
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,093

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

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**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 .....	.459,486			1,069,570		
2. Private Passenger Auto Liability/Medical						
3. Commercial Auto/Truck Liability/Medical						
4. Workers' Compensation						
5. Commercial Multiple Peril						
6. Medical Professional Liability-Occurrence						
7. Medical Professional Liability -Claims-Made						
8. Special Liability						
9. Other Liability-Occurrence						
10. Other Liability-Claims-Made						
11. Special Property .....	.396,780			1,144,862		
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other						
15. International						
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						
20. Products Liability-Claims-Made						
21. Financial Guaranty/Mortgage Guaranty						
22. Warranty						
23. Totals	856,265			2,214,432		

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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	2	3	4	5	6	7	8	9	10
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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

SECTION 4

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2001	2 2002	3 2003	4 2004	5 2005	6 2006	7 2007	8 2008	9 2009	10 2010
1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 5

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1 2001	2 2002	3 2003	4 2004	5 2005	6 2006	7 2007	8 2008	9 2009	10 2010
1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 7B - REINSURANCE 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	459,486			1,069,570		
2. Private Passenger Auto Liability/Medical						
3. Commercial Auto/Truck Liability/Medical						
4. Workers' Compensation						
5. Commercial Multiple Peril						
6. Medical Professional Liability-Occurrence						
7. Medical Professional Liability -Claims-Made						
8. Special Liability						
9. Other Liability-Occurrence						
10. Other Liability-Claims-made						
11. Special Property	396,780			1,144,862		
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other						
15. International						
16. Reinsurance-Nonproportional Assumed Property						
17. Reinsurance-Nonproportional Assumed Liability						
18. Reinsurance-Nonproportional Assumed Financial Lines						
19. Products Liability-Occurrence						
20. Products Liability-Claims-Made						
21. Financial Guaranty/Mortgage Guaranty						
22. Warranty						
23. Totals	856,265			2,214,432		

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2001	2 2002	3 2003	4 2004	5 2005	6 2006	7 2007	8 2008	9 2009	10 2010
1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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 2001	2 2002	3 2003	4 2004	5 2005	6 2006	7 2007	8 2008	9 2009	10 2010
1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS
(continued)**

SECTION 4

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2001	2 2002	3 2003	4 2004	5 2005	6 2006	7 2007	8 2008	9 2009	10 2010
1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 5

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1 2001	2 2002	3 2003	4 2004	5 2005	6 2006	7 2007	8 2008	9 2009	10 2010
1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 6

Years in Which Policies Were Issued	INCURRED ADJUSTABLE COMMISSIONS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2001	2 2002	3 2003	4 2004	5 2005	6 2006	7 2007	8 2008	9 2009	10 2010
1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 7

Years in Which Policies Were Issued	RESERVES FOR COMMISSION ADJUSTMENTS AT YEAR END (\$000 OMITTED)									
	1 2001	2 2002	3 2003	4 2004	5 2005	6 2006	7 2007	8 2008	9 2009	10 2010
1. Prior										
2. 2001										
3. 2002	XXX									
4. 2003	XXX	XXX								
5. 2004	XXX	XXX	XXX							
6. 2005	XXX	XXX	XXX	XXX						
7. 2006	XXX	XXX	XXX	XXX	XXX					
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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 []
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No []
- 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 []
- 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	2001		
1.603	2002		
1.604	2003		
1.605	2004		
1.606	2005		
1.607	2006		
1.608	2007		
1.609	2008		
1.610	2009		
1.611	2010		
1.612	Totals		

- 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									
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	2,604,265,281	2,393,150,072		578,583,600	608,559,731	770,074,672	7,822,006		
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. U.S. Virgin Islands	VI									
56. Northern Mariana Islands	MP									
57. Canada	CN									
58. Aggregate other alien	OT	XXX								
59. Totals	(a)	2,604,265,281	2,393,150,072		578,583,600	608,559,731	770,074,672	7,822,006		
DETAILS OF WRITE-INS										
5801.	XXX									
5802.	XXX									
5803.	XXX									
5898. Sum. of remaining write-ins for Line 58 from overflow page	XXX									
5899. Totals (Lines 5801 through 5803 + 5898) (Line 58 above)	XXX									

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

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

(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 2

NONE

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 Risk 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?	.....SEE EXPLANATION.....
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.....
APRIL FILING	
24. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	.....NO.....
25. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	.....NO.....
26. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	.....NO.....
27. 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.....

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

28. 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

29. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?SEE EXPLANATION.....

Explanation:

8. Citizens is not part of a group or holding company.

12.

13.

14.

15.

16.

17.

18. Based on the Interrogatories related to Reinsurance contracts, Citizens is not required to file this supplement.

19.

22.

23.

24.

25.

26.

27.

28.

29. Citizens is not subject to the Model Audit Rule and is not required to file this report.

Bar Code:

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

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

12. 
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13. 
1 0 0 6 4 2 0 1 0 2 4 0 0 0 0 0 0

14. 
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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

17. 
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19. 
1 0 0 6 4 2 0 1 0 3 6 5 0 0 0 0 0

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23. 
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27. 
1 0 0 6 4 2 0 1 0 2 1 6 5 9 0 0 0

28. 
1 0 0 6 4 2 0 1 0 2 1 7 0 0 0 0 0

OVERFLOW PAGE FOR WRITE-INS

P004 Additional Aggregate Lines for Page 4 Line 14.
 *STMTINCOME - Statement of Income

	1 Current Year	2 Prior Year
1404. OTHER INCOME/ (EXPENSE).....	(146,816)	2,561,795
1405. ASSESSMENT INCOME.....	43,386,988	
1497. Summary of remaining write-ins for Line 14 from page 4	43,240,172	2,561,795

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.....		(207,470)		(207,470)
2497. Summary of remaining write-ins for Line 24 from page 11		(207,470)		(207,470)

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	166,558,104	1.456	166,558,104	1.478
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies	2,206,165,860	19.288	2,206,165,860	19.578
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	18,082,505	0.158	18,082,505	0.160
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	670,302,339	5.860	670,302,339	5.948
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	574,434,293	5.022	574,434,293	5.098
1.43 Revenue and assessment obligations	1,936,678,680	16.932	1,936,678,680	17.186
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA				
1.512 Issued or guaranteed by FNMA and FHLMC				
1.513 All other	1,401,556	0.012	1,401,556	0.012
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA				
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				
1.523 All other				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	1,746,424,520	15.269	1,736,371,087	15.409
2.2 Unaffiliated non-U.S. securities (including Canada)	255,330,909	2.232	255,330,909	2.266
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated				
3.4 Other equity securities:				
3.41 Affiliated				
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans				
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by company				
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)				
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)				
6. Contract loans				
7. Receivables for securities				
8. Cash, cash equivalents and short-term investments	3,862,467,864	33.769	3,703,291,505	32.864
9. Other invested assets				
10. Total invested assets	11,437,846,629	100.000	11,268,616,838	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

- 1. Book/adjusted carrying value, December 31 of prior year.....
- 2. Cost of acquired:
 - 2.1 Actual cost at time of acquisition (Part 2, Column 6).....
 - 2.2 Additional investment made after acquisition (Part 2, Column 9).....
- 3. Current year change in encumbrances:
 - 3.1 Totals, Part 1, Column 13.....
 - 3.2 Totals, Part 3, Column 11.....
- 4. Total gain (loss) on disposals, Part 3, Column 18.....
- 5. Deduct amounts received on disposals, Part 3, Column 15.....
- 6. Total foreign exchange change in book/adjusted carrying value: **NONE**
 - 6.1 Totals, Part 1, Column 15.....
 - 6.2 Totals, Part 3, Column 13.....
- 7. Deduct current year's other than temporary impairment recognized:
 - 7.1 Totals, Part 1, Column 12.....
 - 7.2 Totals, Part 3, Column 10.....
- 8. Deduct current year's depreciation:
 - 8.1 Totals, Part 1, Column 11.....
 - 8.2 Totals, Part 3, Column 9.....
- 9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....
- 10. Deduct total nonadmitted amounts.....
- 11. Statement value at end of current period (Line 9 minus Line 10).....

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....	2,829,552,653
2. Cost of bonds and stocks acquired, Part 3, Column 7.....	8,553,528,625
3. Accrual of discount.....	1,180,022
4. Unrealized valuation increase (decrease):	
4.1 Part 1, Column 12.....	
4.2 Part 2, Section 1, Column 15.....	
4.3 Part 2, Section 2, Column 13.....	
4.4 Part 4, Column 11.....	
5. Total gain (loss) on disposals, Part 4, Column 19.....	3,799,415
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....	3,766,286,945
7. Deduct amortization of premium.....	46,395,006
8. Total foreign exchange change in book/adjusted carrying value:	
8.1 Part 1, Column 15.....	
8.2 Part 2, Section 1, Column 19.....	
8.3 Part 2, Section 2, Column 16.....	
8.4 Part 4, Column 15.....	
9. Deduct current year's other than temporary impairment recognized:	
9.1 Part 1, Column 14.....	
9.2 Part 2, Section 1, Column 17.....	
9.3 Part 2, Section 2, Column 14.....	
9.4 Part 4, Column 13.....	
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	7,575,378,764
11. Deduct total nonadmitted amounts.....	10,053,433
12. Statement value at end of current period (Line 10 minus Line 11)	7,565,325,331

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		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	2,372,723,962	2,374,466,877	2,376,557,252	2,361,605,000
	2. Canada	2,959,358	2,958,899	2,978,300	2,900,000
	3. Other Countries	15,123,147	15,189,770	15,193,400	15,000,000
	4. Totals	2,390,806,467	2,392,615,546	2,394,728,952	2,379,505,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	670,302,340	669,712,101	681,909,791	630,850,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	574,434,297	574,554,353	580,364,292	559,140,000
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	1,938,080,236	1,938,024,748	1,946,843,430	1,908,370,000
Industrial and Miscellaneous, Credit Tenant Loans and Hybrid Securities (unaffiliated)	8. United States	1,746,424,520	1,753,834,441	1,756,196,698	1,762,293,713
	9. Canada	43,448,345	43,544,003	43,520,301	42,886,000
	10. Other Countries	211,882,564	212,598,732	212,870,859	207,880,000
	11. Totals	2,001,755,429	2,009,977,176	2,012,587,858	2,013,059,713
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	7,575,378,769	7,584,883,924	7,616,434,323	7,490,924,713
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks				
	26. Total Stocks				
	27. Total Bonds and Stocks	7,575,378,769	7,584,883,924	7,616,434,323	

2010 ANNUAL STATEMENT 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

Quality Rating per the 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 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1	2,255,046,621	1,436,673,035				3,691,719,656	32.8	3,286,987,528	39.0	3,691,719,656	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	2,255,046,621	1,436,673,035				3,691,719,656	32.8	3,286,987,528	39.0	3,691,719,656	
2. All Other Governments											
2.1 Class 1		18,082,505				18,082,505	0.2			18,082,505	
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals		18,082,505				18,082,505	0.2			18,082,505	
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 Class 1	163,120,719	539,841,385	12,744,081	17,077,010	5,800,000	738,583,195	6.6	122,794,950	1.5	738,583,194	
3.2 Class 2	3,018,087					3,018,087	0.0			3,018,087	
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals	166,138,806	539,841,385	12,744,081	17,077,010	5,800,000	741,601,282	6.6	122,794,950	1.5	741,601,281	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1	249,925,448	311,079,632	18,337,736	74,698,590	45,445,560	699,486,966	6.2	183,752,882	2.2	699,486,966	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	249,925,448	311,079,632	18,337,736	74,698,590	45,445,560	699,486,966	6.2	183,752,882	2.2	699,486,966	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Class 1	347,603,458	469,319,149	163,920,206	554,622,358	638,302,389	2,173,767,560	19.3	990,703,290	11.7	2,173,767,560	
5.2 Class 2				2,834,509	1,642,201	4,476,710	0.0	2,900,001	0.0	4,476,710	
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	347,603,458	469,319,149	163,920,206	557,456,867	639,944,590	2,178,244,270	19.4	993,603,291	11.8	2,178,244,270	

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2010 ANNUAL STATEMENT 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

Quality Rating per the 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 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 Class 1	2,297,650,463	1,426,941,117				3,724,591,580	33.1	3,604,696,285	42.7	3,724,591,580	
6.2 Class 2								7,995,859	0.1		
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6	180,302,897				13,661,641	193,964,538	1.7	232,833,730	2.8	193,964,538	
6.7 Totals	2,477,953,360	1,426,941,117			13,661,641	3,918,556,118	34.8	3,845,525,874	45.6	3,918,556,118	
7. Credit Tenant Loans											
7.1 Class 1											
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals											
8. Hybrid Securities											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

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2010 ANNUAL STATEMENT 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

Quality Rating per the 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 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	(d) 5,313,346,709	4,201,936,823	195,002,023	646,397,958	689,547,949	11,046,231,462	98.2	XXX	XXX	11,046,231,461	
10.2 Class 2	(d) 3,018,087			2,834,509	1,642,201	7,494,797	0.1	XXX	XXX	7,494,797	
10.3 Class 3	(d)							XXX	XXX		
10.4 Class 4	(d)							XXX	XXX		
10.5 Class 5	(d)							XXX	XXX		
10.6 Class 6	(d) 180,302,897				13,661,641	193,964,538	1.7	XXX	XXX	193,964,538	
10.7 Totals	5,496,667,693	4,201,936,823	195,002,023	649,232,467	704,851,791	11,247,690,797	100.0	XXX	XXX	11,247,690,796	
10.8 Line 10.7 as a % of Col. 6	48.9	37.4	1.7	5.8	6.3	100.0	XXX	XXX	XXX	100.0	
11. Total Bonds Prior Year											
11.1 Class 1	6,328,100,814	987,590,735	143,240,357	335,877,790	394,125,239	XXX	XXX	8,188,934,935	97.1	8,188,934,935	
11.2 Class 2	8,055,715	269,350	401,032	1,068,421	1,101,342	XXX	XXX	10,895,860	0.1	10,895,860	
11.3 Class 3						XXX	XXX				
11.4 Class 4						XXX	XXX				
11.5 Class 5						XXX	XXX				
11.6 Class 6	153,628,402				79,205,328	XXX	XXX	232,833,730	2.8	232,233,730	600,000
11.7 Totals	6,489,784,931	987,860,085	143,641,389	336,946,211	474,431,909	XXX	XXX	8,432,664,525	100.0	8,432,064,525	600,000
11.8 Line 11.7 as a % of Col. 8	77.0	11.7	1.7	4.0	5.6	XXX	XXX	100.0	XXX	100.0	0.0
12. Total Publicly Traded Bonds											
12.1 Class 1	5,313,346,710	4,201,936,822	195,002,022	646,397,958	689,547,949	11,046,231,461	98.2	8,188,934,936	97.1	11,046,231,461	XXX
12.2 Class 2	3,018,087			2,834,509	1,642,201	7,494,797	0.1	10,895,859	0.1	7,494,797	XXX
12.3 Class 3											XXX
12.4 Class 4											XXX
12.5 Class 5											XXX
12.6 Class 6	180,302,897				13,661,641	193,964,538	1.7	232,233,730	2.8	193,964,538	XXX
12.7 Totals	5,496,667,694	4,201,936,822	195,002,022	649,232,467	704,851,791	11,247,690,796	100.0	8,432,064,525	100.0	11,247,690,796	XXX
12.8 Line 12.7 as a % of Col. 6	48.9	37.4	1.7	5.8	6.3	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	48.9	37.4	1.7	5.8	6.3	100.0	XXX	XXX	XXX	100.0	XXX
13. Total Privately Placed Bonds											
13.1 Class 1										XXX	
13.2 Class 2										XXX	
13.3 Class 3										XXX	
13.4 Class 4										XXX	
13.5 Class 5										XXX	
13.6 Class 6								600,000	0.0	XXX	
13.7 Totals								600,000	0.0	XXX	
13.8 Line 13.7 as a % of Col. 6							XXX	XXX	XXX	XXX	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							XXX	XXX	XXX	XXX	

(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ current year, \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
 (c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$ current year, \$ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 213,442,312 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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2010 ANNUAL STATEMENT 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 10.7	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	2,255,046,621	1,436,673,035				3,691,719,656	32.8	3,286,987,528	39.0	3,691,719,656	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities											
1.7 Totals	2,255,046,621	1,436,673,035				3,691,719,656	32.8	3,286,987,528	39.0	3,691,719,656	
2. All Other Governments											
2.1 Issuer Obligations		18,082,505				18,082,505	0.2			18,082,505	
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
2.5 Defined											
2.6 Other											
2.7 Totals		18,082,505				18,082,505	0.2			18,082,505	
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	166,138,806	539,841,385	12,744,081	17,077,010	5,800,000	741,601,282	6.6	122,794,950	1.5	741,601,281	
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
3.5 Defined											
3.6 Other											
3.7 Totals	166,138,806	539,841,385	12,744,081	17,077,010	5,800,000	741,601,282	6.6	122,794,950	1.5	741,601,281	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	249,925,448	311,079,632	18,337,736	74,698,590	45,445,560	699,486,966	6.2	183,752,882	2.2	699,486,966	
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
4.5 Defined											
4.6 Other											
4.7 Totals	249,925,448	311,079,632	18,337,736	74,698,590	45,445,560	699,486,966	6.2	183,752,882	2.2	699,486,966	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	347,603,458	467,917,593	163,920,206	557,456,867	639,944,589	2,176,842,713	19.4	991,560,450	11.8	2,176,842,714	
5.2 Single Class Mortgage-Backed/Asset-Backed Securities		1,401,556				1,401,556	0.0	2,042,840	0.0	1,401,556	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined											
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined											
5.6 Other											
5.7 Totals	347,603,458	469,319,149	163,920,206	557,456,867	639,944,589	2,178,244,269	19.4	993,603,290	11.8	2,178,244,270	

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2010 ANNUAL STATEMENT 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 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 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	2,477,953,361	1,426,941,117			13,661,641	3,918,556,119	34.8	3,845,525,873	45.6	3,918,556,118	
6.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES:											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES:											
6.5 Defined											
6.6 Other											
6.7 Totals	2,477,953,361	1,426,941,117			13,661,641	3,918,556,119	34.8	3,845,525,873	45.6	3,918,556,118	
7. Credit Tenant Loans											
7.1 Issuer Obligations											
7.2 Single Class Mortgage-Backed/Asset-Backed Securities											
7.7 Totals											
8. Hybrid Securities											
8.1 Issuer Obligations											
8.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES:											
8.3 Defined											
8.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES:											
8.5 Defined											
8.6 Other											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES:											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES:											
9.5 Defined											
9.6 Other											
9.7 Totals											

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2010 ANNUAL STATEMENT 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 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 10.7	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	5,496,667,694	4,200,535,267	195,002,023	649,232,467	704,851,790	11,246,289,241	100.0	XXX	XXX	11,246,289,240	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities		1,401,556				1,401,556	0.0	XXX	XXX	1,401,556	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
10.3 Defined								XXX	XXX		
10.4 Other								XXX	XXX		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
10.5 Defined								XXX	XXX		
10.6 Other								XXX	XXX		
10.7 Totals	5,496,667,694	4,201,936,823	195,002,023	649,232,467	704,851,790	11,247,690,797	100.0	XXX	XXX	11,247,690,796	
10.8 Lines 10.7 as a % of Col. 6	48.9	37.4	1.7	5.8	6.3	100.0	XXX	XXX	XXX	100.0	
11. Total Bonds Prior Year											
11.1 Issuer Obligations	6,489,784,929	985,817,245	143,641,389	336,946,211	474,431,909	XXX	XXX	8,430,621,683	100.0	8,430,021,683	600,000
11.2 Single Class Mortgage-Backed/Asset-Backed Securities		2,042,840				XXX	XXX	2,042,840	0.0	2,042,840	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
11.3 Defined						XXX	XXX				
11.4 Other						XXX	XXX				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
11.5 Defined						XXX	XXX				
11.6 Other						XXX	XXX				
11.7 Totals	6,489,784,929	987,860,085	143,641,389	336,946,211	474,431,909	XXX	XXX	8,432,664,523	100.0	8,432,064,523	600,000
11.8 Line 11.7 as a % of Col. 8	77.0	11.7	1.7	4.0	5.6	XXX	XXX	100.0	XXX	100.0	0.0
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	5,496,667,694	4,200,535,266	195,002,022	649,232,467	704,851,790	11,246,289,239	100.0	8,430,021,685	100.0	11,246,289,239	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities		1,401,556				1,401,556	0.0	2,042,840	0.0	1,401,556	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
12.3 Defined											XXX
12.4 Other											XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
12.5 Defined											XXX
12.6 Other											XXX
12.7 Totals	5,496,667,694	4,201,936,822	195,002,022	649,232,467	704,851,790	11,247,690,795	100.0	8,432,064,525	100.0	11,247,690,795	XXX
12.8 Line 12.7 as a % of Col. 6	48.9	37.4	1.7	5.8	6.3	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	48.9	37.4	1.7	5.8	6.3	100.0	XXX	XXX	XXX	100.0	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations								600,000	0.0	XXX	
13.2 Single Class Mortgage-Backed/Asset-Backed Securities										XXX	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
13.3 Defined										XXX	
13.4 Other										XXX	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
13.5 Defined										XXX	
13.6 Other										XXX	
13.7 Totals								600,000	0.0	XXX	
13.8 Line 13.7 as a % of Col. 6								XXX	XXX	XXX	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10								XXX	XXX	XXX	

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2010 ANNUAL STATEMENT 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	4,654,731,380	4,654,731,380			
2. Cost of short-term investments acquired	16,876,461,119	16,876,461,119			
3. Accrual of discount	3,204,188	3,204,188			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	27,085,194	27,085,194			
6. Deduct consideration received on disposals	18,067,837,042	18,067,837,042			
7. Deduct amortization of premium	22,698,746	22,698,746			
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,470,946,094	3,470,946,094			
11. Deduct total nonadmitted amounts	159,176,359	159,176,359			
12. Statement value at end of current period (Line 10 minus Line 11)	3,311,769,735	3,311,769,735			

(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.....	973,219,515	973,219,515	
2. Cost of cash equivalents acquired.....	10,527,702,690	10,527,702,690	
3. Accrual of discount.....	422,995	422,995	
4. Unrealized valuation increase (decrease).....			
5. Total gain (loss) on disposals.....	2,640	2,640	
6. Deduct consideration received on disposals.....	11,299,741,112	11,299,741,112	
7. Deduct amortization of premium.....	240,792	240,792	
8. Total foreign exchange change in book/adjusted carrying value.....			
9. Deduct current year's other than temporary impairment recognized.....			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	201,365,936	201,365,936	
11. Deduct total nonadmitted amounts.....			
12. Statement value at end of current period (Line 10 minus Line 11)	201,365,936	201,365,936	

(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

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				16	17	Interest			Dates	
		3	4	5			8	9			12	13	14	15			18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
Bonds: U.S. Governments - Issuer Obligations																					
3128X7-MN-1	FEDERAL HOME LOAN MORTGAGE CORP			1	1	27,847,736		101,1150	27,000,000	27,257,385		(543,080)			3.500	0.707	MN	147,000	945,000	04/27/2010	05/05/2011
3128X8-B9-2	FEDERAL HOME LOAN MORTGAGE CORP			3	1	21,730,716		100,0420	21,743,128	21,734,324		1,972			0.196	0.205	FMAN	6,861	52,962	10/19/2009	05/04/2011
3128X8-D4-1	FEDERAL HOME LOAN MORTGAGE CORP			3	1	27,959,990		100,0100	27,966,796	27,964,000		2,656			0.147	0.156	FMAN	6,960	55,445	10/19/2009	02/01/2011
3128X8-E2-4	FEDERAL HOME LOAN MORTGAGE CORP			3	1	15,008,850		100,0180	15,002,700	15,000,000		(3,952)			0.216	0.190	FMAN	5,129	39,200	05/07/2009	08/05/2011
3128X8-E5-7	FEDERAL HOME LOAN MORTGAGE CORP			3	1	5,247,060		100,0030	5,250,158	5,250,000		2,004			0.166	0.204	FMAN	1,379	11,058	11/18/2009	05/05/2011
3128X8-HJ-4	FEDERAL HOME LOAN MORTGAGE CORP			3	1	11,504,506		100,0210	11,502,415	11,500,000		(3,075)			0.337	0.310	JAJO	6,780	45,008	12/16/2009	01/28/2011
3128X8-O6-2	FEDERAL HOME LOAN MORTGAGE CORP			3	1	10,078,893		101,5030	10,048,797	9,900,000		(32,059)			1.720	0.478	MS	50,611		09/28/2010	03/14/2012
3128X8-RC-8	FEDERAL HOME LOAN MORTGAGE CORP			3	1	6,405,340		100,0290	6,392,853	6,392,000		(9,238)			0.372	0.227	MJSD	1,520	26,266	08/20/2009	03/09/2011
3128X8-VE-9	FEDERAL HOME LOAN MORTGAGE CORP			3	1	25,009,675		100,0360	25,009,000	25,000,000		(2,875)			0.340	0.328	JAJO	20,306	98,965	04/14/2009	04/07/2011
3128X9-3D-0	FEDERAL HOME LOAN MORTGAGE CORP			3	1	23,979,510		99,9880	23,997,120	24,000,000		10,453			0.231	0.288	MON	923	46,606	03/24/2010	09/26/2011
3128X9-H7-8	FEDERAL HOME LOAN MORTGAGE CORP			1	1	7,491,000		100,2560	7,519,200	7,500,000		2,274			1.875	1.917	MS	44,141	70,313	03/29/2010	03/08/2013
3128X9-WP-1	FEDERAL HOME LOAN MORTGAGE CORP			3	1	9,991,969		99,9210	9,992,100	10,000,000		9,995,746			0.181	0.221	MON	602	17,817	01/20/2010	01/20/2012
3128X9-XN-5	FEDERAL HOME LOAN MORTGAGE CORP			3	1	27,405,002		99,9170	27,412,229	27,435,000		8,736			0.181	0.252	MON	4,130	26,124	11/30/2010	02/02/2012
3128X9-XR-6	FEDERAL HOME LOAN MORTGAGE CORP			1	1	8,033,280		100,1980	8,015,840	8,000,000		(1,161)			2.125	1.968	FA	60,444		11/24/2010	08/23/2012
3128X9-YY-6	FEDERAL HOME LOAN MORTGAGE CORP			3	1	76,215,450		99,9570	76,217,213	76,250,000		3,511			0.223	0.259	MON	10,368	32,998	11/29/2010	02/10/2012
3128X9-Z8-6	FEDERAL HOME LOAN MORTGAGE CORP			3	1	9,992,390		99,9820	9,998,200	10,000,000		3,952			0.221	0.272	MON	797	18,631	03/22/2010	09/19/2011
3128X9-ZJ-2	FEDERAL HOME LOAN MORTGAGE CORP			3	1	49,442,025		99,9540	49,442,025	49,457,239		13,022			0.221	0.266	MON	4,852	64,797	11/30/2010	02/16/2012
313316-2M-0	FEDERAL FARM CREDIT BANK			3	1	8,701,740		99,9940	8,699,478	8,700,000		(892)			0.241	0.230	MON	1,745	21,995	11/20/2009	11/02/2011
313316-4D-8	FEDERAL FARM CREDIT BANK			3	1	2,996,784		99,9560	2,998,680	3,000,000		1,311			0.201	0.272	MON	150	4,655	05/19/2010	11/23/2011
313316-5T-2	FEDERAL FARM CREDIT BANK			3	1	7,382,085		99,9180	7,393,932	7,400,000		6,751			0.230	0.292	MJSD	1,155	8,533	06/08/2010	12/07/2011
313316-C3-1	FEDERAL FARM CREDIT BANK			3	1	10,005,800		100,0580	10,005,800	10,000,000		(3,081)			0.351	0.320	MON	1,169	36,581	09/02/2009	07/20/2011
313316-KE-8	FEDERAL FARM CREDIT BANK			3	1	21,347,118		100,3130	21,316,513	21,250,000		(46,817)			0.562	0.347	MON	6,305	123,136	12/17/2009	01/13/2012
313316-KM-0	FEDERAL FARM CREDIT BANK			3	1	10,000,000		100,0110	10,001,100	10,000,000					0.501	0.501	MON	1,669	51,789	01/08/2009	01/20/2011
313316-M5-5	FEDERAL FARM CREDIT BANK			3	1	8,027,360		100,2510	8,020,080	8,000,000		(7,311)			0.451	0.299	MON	501	26,045	05/21/2010	08/27/2012
313316-V3-0	FEDERAL FARM CREDIT BANK			3	1	14,049,728		100,1040	14,014,560	14,000,000		(17,415)			0.358	0.225	MON	4,310	48,399	01/21/2010	10/01/2012
313316-W7-0	FEDERAL FARM CREDIT BANK			3	1	7,506,375		100,0110	7,500,825	7,500,000		(3,377)			0.265	0.220	MON	1,380	20,449	11/17/2009	10/07/2011
313316-W6-0	FEDERAL FARM CREDIT BANK			3	1	10,008,730		100,0410	10,004,100	10,000,000		(5,106)			0.351	0.229	MON	1,364	36,606	09/02/2009	05/18/2011
313316-ZM-4	FEDERAL FARM CREDIT BANK			3	1	10,788,151		100,0440	10,779,741	10,775,000		(7,403)			0.328	0.259	MON	3,039	37,084	09/23/2009	07/01/2011
31331J-Z2-5	FEDERAL FARM CREDIT BANK			1	1	20,027,600		99,4087	19,881,740	20,000,000		(783)			0.920	0.873	MN	17,889		11/30/2010	11/26/2013
31331J-BA-0	FEDERAL FARM CREDIT BANK			3	1	3,129,718		99,9560	3,128,623	3,130,000		62			0.229	0.233	JAJO	1,553	5,648	06/03/2010	01/15/2013
31331J-CW-1	FEDERAL FARM CREDIT BANK			3	1	10,507,980		99,9620	10,496,010	10,500,000		(1,462)			0.233	0.203	JAJO	4,630	18,804	07/12/2010	01/25/2013
31331J-FT-5	FEDERAL FARM CREDIT BANK			1	1	5,000,650		100,2170	5,010,850	5,000,000		(313)			0.680	0.670	MS	11,333	17,000	05/19/2010	09/01/2011
31331J-M7-5	FEDERAL FARM CREDIT BANK			1	1	9,295,000		99,7160	9,268,602	9,295,000					0.900	0.900	AO	18,358		10/07/2010	04/12/2013
31331J-NJ-8	FEDERAL FARM CREDIT BANK			3	1	9,998,990		100,0030	10,000,300	10,000,000		305			0.280	0.285	MON	1,402	18,790	05/26/2010	05/14/2012
31331J-TM-5	FEDERAL FARM CREDIT BANK			1	1	24,157,665		100,1400	24,143,754	24,110,000		(16,354)			0.550	0.375	MS	33,520	35,361	08/12/2010	09/30/2011
31331J-V0-3	FEDERAL FARM CREDIT BANK			3	1	1,323,953		99,9240	1,323,993	1,325,000		20			0.241	0.291	MON	142		12/20/2010	07/16/2012
31331J-Y5-6	FEDERAL FARM CREDIT BANK			1	1	9,935,860		99,5670	9,956,700	10,000,000		2,136			0.400	0.741	MN	6,556		12/08/2010	11/02/2012
31331Y-3P-3	FEDERAL FARM CREDIT BANK			1	1	16,896,876		102,3250	16,703,533	16,324,000		(206,989)			3.500	0.512	AO	139,661	285,670	08/03/2010	10/03/2011
31331Y-W5-5	FEDERAL FARM CREDIT BANK			3	1	14,986,800		99,8480	14,977,200	15,000,000		2,100			0.272	0.303	MON	2,268	18,445	07/12/2010	06/12/2013
313370-LB-2	FEDERAL HOME LOAN BANKS			1	1	7,861,464		99,9120	7,793,136	7,800,000		(3,914)			1.000	0.703	MS	30,767		10/26/2010	09/13/2013
313370-UF-3	FEDERAL HOME LOAN BANKS			3	1	8,002,720		100,0190	8,001,520	8,000,000		(407)			0.280	0.259	FMAN	2,529	7,089	10/15/2010	02/28/2011
313370-W0-7	FEDERAL HOME LOAN BANKS			1	1	34,990,900		99,9840	34,994,400	35,000,000		2,570			0.340	0.365	AO	39,006		09/13/2010	10/03/2011
313371-4Y-9	FEDERAL HOME LOAN BANKS			1	1	5,975,000		99,7550	5,960,361	5,975,000					1.050	1.050	JJ	14,987		09/29/2010	07/05/2013
313371-DJ-2	FEDERAL HOME LOAN BANKS			1	1	17,000,000		99,9460	16,990,820	17,000,000					0.350	0.350	MN	10,743		10/07/2010	11/07/2011
313371-FL-5	FEDERAL HOME LOAN BANKS			1	1	19,992,580		99,9670	19,993,400	20,000,000		1,262			0.340	0.375	MN	11,900		10/19/2010	11/15/2011
313371-HF-6	FEDERAL HOME LOAN BANKS			1	1	5,000,000		99,9750	4,998,750	5,000,000					0.400	0.400	MN	3,333		10/18/2010	11/18/2011
313371-JF-4	FEDERAL HOME LOAN BANKS			1	1	3,500,000		99,8230	3,493,805	3,500,000					0.450	0.450	MN	2,494		10/21/2010	05/04/2012
313371-QN-9	FEDERAL HOME LOAN BANKS			1	1	15,000,000		99,8810	14,982,150	15,000,000					0.400	0.400	JD	5,000		11/08/2010	12/09/2011
313371-SF-4	FEDERAL HOME LOAN BANKS			1	1	9,999,500		99,8960	9,989,600	10,000,000		39			0.400	0.405	JD	3,111		11/19/2010	12/12/2011
313371-UJ-3	FEDERAL HOME LOAN BANKS			1	1	2,900,000		99,9590	2,898,811	2,900,000					0.450	0.450	JD	870		11/16/2010	12/

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
3133XU-D9-1	FEDERAL HOME LOAN BANKS			1	1	5,055,000	100.9390	5,046,950	5,000,000	5,024,582		(30,418)		2.050	1.236	FA	40,146	51,250		03/29/2010	08/10/2012
3133XU-K9-3	FEDERAL HOME LOAN BANKS				1	9,238,320	102.3730	9,213,570	9,000,000	9,202,619		(35,701)		2.000	0.665	MS	53,500			09/14/2010	09/14/2012
3133XU-UJ-0	FEDERAL HOME LOAN BANKS				1	60,887,526	101.7570	61,054,200	60,000,000	60,700,039		(187,487)		1.625	0.944	MS	257,292	487,500		08/02/2010	09/26/2012
3133XV-DM-0	FEDERAL HOME LOAN BANKS				1	7,515,953	100.1380	7,510,350	7,500,000	7,504,242		(11,711)		0.700	0.507	AO	10,646	52,792		03/09/2010	04/18/2011
3133XV-DU-2	FEDERAL HOME LOAN BANKS				1	21,622,379	100.2470	21,628,290	21,575,000	21,590,837		(31,542)		0.800	0.587	MN	26,369	172,600		04/27/2010	05/06/2011
3133XV-LE-9	FEDERAL HOME LOAN BANKS				1	10,030,280	100.2330	10,023,300	10,000,000	10,009,211		(21,069)		0.850	0.578	MN	13,458	85,000		03/19/2010	05/04/2011
3133XV-NT-4	FEDERAL HOME LOAN BANKS				1	1,255,263	101.9760	1,274,700	1,250,000	1,253,781		(1,481)		1.750	1.592	JD	1,033	24,306		03/19/2010	12/14/2012
3133XV-RS-2	FEDERAL HOME LOAN BANKS				1	27,497,575	100.5900	27,662,250	27,500,000	27,499,062		1,240		1.000	1.003	JD	2,292	275,000		04/09/2010	12/28/2011
3133XV-SY-8	FEDERAL HOME LOAN BANKS				1	20,021,800	100.2200	20,044,000	20,000,000	20,008,879		(12,921)		0.700	0.607	JD	2,722	154,389		04/20/2010	06/24/2011
3133XV-TM-3	FEDERAL HOME LOAN BANKS			3	1	15,000,000	99.9850	14,997,750	15,000,000	15,000,000				0.220	0.220	FMAN	3,271	30,088		11/16/2009	05/26/2011
3133XW-CC-1	FEDERAL HOME LOAN BANKS				1	34,990,900	100.1850	35,064,750	35,000,000	34,996,296		5,396		0.625	0.648	JD	9,722	218,750		05/04/2010	06/15/2011
3133XW-CP-2	FEDERAL HOME LOAN BANKS				1	20,009,580	100.2040	20,040,800	20,000,000	20,003,774		(5,806)		0.670	0.628	JD	5,211	134,000		04/21/2010	06/14/2011
3133XW-EZ-8	FEDERAL HOME LOAN BANKS				1	5,010,120	100.2460	5,012,300	5,000,000	5,004,567		(5,553)		0.750	0.573	JJ	18,021	18,750		05/13/2010	12/28/2011
3133XW-KU-2	FEDERAL HOME LOAN BANKS				1	9,069,268	101.2360	9,060,622	8,950,000	9,046,986		(22,282)		1.375	0.615	JD	7,862	61,531		09/02/2010	06/08/2012
3133XW-R7-6	FEDERAL HOME LOAN BANKS			1	1	6,211,619	100.0950	6,240,923	6,235,000	6,218,950		7,332		1.450	1.615	FA	37,168	45,204		04/05/2010	08/03/2012
3133XW-RM-3	FEDERAL HOME LOAN BANKS			3	1	4,997,250	99.9380	4,996,900	5,000,000	4,998,526		1,276		0.166	0.212	MON	161	5,875		06/08/2010	08/25/2011
3133XW-TJ-8	FEDERAL HOME LOAN BANKS			3	1	9,994,673	99.9550	9,995,500	10,000,000	9,997,976		3,303		0.166	0.201	MON	184	16,707		01/25/2010	07/28/2011
3133XW-W4-7	FEDERAL HOME LOAN BANKS				1	3,132,469	100.7990	3,149,969	3,125,000	3,130,031		(2,438)		1.125	0.988	MS	10,938	17,578		06/03/2010	03/09/2012
3133XW-X8-7	FEDERAL HOME LOAN BANKS				1	9,991,600	101.8670	10,186,700	10,000,000	9,993,721		2,121		1.750	1.779	MS	54,931	104,514		03/30/2010	03/08/2013
3133XX-DD-6	FEDERAL HOME LOAN BANKS			3	1	9,983,160	99.9600	9,996,000	10,000,000	9,992,093		8,933		0.181	0.303	MON	302	15,597		04/06/2010	08/26/2011
3133XX-MM-6	FEDERAL HOME LOAN BANKS			3	1	9,993,900	99.9760	9,997,600	10,000,000	9,997,133		3,233		0.210	0.251	MON	992	17,864		03/10/2010	09/15/2011
3133XX-PV-3	FEDERAL HOME LOAN BANKS				1	21,185,570	100.8660	21,181,860	21,000,000	21,161,296		(24,274)		1.125	0.565	MN	28,219	61,875		11/29/2010	05/18/2012
3133XX-SJ-7	FEDERAL HOME LOAN BANKS			3	1	9,992,400	99.9880	9,998,800	10,000,000	9,996,277		3,877		0.231	0.282	MON	385	19,416		03/22/2010	05/27/2011
3133XX-WU-7	FEDERAL HOME LOAN BANKS			3	1	7,025,258	100.0070	7,020,491	7,020,000	7,022,991		(2,267)		0.231	0.175	JAJD	3,919	12,620		06/01/2010	10/06/2011
3133XX-YX-9	FEDERAL HOME LOAN BANKS				1	12,727,260	102.3310	12,791,375	12,500,000	12,696,693		(30,567)		1.875	1.226	JD	6,510	93,750		12/29/2010	06/21/2013
3133XX-OG-4	FEDERAL HOME LOAN BANKS			3	1	7,495,436	99.9930	7,499,475	7,500,000	7,498,151		2,715		0.300	0.300	FMAN	2,188	11,029		05/18/2010	05/27/2011
3133XX-GW-9	FEDERAL HOME LOAN BANKS			3	1	7,500,000	99.9940	7,499,550	7,500,000	7,500,000				0.300	0.300	FMAN	3,127	11,052		05/05/2010	05/12/2011
3133XX-LM-5	FEDERAL HOME LOAN BANKS				1	4,998,500	100.3280	5,016,400	5,000,000	4,999,113		613		0.750	0.770	MN	4,167	18,958		05/19/2010	11/21/2011
3133XX-M2-8	FEDERAL HOME LOAN BANKS			3	1	10,000,000	100.0180	10,001,800	10,000,000	10,000,000				0.350	0.350	MJSD	1,850	19,528		05/17/2010	06/13/2011
3133XX-PB-5	FEDERAL HOME LOAN BANKS				1	17,998,560	100.1720	18,030,960	18,000,000	17,999,396		836		0.580	0.588	MAT	60,320			05/20/2010	06/03/2011
3133XX-W3-5	FEDERAL HOME LOAN BANKS				1	10,036,100	100.3430	10,034,300	10,000,000	10,025,496		(10,604)		0.750	0.486	JD	2,083	38,333		08/04/2010	12/21/2011
3133XX-WB-7	FEDERAL HOME LOAN BANKS				1	5,040,300	100.4970	5,024,850	5,000,000	5,035,653		(4,647)		0.875	0.439	FA	15,677			10/13/2010	08/22/2012
3134G1-AP-9	FEDERAL HOME LOAN MORTGAGE CORP			3	1	19,984,830	100.0040	20,000,800	20,000,000	19,991,862		1,938		0.251	0.301	MON	1,532	37,891		04/16/2010	10/21/2011
3134G1-BL-7	FEDERAL HOME LOAN MORTGAGE CORP			3	1	14,991,000	99.9760	14,996,400	15,000,000	14,995,091		4,091		0.261	0.301	MON	652	29,386		04/20/2010	10/26/2011
3134G1-D9-2	FEDERAL HOME LOAN MORTGAGE CORP			1	1	4,998,000	99.7600	4,988,000	5,000,000	4,998,030		30		0.800	0.820	JD	1,111			12/01/2010	12/21/2012
3134G1-G0-1	FEDERAL HOME LOAN MORTGAGE CORP				1	5,033,850	100.6610	5,033,050	5,000,000	5,027,741		(6,109)		1.000	0.663	FA	17,083	10,694		08/18/2010	08/28/2012
3134G1-JU-9	FEDERAL HOME LOAN MORTGAGE CORP				1	15,014,400	100.0040	15,000,600	15,000,000	15,000,391		(14,009)		1.100	0.907	JJ	80,208			07/02/2010	07/06/2012
3134G1-KZ-6	FEDERAL HOME LOAN MORTGAGE CORP				1	21,979,593	100.0250	21,955,488	21,950,000	21,953,077		(26,516)		1.000	0.728	JJ	98,165			07/22/2010	07/20/2012
3134G1-LC-6	FEDERAL HOME LOAN MORTGAGE CORP			3	1	9,992,418	99.9670	9,996,700	10,000,000	9,994,983		2,565		0.211	0.261	MON	176	11,813		06/24/2010	12/29/2011
3134G1-LQ-5	FEDERAL HOME LOAN MORTGAGE CORP				1	4,071,963	100.0650	4,076,648	4,074,000	4,071,994		31		1.500	1.520	JJ	26,311			12/16/2010	07/26/2013
3134G1-SD-7	FEDERAL HOME LOAN MORTGAGE CORP				1	4,999,500	100.0610	5,003,050	5,000,000	4,999,554		54		0.950	0.954	MS	15,042			09/24/2010	03/07/2013
3134G1-UJ-1	FEDERAL HOME LOAN MORTGAGE CORP				1	24,998,750	99.9580	24,989,500	25,000,000	24,999,098		348		0.400	0.405	MS	27,500			09/17/2010	09/22/2011
3134G1-VG-6	FEDERAL HOME LOAN MORTGAGE CORP				1	10,012,070	99.9380	9,993,800	10,000,000	10,010,667		(1,403)		0.625	0.566	AO	10,590	6,771		10/05/2010	10/30/2012
3134G1-YH-4	FEDERAL HOME LOAN MORTGAGE CORP				1	3,498,950	99.7340	3,490,690	3,500,000	3,498,974		24		1.150	1.161	AO	9,392			12/07/2010	10/07/2013
3134G1-YM-3	FEDERAL HOME LOAN MORTGAGE CORP				1	15,000,000	99.7800	14,967,000	15,000,000	15,000,000				0.700	0.700	MS	27,125			09/28/2010	09/28/2012
3134G1-ZN-7	FEDERAL HOME LOAN MORTGAGE CORP				1	9,987,500	99.8780	9,987,800	10,000,000	9,987,946		446		0.700	0.703	JD	5,444			12/03/2010	12/03/2012
31359M-LS-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	1,367,477	104.3080	1,350,789	1,295,000	1,351,759		(15,719)		5.375	0.326	MN	8,894	34,803		10/04/2010	11/15/2011
31359M-PF-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	26,834,594	106.3520	26,588,000	25,000,000	26,558,215		(276,379)		4.375	0.684	MS	322,049	393,750		09/27/2010	09/15/2012
31359M-TG-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	22,131,000	109.7650	21,953,000	20,000,000	22,068,430		(62,570)		4.625	0.860	AO	195,278			11/30/2010	10/15/2013
3136FH-JU-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	1,344,630	100.5890	1,337,834	1,330,000	1,338,074		(6,556)		2.250	0.374	AO	5,154	14,963		09/24/2010	10/29/2012
3136FP-GA-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	9,273,891	99.6370	9,180,553	9,214,000	9,268,718		(5,173)		1.000	0.651	MS	25,850			11/02/2010	09/20/2013
3136FP-K6-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	9,965,000	99.1860	9,918,600	10,000,000	9,965,284		284		1.150	1.269	JD	2,556			12/09/2010	12/23/2013

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8	9			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	Maturity
3136FP-QG-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	6,894,825	99.3930	6,858,117	6,900,000	6,895,164		339			0.850	0.878	JJ	10,590		10/05/2010	07/26/2013
3136FP-QL-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	6,654,308	99.9950	6,674,666	6,675,000	6,654,882		575			0.875	1.009	AO	12,330		12/07/2010	04/15/2013
3137EA-CC-1	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	10,183,670	101.7600	10,176,000	10,000,000	10,173,554		(10,116)			1.750	0.549	JD	7,778	87,500	11/29/2010	06/15/2012
3137EA-CE-7	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	15,416,850	102.5600	15,384,000	15,000,000	15,325,960		(90,890)			2.125	0.848	MS	88,542	159,375	07/08/2010	09/21/2012
3137EA-CG-2	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	60,992,760	101.2840	60,770,400	60,000,000	60,889,413		(103,347)			1.375	0.636	JJ	394,167		10/05/2010	01/09/2013
3137EA-CJ-6	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	9,966,200	101.7530	10,175,300	10,000,000	9,973,770		7,570			1.625	1.743	AO	34,306	99,757	04/29/2010	04/15/2013
3137EA-CL-1	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	20,002,200	99.4770	19,895,400	20,000,000	20,002,136		(64)			0.875	0.871	AO	63,681		11/30/2010	10/28/2013
3137EA-CP-2	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	12,456,440	99.4050	12,425,625	12,500,000	12,458,609		2,169			0.375	0.549	MN	8,984		12/29/2010	11/30/2012
3137EA-CQ-0	FEDERAL HOME LOAN MORTGAGE CORP.			1	1	14,968,980	99.8179	14,972,685	15,000,000	14,969,863		883			0.625	0.727	JD	7,552		12/10/2010	12/28/2012
31398A-2C-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION			3	1	14,994,335	99.9370	14,990,550	15,000,000	14,995,345		1,010			0.251	0.270	MON	627	15,296	09/09/2010	07/26/2012
31398A-2L-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	2,499,500	100.0730	2,501,825	2,500,000	2,499,505		5			1.250	1.258	FA	11,719		12/22/2010	08/16/2013
31398A-2N-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	4,999,500	100.1020	5,005,100	5,000,000	4,999,509		9			1.050	1.055	FA	18,375		12/16/2010	02/25/2013
31398A-2S-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	8,041,960	99.8490	7,987,920	8,000,000	8,038,592		(3,368)			1.000	0.821	MS	21,778		10/05/2010	09/23/2013
31398A-3F-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION			3	1	51,968,381	99.9740	51,986,480	52,000,000	51,974,019		5,638			0.281	0.311	MON	3,648	48,938	08/20/2010	08/23/2012
31398A-3N-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	4,992,300	100.1030	5,005,150	5,000,000	4,993,565		1,265			0.625	0.700	MS	8,420	2,083	08/27/2010	09/24/2012
31398A-3X-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION			3	1	24,989,910	100.1380	25,034,500	25,000,000	24,991,433		1,523			0.360	0.431	MJSD	5,556	26,715	09/09/2010	09/13/2012
31398A-3Z-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	8,011,944	100.0720	8,005,760	8,000,000	8,008,782		(3,162)			0.800	0.650	MS	16,711		09/23/2010	09/27/2012
31398A-4L-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	5,006,700	99.8365	4,991,827	5,000,000	5,004,042		(2,658)			0.700	0.427	AO	7,000		10/21/2010	10/19/2012
31398A-4T-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	4,998,250	99.7360	4,986,800	5,000,000	4,998,447		197			0.500	0.517	AO	4,236	1,528	10/06/2010	10/30/2012
31398A-5A-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION			3	1	19,492,097	100.0550	19,510,725	19,500,000	19,492,897		801			0.291	0.311	MON	2,204	9,413	10/13/2010	10/18/2012
31398A-5B-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	16,494,756	99.6770	16,443,715	16,497,000	16,494,889		133			0.550	0.557	MN	15,122		11/19/2010	11/01/2012
31398A-5C-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	1,249,000	99.1310	1,239,138	1,250,000	1,249,060		60			0.930	0.957	AO	2,260		10/26/2010	10/21/2013
31398A-50-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	4,950,781	98.8380	4,941,900	5,000,000	4,951,838		1,057			0.875	1.220	MN	6,441		12/08/2010	11/08/2013
31398A-6N-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	2,499,750	99.7730	2,494,325	2,500,000	2,499,759		9			0.750	0.755	JD	1,302		11/19/2010	12/06/2012
31398A-6S-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION			3	1	47,970,970	99.9510	47,976,480	48,000,000	47,972,455		1,485			0.281	0.311	MON	3,368	10,254	12/22/2010	11/23/2012
31398A-6V-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION			3	1	49,980,000	100.0820	50,041,000	50,000,000	49,980,739		739			0.330	0.352	MJSD	15,403		12/08/2010	12/03/2012
31398A-6Z-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	30,000,000	99.7770	29,933,100	30,000,000	30,000,000					0.900	0.900	JD	7,500		12/01/2010	12/21/2012
31398A-7G-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION			3	1	19,991,892	99.9630	19,992,600	20,000,000	19,992,022		130			0.291	0.311	MON	1,938		12/14/2010	12/20/2012
31398A-B4-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	10,041,880	100.4340	10,043,400	10,000,000	10,028,893		(12,987)			0.875	0.593	JJ	41,076		07/13/2010	01/12/2012
31398A-D9-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	8,914,503	100.1159	8,857,251	8,847,000	8,857,356		(57,147)			2.050	0.451	JJ	77,079		08/04/2010	01/28/2013
31398A-E2-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	13,146,133	102.1110	13,274,430	13,000,000	13,116,318		(29,815)			1.750	1.325	FA	81,521	113,750	06/11/2010	02/22/2013
31398A-G2-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION			3	1	14,987,073	99.9560	14,993,400	15,000,000	14,994,449		7,376			0.172	0.233	MON	1,507	24,148	03/03/2010	08/11/2011
31398A-H5-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	29,927,138	100.6560	29,995,488	29,800,000	29,898,384		(28,754)			1.000	0.735	AO	72,017	149,000	09/10/2010	04/04/2012
31398A-J9-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	10,082,860	102.1340	10,213,400	10,000,000	10,065,847		(17,013)			1.750	1.464	MN	26,250	87,500	05/18/2010	05/07/2013
31398A-K3-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	4,995,900	100.2850	5,014,250	5,000,000	4,996,932		1,032			1.850	1.878	MS	24,667	46,250	03/19/2010	03/25/2013
31398A-L6-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION			3	1	15,390,806	99.9820	15,397,228	15,400,000	15,395,516		4,710			0.221	0.261	MON	1,227	28,691	03/31/2010	09/19/2011

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
31398A-P7-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	23,159,110	101.0460	23,240,580	23,000,000	23,148,807		(10,303)			1.250	0.806	JD	7,188	161,250	11/15/2010	06/22/2012
31398A-S3-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	15,028,800	100.3310	15,049,650	15,000,000	15,011,488		(17,312)			1.300	1.106	MN	19,500	97,500	05/21/2010	05/25/2012
31398A-S4-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	1	10,117,500	100.5710	10,057,100	10,000,000	10,064,294		(53,206)			2.000	0.651	JD	3,889	116,667	08/04/2010	06/24/2013
31398A-T4-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	10,151,910	101.4340	10,143,400	10,000,000	10,135,282		(16,628)			1.500	0.948	JD	2,083	75,000	09/09/2010	06/26/2013
31398A-VQ-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	5,038,700	100.3440	5,017,200	5,000,000	5,004,941		(21,948)			1.750	1.305	MS	23,819	87,500	06/16/2009	03/23/2011
31398A-WK-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	20,375,740	101.7910	20,358,200	20,000,000	20,264,480		(111,260)			1.875	0.850	AO	73,958	187,500	06/11/2010	04/20/2012
31398A-WQ-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	5,043,100	100.3840	5,019,200	5,000,000	5,013,289		(29,811)			1.375	0.546	AO	12,031	68,750	04/09/2010	04/28/2011
31398A-X3-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	15,570,567	100.6133	15,509,543	15,415,000	15,553,119		(17,448)			1.250	0.905	FA	70,117		09/01/2010	08/20/2013
31398A-XX-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	5,033,850	100.6990	5,034,950	5,000,000	5,019,313		(14,537)			1.215	0.751	MN	9,788	30,375	05/13/2010	11/03/2011
31398A-ZN-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	15,084,300	100.5680	15,085,200	15,000,000	15,053,404		(30,896)			1.000	0.599	MN	15,833	75,000	06/24/2010	11/23/2011
742651-CY-6	PRIVATE EXPORT FUNDING CORP.				1	2,088,898	110.2360	2,094,484	1,900,000	2,086,607		(2,291)			4.974	1.161	FA	35,702		12/15/2010	08/15/2013
742651-DC-3	PRIVATE EXPORT FUNDING CORP.				1	5,404,069	104.2680	5,213,400	5,000,000	5,160,874		(166,358)			4.900	1.488	JD	10,889	245,000	07/22/2009	12/15/2011
912828-LF-5	UNITED STATES TREASURY NOTE/BOND				1	5,029,900	100.4770	5,023,850	5,000,000	5,010,057		(19,842)			1.125	0.719	JD	155	56,250	01/05/2010	06/30/2011
912828-LG-3	UNITED STATES TREASURY NOTE/BOND				1	5,011,931	100.4650	5,023,250	5,000,000	5,004,397		(7,514)			1.000	0.848	JJ	20,924	50,000	12/30/2009	07/31/2011
912828-LT-5	UNITED STATES TREASURY NOTE/BOND				1	1,000,121	100.5900	1,005,900	1,000,000	1,000,055		(66)			1.000	0.993	AO	1,713	10,000	12/30/2009	10/31/2011
912828-LW-8	UNITED STATES TREASURY NOTE/BOND				1	18,137,873	100.5590	18,100,620	18,000,000	18,090,784		(47,089)			1.000	0.321	MS	45,989	90,000	08/13/2010	09/30/2011
912828-MJ-6	UNITED STATES TREASURY NOTE/BOND				1	6,035,859	100.5710	6,034,260	6,000,000	6,033,427		(2,432)			0.875	0.358	JJ	21,970		12/02/2010	01/31/2012
912828-ML-1	UNITED STATES TREASURY NOTE/BOND				1	35,254,297	100.6720	35,235,200	35,000,000	35,234,499		(19,798)			1.000	0.327	JD	967	175,000	11/30/2010	12/31/2011
912828-MQ-0	UNITED STATES TREASURY NOTE/BOND				1	5,155,247	100.5980	5,155,648	5,125,000	5,155,104		(143)			0.875	0.367	FA	15,237		12/29/2010	02/29/2012
912828-MT-4	UNITED STATES TREASURY NOTE/BOND				1	7,468,970	101.4850	7,611,375	7,500,000	7,476,953		7,983			1.375	1.517	MS	30,767	51,563	03/19/2010	03/15/2013
912828-NE-6	UNITED STATES TREASURY NOTE/BOND				1	25,399,328	100.4930	25,424,729	25,300,000	25,388,614		(10,714)			0.750	0.501	MN	16,681	49,875	12/22/2010	05/31/2012
912828-NH-9	UNITED STATES TREASURY NOTE/BOND				1	8,075,339	100.8440	8,067,520	8,000,000	8,065,074		(10,265)			1.125	0.790	JD	4,203	45,000	08/10/2010	06/15/2013
912828-NN-6	UNITED STATES TREASURY NOTE/BOND				1	25,118,702	100.5080	25,127,000	25,000,000	25,103,947		(14,755)			1.000	0.834	JJ	115,489		08/27/2010	07/15/2013
912828-NQ-9	UNITED STATES TREASURY NOTE/BOND				1	18,024,670	100.2890	18,052,020	18,000,000	18,019,822		(4,848)			0.625	0.555	JJ	47,079		08/10/2010	07/31/2012
912828-PV-6	UNITED STATES TREASURY NOTE/BOND				1	6,974,844	99.2830	6,949,810	7,000,000	6,975,372		528			0.500	0.686	MN	3,077		12/16/2010	11/30/2012
0199999	Bonds - U.S. Governments - Issuer Obligations					2,376,557,252	xxx	2,374,466,877	2,361,605,000	2,372,723,962		(3,561,491)			xxx	xxx	xxx	4,688,765	9,325,115	xxx	xxx
Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities																					
0399999	Bonds - Subtotals - U.S. Governments					2,376,557,252	xxx	2,374,466,877	2,361,605,000	2,372,723,962		(3,561,491)			xxx	xxx	xxx	4,688,765	9,325,115	xxx	xxx
Bonds - All Other Governments - Issuer Obligations																					
683234-B3-1	PROVINCE OF ONTARIO CANADA		A		1FE	2,978,300	102.0310	2,958,899	2,900,000	2,959,358		(18,942)			2.625	0.668	JJ	34,045		08/25/2010	01/20/2012
B533BS-DF-8	BELGIUM GOVERNMENT INTERNATIONAL BOND		F	3	1FE	4,993,400	99.6354	4,981,770	5,000,000	4,995,166		1,766			0.386	0.446	FMAN	2,892	12,632	05/25/2010	08/06/2012
K5675S-JM-2	DENMARK GOVERNMENT INTERNATIONAL BOND		F		1FE	10,200,000	102.0800	10,208,000	10,000,000	10,127,980		(72,020)			2.250	1.297	MAY	141,875	226,300	03/19/2010	05/14/2012
0499999	Bonds - All Other Governments - Issuer Obligations					18,171,700	xxx	18,148,669	17,900,000	18,082,504		(89,196)			xxx	xxx	xxx	178,812	238,932	xxx	xxx
Bonds - All Other Governments - Single Class Mortgage-Backed/Asset-Backed Securities																					
Bonds - All Other Governments - Defined Multi-Class Residential Mortgage-Backed Securities																					
Bonds - All Other Governments - Other Multi-Class Residential Mortgage-Backed Securities																					
Bonds - All Other Governments - Defined Multi-Class Commercial Mortgage-Backed Securities																					
Bonds - All Other Governments - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																					
1099999	Bonds - Subtotals - All Other Governments					18,171,700	xxx	18,148,669	17,900,000	18,082,504		(89,196)			xxx	xxx	xxx	178,812	238,932	xxx	xxx
Bonds - U.S. States, Territories, Possessions (Direct and Guaranteed) - Issuer Obligations																					
010410-5E-4	STATE OF ALABAMA				1FE	1,794,862	104.8150	1,760,892	1,680,000	1,755,678		(39,184)			4.000	0.792	JD	5,600	43,867	03/24/2010	06/01/2012
010410-5Q-7	STATE OF ALABAMA				1FE	544,476	103.4060	537,711	520,000	536,126		(8,350)			3.000	0.791	JD	1,300	10,183	03/24/2010	06/01/2012
011770-U9-3	STATE OF ALASKA				1FE	2,369,407	106.8820	2,362,092	2,210,000	2,364,585		(4,822)			5.000	0.557	FA	5,218		12/08/2010	08/01/2012
041042-RA-2	STATE OF ARKANSAS				1FE	20,291,700	102.1240	19,914,180	19,500,000	19,905,196		(386,504)			4.000	0.435	FA	455,000		06/03/2010	08/01/2011
13063A-6J-8	STATE OF CALIFORNIA				1FE	3,300,000	100.0000	3,300,000	3,300,000	3,300,000					0.300	0.300	MON	709	5,048	04/06/2010	05/01/2034
13067J-LR-0	STATE OF CALIFORNIA				1FE	3,563,912	110.6380	3,462,969	3,130,000	3,513,304		(50,608)			5.250	0.327	JJ	82,163		08/27/2010	07/01/2013
13067J-MJ-7	STATE OF CALIFORNIA				1FE	3,500,000	100.0000	3,500,000	3,500,000	3,500,000					0.010	0.010	MON	26		12/14/2010	07/01/2023
13067J-NK-4	STATE OF CALIFORNIA				1FE	3,300,000	100.0000	3,300,000	3,300,000	3,300,000					0.300	0.300	MON	752	5,069	04/08/2010	07/01/2023
20772F-JN-1	STATE OF CONNECTICUT				1FE	4,938,870	109.3160	4,880,959	4,465,000	4,891,884		(46,986)			5.500	0.571	JD	10,914	122,788	10/13/2010	12/15/2012

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
207726-3Z-9	STATE OF CONNECTICUT				IFE	7,968,265		101,5350	7,757,274	7,640,000					4.000	0.567	JD	25,467	305,600	04/15/2010	06/01/2011
207726-4G-0	STATE OF CONNECTICUT				IFE	4,108,966		108,2850	4,033,616	3,725,000					5.000	0.949	JJ	93,125	92,500	08/11/2010	01/01/2013
207726-4T-2	STATE OF CONNECTICUT				IFE	11,011,100		108,2850	10,828,500	10,741,922					5.000	1.233	JJ	250,000	250,000	04/05/2010	01/01/2013
207726-5S-3	STATE OF CONNECTICUT				IFE	4,065,360		100,6260	4,025,040	4,000,000					2.000	0.449	MN	13,333	40,667	04/21/2010	05/19/2011
207726-6Q-6	STATE OF CONNECTICUT				IFE	5,806,002		108,2020	5,723,886	5,290,000					5.000	0.884	JD	22,042	116,086	11/24/2010	12/01/2012
207726-JE-9	STATE OF CONNECTICUT				IFE	1,429,441		108,2020	1,406,626	1,300,000					5.000	0.901	JD	5,417	32,500	06/10/2010	12/01/2012
246380-5O-8	STATE OF DELAWARE				IFE	6,420,360		105,1540	6,309,240	6,000,000					4.000	0.694	JJ	120,000	32,667	05/05/2010	07/01/2012
341426-EC-4	FLORIDA STATE BOARD OF EDUCATION				IFE	2,439,900		106,3040	2,429,046	2,285,000					5.250	0.651	JD	9,997		12/02/2010	06/01/2012
341535-UD-2	FLORIDA STATE BOARD OF EDUCATION				IFE	5,458,350		109,2950	5,464,750	5,000,000					5.000	1.201	JD	20,833		12/15/2010	06/01/2013
34153P-PY-8	FLORIDA STATE BOARD OF EDUCATION				IFE	2,987,598		101,4940	2,892,579	2,850,000					4.000	0.632	JD	9,500	107,350	12/03/2009	06/01/2011
373383-SL-3	STATE OF GEORGIA				IFE	3,756,025		102,8870	3,601,045	3,500,000					5.250	0.449	FA	76,563	183,750	01/15/2010	08/01/2011
373383-YT-9	STATE OF GEORGIA				IFE	1,358,611		107,3770	1,326,106	1,235,000					5.500	0.725	JJ	33,963	33,963	05/17/2010	07/01/2012
373384-DG-8	STATE OF GEORGIA				IFE	11,303,200		110,3370	11,033,700	10,000,000					5.000	0.470	FA	208,333		08/31/2010	08/01/2013
373384-NB-8	STATE OF GEORGIA				IFE	3,243,360		103,8810	3,116,430	3,000,000					5.000	0.772	MN	25,000	140,417	11/04/2009	11/01/2011
373384-NM-4	STATE OF GEORGIA				IFE	4,848,300		106,1990	4,778,955	4,500,000					4.000	0.701	MN	30,000	90,000	06/17/2010	11/01/2012
373384-QY-5	STATE OF GEORGIA				IFE	14,555,348		107,6200	14,421,080	13,400,000					5.000	0.502	AO	119,111		10/06/2010	10/01/2012
373384-RJ-7	STATE OF GEORGIA				IFE	11,948,420		107,6200	11,838,200	11,000,000					5.000	0.502	AO	97,778		10/06/2010	10/01/2012
452150-O9-9	STATE OF ILLINOIS				IFE	8,388,957		103,7420	8,133,373	8,205,320					5.375	1.586	AO	105,350	210,700	05/11/2010	04/01/2012
452151-7R-8	STATE OF ILLINOIS				IFE	10,014,709		101,6250	9,776,325	9,620,000					3.500	1.702	MS	112,233	168,350	04/27/2010	09/01/2012
546415-JM-0	STATE OF LOUISIANA			1	IFE	3,344,910		109,4640	3,283,920	3,000,000					5.000	0.581	AO	25,000	75,000	09/13/2010	05/01/2014
546415-YD-6	STATE OF LOUISIANA				IFE	20,400,000		100,0000	20,400,000	20,400,000					0.300	0.300	MON	4,924	43,378	07/16/2010	07/15/2026
574192-6A-3	STATE OF MARYLAND				IFE	19,986,244		110,4730	19,575,816	17,720,000					5.000	0.590	FA	347,017		09/08/2010	08/01/2013
574192-B9-0	STATE OF MARYLAND				IFE	21,056,545		109,2090	20,684,185	18,940,000					5.000	1.119	MS	278,839	473,500	04/05/2010	03/15/2013
574192-H7-8	STATE OF MARYLAND				IFE	4,512,065		109,0770	4,390,349	4,025,000					5.000	0.822	MS	67,083	100,625	03/19/2010	03/01/2013
574192-RC-6	STATE OF MARYLAND				IFE	1,232,485		105,8800	1,201,738	1,135,000					5.500	0.647	MS	20,808	31,213	05/17/2010	03/01/2012
574192-V9-8	STATE OF MARYLAND				IFE	17,960,214		107,5460	17,519,243	16,290,000					5.250	0.808	FA	323,085	427,613	04/13/2010	08/15/2012
574192-VX-5	STATE OF MARYLAND				IFE	3,284,580		106,9800	3,209,400	3,000,000					5.000	0.758	FA	62,500	75,000	04/26/2010	08/01/2012
574192-XB-1	STATE OF MARYLAND				IFE	6,956,690		109,4450	6,796,535	6,210,000					5.250	0.351	FA	123,165		08/20/2010	02/15/2013
574192-XN-5	STATE OF MARYLAND				IFE	6,486,240		105,3930	6,323,580	6,000,000					5.250	0.721	FA	119,000	157,500	04/22/2010	02/15/2012
574192-XY-1	STATE OF MARYLAND				IFE	3,722,651		106,9800	3,631,971	3,395,000					5.000	0.832	FA	70,729	84,875	03/25/2010	08/01/2012
575827-S9-2	COMMONWEALTH OF MASSACHUSETTS			1	IFE	1,000,000		100,0000	1,032,340	1,000,000					5.000	0.502	JJ	25,000	25,000	04/07/2010	01/01/2014
575827-T2-6	COMMONWEALTH OF MASSACHUSETTS			1	IFE	1,858,212		100,0000	1,800,000	1,800,000					5.000	0.502	JJ	45,000	45,000	04/07/2010	01/01/2015
57582N-6Q-3	COMMONWEALTH OF MASSACHUSETTS				IFE	4,156,186		102,2870	4,024,993	3,935,000					4.250	0.557	FA	69,682	167,238	01/15/2010	08/01/2011
57582N-DJ-1	COMMONWEALTH OF MASSACHUSETTS				IFE	1,940,960		108,6990	1,902,233	1,750,000					5.500	0.474	MN	16,042	48,125	08/23/2010	11/01/2012
57582P-RF-9	COMMONWEALTH OF MASSACHUSETTS				IFE	3,297,704		103,4950	3,260,093	3,150,000					3.000	0.710	JJ	47,250	47,250	06/02/2010	07/01/2012
594610-F4-4	STATE OF MICHIGAN			1	IFE	1,898,495		110,0400	1,859,676	1,690,000					5.250	1.051	MN	14,788	44,363	05/03/2010	05/01/2019
604125-BQ-6	MINNESOTA SCHOOL DISTRICT CAPITAL EQUIPM				IFE	10,164,400		101,0610	10,106,100	10,000,000					2.000	0.349	MAT	66,667		08/23/2010	09/01/2011
604128-2F-4	STATE OF MINNESOTA			1	IFE	1,272,792		103,4680	1,241,616	1,200,000					5.000	0.646	AO	15,000	30,000	05/04/2010	10/01/2013
604128-3F-3	STATE OF MINNESOTA				IFE	5,500,750		106,6350	5,331,750	5,000,000					5.000	0.712	FA	104,167	125,000	03/19/2010	08/01/2012
604129-EA-0	STATE OF MINNESOTA				IFE	5,925,744		102,7420	5,753,552	5,600,000					5.000	0.504	FA	116,667	140,000	04/13/2010	08/01/2011
604129-HC-3	STATE OF MINNESOTA				IFE	2,192,444		109,8340	2,141,763	1,950,000					5.000	0.453	JD	8,125	48,750	08/25/2010	06/01/2011
604129-KU-9	STATE OF MINNESOTA				IFE	5,275,650		103,3490	5,167,450	5,000,000					4.000	0.633	JD	16,667	200,000	04/05/2010	12/01/2011
604129-KV-7	STATE OF MINNESOTA				IFE	1,405,703		106,4260	1,383,538	1,300,000					4.000	0.783	JD	4,333	52,000	05/11/2010	12/01/2012
604129-TV-8	STATE OF MINNESOTA				IFE	12,342,375		107,8440	12,132,450	11,250,000					4.000	0.672	FA	165,000		08/03/2010	08/01/2013
604129-UQ-7	STATE OF MINNESOTA				IFE	12,563,172		106,9740	12,326,754	11,525,000					5.000	0.363	FA	211,292		08/04/2010	08/01/2012
604129-UR-5	STATE OF MINNESOTA				IFE	7,068,375		110,3910	6,899,438	6,250,000					5.000	0.469	FA	114,583		08/30/2010	08/01/2013
604129-VM-5	STATE OF MINNESOTA				IFE	7,949,190		107,8440	7,818,690	7,250,000					4.000	0.572	FA	74,111		09/09/2010	08/01/2013
605580-NT-2	STATE OF MISSISSIPPI				IFE	5,494,534		108,0520	5,380,990	4,980,000					5.000	0.953	JD	20,750	249,000	04/26/2010	12/01/2012
606301-EP-0	STATE OF MISSOURI				IFE	3,779,790		107,6750	3,768,625	3,500,000					5.000	0.569	AO	43,750		12/02/2010	10/01/2012
644682-J9-8	STATE OF NEW HAMPSHIRE				IFE	11,107,800		109,9100	10,881,090	9,900,000					5.000	0.499	JD	41,250	122,375	09/01/2010	06/01/2013
646039-AQ-0	STATE OF NEW JERSEY				IFE	1,068,280		102,3770	1,023,770	1,000,000					5.250	0.611	JJ	26,250	26,250	01/05/2010	07/01/2011
646039-FS-1	STATE OF NEW JERSEY				IFE	6,239,700		110,1200	6,056,600	5,500,000					6.000	1.098	FA	124,667	135,000		

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
649787-N7-9	STATE OF NEW YORK				IFE	1,273,488	104.5220	1,254,264	1,200,000	1,250,214		(23,274)			4.000	0.724	AO	10,133	24,000	05/25/2010	04/15/2012
658256-D6-6	STATE OF NORTH CAROLINA				IFE	22,778,280	105.9750	22,254,750	21,000,000	22,159,948		(618,332)			5.000	0.820	MN	175,000	574,583	03/31/2010	05/01/2012
658256-D7-4	STATE OF NORTH CAROLINA				IFE	7,932,685	109.6370	7,784,227	7,100,000	7,799,490		(133,195)			5.000	0.730	MN	59,167	194,264	09/03/2010	05/01/2013
658256-D5-5	STATE OF NORTH CAROLINA				IFE	4,782,865	109.9100	4,671,175	4,250,000	4,718,436		(64,429)			5.000	0.408	JD	17,708	53,715	08/25/2010	06/01/2013
658256-RU-8	STATE OF NORTH CAROLINA				IFE	1,582,305	105.2990	1,579,485	1,500,000	1,578,050		(4,255)			5.000	0.507	MS	25,000		12/06/2010	03/01/2012
658256-RV-6	STATE OF NORTH CAROLINA				IFE	3,212,938	109.0770	3,146,871	2,885,000	3,140,781		(72,157)			5.000	0.854	MS	48,083	72,125	05/19/2010	03/01/2013
658256-SX-1	STATE OF NORTH CAROLINA				IFE	15,751,540	110.1500	15,421,000	14,000,000	15,312,838		(438,702)			5.500	1.100	MS	256,667	385,000	04/05/2010	03/01/2013
677519-P5-3	STATE OF OHIO				IFE	1,426,446	106.3110	1,397,990	1,315,000	1,392,581		(33,866)			5.000	0.904	JD	2,922	65,750	05/07/2010	06/15/2012
677520-JS-8	STATE OF OHIO				IFE	3,320,730	109.4500	3,283,500	3,000,000	3,293,883		(26,847)			5.000	0.753	MN	25,000	75,000	10/15/2010	05/01/2013
677521-G0-3	STATE OF OHIO				IFE	7,919,961	107.6850	7,844,852	7,285,000	7,864,739		(55,222)			5.000	0.622	MN	62,732		10/20/2010	11/01/2012
68607H-6C-5	OREGON STATE DEPARTMENT OF ADMINISTRATIV				IFE	2,199,840	108.3350	2,166,700	2,000,000	2,158,726		(41,114)			5.000	1.522	MN	16,667	44,722	05/13/2010	05/01/2013
709141-3E-3	COMMONWEALTH OF PENNSYLVANIA				IFE	1,087,510	104.8200	1,048,200	1,000,000	1,045,147		(42,363)			5.250	0.711	JJ	26,250	26,250	01/20/2010	01/01/2012
709141-C9-4	COMMONWEALTH OF PENNSYLVANIA				IFE	7,980,050	106.5840	7,823,266	7,340,000	7,811,631		(168,420)			5.000	0.687	JJ	183,500	112,500	09/03/2010	07/01/2012
709141-F7-5	COMMONWEALTH OF PENNSYLVANIA				IFE	1,437,705	105.1880	1,393,741	1,325,000	1,390,217		(47,488)			5.250	0.685	FA	28,984	34,781	03/15/2010	02/01/2012
709141-F8-3	COMMONWEALTH OF PENNSYLVANIA				IFE	5,556,700	109.1120	5,455,600	5,000,000	5,422,376		(134,324)			5.250	1.137	FA	109,375	131,250	04/27/2010	02/01/2013
709141-P2-2	COMMONWEALTH OF PENNSYLVANIA				IFE	7,964,398	101.1890	7,700,483	7,610,000	7,700,041		(264,357)			5.125	0.300	JJ	179,839	195,006	04/07/2010	01/15/2015
709141-QE-8	COMMONWEALTH OF PENNSYLVANIA			1	IFE	3,134,820	101.1890	3,035,670	3,000,000	3,035,469		(99,351)			5.125	0.322	JJ	70,896	76,875	04/20/2010	01/15/2020
709141-XE-0	COMMONWEALTH OF PENNSYLVANIA				IFE	1,079,120	103.4750	1,034,750	1,000,000	1,031,993		(42,577)			5.000	0.699	AO	12,500	50,000	11/18/2009	10/01/2011
709141-ZE-8	COMMONWEALTH OF PENNSYLVANIA				IFE	7,391,860	104.5710	7,319,970	7,000,000	7,318,044		(73,816)			5.000	0.441	JJ	175,000		10/06/2010	01/01/2012
70914P-KU-5	COMMONWEALTH OF PENNSYLVANIA				IFE	3,206,940	105.0930	3,152,790	3,000,000	3,149,308		(57,632)			4.000	0.660	JJ	60,000	60,000	05/26/2010	07/01/2012
70914P-NW-8	COMMONWEALTH OF PENNSYLVANIA				IFE	5,329,150	106.7020	5,335,100	5,000,000	5,323,943		(5,207)			5.000	0.754	JJ	5,556		12/16/2010	07/15/2012
74514L-JE-5	COMMONWEALTH OF PUERTO RICO				IFE	2,500,000	100.0000	2,500,000	2,500,000	2,500,000					0.280	0.280	MON	501	3,660	04/19/2010	07/01/2034
76222R-GL-0	STATE OF RHODE ISLAND				IFE	3,057,059	107.1380	2,994,507	2,795,000	3,013,373		(43,687)			5.000	0.503	AO	34,938	59,394	08/19/2010	10/01/2012
83710D-NS-3	STATE OF SOUTH CAROLINA				IFE	1,847,754	102.7500	1,808,400	1,760,000	1,805,438		(42,315)			4.000	0.534	AO	17,600	35,200	04/16/2010	10/01/2011
83710D-W8-7	STATE OF SOUTH CAROLINA				IFE	5,882,302	104.3940	5,767,769	5,525,000	5,752,981		(129,320)			4.000	0.672	AO	55,250	110,500	03/23/2010	04/01/2012
83710D-Y7-7	STATE OF SOUTH CAROLINA				IFE	2,965,048	104.3940	2,917,812	2,795,000	2,903,568		(61,480)			4.000	0.862	AO	27,950	55,900	03/24/2010	04/01/2012
880541-MC-8	STATE OF TENNESSEE				IFE	1,746,036	100.7430	1,712,631	1,700,000	1,711,117		(33,443)			2.500	0.522	MN	7,083	37,188	12/02/2009	05/01/2011
882721-BC-6	STATE OF TEXAS			3	IFE	4,120,000	100.0000	4,120,000	4,120,000	4,120,000					0.340	0.340	MON	1,142	3,389	09/16/2009	12/01/2018
882722-LF-6	STATE OF TEXAS				IFE	525,900	102.1460	510,730	500,000	509,319		(15,841)			4.000	0.795	FA	8,333	12,556	11/19/2009	08/01/2011
882722-QB-0	STATE OF TEXAS				IFE	5,449,746	102.7280	5,305,901	5,165,000	5,301,025		(148,722)			5.000	0.481	FA	164,993		04/21/2010	08/01/2011
882722-QC-8	STATE OF TEXAS				IFE	5,230,848	106.9230	5,132,304	4,800,000	5,107,582		(123,266)			5.000	0.917	FA	153,333		04/21/2010	08/01/2012
882722-RC-7	STATE OF TEXAS				IFE	1,030,790	101.5630	1,015,630	1,000,000	1,014,685		(16,105)			3.000	0.480	FA	12,500	6,667	04/21/2010	08/01/2011
882722-VZ-1	STATE OF TEXAS				IFE	5,312,976	109.1690	5,240,112	4,800,000	5,260,470		(52,506)			5.000	0.690	AO	61,333		09/23/2010	04/01/2013
917542-PV-8	STATE OF UTAH				IFE	4,874,669	101.8600	4,761,955	4,675,000	4,758,960		(115,710)			4.000	0.401	JJ	93,500	93,500	04/20/2010	07/01/2011
917542-PW-6	STATE OF UTAH				IFE	10,183,335	105.1390	9,988,205	9,500,000	9,988,369		(194,966)			4.000	0.554	JJ	190,000	190,000	05/24/2010	07/01/2012
917542-QJ-4	STATE OF UTAH				IFE	4,675,893	107.6590	4,575,508	4,250,000	4,624,507		(51,385)			4.000	0.451	JJ	85,000		08/24/2010	07/01/2013
917542-RD-6	STATE OF UTAH				IFE	17,675,553	110.1260	17,394,402	15,795,000	17,504,082		(171,471)			5.000	0.631	JJ	199,631		09/24/2010	07/01/2013
917542-RF-1	STATE OF UTAH				IFE	5,395,750	106.6310	5,331,550	5,000,000	5,338,851		(56,899)			5.000	0.461	JJ	63,194		09/24/2010	07/01/2012
93974A-3M-4	STATE OF WASHINGTON				IFE	6,600,769	102.3440	6,278,804	6,135,000	6,264,312		(257,141)			5.000	0.768	JJ	153,375	306,750	09/09/2009	07/01/2011
93974A-GZ-1	STATE OF WASHINGTON				IFE	2,814,495	104.5300	2,749,139	2,630,000	2,740,634		(73,860)			5.000	0.769	JJ	65,750	65,750	04/27/2010	01/01/2012
93974A-P3-2	STATE OF WASHINGTON				IFE	984,630	98.0050	980,050	1,000,000	985,015		385			0.795	0.795	MAT			12/09/2010	12/01/2012
93974C-UA-6	STATE OF WASHINGTON				IFE	11,235,544	106.4750	11,100,019	10,425,000	11,116,936		(118,608)			5.000	0.551	JJ	134,656		09/16/2010	07/01/2012
93974C-UB-4	STATE OF WASHINGTON				IFE	11,169,600	109.8130	10,981,300	10,000,000	11,061,014		(108,586)			5.000	0.711	JJ	129,167		09/15/2010	07/01/2013
97705L-WW-3	STATE OF WISCONSIN				IFE	1,056,590	104.6170	1,046,170	1,000,000	1,051,854		(4,736)			3.000	0.752	MN	5,000	15,000	10/15/2010	05/01/2013
97705L-YW-1	STATE OF WISCONSIN				IFE	10,824,667	101.8720	10,772,964	10,575,000	10,736,864		(87,803)			2.000	0.841	MN	35,250	119,850	04/06/2010	05/01/2012
97705L-ZS-9	STATE OF WISCONSIN				IFE	7,113,682	105.8500	6,996,685	6,610,000	7,012,987		(100,695)			5.000	0.404	MN	109,249		08/19/2010	05/01/2012
97705L-ZT-7	STATE OF WISCONSIN				IFE	11,155,300	109.2790	10,927,900	10,000,000	11,011,756		(143,544)			5.000	0.620	MN	165,278		08/20/2010	05/01/2013
1199999 - Bonds:	U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					681,909,791	xxx	669,712,101	630,850,000	670,302,340		(11,497,644)			xxx	xxx	xxx	8,591,403	8,635,935	xxx	xxx
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities																					
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed Securities																					
Bonds: U.S. States, Territories and Possession (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-																					

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
016249-FC-3	ALIEF INDEPENDENT SCHOOL DISTRICT				IFE	1,101,250	108.1790	1,081,790	1,000,000	1,080,836		(20,414)			5.000	1.134	FA	18,889	10,278	05/19/2010	02/15/2013
032594-AA-1	ANAHEIM UNION HIGH SCHOOL DISTRICT				IFE	4,385,000	100.0000	4,385,000	4,385,000	4,385,000					0.350	0.350	MON	1,180	7,861	04/08/2010	09/01/2029
032594-AC-7	ANAHEIM UNION HIGH SCHOOL DISTRICT				IFE	2,040,000	100.0000	2,040,000	2,040,000	2,040,000					0.350	0.350	MON	549	5,302	09/08/2009	09/01/2021
03588E-3D-3	COUNTY OF ANNE ARUNDEL MD				IFE	6,486,656	103.1490	6,405,553	6,210,000	6,384,626		(102,029)			3.000	0.731	AO	46,575	89,528	03/25/2010	04/01/2012
03588E-PV-9	COUNTY OF ANNE ARUNDEL MD				IFE	2,519,596	109.3100	2,519,596	2,305,000	2,537,652		(32,215)			5.000	0.479	AO	28,813	57,625	09/03/2010	04/01/2013
03588E-U8-4	COUNTY OF ANNE ARUNDEL MD				IFE	2,559,271	107.0860	2,527,230	2,360,000	2,520,632		(38,639)			4.000	0.932	AO	23,600	47,200	08/24/2010	04/01/2013
03672T-CN-5	ANTELOPE VY-EAST KERN CALIF				IFE	2,200,000	100.0000	2,200,000	2,200,000	2,200,000					0.280	0.280	MON	441	3,208	04/05/2010	06/01/2037
038681-Z8-8	ARAPAHOE COUNTY SCHOOL DISTRICT NO 5 CHE				IFE	5,657,200	110.2200	5,511,000	5,000,000	5,490,223		(166,977)			6.000	0.923	JD	13,333	300,000	04/27/2010	12/15/2012
073900-YL-0	BEAUFORT COUNTY SCHOOL DISTRICT/SC				IFE	4,875,095	105.1330	4,762,525	4,530,000	4,754,887		(120,208)			5.000	0.706	MS	75,500	64,804	04/27/2010	03/01/2012
09088R-VS-2	CITY OF BIRMINGHAM AL				IFE	1,240,969	103.0420	1,241,656	1,205,000	1,240,015		(954)			3.000	1.144	FA	1,506		11/29/2010	08/01/2012
101565-SZ-3	BOULDER LARIMER & WELD COUNTIES ST VRAIN				IFE	2,301,382	104.3320	2,243,138	2,150,000	2,237,590		(63,791)			5.000	0.704	JD	4,778	107,500	04/16/2010	12/15/2011
160075-VR-5	CHARLESTON COUNTY SCHOOL DISTRICT DEVELO				IFE	4,220,960	104.5800	4,204,116	4,020,000	4,176,631		(44,328)			3.000	1.104	FA	50,250	21,440	05/11/2010	02/01/2013
161035-AH-3	CITY OF CHARLOTTE NC				IFE	2,681,400	106.9390	2,673,475	2,500,000	2,674,538		(6,862)			5.000	0.567	FA	52,083		12/06/2010	08/01/2012
167484-B4-5	CITY OF CHICAGO IL			1	IFE	1,972,285	100.0000	1,905,000	1,905,000	1,905,000		(67,285)			5.500	0.315	JJ	52,388	52,388	04/21/2010	01/01/2015
167484-C7-7	CITY OF CHICAGO IL			1	IFE	2,775,333	100.0000	2,625,000	2,625,000	2,625,000		(125,657)			5.375	0.579	JJ	70,547	141,094	10/23/2009	01/01/2026
167485-R0-6	CITY OF CHICAGO IL				IFE	1,219,842	100.0000	1,170,000	1,170,000	1,170,000		(48,655)			5.200	1.027	JJ	30,420	60,840	12/18/2009	01/01/2011
167486-GF-0	CITY OF CHICAGO IL				IFE	3,600,000	100.0000	3,600,000	3,600,000	3,600,000					0.290	0.290	MON	803	7,638	11/25/2009	01/01/2037
167505-HV-1	CHICAGO BOARD OF EDUCATION			3	IFE	2,800,000	100.0000	2,800,000	2,800,000	2,800,000					0.200	0.280	MON	625	3,801	05/27/2010	03/01/2031
167505-NC-6	CHICAGO BOARD OF EDUCATION				IFE	16,475,000	100.0000	16,475,000	16,475,000	16,475,000					0.200	0.280	MON	3,679	11,779	11/05/2010	03/01/2035
167615-EN-9	CHICAGO PARK DISTRICT				IFE	1,311,225	100.0000	1,250,000	1,250,000	1,250,000		(57,628)			5.000	0.377	JJ	31,250	62,500	12/08/2009	01/01/2011
180847-H8-1	COUNTY OF CLARK NV				IFE	3,749,121	101.9140	3,653,617	3,585,000	3,650,831		(98,290)			5.000	0.561	JD	14,938	179,250	05/14/2010	06/01/2011
199491-XA-4	CITY OF COLUMBUS OH				IFE	9,940,000	100.0000	9,940,000	9,940,000	9,940,000					0.290	0.290	MON	2,160	21,694	09/17/2009	12/01/2026
213185-BT-7	COUNTY OF COOK IL				IFE	6,719,357	103.3290	6,618,222	6,405,000	6,647,862		(71,496)			3.000	0.949	MN	24,553	96,075	06/10/2010	11/15/2012
213185-DT-5	COUNTY OF COOK IL				IFE	3,600,000	100.0780	3,602,808	3,600,000	3,600,000					1.958	1.958	MN	9,007	27,804	06/11/2010	11/15/2012
23410N-AB-1	DAKOTA COUNTY COMMUNITY DEVELOPMENT AGEN				IFE	517,305	102.4040	512,020	500,000	511,984		(5,321)			3.000	0.593	JJ	6,667		07/01/2010	01/01/2012
23410N-AC-9	DAKOTA COUNTY COMMUNITY DEVELOPMENT AGEN				IFE	661,443	103.6370	652,913	630,000	655,762		(5,681)			3.000	0.932	JJ	8,400		07/01/2010	01/01/2013
23410N-AT-2	DAKOTA COUNTY COMMUNITY DEVELOPMENT AGEN				IFE	561,132	101.4090	557,750	550,000	557,710		(3,422)			2.000	0.592	JJ	4,889		07/01/2010	01/01/2012
23410N-AU-9	DAKOTA COUNTY COMMUNITY DEVELOPMENT AGEN				IFE	584,700	101.6660	579,496	570,000	582,046		(2,654)			2.000	0.931	JJ	5,067		07/01/2010	01/01/2013
235308-MM-0	DALLAS INDEPENDENT SCHOOL DISTRICT DEL VALLE INDEPENDENT SCHOOL				IFE	1,625,010	106.4790	1,597,185	1,500,000	1,606,693		(18,317)			4.000	0.621	FA	27,667		07/22/2010	02/15/2013
245505-KL-5	DISTRICT TX			1	IFE	1,727,144	104.7840	1,687,022	1,610,000	1,682,305		(44,839)			4.900	0.869	FA	29,803	39,445	04/15/2010	02/15/2019
251129-4K-5	DETROIT CITY SCHOOL DISTRICT DOUGLAS COUNTY SCHOOL DISTRICT NO 17/NE			3	IFE	6,000,000	100.0000	6,000,000	6,000,000	6,000,000					0.540	0.540	MN	4,082		12/13/2010	05/01/2030
259327-E6-7	DU PAGE & WILL COUNTIES COMMUNITY SCHOOL				IFE	2,330,064	102.5780	2,256,716	2,200,000	2,253,096		(76,968)			6.000	0.658	JD	5,867	80,667	04/21/2010	06/15/2011
262608-N0-1	FORT WORTH INDEPENDENT SCHOOL DISTRICT				IFE	5,554,300	107.9510	5,397,550	5,000,000	5,426,895		(127,405)			5.250	0.920	JD	729	262,500	05/20/2010	12/30/2012
349460-3F-0	FORT WORTH INDEPENDENT SCHOOL DISTRICT				IFE	4,395,480	108.5760	4,343,040	4,000,000	4,362,311		(33,169)			5.000	0.693	FA	38,889		09/17/2010	02/15/2013
349460-L4-5	FORT WORTH INDEPENDENT SCHOOL DISTRICT				IFE	1,057,360	100.5800	1,005,800	1,000,000	1,005,357		(43,712)			5.000	0.614	FA	18,889	50,000	10/22/2009	02/15/2011
355694-S6-8	COUNTY OF FREDERICK MD				IFE	6,821,618	102.4250	6,739,565	6,580,000	6,718,803		(102,814)			3.000	0.683	JD	16,450	117,343	04/17/2010	12/01/2011
355694-S7-6	COUNTY OF FREDERICK MD				IFE	7,015,959	104.4800	6,974,040	6,675,000	6,927,338		(88,621)			3.000	1.002	JD	16,688	119,038	04/14/2010	12/01/2012
360046-P2-6	COUNTY OF FULTON GA				IFE	1,033,830	102.6580	1,026,580	1,000,000	1,028,870		(4,960)			2.500	0.560	JJ	6,389		09/16/2010	07/01/2012
379699-A9-2	COUNTY OF GLOUCESTER NJ				IFE	1,622,060	102.0630	1,612,595	1,580,000	1,616,566		(5,493)			2.000	0.631	MS	7,988		09/15/2010	09/15/2012
379699-B2-6	COUNTY OF GLOUCESTER NJ				IFE	1,632,962	102.2790	1,616,008	1,580,000	1,628,409		(4,553)			2.000	0.850	MS	7,988		09/16/2010	09/15/2013
395460-ZX-9	CITY OF GREENSBORO NC				IFE	500,000	100.0000	500,000	500,000	500,000					0.422	0.422	MON	179	1,470	11/02/2009	04/01/2011
396784-FP-0	TOWN OF GREENWICH CT				IFE	2,226,906	100.0840	2,201,848	2,200,000	2,201,922		(24,984)			1.500	0.270	MAT	30,525		01/22/2010	01/27/2011
401784-WD-1	COUNTY OF GUILFORD NC				IFE	5,258,150	104.8990	5,244,950	5,000,000	5,244,104		(14,046)			5.000	0.480	FA	104,167		12/06/2010	02/01/2012
407324-W7-3	COUNTY OF HAMILTON TN				IFE	2,122,480	102.9330	2,120,420	2,060,000	2,118,462		(4,018)			3.000	0.480	MS	20,600		12/02/2010	03/01/2012
408648-DP-5	HAMMONTON SCHOOL DISTRICT			1	IFE	1,266,285	103.7210	1,260,210	1,215,000	1,259,644		(6,645)			5.000	0.409	FA	25,313		11/17/2010	08/01/2027
424672-RB-1	TOWN OF HEMPSTEAD NY				IFE	5,223,769	103.1960	5,164,960	5,005,000	5,148,644		(75,125)			3.000	0.749	AO	106,773		04/21/2010	04/15/2012
424672-SC-8	TOWN OF HEMPSTEAD NY				IFE	3,736,678	103.7080	3,676,449	3,545,000	3,663,729		(72,949)			4.000	0.755	JD	65,386	25,209	04/22/2010	01/15/2012
425506-2M-3	COUNTY OF HENNEPIN MN				IFE	4,383,987	102.6370	4,346,677	4,235,000	4,364,081		(19,906)			2.000	0.400	JD	24,939		08/31/2010	12/01/2012
442038-FM-2	HOUSTON COUNTY SCHOOL DISTRICT				IFE	8,808,000	107.7430	8,619,440	8,000,000	8,560,642		(247,358)			5.250	0.990					

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
442402-26-7	HOUSTON INDEPENDENT SCHOOL DISTRICT				IFE	7,270,000		7,270,000	7,270,000	7,270,000					0.340	0.340	MON	1,820	12,871	04/05/2010	06/15/2031
442565-ZX-8	COUNTY OF HOWARD MD				IFE	4,063,751		3,897,475	3,875,000	3,897,252		(166,499)			5.000	0.297	FA	73,194	193,750	02/01/2010	02/15/2011
444197-GA-9	HUDSON SCHOOL DISTRICT			1	IFE	1,391,501		1,363,764	1,270,000	1,363,439		(28,062)			5.000	0.753	AO	15,875	31,750	06/22/2010	10/01/2017
463632-4H-9	IRVINE RANCH WATER DISTRICT				IFE	9,000,000		9,000,000	9,000,000	9,000,000					0.270	0.270	MON	1,881	12,733	04/19/2010	10/01/2041
478449-7E-5	COUNTY OF JOHNSON KS				IFE	4,595,092		4,537,152	4,295,000	4,517,672		(77,419)			4.000	0.854	MS	99,262		05/07/2010	09/01/2012
478718-XZ-7	JOHNSON COUNTY UNIFIED SCHOOL DISTRICT N				IFE	1,748,306		1,710,715	1,670,000	1,708,264		(40,042)			4.000	0.534	MS	22,267	33,400	04/19/2010	09/01/2011
486063-ML-1	KATY INDEPENDENT SCHOOL DISTRICT KELLER INDEPENDENT SCHOOL DISTRICT/TX			1	IFE	1,342,828		1,341,877	1,235,000	1,342,413		(415)			5.000	0.855	FA	5,146		12/03/2010	02/15/2013
487692-7B-5	COUNTY OF KING WA				IFE	5,200,468		5,054,448	4,900,000	5,195,370		(5,098)			5.375	4.907	FA	99,497	131,688	05/19/2010	08/15/2031
49474E-2N-2	COUNTY OF KING WA				IFE	1,704,733		1,698,179	1,655,000	1,699,191		(5,542)			2.500	0.602	JD	3,448	3,793	10/19/2010	06/01/2012
49474E-2P-7	COUNTY OF KING WA				IFE	1,773,967		1,760,027	1,700,000	1,768,928		(5,039)			2.500	0.801	JD	3,542	3,896	10/19/2010	06/01/2013
495242-B6-5	KING COUNTY SCHOOL DISTRICT NO 412 SHORE				IFE	3,052,140		3,042,120	3,000,000	3,042,883		(9,257)			2.000	0.433	JD	11,667		10/06/2010	12/01/2011
495242-B7-3	KING COUNTY SCHOOL DISTRICT NO 412 SHORE				IFE	2,569,025		2,556,700	2,500,000	2,562,602		(6,423)			2.000	0.681	JD	9,722		10/06/2010	12/01/2012
514014-LH-0	LANCASTER COUNTY SCHOOL DISTRICT NO 1				IFE	2,910,243		2,873,420	2,750,000	2,866,743		(43,499)			3.000	0.893	JJ	38,042	41,250	03/23/2010	01/15/2013
520228-R8-2	CITY OF LAWRENCE MA				IFE	5,037,100		5,019,600	5,000,000	5,024,767		(12,333)			1.500	0.750	MAT	25,000		08/26/2010	09/01/2011
526030-AA-3	CITY OF LENEXA KS			1	IFE	3,255,390		3,246,253	3,240,000	3,245,295		(10,095)			1.250	0.750	MN	25,425		04/20/2010	11/01/2011
542399-EP-1	CITY OF LONG BEACH CA				IFE	4,165,969		4,148,462	4,100,000	4,149,296		(16,673)			2.000	0.380	MAT	20,500		09/17/2010	09/30/2011
542411-ER-0	LONG BEACH COMMUNITY COLLEGE DISTRICT				IFE	3,860,934		3,821,796	3,300,000	3,835,304		(25,630)			9.850	1.688	JAN	319,633		11/24/2010	01/15/2013
544646-A9-3	LOS ANGELES UNIFIED SCHOOL DISTRICT/CA				IFE	2,123,020		2,085,600	2,000,000	2,085,971		(37,049)			4.000	1.103	JJ	52,222		04/23/2010	07/01/2012
544646-JV-5	LOS ANGELES UNIFIED SCHOOL DISTRICT/CA				IFE	5,934,030		5,794,445	5,515,000	5,809,785		(124,245)			4.500	0.904	JJ	124,088	124,088	05/11/2010	07/01/2012
544657-HC-6	COUNTY OF LOS ANGELES CA				IFE	5,056,850		5,039,050	5,000,000	5,028,113		(28,737)			2.000	0.850	MAT	50,000		06/14/2010	06/30/2011
550697-TC-0	COUNTY OF LUZERNE PA				IFE	10,295,000		10,295,000	10,295,000	10,295,000					0.370	0.370	MON	1,681	28,067	10/13/2009	11/15/2026
566795-GJ-3	MARICOPA COUNTY COMMUNITY COLLEGE DISTRICT				IFE	1,671,795		1,624,213	1,585,000	1,622,639		(49,155)			5.250	0.489	JJ	41,606	41,606	05/03/2010	07/01/2011
584002-GS-2	COUNTY OF MECKLENBURG NC				IFE	4,312,200		4,211,960	4,000,000	4,204,311		(107,889)			5.000	0.586	MS	66,667	100,000	05/18/2010	03/01/2012
586145-WA-8	CITY OF MEMPHIS TN				IFE	28,508,463		28,192,860	27,000,000	28,016,902		(491,560)			4.000	1.141	MN	180,000	531,000	06/24/2010	05/01/2012
591852-PJ-1	METROPOLITAN COUNCIL				IFE	5,909,908		5,908,988	5,750,000	5,906,004		(3,904)			3.000	0.488	FA	4,313		12/10/2010	02/01/2012
591852-PN-2	METROPOLITAN COUNCIL METROPOLITAN GOVERNMENT OF NASHVILLE & D				IFE	11,003,520		11,000,000	11,000,000	11,003,433		(87)			1.000	0.971	FA	2,750		12/03/2010	02/01/2012
592112-FZ-4	CITY OF MINNEAPOLIS MN				IFE	7,243,275		7,149,675	6,500,000	7,184,298		(58,977)			5.000	0.742	JJ	70,417		09/22/2010	07/01/2013
60374Y-HZ-6	CITY OF MINNEAPOLIS MN				IFE	8,769,470		8,678,243	8,510,000	8,669,020		(100,450)			2.500	0.451	JD	17,729	105,193	05/26/2010	12/01/2011
60374Y-ZX-8	CITY OF MINNEAPOLIS MN				IFE	6,305,265		6,127,938	6,100,000	6,123,672		(144,887)			3.000	0.615	MS	61,000	167,750	09/24/2009	03/01/2011
607804-AB-7	CITY OF MODESTO CA				IFE	12,000,000		12,000,000	12,000,000	12,000,000					0.390	0.390	MON	3,294	19,328	05/07/2010	10/01/2036
609558-7P-0	COUNTY OF MONMOUTH NJ				IFE	3,522,434		3,520,768	3,400,000	3,520,000		(2,434)			2.500	0.850	MS	3,542		12/09/2010	03/01/2013
613340-F5-2	COUNTY OF MONTGOMERY MD				IFE	1,061,290		1,059,750	1,000,000	1,058,506		(2,784)			5.000	0.583	MN	8,333		12/06/2010	05/01/2012
613340-N7-9	COUNTY OF MONTGOMERY MD				IFE	4,255,200		4,122,000	4,000,000	4,111,199		(133,004)			4.000	0.642	MN	26,667	146,222	11/18/2009	11/01/2011
613340-N8-7	COUNTY OF MONTGOMERY MD				IFE	4,074,033		3,996,703	3,700,000	3,969,273		(104,760)			5.000	0.980	MN	30,833	169,069	04/07/2010	11/01/2011
613341-8K-5	COUNTY OF MONTGOMERY MD				IFE	5,258,200		5,117,950	5,000,000	5,115,798		(142,402)			5.000	0.360	JJ	125,000		05/17/2010	07/01/2011
61334E-AY-4	COUNTY OF MONTGOMERY MD				IFE	3,182,369		3,156,329	3,060,000	3,140,730		(41,639)			3.000	1.000	MN	15,300	48,195	04/07/2010	05/01/2012
613478-HW-9	COUNTY OF MONTGOMERY OH				IFE	2,530,030		2,516,881	2,495,000	2,521,191		(8,839)			1.500	0.350	JD	3,119	8,421	08/26/2010	12/01/2011
613478-HX-7	COUNTY OF MONTGOMERY OH				IFE	2,610,333		2,581,926	2,550,000	2,601,974		(8,359)			1.500	0.350	JD	3,188	8,606	08/26/2010	12/01/2012
61370X-AW-1	COUNTY OF MONTGOMERY TX				IFE	789,113		785,211	765,000	785,235		(3,878)			3.000	0.712	MS	5,738		09/15/2010	03/01/2012
649659-GC-7	CITY OF NEW YORK NY			3	IFE	1,500,000		1,500,000	1,500,000	1,500,000					0.250	0.250	MON	318	601	10/29/2010	08/01/2017
64966C-G6-2	CITY OF NEW YORK NY				IFE	6,475,000		6,475,000	6,475,000	6,475,000					0.280	0.280	MON	1,403	9,007	05/04/2010	03/01/2034
64966C-G8-8	CITY OF NEW YORK NY				IFE	4,000,000		4,000,000	4,000,000	4,000,000					0.250	0.250	MON	739	1,346	10/27/2010	03/01/2034
64966D-DM-8	CITY OF NEW YORK NY				IFE	1,073,440		1,028,130	1,000,000	1,025,901		(44,075)			5.250	0.796	FA	21,875	52,500	12/01/2009	08/01/2011
64966F-HN-7	CITY OF NEW YORK NY				IFE	4,500,000		4,500,000	4,500,000	4,500,000					0.280	0.280	MON	886	6,639	04/01/2010	08/01/2034
64966F-LY-8	CITY OF NEW YORK NY				IFE	1,112,570		1,096,590	1,000,000	1,104,246		(8,324)			5.000	1.022	MS	16,667		10/14/2010	09/01/2013
64966F-SH-8	CITY OF NEW YORK NY				IFE	1,107,030		1,094,250	1,000,000	1,101,744		(5,286)			5.000	1.002	FA	20,833		11/08/2010	08/01/2013
64966H-2V-1	CITY OF NEW YORK NY				IFE	4,803,702		4,735,201	4,330,000	4,770,321		(33,381)			5.000	1.004	FA	42,699		10/14/2010	08/01/2013
64966H-3Z-1	CITY OF NEW YORK NY				IFE	14,600,000		14,540,286	14,600,000	14,600,000					1.160	1.160	AO	33,402		10/07/2010	10/01/2012
64966H-D5-6	CITY OF NEW YORK NY				IFE	5,611,741		5,539,858	5,275,000	5,547,731		(64,010)			4.000	0.712	FA	81,469		08/31/2010	08/01/2012
64966J-AT-3	CITY OF NEW YORK NY				IFE	3,000,000		2,995,500	3,000,000	3,000,000					1.620	1.620	JD	1,350		12/14/2010	12/01/2012

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
64966J-BT-2	CITY OF NEW YORK NY				IFE	2,213,037	106.5500	2,216,240	2,080,000	2,213,037					5.000	5.000	FA			12/16/2010	08/01/2012
659154-S7-4	NORTH EAST INDEPENDENT SCHOOL DISTRICT/T				IFE	2,394,128	102.8870	2,330,391	2,265,000	2,327,434		(66,693)			5.250	0.518	FA	49,547	59,456	05/12/2010	08/01/2011
663821-OS-8	VILLAGE OF NORTHBROOK IL				IFE	507,625	100.9600	504,800	500,000	506,136		(1,489)			2.000	0.652	JD	2,194		09/29/2010	12/01/2011
667027-HH-2	NORTHSIDE INDEPENDENT SCHOOL DISTRICT				IFE	3,182,250	100.6110	3,018,330	3,000,000	3,016,984		(138,600)			5.250	0.614	FA	59,500	157,500	10/22/2009	02/15/2011
667027-WP-7	NORTHSIDE INDEPENDENT SCHOOL DISTRICT				IFE	1,109,080	108.7090	1,087,090	1,000,000	1,095,356		(13,724)			5.000	0.479	FA	18,889		09/08/2010	02/15/2013
678519-EY-1	CITY OF OKLAHOMA CITY OK				IFE	5,269,675	110.7640	5,172,679	4,670,000	5,213,215		(56,460)			5.000	0.591	MS	77,833		09/15/2010	09/01/2013
681712-PB-5	CITY OF OMAHA NE				IFE	5,148,550	109.7960	5,050,616	4,600,000	5,025,442		(123,108)			5.250	1.073	AO	60,375	120,750	05/05/2010	04/01/2013
681712-XJ-9	CITY OF OMAHA NE				IFE	731,916	101.4870	730,706	720,000	730,308		(1,608)			2.000	0.430	JD	2,040		10/27/2010	12/01/2011
681712-XK-6	CITY OF OMAHA NE				IFE	3,091,544	102.5300	3,081,027	3,005,000	3,085,563		(5,981)			2.000	0.590	JD	8,514		10/27/2010	12/01/2012
690275-H8-8	CITY OF OVERLAND PARK KS				IFE	2,069,859	102.6150	2,021,516	1,970,000	2,018,792		(51,067)			4.250	0.504	MS	27,908	41,863	04/19/2010	09/01/2011
717813-LJ-6	CITY OF PHILADELPHIA PA				IFE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					0.310	0.310	MON	904	6,651	04/20/2010	08/01/2031
725277-BR-7	PITTSBURGH SCHOOL DISTRICT				IFE	1,341,808	103.1170	1,340,521	1,300,000	1,340,603		(1,205)			3.000	1.100	MS	13,000		12/09/2010	09/01/2012
727199-QW-4	PLANO INDEPENDENT SCHOOL DISTRICT				IFE	15,510,719	103.9440	15,446,078	14,860,000	15,454,004		(56,715)			4.000	0.421	FA	62,742		10/21/2010	02/15/2012
751091-HR-3	CITY OF RALEIGH NC				IFE	2,106,000	106.4590	2,075,951	1,950,000	2,067,834		(38,166)			4.000	0.813	JD	6,500	78,000	05/12/2010	12/01/2012
763682-XY-2	RICHLAND COUNTY SCHOOL DISTRICT NO 2/SC				IFE	2,459,380	103.2530	2,436,771	2,360,000	2,428,541		(30,838)			3.000	0.802	MN	11,800	30,680	05/13/2010	05/01/2012
769123-CJ-7	RIVERSIDE COUNTY REDEVELOPMENT AGENCY			1	IFE	3,167,460	105.5050	3,165,150	3,000,000	3,160,798		(6,662)			5.125	0.600	AO	38,438		12/13/2010	10/01/2035
777594-RE-4	ROSEMOUNT-APPLE VALLEY-EAGAN INDEPENDENT				IFE	1,835,404	99.0930	1,833,221	1,850,000	1,837,370		1,967				0.551	MAT			10/20/2010	04/01/2012
777807-CR-7	CITY OF ROSEVILLE CA			3	IFE	15,900,000	100.0000	15,900,000	15,900,000	15,900,000					0.390	0.390	MON	4,478	30,227	04/20/2010	02/01/2035
792881-VV-3	CITY OF ST PAUL MN				IFE	2,324,373	100.2880	2,296,595	2,290,000	2,295,765		(28,608)			2.000	0.452	MS	15,267	21,628	02/11/2010	03/01/2011
792895-TH-7	ST PAUL INDEPENDENT SCHOOL DISTRICT NO 6				IFE	1,926,563	100.2100	1,878,938	1,875,000	1,878,850		(45,581)			3.000	0.556	FA	23,438	35,313	11/18/2009	02/01/2011
812626-UW-7	CITY OF SEATTLE WA				IFE	2,133,540	104.2400	2,084,800	2,000,000	2,079,833		(53,707)			5.000	0.617	JD	8,333	100,000	05/17/2010	12/01/2011
819215-NN-0	SHALER AREA SCHOOL DISTRICT/PA				IFE	2,325,000	100.0000	2,325,000	2,325,000	2,325,000					0.380	0.380	MON	664	5,674	09/27/2010	09/01/2025
821686-RJ-3	COUNTY OF SHELBY TN			1	IFE	4,519,930	100.7800	4,378,891	4,345,000	4,377,504		(142,426)			5.000	0.401	MS	72,417	108,625	04/12/2010	03/01/2012
821686-WK-4	COUNTY OF SHELBY TN				IFE	8,874,960	109.1690	8,733,520	8,000,000	8,662,506		(212,454)			5.000	1.251	AO	100,000	200,000	04/05/2010	04/01/2013
89453P-AC-3	COUNTY OF TRAVIS TX				IFE	2,463,973	106.6780	2,432,258	2,280,000	2,436,008		(27,966)			4.000	0.802	MS	30,400	15,200	07/09/2010	03/01/2013
899525-PN-3	TULSA COUNTY INDEPENDENT SCHOOL DISTRICT				IFE	14,016,338	101.5460	13,962,575	13,750,000	13,942,395		(73,943)			2.000	0.999	JD	160,417		05/04/2010	06/01/2012
899607-FY-6	TULSA COUNTY INDEPENDENT SCHOOL DISTRICT				IFE	3,903,450	100.9270	3,784,763	3,750,000	3,783,239		(120,211)			4.000	0.409	AO	37,500	150,000	02/03/2010	04/01/2011
927734-TB-9	CITY OF VIRGINIA BEACH VA				IFE	3,111,133	103.4990	3,032,521	2,930,000	3,028,032		(83,101)			5.000	0.507	AO	36,625	73,250	05/11/2010	10/01/2011
930863-P9-0	COUNTY OF WAKE NC				IFE	4,068,000	100.4330	4,017,320	4,000,000	4,016,734		(51,266)			2.000	0.305	AO	20,000	40,222	03/16/2010	04/01/2011
938429-ZD-2	WASHINGTON & MULTNOMAH COUNTIES SCHOOL D				IFE	3,082,283	109.5720	3,013,230	2,750,000	3,040,183		(42,100)			5.000	0.592	JD	11,458	68,750	08/24/2010	06/01/2013
95736U-HK-8	COUNTY OF WESTCHESTER NV				IFE	6,577,645	101.6170	6,559,377	6,455,000	6,540,587		(37,058)			1.500	0.751	AO	20,441	69,122	03/19/2010	10/15/2012
960660-AN-8	WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY				IFE	7,200,000	100.0000	7,200,000	7,200,000	7,200,000					0.400	0.400	MON	2,081	18,059	10/15/2009	12/01/2028
967244-TL-8	CITY OF WICHITA KS			1	IFE	21,510,105	100.0150	21,503,225	21,500,000	21,507,135		(2,970)			0.450	0.403	MAT	28,219		08/18/2010	09/15/2011
1899999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					580,364,292	xxx	574,554,353	559,140,000	574,434,297		(5,812,269)			xxx	xxx	xxx	4,189,172	5,874,020	xxx	xxx
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																					
2499999	Bonds - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					580,364,292	xxx	574,554,353	559,140,000	574,434,297		(5,812,269)			xxx	xxx	xxx	4,189,172	5,874,020	xxx	xxx
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																					
010685-JD-8	ALACHUA COUNTY HEALTH FACILITIES AUTHORITY				IFE	1,081,944	100.9940	1,075,586	1,065,000	1,075,935		(6,010)			3.000	1.862	JD	2,663	13,490	06/17/2010	12/01/2011
015312-DE-8	ALEXANDRIA INDUSTRIAL DEVELOPMENT AUTHORITY				IFE	9,875,000	100.0000	9,875,000	9,875,000	9,875,000					0.340	0.340	MON	2,516	24,842	11/10/2009	10/01/2035
01728A-W5-1	ALLEGHENY COUNTY HOSPITAL DEVELOPMENT AU				IFE	3,039,041	107.8570	2,993,032	2,775,000	2,986,728		(52,313)			5.000	1.701	MN	17,729	69,375	05/21/2010	05/15/2013
01757L-DX-1	COUNTY OF ALLEN OH				IFE	8,000,000	100.0000	8,000,000	8,000,000	8,000,000					0.330	0.330	MON	2,012	7,180	08/17/2010	06/01/2034

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
037435-AL-8	APACHE COUNTY INDUSTRIAL DEVELOPMENT AUT.				1FE	11,200,000	100.0000	11,200,000	11,200,000	11,200,000					0.340	0.340	MON.	1,645	20,000	04/19/2010	12/15/2018
037435-AM-6	APACHE COUNTY INDUSTRIAL DEVELOPMENT AUT.				1FE	3,080,000	100.0000	3,080,000	3,080,000	3,080,000					0.320	0.320	MON.	453	5,323	04/21/2010	12/15/2018
037435-AN-4	APACHE COUNTY INDUSTRIAL DEVELOPMENT AUT.				1FE	5,675,000	100.0000	5,675,000	5,675,000	5,675,000					0.320	0.320	MON.	819		12/15/2010	12/15/2018
04048R-AB-2	ARIZONA STATE UNIVERSITY			3	1FE	4,145,000	100.0000	4,145,000	4,145,000	4,145,000					0.270	0.270	MON.	863	3,082	08/31/2010	07/01/2034
040580-AX-0	ARIZONA SCHOOL FACILITIES BOARD			1	1FE	1,056,410	102.5680	1,025,680	1,000,000	1,025,242		(31,168)		5.500	0.440	JJ.	27,500	27,500	05/18/2010	07/01/2013	
040649-KR-5	ARIZONA TRANSPORTATION BOARD				1FE	5,559,700	109.6300	5,481,500	5,000,000	5,515,845		(43,855)		5.000	0.822	JJ.	53,472		09/29/2010	07/01/2013	
047870-HP-8	CITY OF ATLANTA GA				1FE	18,250,000	100.0000	18,250,000	18,250,000	18,250,000					0.330	0.330	MON.	4,435	34,504	06/04/2010	11/01/2041
05155X-BV-0	CITY OF AURORA CO				1FE	11,000,000	100.0000	11,000,000	11,000,000	11,000,000					0.320	0.320	MON.	2,727	20,328	04/05/2010	12/01/2033
052422-DO-2	CITY OF AUSTIN TX				1FE	3,800,000	100.0000	3,800,000	3,800,000	3,800,000					0.354	0.343	MON.	607	8,618	04/22/2010	11/15/2029
052476-SL-3	CITY OF AUSTIN TX				1FE	11,405,000	100.0000	11,405,000	11,405,000	11,405,000					0.390	0.390	MON.	1,962	27,372	04/14/2010	05/15/2031
052476-VY-1	CITY OF AUSTIN TX				1FE	1,425,508	107.6100	1,420,452	1,320,000	1,423,931		(1,577)		4.000	1.201	MON.	8,800		11/18/2010	11/15/2013	
056559-AH-0	BADGER TOB ASSET SECURITIZATION CORP				1FE	1,646,040	106.6760	1,600,140	1,500,000	1,602,996		(43,044)		5.750	0.856	JD.	7,188	86,250	05/26/2010	06/01/2012	
056559-AL-1	BADGER TOB ASSET SECURITIZATION CORP			1	1FE	3,186,785	108.5340	3,093,219	2,850,000	3,095,795		(90,989)		7.000	0.854	JD.	16,625	99,750	06/17/2010	06/01/2028	
056559-AM-9	BADGER TOB ASSET SECURITIZATION CORP			1	1FE	5,834,138	107.6710	5,674,262	5,270,000	5,680,595		(153,544)		6.375	0.824	JD.	27,997	281,616	10/05/2010	06/01/2032	
072024-NA-6	BAY AREA TOLL AUTHORITY				1FE	5,750,000	100.0000	5,750,000	5,750,000	5,750,000					0.280	0.280	MON.	1,229		12/29/2010	04/01/2045
074876-GU-1	BEAVER COUNTY INDUSTRIAL DEVELOPMENT AUT.				1FE	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					0.290	0.290	MON.	3,378	24,560	05/03/2010	12/01/2035
123574-AF-2	BUTLER COUNTY GENERAL AUTHORITY			3	1FE	1,120,000	100.0000	1,120,000	1,120,000	1,120,000					0.380	0.379	MON.	320	1,168	08/25/2010	09/01/2018
130036-AG-1	CALIFORNIA HOUSING FINANCE AGENCY				1FE	2,150,000	100.0000	2,150,000	2,150,000	2,150,000					0.290	0.289	FA.	2,214	2,395	04/06/2010	08/01/2040
13033H-XN-1	CALIFORNIA HEALTH FACILITIES FINANCING A.				1FE	13,215,000	100.0000	13,215,000	13,215,000	13,215,000					0.320	0.320	MON.	3,211	25,139	04/08/2010	07/01/2020
13033L-FL-6	CALIFORNIA HEALTH FACILITIES FINANCING A.				1FE	4,500,000	100.0000	4,500,000	4,500,000	4,500,000					0.250	0.250	MON.	927	6,972	04/01/2010	10/01/2040
13033W-3J-0	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV.				1FE	13,905,000	100.0000	13,905,000	13,905,000	13,905,000					0.290	0.290	MON.	2,697	18,690	04/28/2010	11/01/2026
13033W-P9-8	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV.				1FE	18,350,000	100.0000	18,350,000	18,350,000	18,350,000					0.260	0.264	MON.	3,911	20,670	12/01/2010	09/01/2038
13066Y-CB-3	CALIFORNIA STATE DEPARTMENT OF WATER RES.			1	1FE	2,613,898	107.9580	2,596,390	2,405,000	2,603,094		(10,804)		6.000	0.533	MON.	24,050		12/01/2010	05/01/2013	
13066Y-CK-3	CALIFORNIA STATE DEPARTMENT OF WATER RES.			1	1FE	1,072,800	106.6340	1,066,340	1,000,000	1,069,130		(3,671)		5.000	0.532	MON.	8,333		12/01/2010	05/01/2017	
13066Y-DM-8	CALIFORNIA STATE DEPARTMENT OF WATER RES.				1FE	7,593,040	105.8010	7,406,070	7,000,000	7,401,866		(191,174)		5.250	0.902	MON.	61,250	183,750	05/11/2010	05/01/2012	
13066Y-GU-7	CALIFORNIA STATE DEPARTMENT OF WATER RES.			1	1FE	2,173,720	107.9580	2,159,160	2,000,000	2,164,735		(8,985)		6.000	0.533	MON.	20,000		12/01/2010	05/01/2014	
13066Y-QK-8	CALIFORNIA STATE DEPARTMENT OF WATER RES.				1FE	24,827,120	105.4700	24,258,100	23,000,000	24,238,193		(588,927)		5.000	0.922	MON.	191,667	539,861	05/07/2010	05/01/2012	
13066Y-RQ-4	CALIFORNIA STATE DEPARTMENT OF WATER RES.				1FE	14,778,771	108.4220	14,674,918	13,535,000	14,709,820		(68,951)		5.000	1.212	MON.	133,470		12/15/2010	05/01/2013	
130795-YD-3	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP.				1FE	4,500,000	100.0000	4,500,000	4,500,000	4,500,000					0.290	0.290	MON.	979	7,724	04/05/2010	12/01/2037
130795-YE-1	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP.				1FE	12,000,000	100.0000	12,000,000	12,000,000	12,000,000					0.290	0.290	MON.	2,610	20,620	04/01/2010	12/01/2037
130911-CL-2	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP.				1FE	3,460,000	100.0000	3,460,000	3,460,000	3,460,000					0.340	0.340	MON.	861	5,799	04/29/2010	10/01/2030
13124C-EC-7	CALLEGUAS-LAS VIRGENES PUBLIC FINANCING				1FE	9,925,000	100.0000	9,925,000	9,925,000	9,925,000					0.280	0.280	MON.	1,990	14,512	04/05/2010	07/01/2037
161036-FE-3	CITY OF CHARLOTTE NC				1FE	4,855,000	100.0000	4,855,000	4,855,000	4,855,000					0.390	0.390	MON.	1,468	8,951	04/28/2010	07/01/2034
161036-HK-7	CITY OF CHARLOTTE NC				1FE	6,100,000	100.0000	6,100,000	6,100,000	6,100,000					0.330	0.330	MON.	1,487	10,987	04/19/2010	07/01/2039
167592-7A-6	CITY OF CHICAGO IL				1FE	14,500,000	100.0000	14,500,000	14,500,000	14,500,000					0.320	0.320	MON.	3,635	26,729	05/04/2010	01/01/2035
167727-RE-8	CITY OF CHICAGO IL			3	1FE	21,700,000	100.0000	21,700,000	21,700,000	21,700,000					0.200	0.280	MON.	4,845	22,082	12/13/2010	01/01/2039
167727-SP-2	CITY OF CHICAGO IL				1FE	1,058,120	103.5430	1,035,430	1,000,000	1,054,735		(3,385)		4.000	1.221	JJ.	5,000		10/27/2010	01/01/2013	
167736-YF-8	CITY OF CHICAGO IL				1FE	3,180,000	100.0000	3,180,000	3,180,000	3,180,000					0.360	0.360	MON.	1,744	8,703	04/20/2010	11/01/2031
179027-VJ-3	CLACKAMAS COUNTY HOSPITAL FACILITY AUTHO.				1FE	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					0.290	0.290	MON.	225	1,956	02/03/2010	06/01/2037
179027-VK-0	CLACKAMAS COUNTY HOSPITAL FACILITY AUTHO.				1FE	18,200,000	100.0000	18,200,000	18,200,000	18,200,000					0.290	0.290	MON.	4,099	30,496	04/05/2010	06/01/2037
18085P-MV-3	COUNTY OF CLARK NV				1FE	7,461,230	104.9810	7,348,670	7,000,000	7,331,793		(129,437)		5.000	1.784	JJ.	208,056		05/07/2010	07/01/2012	
181006-FZ-5	COUNTY OF CLARK NV				1FE	8,950,000	100.0000	8,950,000	8,950,000	8,950,000					0.300	0.300	JJ.	3,835		12/17/2010	07/01/2022

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
181006-GC-5	COUNTY OF CLARK NV				IFE	2,322,675	102.7900	2,312,775	2,250,000	2,315,807		(6,868)			3.000	1.030	JJ	10,688		10/15/2010	07/01/2012
181006-GD-3	COUNTY OF CLARK NV				IFE	1,604,640	105.6720	1,585,080	1,500,000	1,598,523		(6,117)			4.000	1.320	JJ	9,500		10/15/2010	07/01/2013
181748-AA-2	CLARKE COUNTY INDUSTRIAL DEVELOPMENT AUT				IFE	3,950,000	100.0000	3,950,000	3,950,000	3,950,000					0.340	0.340	MON	1,016	10,819	11/06/2009	01/01/2030
186103-FJ-1	CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY				IFE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					0.300	0.300	MON	450	410	11/17/2010	01/01/2037
186103-FK-8	CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY				IFE	1,800,000	100.0000	1,800,000	1,800,000	1,800,000					0.330	0.330	MON	451	857	10/14/2010	01/01/2037
19648A-RJ-6	COLORADO HEALTH FACILITIES AUTHORITY			3	IFE	3,205,200	106.7100	3,201,300	3,000,000	3,205,084		(116)		5.000	4.569	JJ	75,000		12/16/2010	07/01/2039	
20774L-RT-4	CONNECTICUT STATE HEALTH & EDUCATIONAL F				IFE	12,820,000	100.0000	12,820,000	12,820,000	12,820,000					0.240	0.240	MON	2,392	3,092	11/24/2010	07/01/2036
20774L-RU-1	CONNECTICUT STATE HEALTH & EDUCATIONAL F				IFE	5,300,000	100.0000	5,300,000	5,300,000	5,300,000					0.150	0.240	MON	969	2,049	12/16/2010	07/01/2036
20774U-VY-8	CONNECTICUT STATE HEALTH & EDUCATIONAL F				IFE	1,500,000	100.0000	1,500,000	1,500,000	1,500,000					0.320	0.320	MON	367	3,250	03/01/2010	07/01/2025
20774U-VZ-5	CONNECTICUT STATE HEALTH & EDUCATIONAL F				IFE	3,900,000	100.0000	3,900,000	3,900,000	3,900,000					0.300	0.300	MON	882	6,118	04/21/2010	07/01/2025
20774U-WA-9	CONNECTICUT STATE HEALTH & EDUCATIONAL F				IFE	13,500,000	100.0000	13,500,000	13,500,000	13,500,000					0.320	0.320	MON	3,307	20,712	05/03/2010	07/01/2036
20774U-WB-7	CONNECTICUT STATE HEALTH & EDUCATIONAL F				IFE	7,300,000	100.0000	7,300,000	7,300,000	7,300,000					0.320	0.320	MON	1,788	11,373	12/15/2010	07/01/2036
207758-KO-5	STATE OF CONNECTICUT				IFE	1,083,980	107.2850	1,072,850	1,000,000	1,077,904		(6,076)		5.000	0.711	MON	7,083		10/28/2010	11/01/2012	
235241-BA-3	DALLAS AREA RAPID TRANSIT			1	IFE	561,705	104.1020	551,741	530,000	549,740		(11,964)		5.000	0.902	JD	2,208	13,250	06/08/2010	12/01/2031	
235241-CF-1	DALLAS AREA RAPID TRANSIT			1	IFE	1,363,107	108.9350	1,334,454	1,225,000	1,328,248		(34,859)		5.375	0.924	JD	5,487	65,844	05/05/2010	12/01/2019	
235241-EE-2	DALLAS AREA RAPID TRANSIT				IFE	2,615,875	104.1880	2,604,700	2,500,000	2,603,753		(12,122)		5.000	0.449	JD	10,417	62,500	11/22/2010	12/01/2011	
235364-AD-8	DALLAS PERFORMING ARTS CULTURAL FACILITI			3	IFE	2,600,000	100.0000	2,600,000	2,600,000	2,600,000				0.280	0.280	MON	581	547	11/17/2010	09/01/2041	
235416-UJ-1	CITY OF DALLAS TX				IFE	5,418,850	108.2440	5,412,200	5,000,000	5,407,994		(10,856)		5.375	0.670	AO	67,188		12/10/2010	10/01/2012	
246317-DY-4	DELAWARE RIVER & BAY AUTHORITY				IFE	7,600,000	100.0000	7,600,000	7,600,000	7,600,000				0.270	0.270	MON	1,582	11,034	05/04/2010	01/01/2030	
246352-FH-6	DELAWARE RIVER PORT AUTHORITY				IFE	6,900,000	100.0000	6,900,000	6,900,000	6,900,000				0.320	0.320	MON	1,671	2,996	10/25/2010	01/01/2026	
246428-YM-2	DELAWARE TRANSPORTATION AUTHORITY				IFE	3,828,479	105.0700	3,824,548	3,640,000	3,820,855		(7,624)		4.000	0.663	JJ	8,898		12/03/2010	07/01/2012	
246428-YN-0	DELAWARE TRANSPORTATION AUTHORITY				IFE	4,176,975	109.9300	4,160,851	3,785,000	4,167,363		(9,612)		5.000	0.902	JJ	11,565		12/03/2010	07/01/2013	
24919H-EM-0	CITY & COUNTY OF DENVER CO			1	IFE	8,321,440	100.7850	8,062,800	8,000,000	8,059,184		(262,256)		5.000	0.451	MS	133,333	200,000	04/07/2010	09/01/2020	
251237-WU-3	CITY OF DETROIT MI			1	IFE	5,275,050	102.3960	5,119,800	5,000,000	5,113,871		(161,179)		5.125	0.557	JJ	128,125	128,125	04/14/2010	07/01/2031	
25476W-BX-8	DISTRICT OF COLUMBIA				IFE	2,800,000	100.0000	2,800,000	2,800,000	2,800,000				0.410	0.410	MON	816	7,568	09/03/2009	02/01/2036	
254839-4T-7	DISTRICT OF COLUMBIA				IFE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000				0.350	0.350	MON	736		12/29/2010	09/15/2029	
25484J-AP-5	DISTRICT OF COLUMBIA				IFE	9,250,000	100.0000	9,250,000	9,250,000	9,250,000				0.300	0.300	MON	2,116	16,901	04/02/2010	04/01/2041	
25484J-AQ-3	DISTRICT OF COLUMBIA				IFE	6,000,000	100.0000	6,000,000	6,000,000	6,000,000				0.300	0.300	MON	1,373	13,818	10/06/2009	04/01/2041	
26349N-AU-8	COUNTY OF DU PAGE IL			1	IFE	3,216,860	102.4740	3,120,333	3,045,000	3,117,784		(99,075)		5.250	0.458	JJ	79,931	79,931	04/22/2010	01/01/2020	
291147-CE-4	COUNTY OF EMERY UT				IFE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000				0.330	0.330	MON	2,438	24,962	09/16/2009	11/01/2024	
29270C-PE-9	ENERGY NORTHWEST				IFE	4,127,576	109.8130	4,035,628	3,675,000	4,061,818		(65,758)		5.000	0.743	JJ	91,875		07/22/2010	07/01/2013	
29270C-PL-3	ENERGY NORTHWEST				IFE	4,425,211	109.8130	4,326,632	3,940,000	4,354,702		(70,509)		5.000	0.743	JJ	98,500		07/22/2010	07/01/2013	
29270C-SR-7	ENERGY NORTHWEST				IFE	2,174,400	106.4750	2,129,500	2,000,000	2,121,754		(52,646)		5.000	0.905	JJ	50,000	50,000	05/03/2010	07/01/2012	
343136-M3-8	FLORIDA STATE DEPARTMENT OF TRANSPORTATI				IFE	5,222,291	106.3510	5,131,436	4,825,000	5,100,136		(122,154)		5.000	1.154	JJ	120,625	41,549	04/07/2010	07/01/2012	
349515-LF-1	CITY OF FORT WORTH TX				IFE	10,817,331	103.8950	10,638,848	10,240,000	10,617,170		(200,161)		4.000	0.699	FA	154,738	136,533	04/28/2010	02/15/2012	
373586-FN-1	GEORGIA PORTS AUTHORITY				IFE	3,300,000	100.0000	3,300,000	3,300,000	3,300,000				0.350	0.348	MON	854	6,120	04/23/2010	09/01/2012	
386316-KV-4	CITY OF GRAND RAPIDS MI				IFE	289,925	101.4590	289,158	285,000	288,968		(957)		2.000	0.601	JJ	1,378		09/17/2010	01/01/2012	
386316-KW-2	CITY OF GRAND RAPIDS MI				IFE	1,070,010	105.9770	1,059,770	1,000,000	1,062,513		(7,497)		4.000	0.841	JJ	9,667		09/17/2010	01/01/2013	
386442-RX-7	GRAND RIVER DAM AUTHORITY				IFE	1,080,960	105.8790	1,058,790	1,000,000	1,055,259		(25,701)		5.000	1.054	JD	4,167	50,000	04/28/2010	06/01/2012	
403720-DD-4	WINNETT COUNTY DEVELOPMENT AUTHORITY				IFE	1,309,514	105.2300	1,304,852	1,240,000	1,307,371		(2,143)		3.000	0.930	MS	3,100		11/23/2010	09/01/2013	
414004-RH-6	COUNTY OF HARRIS TX			1	IFE	1,096,640	107.2090	1,072,090	1,000,000	1,095,027		(1,613)		5.125	4.437	FA	19,361	25,625	05/17/2010	08/15/2032	
414004-YQ-8	COUNTY OF HARRIS TX				IFE	2,589,254	109.9920	2,584,812	2,350,000	2,583,520		(5,733)		5.000	1.143	FA	44,389		12/03/2010	08/15/2013	
414010-AA-6	HARRIS COUNTY CULTURAL EDUCATION FACILIT				IFE	1,400,000	100.0000	1,400,000	1,400,000	1,400,000				0.200	0.280	MON	313	889	12/30/2010	09/01/2031	
41422E-CG-6	HARRIS COUNTY METROPOLITAN TRANSIT AUTHO				IFE	1,046,520	103.0270	1,030,270	1,000,000	1,028,559		(17,961)		4.000	0.552	MON	6,667	14,222	06/03/2010	11/01/2011	
431022-EQ-1	HIGHLANDS COUNTY HEALTH FACILITIES AUTHO				IFE	3,175,000	100.0000	3,175,000	3,175,000	3,175,000				0.320	0.318	MON	761	5,231	04/05/2010	11/15/2012	
431022-KV-3	HIGHLANDS COUNTY HEALTH FACILITIES AUTHO				IFE	18,000,000	100.0000	18,000,000	18,000,000	18,000,000				0.330	0.330	MON	4,433	32,208	04/12/2010	11/15/2034	

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
442348-4B-1	CITY OF HOUSTON TX			3	IFE	2,500,000	100.0000	2,500,000	2,500,000	2,500,000					0.290	0.290	MON	218		12/21/2010	07/01/2030
44706H-AU-1	HUNTSVILLE HEALTH CARE AUTHORITY			1	IFE	1,083,737	103.1830	1,083,422	1,050,000	1,083,284		(453)			5.625	0.382	JD	4,922		12/29/2010	06/01/2026
451434-B0-6	STATE OF IDAHO				IFE	8,126,320	100.8060	8,064,480	8,000,000	8,062,466		(63,854)			2.000	0.413	MAT	80,000		06/23/2010	06/30/2011
451908-RD-1	ILLINOIS FINANCE AUTHORITY				IFE	11,500,000	100.0000	11,500,000	11,500,000	11,500,000					0.320	0.320	MON	2,817	19,105	07/01/2010	12/01/2028
452001-3L-2	ILLINOIS FINANCE AUTHORITY			3	IFE	2,500,000	99.5600	2,489,000	2,500,000	2,500,000					1.125	1.125	JJ	10,859		08/10/2010	07/01/2036
452008-WP-6	ILLINOIS FINANCE AUTHORITY				IFE	1,950,000	100.0000	1,950,000	1,950,000	1,950,000					0.330	0.329	MON	490	3,196	05/03/2010	08/01/2015
45200B-DS-4	ILLINOIS FINANCE AUTHORITY				IFE	4,205,000	100.0000	4,205,000	4,205,000	4,205,000					0.360	0.360	MON	1,060	6,837	05/05/2010	11/15/2029
45200F-B6-5	ILLINOIS FINANCE AUTHORITY				IFE	6,000,000	100.0000	6,000,000	6,000,000	6,000,000					0.320	0.320	MON	1,470		12/14/2010	02/01/2034
45200F-NV-7	ILLINOIS FINANCE AUTHORITY				IFE	2,500,000	100.0000	2,500,000	2,500,000	2,500,000					0.330	0.330	MON	621	3,745	05/05/2010	07/01/2032
45200F-SE-0	ILLINOIS FINANCE AUTHORITY				IFE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					0.320	0.320	MON	946	9,489	09/18/2009	11/01/2045
45200F-WE-5	ILLINOIS FINANCE AUTHORITY				IFE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					0.330	0.330	MON	488	4,992	11/03/2009	11/15/2037
45200F-ZV-4	ILLINOIS FINANCE AUTHORITY				IFE	12,790,000	100.0000	12,790,000	12,790,000	12,790,000					0.200	0.280	MON	2,856	17,203	06/22/2010	08/01/2043
45201S-AV-2	ILLINOIS FINANCE AUTHORITY			1	IFE	2,430,258	108.4440	2,358,657	2,175,000	2,350,120		(80,138)			6.250	0.900	MN	22,656	135,938	04/19/2010	05/01/2030
452226-V8-3	STATE OF ILLINOIS				IFE	3,984,688	104.9980	3,879,676	3,695,000	3,904,943		(79,745)			5.000	1.050	JD	8,211	184,750	06/08/2010	06/15/2012
45471A-AD-4	INDIANA FINANCE AUTHORITY				IFE	1,945,000	100.0000	1,945,000	1,945,000	1,945,000					0.280	0.280	MON	422	4,338	11/18/2009	03/01/2033
45471A-AQ-5	INDIANA FINANCE AUTHORITY				IFE	7,900,000	100.0000	7,900,000	7,900,000	7,900,000					0.300	0.300	MON	1,740	5,460	12/16/2010	11/01/2039
45471A-AS-1	INDIANA FINANCE AUTHORITY				IFE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					0.290	0.290	MON	450	4,756	11/10/2009	11/01/2039
454795-EL-5	INDIANA FINANCE AUTHORITY				IFE	7,955,000	100.0000	7,955,000	7,955,000	7,955,000					0.310	0.310	MON	1,866	13,181	04/09/2010	02/15/2030
454898-JM-0	INDIANA MUNICIPAL POWER AGENCY				IFE	9,500,000	100.0000	9,500,000	9,500,000	9,500,000					0.310	0.310	MON	2,283	442	12/15/2010	01/01/2018
46257T-CV-9	STATE OF IOWA				IFE	2,450,145	102.5230	2,434,921	2,375,000	2,439,457		(10,688)			2.500	0.571	JD	4,948	8,906	09/29/2010	06/01/2012
472682-MH-3	COUNTY OF JEFFERSON AL			1	IFE	6,401,086	106.3080	6,266,857	5,895,000	6,317,970		(83,116)			5.000	0.450	FA	122,813		09/02/2010	02/01/2041
47272C-CV-5	COUNTY OF JEFFERSON CO				IFE	1,698,006	101.0840	1,688,103	1,670,000	1,691,407		(6,599)			2.000	0.454	MN	8,443		09/15/2010	11/01/2011
47272C-CW-3	COUNTY OF JEFFERSON CO				IFE	1,286,213	101.6600	1,270,750	1,250,000	1,281,782		(4,430)			2.000	0.602	MN	6,319		09/15/2010	11/01/2012
485106-CP-1	CITY OF KANSAS CITY MO				IFE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					0.320	0.320	MON	1,003		12/09/2010	04/15/2034
485428-BX-3	KANSAS DEVELOPMENT FINANCE AUTHORITY				IFE	1,091,620	106.6240	1,066,240	1,000,000	1,062,489		(29,131)			5.500	0.773	MN	9,167	27,500	05/12/2010	05/01/2012
485429-AW-4	KANSAS DEVELOPMENT FINANCE AUTHORITY				IFE	1,048,270	104.0160	1,040,160	1,000,000	1,041,139		(7,131)			4.000	0.682	AO	8,556		10/07/2010	04/01/2012
48542A-BD-2	KANSAS DEVELOPMENT FINANCE AUTHORITY			3	IFE	12,235,000	100.0000	12,235,000	12,235,000	12,235,000					0.330	0.330	MON	2,993	26,170	05/03/2010	11/15/2034
48542K-T5-8	KANSAS DEVELOPMENT FINANCE AUTHORITY				IFE	3,008,942	106.0580	2,953,715	2,785,000	2,940,890		(68,051)			5.000	1.005	JD	11,604	112,174	05/17/2010	06/01/2012
491189-EZ-5	KENTUCKY ASSET LIABILITY COMMISSION				IFE	3,525,000	100.6140	3,546,644	3,525,000	3,525,000					1.496	1.496	AO	18,310		08/18/2010	04/01/2012
491313-3X-8	KENTUCKY INFRASTRUCTURE AUTHORITY				IFE	2,082,600	102.6250	2,052,500	2,000,000	2,049,911		(32,689)			3.000	0.686	FA	25,000	17,667	03/24/2010	02/01/2012
49151E-J2-0	KENTUCKY STATE PROPERTY & BUILDING COMMI				IFE	5,475,350	107.0460	5,352,300	5,000,000	5,348,739		(126,611)			5.000	1.140	MN	41,667	250,000	04/26/2010	11/01/2012
51166F-BS-7	CITY OF LAKELAND FL				IFE	1,619,430	106.2300	1,593,450	1,500,000	1,611,428		(8,002)			4.000	1.241	AO	11,833		10/07/2010	10/01/2013
52601P-AY-4	LENAWEE COUNTY HOSPITAL FINANCE AUTHORITY				IFE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					0.300	0.300	MON	1,092	7,196	04/21/2010	11/15/2035
542690-RU-8	LONG ISLAND POWER AUTHORITY			3	IFE	800,000	100.0000	800,000	800,000	800,000					0.180	0.270	MON	161	1,041	05/07/2010	05/01/2033
544652-2P-4	CITY OF LOS ANGELES CA				IFE	8,300,000	100.0000	8,300,000	8,300,000	8,300,000					0.290	0.290	MON	1,865		12/29/2010	06/01/2028
544712-S4-5	LOS ANGELES COUNTY METROPOLITAN TRANSPOR				IFE	14,000,000	100.0000	14,000,000	14,000,000	14,000,000					0.280	0.280	MON	3,107	22,346	04/09/2010	07/01/2025
544712-S6-0	LOS ANGELES COUNTY METROPOLITAN TRANSPOR				IFE	1,250,000	100.0000	1,250,000	1,250,000	1,250,000					0.290	0.290	MON	281	1,733	05/06/2010	07/01/2025
545910-AK-7	LOUDOUN COUNTY INDUSTRIAL DEVELOPMENT AU				IFE	14,950,000	100.0000	14,950,000	14,950,000	14,950,000					0.270	0.270	MON	3,113	9,759	12/02/2010	02/15/2038
546395-E4-2	LOUISIANA PUBLIC FACILITIES AUTHORITY				IFE	600,000	100.0000	600,000	600,000	600,000					0.210	0.290	MON	137	737	06/04/2010	07/01/2028
546398-C7-1	LOUISIANA PUBLIC FACILITIES AUTHORITY				IFE	1,700,000	100.0000	1,700,000	1,700,000	1,700,000					0.280	0.280	MON	368	1,288	08/18/2010	07/01/2047
549310-TT-7	COUNTY OF LUCAS OH				IFE	6,000,000	100.0000	6,000,000	6,000,000	6,000,000					0.300	0.300	MON	1,310	7,323	05/18/2010	11/15/2034
566877-D6-8	MARICOPA COUNTY PUBLIC FINANCE CORP				IFE	1,068,740	105.8710	1,058,710	1,000,000	1,061,635		(7,105)			5.000	0.856	JJ	25,000		10/26/2010	07/01/2012
574217-20-7	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC				IFE	10,155,017	100.0000	10,155,000	10,155,000	10,155,016		(1)			0.310	0.310	MON	2,382	9,946	12/02/2010	07/01/2027
574217-D6-7	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC			1	2FE	4,500,369	102.0520	4,474,980	4,385,000	4,476,710		(23,660)			5.500	0.447	JD	20,098	120,588	11/23/2010	06/01/2032
574217-G7-4	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC				IFE	4,800,000	100.0000	4,800,000	4,800,000	4,800,000					0.300	0.300	MON	1,081	5,285	08/19/2010	07/01/2034

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
574217-68-2	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.				1FE	6,065,000	100.0000	6,065,000	6,065,000	6,065,000					0.410	0.410	MON	1,768	11,324	05/05/2010	07/01/2034
574217-T8-8	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.				1FE	4,800,000	100.0000	4,800,000	4,800,000	4,800,000					0.320	0.320	MON	1,131	7,873	04/12/2010	05/15/2027
574217-U3-7	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.				1FE	5,500,000	100.0000	5,500,000	5,500,000	5,500,000					0.320	0.320	MON	1,296	8,058	07/09/2010	07/01/2046
574217-VC-6	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.				1FE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					0.290	0.290	MON	428	4,211	11/05/2009	07/01/2036
575579-CM-7	MASSACHUSETTS BAY TRANSPORTATION AUTHORITY				1FE	5,269,250	102.4740	5,123,700	5,000,000	5,122,262		(146,988)			5.250	0.351	JJ	131,250	131,250	05/20/2010	07/01/2011
57583R-VW-2	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY				1FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					0.300	0.300	MON	2,247	13,704	05/13/2010	10/01/2040
57584F-AA-8	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY				1FE	2,882,768	102.5320	2,870,896	2,800,000	2,855,190		(27,578)			2.900	1.401	MN	13,533	41,051	04/22/2010	05/01/2012
575851-NQ-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL.				1FE	3,200,000	100.0000	3,200,000	3,200,000	3,200,000					0.270	0.270	MON	629		12/29/2010	07/01/2022
57585K-GP-7	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL.				1FE	390,000	100.0000	390,000	390,000	390,000					0.240	0.240	MON	71	127	10/18/2010	11/01/2049
57585K-H5-0	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL.			1	1FE	3,204,030	106.6020	3,198,060	3,000,000	3,200,154		(3,876)			5.000	0.634	JJ	69,167		12/20/2010	07/15/2022
57585K-KV-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL.				1FE	12,500,000	100.0000	12,500,000	12,500,000	12,500,000					0.260	0.260	MON	2,339	6,000	12/02/2010	07/01/2035
57585K-LH-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL.				1FE	7,000,000	100.0000	7,000,000	7,000,000	7,000,000					0.300	0.300	MON	1,582	12,391	04/05/2010	07/01/2030
57585K-SV-1	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL.				1FE	4,900,000	100.0000	4,900,000	4,900,000	4,900,000					0.270	0.270	MON	959		12/14/2010	07/01/2031
57585K-SW-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL.			3	1FE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					0.290	0.290	MON	449	4,138	11/02/2009	07/01/2031
57586C-Y9-0	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL.				1FE	16,000,000	100.0000	16,000,000	16,000,000	16,000,000					0.300	0.300	MON	3,625	26,924	04/05/2010	12/01/2046
57586E-KC-4	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL.				1FE	4,800,000	100.0000	4,800,000	4,800,000	4,800,000					0.280	0.280	MON	1,040		12/15/2010	07/01/2044
57586N-FT-3	MASSACHUSETTS HOUSING FINANCE AGENCY			1	1FE	3,590,000	99.9750	3,589,103	3,590,000	3,590,000					2.000	2.000	JD	2,992		12/01/2010	12/01/2012
576004-GN-9	COMMONWEALTH OF MASSACHUSETTS				1FE	3,691,366	103.3060	3,693,190	3,575,000	3,689,427		(1,939)			3.000	0.781	JD	2,383		12/15/2010	06/15/2012
576004-GR-0	COMMONWEALTH OF MASSACHUSETTS				1FE	9,983,430	110.9700	9,987,300	9,000,000	9,975,391		(8,039)			5.000	1.251	JD	10,000		12/15/2010	12/15/2013
57604P-WF-7	MASSACHUSETTS ST WATER POLLUTION ABATEME.				1FE	1,635,037	106.9280	1,598,574	1,495,000	1,596,845		(38,192)			5.000	0.670	FA	31,146	37,375	05/24/2010	08/01/2012
584633-AF-8	MEDICAL UNIVERSITY HOSPITAL AUTHORITY			1	1FE	8,650,125	109.0860	8,399,622	7,700,000	8,363,031		(287,094)			6.375	1.009	FA	185,442	245,438	04/14/2010	08/15/2027
586123-AS-0	MEMPHIS-SHELBY COUNTY SPORTS AUTHORITY			1	1FE	2,207,760	108.4300	2,168,600	2,000,000	2,180,099		(27,661)			5.500	0.551	MN	18,333	55,000	09/17/2010	11/01/2019
586123-AT-8	MEMPHIS-SHELBY COUNTY SPORTS AUTHORITY			1	1FE	2,207,760	108.4300	2,168,600	2,000,000	2,180,096		(27,664)			5.500	0.552	MN	18,333	55,000	09/17/2010	11/01/2020
591745-YA-6	METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY			1	1FE	1,765,008	108.2020	1,731,232	1,600,000	1,723,972		(41,036)			5.000	1.074	JJ	40,000	40,000	04/30/2010	07/01/2028
592041-JR-9	METROPOLITAN GOVERNMENT NASHVILLE & DAVI.				1FE	12,100,000	100.0000	12,100,000	12,100,000	12,100,000					0.270	0.270	MON	2,370	14,682	12/02/2010	10/01/2030
592041-NW-3	METROPOLITAN GOVERNMENT NASHVILLE & DAVI.				1FE	12,000,000	100.0000	12,000,000	12,000,000	12,000,000					0.300	0.300	MON	2,528	18,588	04/05/2010	10/01/2044
59259Y-CZ-0	METROPOLITAN TRANSPORTATION AUTHORITY				1FE	17,800,000	100.0000	17,800,000	17,800,000	17,800,000					0.300	0.300	MON	4,077	18,635	08/12/2010	11/01/2035
59266T-CZ-2	METROPOLITAN WATER DISTRICT OF SOUTHERN				1FE	1,300,000	100.0000	1,300,000	1,300,000	1,300,000					0.270	0.270	MON	245		12/03/2010	10/01/2029
59447P-BT-7	MICHIGAN FINANCE AUTHORITY				1FE	517,690	103.0820	515,410	500,000	516,197		(1,493)			3.000	1.281	JD	2,625		10/14/2010	12/01/2012
59465H-GS-9	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY				1FE	7,270,000	100.0000	7,270,000	7,270,000	7,270,000					0.310	0.310	MON	1,649	12,034	04/05/2010	11/15/2042
594712-OC-8	MICHIGAN STATE UNIVERSITY				1FE	2,747,100	108.3560	2,708,900	2,500,000	2,691,525		(55,575)			5.000	1.327	FA	47,222	30,556	05/06/2010	02/15/2013
603695-FQ-5	MINNEAPOLIS & ST PAUL HOUSING & REDEVELO.				1FE	19,575,000	100.0000	19,575,000	19,575,000	19,575,000					0.330	0.330	MON	4,778	28,214	12/02/2010	11/15/2034
60374V-BX-0	CITY OF MINNEAPOLIS MN			1	1FE	1,646,205	109.3950	1,640,925	1,500,000	1,637,525		(8,680)			5.750	0.801	MN	11,021		11/18/2010	11/15/2032
603786-EH-3	CITY OF MINNEAPOLIS MN			3	1FE	2,570,000	100.0000	2,570,000	2,570,000	2,570,000					0.330	0.330	MON	625	3,970	05/07/2010	06/01/2032
604114-PJ-1	MINNESOTA PUBLIC FACILITIES AUTHORITY				1FE	1,802,786	105.2830	1,763,490	1,675,000	1,758,148		(44,637)			5.000	0.706	MS	27,917	41,875	05/14/2010	03/01/2012

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
604114-RA-8	MINNESOTA PUBLIC FACILITIES AUTHORITY				1FE	2,113,606	108.9870	2,059,854	1,890,000	2,055,498		(58,108)			5.000	0.902	MS	31,500	47,250	03/23/2010	03/01/2013
605279-KZ-0	MISSISSIPPI BUSINESS FINANCE CORP.			3	1FE	1,335,000	99.7090	1,331,115	1,335,000	1,335,000					2.250	2.250	JD	1,335		12/03/2010	12/01/2040
60635R-3F-2	MISSOURI STATE HEALTH & EDUCATIONAL FACI				1FE	8,000,000	100.0000	8,000,000	8,000,000	8,000,000					0.360	0.360	MON	2,170	15,169	04/08/2010	11/15/2040
60635R-3G-0	MISSOURI STATE HEALTH & EDUCATIONAL FACI				1FE	1,150,000	100.0000	1,150,000	1,150,000	1,150,000					0.360	0.360	MON	312	2,179	04/02/2010	11/15/2040
60636W-DM-4	MISSOURI HIGHWAY & TRANSPORTATION COMMIS			1	1FE	1,344,675	104.8160	1,310,200	1,250,000	1,309,183		(35,492)			5.000	0.612	FA	26,042	31,250	05/05/2010	02/01/2021
60636W-EN-1	MISSOURI HIGHWAY & TRANSPORTATION COMMIS				1FE	6,010,424	104.9270	5,875,912	5,600,000	5,859,499		(150,925)			5.000	0.702	FA	116,667	140,000	05/11/2010	02/01/2012
60636W-FT-7	MISSOURI HIGHWAY & TRANSPORTATION COMMIS				1FE	9,500,663	105.9370	9,269,488	8,750,000	9,243,905		(256,757)			5.000	0.732	MN	72,917	437,500	04/19/2010	05/01/2012
606901-4N-3	MISSOURI STATE HEALTH & EDUCATIONAL FACI				1FE	300,000	100.0000	300,000	300,000	300,000					0.200	0.280	MON	67	63	11/18/2010	10/01/2035
607158-AE-2	MOBILE INDUSTRIAL DEVELOPMENT BOARD				1FE	26,965,000	100.0000	26,965,000	26,965,000	26,965,000					0.300	0.300	MON	6,302	52,649	05/03/2010	06/01/2032
607874-CN-2	COUNTY OF MOFFAT CO.				1FE	550,000	100.0000	550,000	550,000	550,000					0.350	0.350	MON	139	1,408	11/03/2009	03/01/2036
643434-DT-7	NEW CASTLE AREA HOSPITAL AUTHORITY				1FE	2,265,000	100.0000	2,265,000	2,265,000	2,265,000					0.380	0.380	MON	635	4,527	04/05/2010	07/01/2026
645788-4W-7	NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE				1FE	3,101,808	107.1910	3,097,820	2,890,000	3,095,753		(6,055)			5.000	0.687	MS	11,640		12/09/2010	09/01/2012
64579F-B7-7	NEW JERSEY HEALTH CARE FACILITIES FINANC				1FE	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					0.290	0.290	MON	211	1,245	05/12/2010	07/01/2041
645918-NG-4	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY			3	1FE	27,000,000	100.0000	27,000,000	27,000,000	27,000,000					0.390	0.390	MON	8,167	58,431	04/19/2010	03/01/2024
645918-NH-2	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY				1FE	33,700,000	100.0000	33,700,000	33,700,000	33,700,000					0.280	0.280	MON	6,786	47,826	05/03/2010	03/01/2026
645918-NJ-8	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY				1FE	10,800,000	100.0000	10,800,000	10,800,000	10,800,000					0.330	0.330	MON	2,716	18,458	04/08/2010	09/01/2028
646135-Q2-2	NEW JERSEY TRANSPORTATION TRUST FUND AUT				1FE	2,178,680	106.2110	2,124,220	2,000,000	2,119,248		(59,432)			5.000	0.862	JD	4,444	100,000	04/09/2010	06/15/2012
646135-Q7-1	NEW JERSEY TRANSPORTATION TRUST FUND AUT			1	1FE	10,253,250	111.2210	10,009,890	9,000,000	10,095,531		(157,719)			5.500	0.501	JD	22,000	247,500	08/19/2010	06/15/2015
646135-XM-0	NEW JERSEY STATE TURNPIKE				1FE	3,342,300	109.1060	3,273,180	3,000,000	3,256,432		(85,868)			5.750	1.303	JD	7,667	172,500	04/28/2010	12/15/2012
646139-V3-6	NEW JERSEY STATE TURNPIKE AUTHORITY				1FE	8,775,000	100.0000	8,775,000	8,775,000	8,775,000					0.340	0.340	MON	2,224	15,492	04/20/2010	01/01/2024
646139-V7-7	NEW JERSEY STATE TURNPIKE AUTHORITY				1FE	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					0.270	0.270	MON	210	1,269	05/05/2010	01/01/2024
64711M-XC-6	NEW MEXICO FINANCE AUTHORITY				1FE	2,134,200	106.4870	2,129,740	2,000,000	2,128,720		(5,480)			5.250	0.672	JD	8,750		12/03/2010	06/01/2012
64711N-KG-9	NEW MEXICO FINANCE AUTHORITY				1FE	2,789,496	100.7010	2,764,242	2,745,000	2,762,566		(26,930)			2.000	0.454	JD	4,575	30,195	04/28/2010	06/01/2011
64711R-FM-3	NEW MEXICO FINANCE AUTHORITY			3	1FE	13,600,000	100.0000	13,600,000	13,600,000	13,600,000					0.300	0.300	MON	3,081	22,051	04/13/2010	12/15/2026
649438-AH-1	NEW YORK CITY INDUSTRIAL DEVELOPMENT AGE				1FE	2,275,000	100.0000	2,275,000	2,275,000	2,275,000					0.290	0.290	MON	517	3,753	04/13/2010	06/01/2036
649438-FP-8	NEW YORK CITY INDUSTRIAL DEVELOPMENT AGE				1FE	4,400,000	100.0000	4,400,000	4,400,000	4,400,000					0.320	0.320	MON	1,069	7,539	04/01/2010	06/01/2037
649519-AB-1	NEW YORK LIBERTY DEVELOPMENT CORP.				1FE	4,445,000	100.0000	4,445,000	4,445,000	4,445,000					0.320	0.320	MON	1,120		12/03/2010	12/01/2049
649519-AR-6	NEW YORK LIBERTY DEVELOPMENT CORP.				1FE	2,300,000	100.0010	2,300,023	2,300,000	2,300,000					0.320	0.320	JD	879		11/16/2010	12/01/2049
649674-CR-3	NEW YORK CITY HEALTH & HOSPITAL CORP				1FE	14,470,000	100.0000	14,470,000	14,470,000	14,470,000					0.320	0.320	MON	3,544	24,472	04/15/2010	02/15/2031
649674-GS-1	NEW YORK CITY HEALTH & HOSPITAL CORP				1FE	14,600,000	100.0000	14,600,000	14,600,000	14,600,000					0.280	0.280	MON	3,164	9,244	09/13/2010	02/15/2031
649717-PN-9	NEW YORK CITY TRUST FOR CULTURAL RESOURC				1FE	4,900,000	100.0000	4,900,000	4,900,000	4,900,000					0.380	0.380	MON	1,295	7,735	04/30/2010	11/01/2038
649717-PP-4	NEW YORK CITY TRUST FOR CULTURAL RESOURC				1FE	5,800,000	100.0000	5,800,000	5,800,000	5,800,000					0.300	0.300	MON	1,322	8,675	04/14/2010	11/01/2038
64971K-YV-2	NEW YORK CITY TRANSITIONAL FINANCE AUTHO				1FE	3,213,229	107.8200	3,126,780	2,900,000	3,121,322		(91,907)			5.000	0.794	MN	24,167	145,000	03/23/2010	11/01/2012
64971M-X2-3	NEW YORK CITY TRANSITIONAL FINANCE AUTHO				1FE	4,084,170	107.8200	4,016,295	3,725,000	3,998,903		(85,268)			5.000	0.941	MN	31,042	76,052	05/20/2010	11/01/2012
64972H-PZ-9	NEW YORK CITY TRANSITIONAL FINANCE AUTHO				1FE	1,701,790	104.1680	1,703,147	1,635,000	1,699,119		(2,671)			3.000	1.420	JJ	5,178		11/19/2010	07/15/2013
649834-AN-8	NEW YORK STATE DORMITORY AUTHORITY				1FE	5,516,160	101.9870	5,303,324	5,200,000	5,302,012		(214,148)			5.875	0.560	MN	39,036	305,500	03/19/2010	05/15/2011
64983M-4M-7	NEW YORK STATE DORMITORY AUTHORITY				1FE	6,700,000	100.0000	6,700,000	6,700,000	6,700,000					0.320	0.320	MON	1,641	10,972	04/19/2010	07/01/2028
64983M-4N-5	NEW YORK STATE DORMITORY AUTHORITY				1FE	4,360,000	100.0000	4,360,000	4,360,000	4,360,000					0.320	0.320	MON	1,068		12/08/2010	07/01/2028

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
64983W-8M-1	NEW YORK STATE DORMITORY AUTHORITY				IFE	2,156,140		2,111,900	2,000,000	2,141,152		(14,988)			6.000	0.809	MN	15,333	60,000	11/04/2010	11/15/2023
649876-F9-5	NEW YORK LOCAL GOVERNMENT ASSISTANCE COR.				IFE	8,203,804		8,045,050	7,390,000	8,005,426		(198,378)			5.000	1.231	AO	92,375	184,750	04/05/2010	04/01/2013
649876-YK-9	NEW YORK LOCAL GOVERNMENT ASSISTANCE COR.				IFE	5,398,750		5,275,150	5,000,000	5,267,395		(131,355)			5.000	0.686	AO	62,500	125,000	05/18/2010	04/01/2012
649876-YM-5	NEW YORK LOCAL GOVERNMENT ASSISTANCE COR.				IFE	4,024,439		3,946,320	3,625,000	3,926,886		(97,553)			5.000	1.231	AO	45,313	90,625	04/05/2010	04/01/2013
649903-2H-3	NEW YORK STATE DORMITORY AUTHORITY				IFE	12,200,000		12,200,000	12,200,000	12,200,000					0.310	0.310	MON	3,095	21,292	04/08/2010	07/01/2033
649903-2L-4	NEW YORK STATE DORMITORY AUTHORITY				IFE	2,000,000		2,000,000	2,000,000	2,000,000					0.330	0.330	MON	453	4,626	11/02/2009	07/01/2024
649903-3Q-2	NEW YORK STATE DORMITORY AUTHORITY				IFE	14,350,000		14,350,000	14,350,000	14,350,000					0.330	0.330	MON	3,515	31,208	09/08/2009	07/01/2030
649903-3R-0	NEW YORK STATE DORMITORY AUTHORITY				IFE	2,000,000		2,000,000	2,000,000	2,000,000					0.330	0.330	MON	490	4,503	11/03/2009	07/01/2034
649903-3S-8	NEW YORK STATE DORMITORY AUTHORITY				IFE	10,000,000		10,000,000	10,000,000	10,000,000					0.292	0.292	MON	2,478	16,923	04/05/2010	07/01/2037
649903-7Q-8	NEW YORK STATE DORMITORY AUTHORITY				IFE	3,900,000		3,900,000	3,900,000	3,900,000					0.280	0.280	MON	853	6,174	04/13/2010	07/01/2038
650013-D8-5	NEW YORK STATE THRUWAY AUTHORITY			1	IFE	1,631,925		1,582,605	1,500,000	1,586,252		(45,674)			5.500	0.854	AO	20,625	41,250	04/28/2010	04/01/2013
650017-QW-9	NEW YORK STATE THRUWAY AUTHORITY				IFE	5,407,000		5,286,150	5,000,000	5,299,547		(107,453)			5.500	0.668	AO	68,750	137,500	07/16/2010	04/01/2012
650035-JV-8	NEW YORK STATE URBAN DEVELOPMENT CORP.				IFE	18,500,000		18,415,455	18,500,000	18,500,000					1.560	1.560	JD	18,438		12/02/2010	12/15/2012
651785-AS-6	CITY OF NEWPORT BEACH CA				IFE	14,100,000		14,100,000	14,100,000	14,100,000					0.300	0.300	MON	3,187	21,807	12/03/2010	12/01/2040
651785-AT-4	CITY OF NEWPORT BEACH CA				IFE	5,600,000		5,600,000	5,600,000	5,600,000					0.300	0.300	MON	1,309	8,130	05/28/2010	12/01/2040
657883-CM-4	NORTH BROWARD HOSPITAL DISTRICT				IFE	4,000,000		4,000,000	4,000,000	4,000,000					0.300	0.300	MON	884	5,361	05/10/2010	01/15/2027
657883-CP-7	NORTH BROWARD HOSPITAL DISTRICT				IFE	26,900,000		26,900,000	26,900,000	26,900,000					0.270	0.270	MON	5,638	37,062	12/02/2010	01/15/2031
65854R-AB-6	NORTH CENTRAL TEXAS HEALTH FACILITY DEVE.				IFE	1,500,000		1,500,000	1,500,000	1,500,000					0.350	0.350	MON	362	3,690	11/02/2009	08/15/2030
67756B-VJ-6	STATE OF OHIO				IFE	1,400,000		1,400,000	1,400,000	1,400,000					0.320	0.320	MON	331	3,375	11/03/2009	05/01/2042
67760H-HQ-7	OHIO STATE TURNPIKE COMMISSION				IFE	1,436,154		1,431,716	1,325,000	1,433,004		(3,150)			5.000	1.104	FA	25,028		12/06/2010	02/15/2013
677632-JT-9	OHIO STATE UNIVERSITY/THE				IFE	3,750,000		3,750,000	3,750,000	3,750,000					0.300	0.300	MON	862	6,078	04/05/2010	12/01/2028
677632-LT-6	OHIO STATE UNIVERSITY/THE				IFE	2,328,700		2,271,425	2,115,000	2,273,641		(55,059)			5.000	1.033	JD	8,813	89,006	04/27/2010	12/01/2012
677659-GE-8	OHIO STATE WATER DEVELOPMENT AUTHORITY			1	IFE	4,748,865		4,636,920	4,250,000	4,611,576		(137,289)			5.500	1.003	JD	19,479	233,750	04/05/2010	12/01/2020
67766W-DR-0	OHIO STATE WATER DEVELOPMENT AUTHORITY				IFE	3,162,664		3,153,101	2,970,000	3,153,771		(8,893)			5.000	0.601	JD	12,375		12/02/2010	06/01/2012
67920P-BU-3	OKLAHOMA TURNPIKE AUTHORITY			1	IFE	1,175,138		1,172,024	1,120,000	1,171,768		(3,370)			5.250	0.607	JJ	29,400		12/08/2010	01/01/2015
682747-HG-8	ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT A				IFE	9,355,000		9,355,000	9,355,000	9,355,000					0.300	0.300	MON	2,114	21,068	11/03/2009	07/01/2037
684503-F3-4	ORANGE COUNTY HEALTH FACILITIES AUTHORITY				IFE	4,150,476		4,103,927	3,760,000	4,118,529		(31,947)			6.250	0.747	AO	58,750		11/05/2010	10/01/2012
685869-CR-8	OREGON HEALTH & SCIENCE UNIVERSITY				IFE	8,440,000		8,440,000	8,440,000	8,440,000					0.340	0.340	MON	2,104	14,175	04/09/2010	07/01/2027
68607D-NN-1	OREGON STATE DEPARTMENT OF TRANSPORTATION				IFE	1,890,709		1,881,471	1,855,000	1,875,063		(15,646)			2.000	0.750	MN	4,741	22,363	04/21/2010	11/15/2011
70917R-PY-5	PENNSYLVANIA HIGHER EDUCATIONAL FACILTIE				IFE	8,400,000		8,400,000	8,400,000	8,400,000					0.308	0.308	MON	2,201	20,608	09/18/2009	01/01/2038
709222-BD-4	PENNSYLVANIA TURNPIKE COMMISSION			1	IFE	5,329,800		5,176,450	5,000,000	5,171,816		(157,984)			5.000	0.456	JJ	115,278	125,000	04/15/2010	07/15/2041
709222-BW-2	PENNSYLVANIA TURNPIKE COMMISSION				IFE	500,000		500,000	500,000	500,000					0.350	0.350	MON	80	1,320	11/02/2009	07/15/2041
71781Q-BG-2	PHILADELPHIA AUTHORITY FOR INDUSTRIAL DE			1	IFE	1,572,375		1,572,300	1,500,000	1,571,956		(419)			5.500	0.403	AO	20,625		12/29/2010	10/01/2013
71781Q-BQ-0	PHILADELPHIA AUTHORITY FOR INDUSTRIAL DE			1	IFE	1,077,830		1,048,390	1,000,000	1,045,610		(32,220)			5.500	0.705	AO	13,750	27,500	04/26/2010	10/01/2021
717823-2R-8	CITY OF PHILADELPHIA PA			3	IFE	4,700,000		4,700,000	4,700,000	4,700,000					0.310	0.310	MON	1,062	6,715	05/26/2010	08/01/2031
717893-TL-5	CITY OF PHILADELPHIA PA				IFE	2,000,000		2,000,000	2,000,000	2,000,000					0.320	0.320	MON	471	1,281	09/29/2010	08/01/2027
720175-VD-7	PIEDMONT MUNICIPAL POWER AGENCY				IFE	2,300,000		2,300,000	2,300,000	2,300,000					0.380	0.380	MON	695		12/10/2010	01/01/2034
724790-AA-8	PITTSBURGH & ALLEGHENY COUNTY SPORTS & E				IFE	1,900,000		1,900,000	1,900,000	1,900,000					0.350	0.350	MON	500	3,556	04/05/2010	11/01/2038
725304-NP-0	PITTSBURGH WATER & SEWER AUTHORITY				IFE	760,000		760,000	760,000	760,000					0.350	0.350	MON	203	2,034	11/02/2009	09/01/2033
725304-RE-1	PITTSBURGH WATER & SEWER AUTHORITY				IFE	4,500,000		4,500,000	4,500,000	4,500,000					0.300	0.300	MON	1,013	7,587	04/20/2010	09/01/2039
73358W-BM-5	PORT AUTHORITY OF NEW YORK & NEW JERSEY				IFE	17,520,000		17,614,608	17,520,000	17,520,000					1.250	1.250	MS	64,483	109,500	04/05/2010	09/15/2012
735388-7S-3	PORT OF SEATTLE WA				IFE	1,736,048		1,701,760	1,600,000	1,695,677		(40,371)			5.250	1.215	JJ	42,000	42,000	05/06/2010	07/01/2012
736742-PR-2	CITY OF PORTLAND OR				IFE	5,322,750		5,096,750	5,000,000	5,093,045		(223,573)			5.000	0.503	JD	20,833	250,000	12/17/2009	06/01/2011
74265L-RJ-9	PRIVATE COLLEGES & UNIVERSITIES AUTHORITY				IFE	3,314,080		3,211,316	3,115,000	3,207,323		(106,757)			5.000	0.515	MS	51,917	77,875	03/22/2010	09/01/2011
746189-EM-7	PURDUE UNIVERSITY			1	IFE	1,475,058		1,443,325	1,300,000	1,455,582		(19,476)			5.375	0.548	JJ	34,938		09/01/2010	07/01/2018
751120-AL-0	CITY OF RALEIGH NC				IFE	636,612		628,080	600,000	629,280		(7,332)			4.000	0.533	JD	2,000	6,467	08/13/2010	06/01/2012
751120-AM-8	CITY OF RALEIGH NC				IFE	1,087,750		1,069,660	1,000,000	1,076,581		(11,169)			4.000	0.792	JD	3,333	10,778	08/13/2010	06/01/2013

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SCHEDULE D - PART 1

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75972E-AC-9	RENEWABLE WATER RESOURCES				IFE	1,089,920		1,076,840	1,000,000	1,072,789		(17,131)			5.000	1.301	JJ	23,889		06/23/2010	01/01/2013
759911-XF-2	REGIONAL TRANSPORTATION AUTHORITY, RICHMOND COUNTY DEVELOPMENT				IFE	1,081,790		1,060,500	1,000,000	1,056,717		(25,073)			5.000	1.174	JJ	25,000	25,000	04/28/2010	07/01/2012
764595-BE-3	AUTHORITY				IFE	10,000,000		10,000,000	10,000,000	10,000,000					0.351	0.351	MON	2,978	27,869	09/10/2009	07/01/2037
772249-JH-2	CITY OF ROCK HILL SC				IFE	1,825,000		1,825,000	1,825,000	1,825,000					0.330	0.330	MON	445	5,877	10/08/2009	01/01/2025
772249-KX-5	CITY OF ROCK HILL SC				IFE	800,000		800,000	800,000	800,000					0.540	0.540	MON	345	2,800	11/02/2009	01/01/2033
786134-QJ-8	DISTRICTS F, SALT RIVER PROJECT AGRICULTURAL				IFE	3,850,000		3,850,000	3,850,000	3,850,000					0.257	0.257	MON	839	2,715	10/07/2010	12/01/2037
79575D-OE-3	IMPROVEM				IFE	1,914,370		1,825,000	1,825,000	1,825,000		(85,427)			5.000	0.308	JJ	45,625	91,250	12/10/2009	01/01/2011
796253-SN-3	CITY OF SAN ANTONIO TX, SANTA CLARA COUNTY FINANCING				IFE	8,940,960		8,737,360	8,000,000	8,807,024		(133,936)			5.375	0.503	FA	179,167		08/19/2010	02/01/2013
801642-BN-8	AUTHORITY				IFE	16,500,000		16,500,000	16,500,000	16,500,000					0.290	0.290	MON	3,716	28,764	04/05/2010	02/01/2044
812643-DE-1	CITY OF SEATTLE WA				IFE	3,400,479		3,351,997	3,230,000	3,340,012		(60,467)			4.000	0.838	FA	77,161		05/14/2010	02/01/2012
812643-DF-8	CITY OF SEATTLE WA				IFE	3,149,060		3,128,520	3,000,000	3,120,590		(28,470)			3.000	1.045	FA	53,750		07/13/2010	02/01/2013
812728-NZ-2	CITY OF SEATTLE WA				IFE	2,145,280		2,098,360	2,000,000	2,093,341		(51,939)			5.000	0.672	FA	41,667	50,000	05/19/2010	02/01/2012
812728-QW-6	CITY OF SEATTLE WA				IFE	1,038,310		1,015,550	1,000,000	1,014,659		(23,651)			3.000	0.485	FA	12,500	15,833	01/08/2010	08/01/2011
816691-DD-8	COUNTY OF SEMINOLE FL, SHELBY COUNTY HEALTH EDUCATIONAL & HOUSI			1	IFE	426,028		418,048	400,000	416,972		(9,056)			5.000	0.635	AO	5,000	10,000	06/17/2010	10/01/2031
821697-ZL-6	SNOHOMISH COUNTY PUBLIC UTILITY DISTRICT				IFE	7,000,000		7,000,000	7,000,000	7,000,000					0.290	0.290	MON	1,720	16,994	09/18/2009	06/01/2042
833116-AS-5	SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT				IFE	2,450,130		2,427,378	2,370,000	2,417,344		(32,786)			3.000	0.804	JD	5,925	39,105	04/21/2010	12/01/2011
837031-RA-3	SOUTH CAROLINA STATE PUBLIC SERVICE AUTH			1	IFE	1,713,450		1,706,829	1,615,000	1,708,222		(5,228)			5.250	0.457	JJ	42,394		12/06/2010	01/01/2018
842039-AE-9	SOUTHERN CALIFORNIA PUBLIC POWER				IFE	2,033,960		2,028,580	2,000,000	2,028,165		(5,795)			2.000	0.781	MS	9,444		09/29/2010	03/01/2012
842475-F2-6	AUTHORITY, SOUTHERN CALIFORNIA PUBLIC POWER				IFE	9,500,000		9,500,000	9,500,000	9,500,000					0.310	0.310	MON	2,228	8,547	12/09/2010	07/01/2036
842477-NE-7	AUTHORITY, SPARTANBURG COUNTY REGIONAL HEALTH SERV				IFE	14,000,000		14,000,000	14,000,000	14,000,000					0.320	0.320	MON	3,483	12,780	08/13/2010	07/01/2023
847113-AP-2	ST LOUIS INDUSTRIAL DEVELOPMENT				IFE	10,000,000		10,000,000	10,000,000	10,000,000					0.350	0.350	MON	1,688	22,090	04/07/2010	04/15/2037
85231U-AA-3	AUTHORITY			3	IFE	5,150,000		5,150,000	5,150,000	5,150,000					0.300	0.300	MON	1,164	7,303	05/24/2010	12/01/2040
85232S-AA-7	PARISH OF ST CHARLES LA, STATE PUBLIC SCHOOL BUILDING				IFE	8,000,000		8,000,000	8,000,000	8,000,000					0.390	0.386	MON	1,238		12/16/2010	12/01/2040
857322-PU-9	AUTHORITY, STATE PUBLIC SCHOOL BUILDING			1	IFE	1,591,664		1,553,115	1,410,000	1,569,883		(21,781)			5.250	0.519	JD	6,169	37,013	08/30/2010	06/01/2025
857322-PZ-8	AUTHORITY			1	IFE	6,250,863		6,107,636	5,575,000	6,171,737		(79,125)			5.000	0.533	JD	23,229	139,375	09/02/2010	06/01/2033
874598-AC-9	CITY OF TALLAHASSEE FL			1	IFE	3,098,178		3,070,012	2,990,000	3,079,671		(18,507)			6.625	0.609	JJ	99,044		11/19/2010	07/01/2022
875128-CU-2	TAMPA BAY WATER			1	IFE	690,775		675,610	650,000	674,012		(16,763)			5.600	0.636	AO	9,100	18,200	06/17/2010	10/01/2019
876380-AJ-8	FACIL, TARRANT COUNTY CULTURAL EDUCATION				IFE	20,400,000		20,400,000	20,400,000	20,400,000					0.310	0.310	MON	2,917	40,073	04/05/2010	08/15/2041
87638T-DC-4	FACIL, TENNESSEE STATE SCHOOL BOND				IFE	2,000,000		2,000,000	2,000,000	2,000,000					0.320	0.320	MON	471	4,963	11/10/2009	07/01/2047
880557-6C-2	AUTHORITY				IFE	8,718,005		8,597,620	8,195,000	8,659,132		(58,873)			3.000	0.551	MN	72,389		09/02/2010	05/01/2013
882135-W2-8	TEXAS A&M UNIVERSITY				IFE	4,541,499		4,503,372	4,475,000	4,500,979		(40,519)			2.000	0.428	MN	11,436	40,275	05/07/2010	05/15/2011
882135-XV-3	TEXAS A&M UNIVERSITY				IFE	5,801,112		5,670,947	5,350,000	5,644,200		(156,912)			5.000	0.950	MN	34,181	267,500	03/31/2010	05/15/2012
882722-VG-2	STATE OF TEXAS				IFE	38,630,520		38,418,380	38,000,000	38,418,043		(212,477)			2.000	0.335	MAT	256,110		08/25/2010	08/31/2011
882756-05-1	TEXAS PUBLIC FINANCE AUTHORITY				IFE	7,432,460		7,419,409	7,000,000	7,419,409		(13,051)			5.000	0.365	JJ	15,556		11/19/2010	07/01/2012
882756-06-9	TEXAS PUBLIC FINANCE AUTHORITY				IFE	3,768,520		3,776,535	3,500,000	3,762,422		(6,098)			5.000	1.193	JJ	7,778		11/19/2010	01/01/2013
882756-07-7	TEXAS PUBLIC FINANCE AUTHORITY				IFE	5,341,950		5,351,450	5,000,000	5,335,732		(6,218)			4.000	1.262	JJ	8,889		11/19/2010	07/01/2013
888804-AS-0	TOBACCO SECURITIZATION AUTHORITY OF SOUT			1	IFE	3,611,363		3,498,208	3,260,000	3,497,765		(113,597)			6.000	0.805	JD	16,300	195,600	04/27/2010	06/01/2043
888805-AG-3	IOWA TOBACCO SETTLEMENT AUTHORITY, TRIBOROUGH BRIDGE & TUNNEL			1	IFE	1,058,370		1,031,510	1,000,000	1,030,432		(27,938)			5.600	0.652	JD	4,667	28,000	06/07/2010	06/01/2035
896029-8E-8	AUTHORITY, TRIBOROUGH BRIDGE & TUNNEL				IFE	2,706,450		2,698,025	2,500,000	2,701,138		(5,312)			5.250	0.902	MN	16,771		12/09/2010	11/15/2012
89602N-SP-0	AUTHORITY				IFE	19,400,000		19,400,000	19,400,000	19,400,000					0.270	0.269	JJ	21,696	19,783	04/14/2010	01/01/2032
900190-FJ-3	TURLOCK IRRIGATION DISTRICT			1	IFE	4,000,000		4,000,040	4,000,000	4,000,000					0.750	0.750	FA	11,583		07/30/2010	08/12/2011
914119-RM-6	UNIVERSITY OF CINCINNATI				IFE	919,829		910,254	880,000	917,593		(2,236)			3.000	1.199	JD	3,813		10/27/2010	06/01/2013

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
914353-VZ-7	UNIVERSITY OF ILLINOIS				IFE	6,000,000	100.0000	6,000,000	6,000,000	6,000,000					0.350	0.350	MON	1,634	11,979	03/29/2010	10/01/2026
914402-C8-3	UNIVERSITY SYSTEM OF MARYLAND				IFE	4,634,935	103.1240	4,583,862	4,445,000	4,564,924		(70,010)			3.000	0.821	AO	33,338	64,082	03/25/2010	04/01/2012
914402-C9-1	UNIVERSITY SYSTEM OF MARYLAND				IFE	4,456,047	103.6350	4,456,305	4,300,000	4,418,689		(37,358)			2.500	1.250	AO	26,875	51,660	04/08/2010	04/01/2013
914402-H9-6	UNIVERSITY SYSTEM OF MARYLAND				IFE	4,719,850	104.6890	4,721,474	4,510,000	4,717,089		(2,761)			3.000	0.931	AO	3,758		12/09/2010	04/01/2013
914468-BV-4	UNIVERSITY OF MINNESOTA				IFE	2,972,618	110.0290	2,921,270	2,655,000	2,944,554		(28,064)			5.000	0.726	FA	33,556		09/17/2010	08/01/2013
914638-FQ-9	UNIVERSITY OF NEBRASKA FACILITIES CORP.				IFE	2,030,940	100.9140	2,018,280	2,000,000	2,010,685		(19,713)			2.000	1.002	JJ	18,444	22,556	12/11/2009	07/15/2011
915137-U2-7	UNIVERSITY OF TEXAS SYSTEM				IFE	1,800,000	100.0000	1,800,000	1,800,000	1,800,000					0.270	0.269	MON	339	3,433	11/05/2009	08/01/2016
915137-U3-5	UNIVERSITY OF TEXAS SYSTEM				IFE	10,875,000	100.0000	10,875,000	10,875,000	10,875,000					0.270	0.270	MON	2,050	5,670	12/16/2010	08/01/2039
915260-BH-5	UNIVERSITY OF WISCONSIN HOSPITALS & CLIN.				IFE	18,410,000	100.0000	18,410,000	18,410,000	18,410,000					0.300	0.300	MON	4,146	26,385	08/31/2010	04/01/2032
915260-BK-8	UNIVERSITY OF WISCONSIN HOSPITALS & CLIN.				IFE	7,350,000	100.0000	7,350,000	7,350,000	7,350,000					0.280	0.280	MON	1,585	10,815	05/26/2010	04/01/2029
917535-AA-4	STATE OF UTAH				IFE	2,000,000	100.0630	2,001,260	2,000,000	2,000,000					1.150	1.150	JJ	11,500	8,178	02/10/2010	07/01/2011
917546-HA-4	UTAH STATE BOARD OF REGENTS				IFE	2,675,725	106.9020	2,672,550	2,500,000	2,675,389		(336)			4.000	1.462	MM	278		12/22/2010	11/01/2013
917565-DZ-3	UTAH TRANSIT AUTHORITY				IFE	20,220,000	100.0000	20,220,000	20,220,000	20,220,000					0.270	0.270	MON	3,939		12/21/2010	06/15/2036
924166-BT-7	VERMONT EDUCATIONAL & HEALTH BUILDINGS F				IFE	9,000,000	100.0000	9,000,000	9,000,000	9,000,000					0.290	0.290	MON	1,889	13,256	04/19/2010	12/01/2030
927746-EN-1	VIRGINIA BEACH DEVELOPMENT AUTHORITY				IFE	1,377,149	101.7320	1,373,382	1,350,000	1,368,507		(8,641)			2.000	0.851	MS	7,950	8,250	06/04/2010	03/15/2012
927780-4B-9	VIRGINIA COLLEGE BUILDING AUTHORITY				IFE	1,075,430	103.0920	1,030,920	1,000,000	1,027,588		(41,354)			5.000	0.818	MS	16,667	50,000	11/02/2009	09/01/2011
927781-UF-9	VIRGINIA COLLEGE BUILDING AUTHORITY				IFE	3,826,434	108.4450	3,757,619	3,465,000	3,748,374		(78,060)			5.000	1.024	FA	72,188	28,394	05/18/2010	02/01/2013
927781-VG-6	VIRGINIA COLLEGE BUILDING AUTHORITY				IFE	8,124,199	107.1640	8,080,166	7,540,000	8,084,573		(39,626)			5.000	0.628	MS	45,031		10/28/2010	09/01/2012
92817L-JU-8	VIRGINIA RESOURCES AUTHORITY				IFE	2,101,900	103.9840	2,079,680	2,000,000	2,077,902		(23,998)			3.000	0.752	AO	15,000	30,000	06/16/2010	10/01/2012
92817L-KW-2	VIRGINIA RESOURCES AUTHORITY				IFE	1,293,550	101.9330	1,274,163	1,250,000	1,273,522		(20,028)			3.000	0.474	AO	9,375	16,667	05/10/2010	10/01/2011
92817S-FB-9	VIRGINIA PUBLIC SCHOOL AUTHORITY				IFE	1,749,104	105.7560	1,702,672	1,610,000	1,697,266		(51,838)			5.000	0.755	AO	16,994	80,500	03/23/2010	04/15/2012
92817S-HL-5	VIRGINIA PUBLIC SCHOOL AUTHORITY				IFE	2,115,340	101.3620	2,027,240	2,000,000	2,026,284		(89,056)			5.000	0.391	AO	21,111	100,000	01/08/2010	04/15/2011
92817S-MG-0	VIRGINIA PUBLIC SCHOOL AUTHORITY				IFE	2,192,680	109.2430	2,184,860	2,000,000	2,187,538		(5,142)			5.000	0.849	AO	21,111		12/06/2010	04/15/2013
92817S-TV-0	VIRGINIA PUBLIC SCHOOL AUTHORITY				IFE	11,757,215	105.7560	11,511,541	10,885,000	11,475,086		(282,129)			5.000	0.754	AO	114,897	219,212	05/07/2010	04/15/2012
933623-BP-4	CITY OF WAMEGO KS			3	IFE	2,300,000	100.0000	2,300,000	2,300,000	2,300,000					0.330	0.330	MON	578	3,781	05/07/2010	03/01/2026
95648N-AA-5	WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY				IFE	4,500,000	100.0000	4,500,000	4,500,000	4,500,000					0.300	0.300	MON	1,013		12/08/2010	07/01/2014
966769-CY-5	CITY OF WHITTIER CA				IFE	20,875,000	100.0000	20,875,000	20,875,000	20,875,000					0.270	0.270	MON	4,347	26,841	11/04/2010	06/01/2036
966769-CZ-2	CITY OF WHITTIER CA				IFE	4,500,000	100.0000	4,500,000	4,500,000	4,500,000					0.270	0.270	MON	937	9,372	09/30/2009	06/01/2036
966769-DA-6	CITY OF WHITTIER CA				IFE	9,000,000	100.0000	9,000,000	9,000,000	9,000,000					0.272	0.272	MON	2,079	13,549	04/22/2010	06/01/2036
97710N-8W-9	WISCONSIN HEALTH & EDUCATIONAL FACILITIES			1	IFE	3,693,128	102.7480	3,678,378	3,580,000	3,679,599		(13,529)			6.000	0.424	JJ	107,400		12/02/2010	07/01/2030
97710V-DW-5	WISCONSIN HEALTH & EDUCATIONAL FACILITIES			1	IFE	2,383,865	106.6680	2,373,363	2,225,000	2,376,969		(6,896)			5.750	0.528	FA	48,332		12/08/2010	08/15/2030
97710V-ND-6	WISCONSIN HEALTH & EDUCATIONAL FACILITIES				IFE	23,320,000	100.0000	23,320,000	23,320,000	23,320,000					0.290	0.290	MON	5,252	37,568	05/03/2010	08/15/2033
986869-AD-7	YORK GENERAL AUTHORITY				IFE	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					0.380	0.380	MON	285	3,152	12/07/2009	09/01/2026
2599999	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					1,945,440,761	xxx	1,936,640,918	1,906,970,000	1,936,678,680		(8,744,968)			xxx	xxx	xxx	6,341,876	10,601,886	xxx	xxx
Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities																					
340640-AE-1	SOUTHWEST STUDENT SERVICES CORP					1,402,669		98,8450	1,383,830	1,400,000	1,401,556	(393)			0.498	0.469	FMAN	697	7,297	07/07/2006	11/25/2014
2699999	Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities					1,402,669	xxx	1,383,830	1,400,000	1,401,556	(393)				xxx	xxx	xxx	697	7,297	xxx	xxx
Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Defined Multi-Class Residential Mortgage-Backed 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 - Other Multi-Class Residential Mortgage-Backed 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 - Defined Multi-Class Commercial Mortgage-Backed 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 - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																					

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	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	Maturity
3199999	Bonds: Subtotals - U.S. Special Revenue and Special Obligations and all Non-Guaranteed Obligations of Governments and Their Political Subdivisions					1,946,843,430	xxx	1,938,024,748	1,908,370,000	1,938,080,236		(8,745,361)			xxx	xxx	xxx	6,342,573	10,609,183	xxx	xxx
Bonds: Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
001957-BC-2	AT&T CORP.			3	IFE	6,736,213		105,9600	6,617,202	6,245,000	6,598,376	(137,836)		7.300	0.762	..MN.	58,252	227,943		..09/21/2010.	..11/15/2011.
00209A-AG-1	NEW CINGULAR WIRELESS SERVICES INC.				IFE	1,937,285		109,2690	1,912,208	1,750,000	1,918,494	(18,791)		8.125	0.837	..MN.	23,698			..11/03/2010.	..05/01/2012.
010392-EY-0	ALABAMA POWER CO.				IFE	1,375,955		107,5180	1,370,855	1,275,000	1,354,467	(21,488)		4.850	1.596	..JD.	2,748	30,919		..06/15/2010.	..12/15/2012.
02580H-AB-2	AMERICAN EXPRESS BANK FSB.			3	IFE	3,570,000		101,2200	3,613,554	3,570,000	3,570,000			1.244	1.244	..MON.	2,837	45,216		..12/08/2008.	..12/09/2011.
02580H-AC-0	AMERICAN EXPRESS BANK FSB.				IFE	2,168,544		102,4150	2,150,715	2,100,000	2,155,573	(12,971)		3.150	0.319	..JD.	4,043	33,075		..10/07/2010.	..12/09/2011.
039483-AK-8	ARCHER-DANIELS-MIDLAND CO.				IFE	1,143,100		112,7520	1,127,520	1,000,000	1,132,844	(10,256)		7.125	0.909	..MS.	23,750			..10/27/2010.	..03/01/2013.
05531F-AC-7	BB&T CORP.				IFE	28,689,539		103,9620	28,532,371	27,445,000	28,528,315	(161,224)		3.850	1.302	..JJ.	452,004	64,391		..12/02/2010.	..07/27/2012.
06050B-AC-5	BANK OF AMERICA CORP.			3	IFE	10,199,950		101,0700	10,107,000	10,000,000	10,070,618	(76,756)		1.120	0.348	..MUSD.	9,336	117,162		..04/21/2009.	..12/02/2011.
06050B-AG-6	BANK OF AMERICA CORP.				IFE	34,692,210		101,9950	34,678,300	34,000,000	34,604,281	(87,929)		2.100	0.751	..AO.	120,983	189,000		..12/09/2010.	..04/30/2012.
06050B-AH-4	BANK OF AMERICA CORP.			3	IFE	17,586,999		100,6300	17,459,305	17,350,000	17,456,567	(79,748)		0.588	0.126	..JAJD.	18,141	111,493		..05/27/2009.	..04/30/2012.
06050B-AJ-0	BANK OF AMERICA CORP.				IFE	5,122,100		102,6150	5,130,750	5,000,000	5,080,284	(41,816)		2.375	0.277	..JD.	2,969	118,750		..03/22/2010.	..06/22/2012.
06405T-AA-2	BANK OF NEW YORK MELLON CORP/THE			3	IFE	1,509,360		100,6400	1,509,600	1,500,000	1,503,661	(2,444)		0.463	0.291	..MUSD.	58	7,623		..11/19/2009.	..06/29/2012.
06406H-BJ-7	BANK OF NEW YORK MELLON CORP/THE				IFE	20,451,076		107,0220	20,173,647	18,850,000	20,263,132	(187,944)		4.500	1.112	..AO.	212,063	229,388		..10/14/2010.	..04/01/2013.
073902-PP-7	BEAR STEARNS COS LLC/THE				IFE	6,739,162		104,7140	6,602,218	6,305,000	6,561,852	(177,311)		5.350	1.546	..FA.	140,549	168,659		..03/25/2010.	..02/01/2012.
073902-PQ-5	BEAR STEARNS COS LLC/THE			3	IFE	7,450,425		100,1400	7,510,500	7,500,000	7,475,499	22,405		0.477	0.780	..FMAN.	6,060	39,964		..11/17/2009.	..02/01/2012.
073928-S5-3	BEAR STEARNS COS LLC/THE			3	IFE	12,589,190		100,4000	12,670,480	12,620,000	12,605,542	15,508		0.482	0.609	..FMAN.	5,743	47,256		..08/26/2010.	..11/28/2011.
073928-K7-3	BEAR STEARNS COS LLC/THE				IFE	10,742,550		109,5270	10,678,883	9,750,000	10,632,409	(110,141)		6.950	1.250	..FA.	265,403			..12/14/2010.	..08/10/2012.
084664-BK-6	BERKSHIRE HATHAWAY FINANCE CORP.				IFE	7,352,965		103,8850	7,271,950	7,000,000	7,259,481	(93,484)		4.000	1.089	..AO.	59,111	140,000		..09/17/2010.	..04/15/2012.
084670-AS-7	BERKSHIRE HATHAWAY FINANCE CORP.				IFE	4,793,265		105,1570	4,732,065	4,500,000	4,747,853	(45,412)		4.750	0.703	..MN.	27,313	106,875		..09/28/2010.	..05/15/2012.
084670-AU-2	BERKSHIRE HATHAWAY INC.				IFE	16,562,566		102,2090	16,539,460	16,182,000	16,508,850	(53,716)		2.125	1.153	..FA.	133,726	48,269		..09/10/2010.	..02/11/2013.
084670-AY-4	BERKSHIRE HATHAWAY INC.			3	IFE	11,035,313		100,7400	11,081,400	11,000,000	11,029,622	(5,691)		0.716	0.587	..FMAN.	10,933	43,081		..09/07/2010.	..02/11/2013.
084670-AZ-1	BERKSHIRE HATHAWAY INC.				IFE	4,036,360		100,7570	4,030,280	4,000,000	4,034,827	(1,533)		1.400	0.611	..FA.	21,933			..12/14/2010.	..02/10/2012.
09247X-AF-8	BLACKROCK INC.				IFE	4,347,398		102,2940	4,321,922	4,225,000	4,332,515	(14,883)		2.250	0.923	..JD.	5,545	47,531		..09/21/2010.	..12/10/2012.
097014-AG-9	BOEING CAPITAL CORP.				IFE	1,258,619		106,3760	1,238,217	1,164,000	1,237,487	(17,311)		6.500	0.837	..FA.	28,583			..09/10/2010.	..02/15/2012.
097023-AT-2	BOEING CO/THE				IFE	3,039,848		108,1980	3,029,544	2,800,000	2,983,197	(56,651)		5.125	1.962	..FA.	54,211	71,750		..04/23/2010.	..02/15/2013.
097023-BB-0	BOEING CO/THE				IFE	4,054,790		101,9070	4,076,280	4,000,000	4,046,476	(8,314)		1.875	1.249	..MN.	8,542	28,125		..12/09/2010.	..11/20/2012.
14912L-3N-9	CATERPILLAR FINANCIAL SERVICES CORP.				IFE	3,247,410		107,4140	3,222,420	3,000,000	3,217,235	(30,175)		4.850	1.052	..JD.	9,700	72,750		..09/21/2010.	..12/07/2012.
14912L-4G-3	CATERPILLAR FINANCIAL SERVICES CORP.				IFE	5,636,645		105,9460	5,641,625	5,325,000	5,622,518	(14,127)		5.750	0.742	..FA.	115,671			..12/09/2010.	..02/15/2012.
14912L-40-1	CATERPILLAR FINANCIAL SERVICES CORP.				IFE	2,796,892		100,0950	2,802,660	2,800,000	2,796,925	33		1.550	1.588	..JD.	1,326			..12/13/2010.	..12/20/2013.
166751-AK-3	CHEVRON CORP.				IFE	3,198,860		103,2660	3,179,560	3,079,000	3,183,808	(15,052)		3.450	0.524	..MS.	34,818			..11/10/2010.	..03/03/2012.
17290C-AB-2	CITIBANK NA				IFE	5,100,050		101,7900	5,089,500	5,000,000	5,091,968	(8,082)		1.875	0.504	..MN.	14,063			..11/17/2010.	..05/07/2012.
17313U-AC-3	CITIGROUP INC.			3	IFE	10,048,850		101,6000	10,160,000	10,000,000	10,038,218	(10,632)		1.064	0.655	..MON.	6,796	67,548		..09/23/2010.	..12/09/2011.
17313Y-AA-9	CITIGROUP FUNDING INC.			3	IFE	2,749,368		100,0900	2,752,475	2,750,000	2,749,839	460		0.206	0.223	..FMAN.	897	6,908		..12/18/2009.	..05/05/2011.
17313Y-AJ-0	CITIGROUP FUNDING INC.				IFE	6,209,872		103,0770	6,184,620	6,000,000	6,185,432	(24,440)		2.250	0.644	..JD.	7,875	67,500		..09/29/2010.	..12/10/2012.
17313Y-AL-5	CITIGROUP FUNDING INC.				IFE	17,918,950		102,1930	17,883,775	17,500,000	17,847,670	(71,280)		1.875	0.764	..AO.	62,891	164,063		..08/17/2010.	..10/22/2012.
17314A-AB-8	CITIGROUP FUNDING INC.			3	IFE	10,145,460		100,7900	10,079,000	10,000,000	10,065,285	(48,854)		0.618	0.127	..JAJD.	10,989	67,294		..05/06/2009.	..04/30/2012.
17314J-AC-7	CITIBANK NA			3	IFE	10,000,000		100,3500	10,035,000	10,000,000	10,000,000			0.439	0.440	..MUSD.	248	49,800		..03/23/2009.	..03/30/2011.
17314J-AK-9	CITIBANK NA				IFE	26,930,240		100,5880	26,821,790	26,665,000	26,796,533	(133,707)		1.500	0.566	..JJ.	187,766	199,988		..06/25/2010.	..07/12/2011.
17314J-AL-7	CITIBANK NA			3	IFE	13,650,000		100,3200	13,693,680	13,650,000	13,650,000			0.289	0.289	..JAJD.	8,878	46,931		..06/25/2009.	..07/12/2011.
17314J-AP-8	CITIBANK NA				IFE	10,066,430		100,6210	10,062,100	10,000,000	10,034,764	(31,666)		1.250	0.766	..MS.	34,375	62,500		..05/04/2010.	..09/22/2011.
17314J-AR-4	CITIBANK NA			3	IFE	6,505,766		100,3700	6,524,050	6,500,000	6,505,277	(489)		0.286	0.242	..FMAN.	2,372	6,182		..10/26/2010.	..11/15/2012.
17314J-AS-2	CITIBANK NA				IFE	7,043,260		100,7460	7,052,220	7,000,000	7,026,289	(16,971)		1.250	0.816	..MN.	11,181	43,750		..06/03/2010.	..11/15/2011.
191216-AH-3	COCA-COLA CO/THE				IFE	4,638,766		101,1130	4,448,972	4,400,000	4,446,417	(192,349)		5.750	0.505	..MS.	74,494	253,000		..02/24/2010.	..03/15/2011.
191216-AN-0	COCA-COLA CO/THE				IFE	12,920,040		98,7740	12,840,620	13,000,000	12,920,273	233		0.750	0.966	..MN.	12,458			..12/28/2010.	..11/15/2013.
191216-AQ-3	COCA-COLA CO/THE			3	IFE	20,339,086		100,3500	20,406,173	20,338,928	20,338,928	(158)		0.336	0.322	..FMAN.	8,910			..12/23/2010.	..05/15/2012.
22160K-AB-1	COSTCO WHOLESALE CORP.				IFE	656,313		105,4550	653,821	620,000	654,271	(2,042)		5.300	0.674	..MS.	9,675			..12/01/2010.	..03/15/2012.
22238H-GR-5	COUNTRYWIDE FINANCIAL CORP.			3	IFE	13,862,															

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
244217-BK-0	JOHN DEERE CAPITAL CORP.				IFE	6,845,623		107,4950	6,260,000	6,794,074		(51,549)			5.100	0.868	JJ	147,214		10/15/2010	01/15/2013
24422E-QW-2	JOHN DEERE CAPITAL CORP.				IFE	5,423,700		107,6280	5,000,000	5,331,782		(91,918)			5.250	1.393	AO	65,625	131,250	06/30/2010	10/01/2012
24424D-AA-7	JOHN DEERE CAPITAL CORP.				IFE	9,834,400		103,4650	9,500,000	9,719,715		(114,685)			2.875	1.276	JD	9,104	273,125	03/19/2010	06/19/2012
278642-AA-1	EBAY INC.				IFE	1,991,868		99,0010	1,996,000	1,992,114		246			0.875	0.946	AO	3,056		10/21/2010	10/15/2013
36186C-BF-9	ALLY FINANCIAL INC.				IFE	5,140,400		102,9190	5,000,000	5,137,163		(3,237)			2.200	0.790	JD	3,667	55,000	12/10/2010	12/19/2012
369604-AY-9	GENERAL ELECTRIC CO.				IFE	5,373,441		107,2970	5,000,000	5,282,303		(91,137)			5.000	2.213	FA	104,167	125,000	05/19/2010	02/01/2013
36962G-2L-7	GENERAL ELECTRIC CAPITAL CORP.				IFE	6,169,200		104,9530	5,795,000	6,034,766		(134,434)			5.000	1.697	AO	65,194	214,750	04/16/2010	04/10/2012
36962G-2U-7	GENERAL ELECTRIC CAPITAL CORP.			3	IFE	29,249,300		98,8000	30,000,000	29,337,072		87,772			0.436	1.392	FMAN	19,603	43,083	10/12/2010	05/08/2013
36962G-3T-9	GENERAL ELECTRIC CAPITAL CORP.				IFE	5,297,900		107,1520	5,000,000	5,241,192		(56,708)			4.800	2.653	MN	40,000	120,000	06/02/2010	05/01/2013
36962G-4Q-4	GENERAL ELECTRIC CAPITAL CORP.				IFE	3,993,960		99,9200	4,000,000	3,994,541		581			1.875	1.927	MS	21,875		09/13/2010	09/16/2013
36962G-R8-9	GENERAL ELECTRIC CAPITAL CORP.			3	IFE	5,937,186		99,4600	6,000,000	5,946,060		8,874			0.458	1.036	JAJO	5,043	10,168	09/22/2010	07/27/2012
36962G-V5-0	GENERAL ELECTRIC CAPITAL CORP.			3	IFE	4,878,000		99,2660	5,000,000	4,886,840		8,840			0.386	1.423	MON	643	3,219	10/27/2010	03/20/2013
36962G-XS-8	GENERAL ELECTRIC CAPITAL CORP.				IFE	14,937,270		105,6720	14,000,000	14,715,867		(221,403)			5.875	1.472	FA	310,722	205,625	12/14/2010	02/15/2012
36962G-YY-4	GENERAL ELECTRIC CAPITAL CORP.				IFE	9,744,555		107,4140	8,982,000	9,525,746		(218,809)			6.000	1.762	JD	23,952	493,770	12/02/2010	06/15/2012
36962G-Z4-9	GENERAL ELECTRIC CAPITAL CORP.			3	IFE	14,708,890		99,5900	15,000,000	14,784,521		74,562			0.417	1.209	FMAN	10,596	42,929	10/20/2010	11/01/2012
36967H-AC-1	GENERAL ELECTRIC CAPITAL CORP.			3	IFE	12,333,200		101,2200	12,000,000	12,119,567		(127,493)			1.232	0.167	MJSD	9,447	153,952	05/06/2009	12/09/2011
36967H-AD-9	GENERAL ELECTRIC CAPITAL CORP.				IFE	15,442,650		102,3690	15,000,000	15,378,540		(64,110)			3.000	0.300	JD	27,500	225,000	11/03/2010	12/09/2011
36967H-AH-0	GENERAL ELECTRIC CAPITAL CORP.				IFE	5,096,440		102,1510	5,000,000	5,063,298		(33,142)			2.200	1.306	JD	7,028	110,000	03/24/2010	05/08/2012
36967H-AL-1	GENERAL ELECTRIC CAPITAL CORP.				IFE	6,076,740		100,2630	6,000,000	6,009,051		(47,275)			1.800	1.005	MS	33,000	108,000	07/22/2009	03/11/2011
36967H-AM-9	GENERAL ELECTRIC CAPITAL CORP.			3	IFE	17,035,100		100,3000	17,000,000	17,003,671		(18,615)			0.382	0.272	MJSD	3,429	72,197	04/21/2009	03/11/2011
36967H-AP-2	GENERAL ELECTRIC CAPITAL CORP.			3	IFE	13,039,910		100,5900	13,000,000	13,016,522		(13,744)			0.502	0.396	MJSD	3,446	70,286	04/13/2009	03/12/2012
36967H-AU-1	GENERAL ELECTRIC CAPITAL CORP.			3	IFE	6,891,761		100,2500	6,885,000	6,890,156		(1,605)			0.304	0.266	MJSD	639	19,279	05/18/2010	12/21/2012
36967H-AW-7	GENERAL ELECTRIC CAPITAL CORP.			3	IFE	15,037,800		100,1700	15,025,500	15,017,171		(12,674)			0.236	0.151	FMAN	5,309	42,307	05/08/2009	05/08/2012
36967H-AY-3	GENERAL ELECTRIC CAPITAL CORP.				IFE	5,137,550		103,4730	5,000,000	5,099,776		(37,774)			2.625	1.602	JD	1,094	131,250	03/23/2010	12/28/2012
377372-AC-1	GLAXOSMITHKLINE CAPITAL INC.				IFE	8,187,650		108,4580	7,500,000	8,084,633		(103,017)			4.850	1.489	MN	46,479	181,875	09/28/2010	05/15/2013
38141E-AA-1	GOLDMAN SACHS GROUP INC/THE				IFE	3,325,888		103,5490	3,200,000	3,305,517		(20,371)			3.625	1.511	FA	48,333		09/03/2010	08/01/2012
38141E-JV-2	GOLDMAN SACHS GROUP INC/THE			3	IFE	7,532,882		100,3500	7,500,000	7,503,502		(4,542)			0.690	0.629	JAJO	12,363	56,304	07/17/2007	10/07/2011
38141G-BU-7	GOLDMAN SACHS GROUP INC/THE				IFE	19,481,360		105,5670	18,000,000	18,932,182		(549,178)			6.600	1.551	JJ	547,800	396,000	08/26/2010	01/15/2012
38141G-EW-0	GOLDMAN SACHS GROUP INC/THE			3	IFE	11,188,650		100,1200	11,250,000	11,212,863		22,384			0.466	0.767	FMAN	7,858	21,974	12/10/2010	02/06/2012
38146F-AB-7	GOLDMAN SACHS GROUP INC/THE			3	IFE	5,051,050		101,0600	5,000,000	5,016,480		(17,648)			1.066	0.709	MON	3,848	54,011	01/08/2009	12/05/2011
38146F-AF-8	GOLDMAN SACHS GROUP INC/THE				IFE	23,772,815		100,6540	23,653,690	23,643,493		(129,322)			1.625	0.485	JJ	176,087	81,250	07/12/2010	07/15/2011
38146F-AG-6	GOLDMAN SACHS GROUP INC/THE			3	IFE	5,311,986		100,5600	5,300,000	5,304,992		(4,772)			0.536	0.445	FMAN	4,179	31,140	05/07/2009	11/09/2011
38146F-AJ-0	GOLDMAN SACHS GROUP INC/THE			3	IFE	10,023,260		100,3300	10,000,000	10,002,740		(13,499)			0.382	0.246	MJSD	1,802	42,131	04/28/2009	03/15/2011
38146F-AK-7	GOLDMAN SACHS GROUP INC/THE				IFE	5,106,950		101,7470	5,000,000	5,100,279		(6,671)			2.150	0.474	MS	31,653		12/02/2010	03/15/2012
38146F-AL-5	GOLDMAN SACHS GROUP INC/THE			3	IFE	8,674,892		100,5300	8,630,000	8,662,752		(12,139)			0.502	0.186	MJSD	2,044	26,992	07/19/2010	03/15/2012
4042EP-AA-5	HSBC USA INC.				IFE	11,362,340		102,4890	11,000,000	11,275,769		(86,571)			3.125	0.493	JD	14,323	171,875	09/10/2010	12/16/2011
428236-AG-8	HEWLETT-PACKARD CO.				IFE	2,213,384		107,8310	2,000,000	2,165,269		(48,115)			6.500	0.939	JJ	65,000		07/20/2010	07/01/2012
428236-AK-9	HEWLETT-PACKARD CO.			3	IFE	9,006,300		100,3400	9,000,000	9,004,119		(2,181)			0.406	0.367	MJSD	3,146	32,495	05/19/2010	03/01/2012
428236-AL-7	HEWLETT-PACKARD CO.				IFE	10,551,500		105,2830	10,000,000	10,519,517		(31,983)			5.250	0.755	MS	175,000		12/01/2010	03/01/2012
428236-AQ-6	HEWLETT-PACKARD CO.				IFE	4,598,585		106,9220	4,250,000	4,569,869		(28,716)			4.500	0.975	MS	63,750		10/19/2010	03/01/2013
428236-AU-7	HEWLETT-PACKARD CO.				IFE	11,000,415		104,0520	10,925,460	10,913,108		(87,307)			4.250	0.973	FA	157,427	31,875	12/02/2010	02/24/2012
428236-AZ-6	HEWLETT-PACKARD CO.			3	IFE	5,947,536		100,7500	5,875,000	5,898,938		(44,195)			1.342	0.345	FMAN	7,227	71,048	05/10/2010	05/27/2011
428236-BA-0	HEWLETT-PACKARD CO.			3	IFE	24,500,000		100,2500	24,500,000	24,500,000					0.427	0.427	MJSD	5,524	25,856	09/08/2010	09/13/2012
428236-BB-8	HEWLETT-PACKARD CO.				IFE	5,031,400		99,9070	5,000,000	5,028,862		(2,538)			1.250	1.032	MS	18,750		10/01/2010	09/13/2013
459200-GK-1	INTERNATIONAL BUSINESS MACHINES CORP.			3	IFE	10,588,295		100,6200	10,500,000	10,534,720		(47,752)			0.868	0.291	JAJO	16,464	73,988	05/24/2010	07/28/2011
459200-GN-5	INTERNATIONAL BUSINESS MACHINES CORP.				IFE	875,264		114,0160	759,000	871,646		(3,618)			6.500	1.078	AO	10,415		11/23/2010	10/15/2013
459200-GO-8	INTERNATIONAL BUSINESS MACHINES CORP.			3	IFE	19,558,608		100,3500	19,618,425	19,554,089		(4,287)			0.326	0.301	FMAN	10,266	65,031	03/19/2010	11/04/2011
459200-GR-6	INTERNATIONAL BUSINESS MACHINES CORP.				IFE	2,545,050		102,3480	2,500,000	2,537,017		(8,033)			2.100	1.455	MN	8,021	26,250	06/22/2010	05/06/2013
459200-GT-2	INTERNATIONAL BUSINESS MACHINES CORP.				IFE	11,533,795		99,5030	11,530,000	11,533,908		112			1.000	0.987	FA	46,761		10/14/2010	08/05/2013
459200-GV-7	INTERNATIONAL BUSINESS MACHINES CORP.			3	IFE	26,500,000		100,0140	26,500,000	26,500,000					0.332	0.332	MJSD	4,149		12/16/2010	06/15/2012

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign 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	Maturity
46625H-HB-9	JPMORGAN CHASE & CO.			1FE	5,322,500		106,9660	5,348,300	5,000,000		5,261,918		(60,582)	4.750	2.425	MN	39,583	118,750	06/08/2010	05/01/2013
481247-AF-1	JPMORGAN CHASE & CO.		3	1FE	5,028,855		100,8600	5,043,000	5,000,000		5,026,943		(1,912)	0.683	0.316	MJSD	948	8,472	11/23/2010	06/22/2012
481247-AH-7	JPMORGAN CHASE & CO.		3	1FE	3,000,000		100,2900	3,008,700	3,000,000		3,000,000			0.364	0.364	FMAN	1,184	12,637	02/18/2009	02/23/2011
481247-AL-8	JPMORGAN CHASE & CO.		3	1FE	1,006,605		100,3400	1,003,400	1,000,000		1,000,895		(3,512)	0.420	0.076	JAJO	1,073	4,786	05/07/2009	04/01/2011
481247-AM-6	JPMORGAN CHASE & CO.		3	1FE	9,131,850		102,5190	9,226,710	9,000,000		9,095,559		(36,291)	2.125	1.579	JD	2,656	191,250	03/23/2010	12/26/2012
481247-AN-4	JPMORGAN CHASE & CO.		3	1FE	15,187,391		100,8000	15,193,584	15,073,000		15,160,302		(27,088)	0.553	0.260	MJSD	1,157	71,597	06/02/2010	12/26/2012
48245A-CC-3	KREDITANSTALT FUER WIEDERAUFBAU	F	3	1FE	9,992,500		100,0400	10,004,000	10,000,000		9,994,498		1,998	0.284	0.310	FMAN	3,175	27,158	03/19/2010	02/22/2013
493276-AB-3	KEYCORP.		3	1FE	6,580,860		100,7700	6,550,050	6,500,000		6,536,318		(37,527)	0.861	0.282	MON	1,865	57,256	10/20/2009	12/19/2011
494368-AR-4	KIMBERLY-CLARK CORP.			1FE	3,540,328		105,4680	3,543,725	3,360,000		3,538,603		(1,725)	5.625	0.856	FA	71,400		12/22/2010	02/15/2012
500769-DQ-4	KREDITANSTALT FUER WIEDERAUFBAU	F	1	1FE	5,029,750		100,1160	5,005,800	5,000,000		5,010,789		(18,961)	1.875	0.687	MS	29,427	46,875	09/01/2010	03/08/2013
52517P-E2-3	LEHMAN BROTHERS HOLDINGS INC.		3	6FE	1,250,000		22,8750	2,287,500	10,000,000		1,250,000			2.889	2.889	JAJO			11/15/2007	01/23/2009
52517P-G2-1	LEHMAN BROTHERS HOLDINGS INC.		3	6FE	875,000		22,8750	1,601,250	7,000,000		875,000			2.878	2.878	JAJO			07/21/2006	04/03/2009
52517P-K8-3	LEHMAN BROTHERS HOLDINGS INC.		3	6FE	312,500		22,8750	571,875	2,500,000		312,500			2.911	2.911	FMAN			08/14/2006	08/21/2009
52517P-L3-3	LEHMAN BROTHERS HOLDINGS INC.		3	6FE	875,000		22,8750	1,601,250	7,000,000		875,000			2.520	2.520	MON			01/19/2007	11/24/2010
532457-BD-9	ELI LILLY & CO.			1FE	16,220,976		103,3460	16,108,541	15,587,000		16,090,860		(130,116)	3.550	0.785	MS	176,761	205,669	12/14/2010	03/06/2012
55263E-CE-3	MBNA CORP.			1FE	4,271,320		106,8850	4,275,400	4,000,000		4,253,431		(17,889)	7.500	2.133	MS	88,333		12/01/2010	03/15/2012
59018Y-E7-2	MERRILL LYNCH & CO INC.		3	1FE	7,458,060		99,0300	7,427,250	7,500,000		7,485,082		10,358	0.533	0.673	MJSD	2,889	42,854	07/13/2007	06/05/2012
59018Y-J3-6	MERRILL LYNCH & CO INC.		3	1FE	9,596,350		105,7550	9,517,950	9,000,000		9,537,718		(58,632)	6.050	2.278	FA	205,700		12/01/2010	08/15/2012
617446-HC-6	MORGAN STANLEY			1FE	5,976,708		106,7380	5,950,644	5,575,000		5,923,491		(53,216)	6.600	1.522	AO	91,988	99,000	12/02/2010	04/01/2012
61746B-CU-8	MORGAN STANLEY		3	1FE	3,993,360		99,3600	3,974,400	4,000,000		3,993,763		403	0.510	0.681	JAJO	4,682		12/01/2010	04/19/2012
61746B-CX-2	MORGAN STANLEY		3	1FE	7,305,587		100,1200	7,403,874	7,395,000		7,349,797		43,655	0.539	1.142	JAJO	9,301	44,114	01/04/2010	01/09/2012
61747Y-CO-6	MORGAN STANLEY		3	1FE	5,167,600		103,6600	5,183,000	5,000,000		5,164,079		(3,521)	2.786	1.376	FMAN	17,797		12/08/2010	05/14/2013
61757U-AB-6	MORGAN STANLEY			1FE	7,234,331		102,4210	7,169,470	7,000,000		7,185,536		(48,794)	3.250	0.345	JD	18,958	113,750	10/04/2010	12/01/2011
61757U-AC-4	MORGAN STANLEY		3	1FE	3,000,000		101,1900	3,035,700	3,000,000		3,000,000			1.146	1.146	MJSD	2,960	36,082	11/26/2008	12/01/2011
61757U-AH-3	MORGAN STANLEY			1FE	8,198,240		102,1020	8,168,160	8,000,000		8,168,777		(29,463)	1.950	0.505	JD	4,767	78,000	09/29/2010	06/20/2012
61757U-AL-4	MORGAN STANLEY		3	1FE	15,072,186		100,6100	15,091,500	15,000,000		15,028,919		(26,024)	0.566	0.391	FMAN	12,255	92,445	05/13/2009	02/10/2012
61757U-AN-0	MORGAN STANLEY		3	1FE	40,323,105		100,5700	40,228,000	40,000,000		40,136,867		(114,328)	0.502	0.216	MJSD	10,602	216,400	05/19/2009	03/13/2012
61757U-AP-5	MORGAN STANLEY			1FE	25,519,250		102,0770	25,519,250	25,000,000		25,517,946		(34,264)	2.250	0.511	MS	168,750		12/08/2010	03/13/2012
634902-MU-1	NATIONAL CITY BANK/CLEVELAND OH		3	1FE	13,780,460		99,1510	13,881,140	14,000,000		13,808,019		27,559	0.396	1.037	MJSD	4,773	26,348	12/01/2010	03/01/2013
637432-LT-0	NATIONAL RURAL UTILITIES COOPERATIVE FIN			1FE	1,550,715		102,8100	1,542,150	1,500,000		1,542,356		(8,359)	2.625	0.951	MS	11,484	19,688	08/26/2010	09/16/2012
637432-MM-4	NATIONAL RURAL UTILITIES COOPERATIVE FIN			1FE	1,565,452		98,9210	1,549,103	1,566,000		1,565,482		30	1.125	1.137	MN	2,936		10/25/2010	11/01/2013
649440-AA-5	NEW YORK COMMUNITY BANK			1FE	11,561,312		102,2280	11,449,536	11,200,000		11,406,511		(154,801)	3.000	1.056	JD	14,000	336,000	04/07/2010	12/16/2011
665772-BW-8	NORTHERN STATES POWER CO/MN			1FE	7,725,038		111,0340	7,483,692	6,740,000		7,443,592		(281,446)	8.000	1.592	FA	184,227	240,120	12/17/2010	08/28/2012
67021C-AA-5	NSTAR ELECTRIC CO.			1FE	2,144,900		106,8350	2,136,700	2,000,000		2,138,147		(6,753)	4.875	0.964	AO	20,583		11/24/2010	10/15/2012
674599-BY-6	OCCIDENTAL PETROLEUM CORP.			1FE	639,990		106,1970	637,182	600,000		637,447		(2,543)	6.750	0.705	JJ	18,675		12/01/2010	01/15/2013
674599-CA-1	OCCIDENTAL PETROLEUM CORP.			1FE	4,994,050		100,4370	5,021,850	5,000,000		4,994,136		86	1.450	1.491	JD	3,021		12/13/2010	12/13/2013
69351C-AB-9	PNC FUNDING CORP.		3	1FE	3,066,836		100,5700	3,067,385	3,050,000		3,054,714		(9,960)	0.583	0.255	MJSD	494	19,120	10/08/2009	06/22/2011
713448-BL-1	PEPSICO INC/NC		3	1FE	9,000,000		99,9910	8,999,190	9,000,000		9,000,000			0.319	0.319	JAJO	6,222	26,756	01/11/2010	07/15/2011
717081-CZ-4	PFIZER INC.			1FE	64,256,328		104,4600	63,486,610	60,776,000		63,354,735		(901,594)	4.450	0.892	MS	796,334	820,491	12/22/2010	03/15/2012
717081-DC-4	PFIZER INC.		3	1FE	8,206,396		100,9800	8,078,400	8,000,000		8,032,303		(159,033)	2.252	0.259	MJSD	8,506	185,383	11/24/2009	03/15/2011
742732-AE-0	PROCTER & GAMBLE INTERNATIONAL FUNDING S.	F		1FE	17,138,040		100,5060	17,086,020	17,000,000		17,071,119		(66,921)	1.350	0.706	FA	79,688	114,750	05/18/2010	08/26/2011
7591EA-AB-9	REGIONS BANK/BIRMINGHAM AL			1FE	10,338,370		102,4800	10,248,000	10,000,000		10,270,511		(67,859)	3.250	0.355	JD	19,861	162,500	10/06/2010	12/09/2011
8336W0-K6-0	SOCIETE GENERALE/NEW YORK NY	F	3	1FE	5,000,000		99,9750	4,998,750	5,000,000		5,000,000			0.636	0.636	FMAN	5,211	26,535	01/29/2010	02/03/2012
846042-AB-5	SANTANDER HOLDINGS USA INC.			1FE	5,135,500		102,8060	5,140,300	5,000,000		5,132,504		(2,996)	2.500	0.665	JD	5,556		12/15/2010	06/15/2012
85324F-ZL-3	STANDARD CHARTERED INSTL C/D			1FE	5,000,000		100,1501	5,007,503	5,000,000		5,000,000			0.780	0.780	MAT	26,867		04/23/2010	04/28/2011
85744R-AB-8	STATE STREET BANK AND TRUST CO.			1FE	28,677,291		100,4700	28,633,950	28,500,000		28,556,309		(79,953)	0.502	0.220	MJSD	6,750	154,749	10/13/2009	09/15/2011
85748K-AA-1	STATE STREET CORP.			1FE	6,504,847		102,0480	6,525,970	6,395,000		6,466,428		(38,419)	2.150	1.298	AO	23,297	137,493	04/07/2010	04/30/2012
86801B-AB-1	SUNTRUST BANK/ATLANTA GA			1FE	5,163,580		102,1730	5,108,650	5,000,000		5,102,576		(61,004)	3.000	0.639	MN	18,750	75,000	06/21/2010	11/16/2011
86959B-HK-4	SVENSKA HANDELSBANKEN/NEW YORK NY	F	3	1FE	10,000,000		99,9360	9,993,600	10,000,000		10,000,000			0.473	0.473	MJSD	394	11,612	09/22/2010	03/29/2012
86959F-6H-4	SVENSKA HANDELSBANKEN/NEW YORK NY	F	3	1FE	8,1															

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SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
90345A-AB-8	US CENTRAL FEDERAL CREDIT UNION			3	IFE	6,540,880	99.8900	6,527,812	6,535,000	6,537,892		(2,966)			0.289	0.234	JAJ0	3,883	19,024	05/25/2010	10/19/2011
90345A-AC-6	US CENTRAL FEDERAL CREDIT UNION				IFE	7,173,950	101.9920	7,139,440	7,000,000	7,145,317		(28,633)			1.900	0.735	AO	26,600	66,500	08/19/2010	10/19/2012
905266-AA-0	UNION BANK NA			3	IFE	4,062,799	100.6000	4,069,270	4,045,000	4,056,063		(6,631)			0.502	0.275	MJSD	902	18,509	05/10/2010	03/16/2012
905266-AB-8	UNION BANK NA			3	IFE	5,203,791	100.3100	5,216,120	5,200,000	5,200,569		(2,765)			0.382	0.329	MJSD	883	21,908	10/28/2009	03/16/2011
911312-AG-1	UNITED PARCEL SERVICE INC.				IFE	10,844,000	107.0030	10,700,300	10,000,000	10,751,665		(92,335)			4.500	0.775	JJ	207,500		10/22/2010	01/15/2013
91159H-GS-3	US BANCORP.				IFE	2,351,576	101.5230	2,335,029	2,300,000	2,349,325		(2,251)			2.125	1.100	FA	18,464		11/22/2010	02/15/2013
91159H-GW-4	US BANCORP.				IFE	17,243,425	101.4550	17,232,132	16,985,000	17,221,071		(22,354)			2.000	1.420	JD	16,041	169,850	12/02/2010	06/14/2013
91159H-GY-0	US BANCORP.			1	IFE	7,039,970	99.9200	6,994,400	7,000,000	7,037,108		(2,862)			1.375	1.168	MS	28,875		10/14/2010	09/13/2013
91160H-AA-5	US BANCORP.				IFE	28,627,660	101.9190	28,537,320	28,000,000	28,589,903		(37,757)			2.250	0.482	MS	189,000		12/09/2010	03/13/2012
92344S-AT-7	WIRELESS CA				IFE	14,400,190	101.1760	14,164,640	14,000,000	14,148,251		(251,939)			3.750	0.979	MN	59,792	525,000	05/11/2010	05/20/2011
92976W-BJ-4	WACHOVIA CORP				IFE	6,263,046	108.7250	6,197,325	5,700,000	6,190,700		(72,346)			5.500	1.717	MN	52,250	156,750	08/23/2010	05/01/2013
929903-BH-4	WACHOVIA CORP			3	IFE	5,001,255	100.2400	5,012,000	5,000,000	5,000,226		(1,029)			0.422	0.399	MJSD	995	23,100	01/25/2010	03/15/2011
929903-CF-7	WACHOVIA CORP				IFE	9,056,316	103.4250	8,894,550	8,600,000	8,893,356		(162,960)			5.300	0.932	AO	96,224	227,900	08/20/2010	10/15/2011
929903-CG-5	WACHOVIA CORP			3	IFE	7,407,375	100.3500	7,526,250	7,500,000	7,460,953		48,080			0.419	1.075	JAJ0	6,810	36,045	11/17/2009	10/15/2011
929903-DF-6	WACHOVIA CORP			3	IFE	4,950,900	100.1000	5,005,000	5,000,000	4,968,966		18,066			0.418	0.894	JAJ0	3,952	18,725	03/19/2010	04/23/2012
931142-BT-9	WAL-MART STORES INC.				IFE	5,417,500	107.7770	5,388,850	5,000,000	5,339,265		(78,235)			4.550	1.575	MN	37,917	113,750	06/09/2010	05/01/2013
931142-CF-8	WAL-MART STORES INC.				IFE	1,069,280	105.3940	1,053,940	1,000,000	1,051,289		(17,991)			5.000	0.892	AO	11,944	25,000	07/20/2010	04/05/2012
931142-CW-1	WAL-MART STORES INC.				IFE	9,168,444	99.0980	9,117,016	9,200,000	9,170,388		1,944			0.750	0.866	AO	12,650		10/18/2010	10/25/2013
949744-AB-2	WELLS FARGO & CO.			3	IFE	12,209,510	101.1500	12,138,000	12,000,000	12,075,018		(79,843)			1.152	0.482	MJSD	8,833	144,219	04/21/2009	12/09/2011
949744-AC-0	WELLS FARGO & CO.				IFE	9,169,380	101.9830	9,178,470	9,000,000	9,110,977		(58,403)			2.125	1.266	JD	8,500	191,250	03/19/2010	06/15/2012
949746-NW-7	WELLS FARGO & CO.				IFE	18,361,890	107.4970	18,274,490	17,000,000	18,261,219		(100,671)			5.250	1.094	AO	168,583	157,500	11/29/2010	10/23/2012
94975C-AL-1	WELLS FARGO FINANCIAL INC.				IFE	5,390,500	106.9560	5,347,800	5,000,000	5,320,461		(70,039)			5.500	1.395	FA	114,583		08/20/2010	08/01/2012
95806A-AB-9	WESTERN CORPORATE FEDERAL CREDIT UNION				IFE	5,106,000	101.9980	5,099,900	5,000,000	5,089,646		(16,354)			1.750	0.764	MN	14,340	43,750	08/26/2010	11/02/2012
976843-BC-5	WISCONSIN PUBLIC SERVICE CORP				IFE	5,105,687	106.9220	5,052,065	4,725,000	5,075,990		(29,696)			4.875	0.951	JD	19,195	115,172	11/19/2010	12/01/2012
999A49-94-1	ISSUER ENTITY LLC SEC LIQ NT.				BFE	10,349,140	30.0438	10,548,305	35,109,713	10,349,140					0.384	0.384	MON	836	126,255	11/08/2007	12/31/2049
U89222-BL-3	TOYOTA MOTOR CREDIT CORP			3	IFE	3,241,909	102.6664	3,182,658	3,100,000	3,186,495		(55,414)			3.538	0.910	JAJ0	20,415	75,128	05/10/2010	01/26/2012
063679-CG-7	BANK OF MONTREAL		A		IFE	4,997,100	101.8580	5,092,900	5,000,000	4,997,581		481			2.125	2.145	JD	885	53,125	06/22/2010	06/28/2013
064149-AA-6	BANK OF NOVA SCOTIA		A		IFE	26,241,593	102.0590	26,163,845	25,636,000	26,171,624		(69,969)			2.250	1.217	JJ	254,758	56,250	10/14/2010	01/22/2013
06416P-4T-3	BANK OF NOVA SCOTIA/HOUSTON		A	3	IFE	4,750,000	100.2207	4,760,483	4,750,000	4,750,000					0.553	0.553	MJSD	1,826	22,234	03/03/2010	03/05/2012
136069-DP-3	CANADIAN IMPERIAL BANK OF COMMERCE/CANAD.		I		IFE	7,531,608	100.3570	7,526,775	7,500,000	7,529,140		(2,468)			1.450	1.303	MS	32,323		10/04/2010	09/13/2013
046353-AC-2	ASTRAZENECA PLC		F		IFE	11,708,488	107.8350	11,566,382	10,726,000	11,448,906		(259,583)			5.400	1.378	MS	170,543	212,625	09/20/2010	09/15/2012
055650-BG-2	BP CAPITAL MARKETS PLC		F		IFE	4,094,040	102.2540	4,090,160	4,000,000	4,089,093		(4,947)			3.125	1.231	MS	38,542		12/08/2010	03/10/2012
055650-BM-9	BP CAPITAL MARKETS PLC		F		IFE	5,002,450	100.2590	5,012,950	5,000,000	5,001,218		(1,232)			1.550	1.510	FA	30,139	38,750	05/13/2010	08/11/2011
05567L-D9-5	BNP PARIBAS / BNP PARIBAS US MEDIUM-TERM		F		IFE	9,052,020	101.8690	9,168,210	9,000,000	9,047,132		(4,888)			2.125	1.851	JD	5,313	138,125	08/26/2010	12/21/2012
05567L-ZC-4	BNP PARIBAS / BNP PARIBAS US MEDIUM-TERM		F	3	IFE	16,660,266	101.1300	16,686,450	16,500,000	16,632,440		(27,826)			1.302	0.744	MJSD	11,340	102,054	09/15/2010	06/11/2012
05567V-UJ-1	BANQUE NATIONALE DE PARIS/CHICAGO		F	3	IFE	5,000,000	100.0231	5,001,155	5,000,000	5,000,000					0.439	0.439	JAJ0	4,756		10/13/2010	10/17/2011
067386-UZ-1	BARCLAYS BANK PLC		F		IFE	9,694,430	107.2780	9,655,020	9,000,000	9,556,021		(138,409)			5.450	1.731	MS	148,513	245,250	09/03/2010	09/12/2012
06739F-0P-0	BARCLAYS BANK PLC		F		IFE	4,923,750	101.5850	5,079,250	5,000,000	4,939,478		15,728			2.500	3.111	JJ	54,861	83,333	06/08/2010	01/23/2013
2515A0-H0-9	DEUTSCHE BANK AG/LONDON		F		IFE	3,242,130	107.3150	3,219,450	3,000,000	3,178,015		(64,115)			5.375	1.962	AO	35,385	80,625	05/04/2010	10/12/2012
2515A0-NY-5	DEUTSCHE BANK AG/LONDON		F		IFE	12,815,188	107.3640	12,637,816	11,771,000	12,717,712		(97,476)			4.875	1.431	MN	65,354	286,918	10/04/2010	05/20/2013
2515A0-T4-5	DEUTSCHE BANK AG/LONDON		F		IFE	4,773,991	101.9660	4,852,562	4,759,000	4,769,992		(3,999)			2.375	2.258	JJ	53,374	56,513	03/24/2010	01/11/2013
282640-T3-8	EKSPORTFINANS ASA INTERNATIONAL BANK FOR RECONSTRUCTION &		F	3	IFE	14,000,000	100.0000	14,000,000	14,000,000	14,000,000					0.456	0.456	MON	4,430	21,652	08/03/2010	02/06/2012
45905U-HJ-6	LANDWIRTSCHAFTLICHE RENTENBANK		F	1	IFE	5,022,750	100.3280	5,016,400	5,000,000	5,014,535		(8,215)			1.125	0.557	JJ	27,344		09/13/2010	07/06/2012
515110-AZ-7	LANDWIRTSCHAFTLICHE RENTENBANK		F		IFE	5,408,500	105.9430	5,297,150	5,000,000	5,395,107		(13,393)			4.125	0.966	JJ	95,104		11/24/2010	07/15/2013
515110-BA-1	LANDWIRTSCHAFTLICHE RENTENBANK		F		IFE	14,304,500	101.2140	14,169,960	14,000,000	14,253,192		(51,308)			1.875	0.816	MS	70,729	131,250	08/23/2010	09/24/2012
676167-AY-5	OESTERREICHISCHE KONTROLLBANK AG		F		IFE	14,381,500	102.0120	14,281,680	14,000,000	14,286,297		(95,203)			3.125	0.505	AO	93,576	218,750	09/23/2010	10/14/2011
68620G-AA-9	ORIENTAL BANK AND TRUST		F		IFE	2,567,523	102.5960	2,564,900	2,500,000	2,542,219		(25,304)			2.750	1.331	MS	20,052	34,375	04/06/2010	03/16/2012
822582-AA-0	SHELL INTERNATIONAL FINANCE BV		F		IFE	4,238,600	102.5160	4,100,640	4,000,000	4,092,685		(145,915)			5.625	0.840	JD	2,500			

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	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	Maturity
961214-BR-3	WESTPAC BANKING CORP		F		IFE	1,996,700	100.2700	2,005,400	2,000,000	1,996,750		50			1.850	1.907	JD	2,261		12/10/2010	12/09/2013
N7993Y-BE-3	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV		F	3	IFE	6,486,500	99.8933	6,493,065	6,500,000	6,488,412		1,912			0.452	0.600	MJSD	1,305	7,260	10/22/2010	03/16/2012
3299999 - Bonds: Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						2,012,587,862	xxx	2,009,977,183	2,013,059,713	2,001,755,427		(10,319,587)			xxx	xxx	xxx	10,956,051	17,707,140	xxx	xxx
Bonds: Industrial and Miscellaneous (Unaffiliated) - Single Class Mortgage-Backed/Asset-Backed Securities																					
Bonds: Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities																					
Bonds: Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities																					
Bonds: Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities																					
Bonds: Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																					
3899999 - Bonds: Subtotals - Industrial and Miscellaneous (Unaffiliated)						2,012,587,862	xxx	2,009,977,183	2,013,059,713	2,001,755,427		(10,319,587)			xxx	xxx	xxx	10,956,051	17,707,140	xxx	xxx
Bonds: Credit Tenant Loans - Issuer Obligations																					
Bonds: Credit Tenant Loans - Single Class Mortgage-Backed Securities																					
Bonds: Hybrid Securities - Issuer Obligations																					
Bonds: Hybrid Securities - Single Class Mortgage-Backed/Asset-Backed Securities																					
Bonds: Hybrid Securities - Defined Multi-Class Residential Mortgage-Backed Securities																					
Bonds: Hybrid Securities - Other Multi-Class Residential Mortgage-Backed Securities																					
Bonds: Hybrid Securities - Defined Multi-Class Commercial Mortgage-Backed Securities																					
Bonds: Hybrid Securities - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																					
Bonds: Parent, Subsidiaries and Affiliates - Issuer Obligations																					
Bonds: Parent, Subsidiaries and Affiliates - Single Class Mortgage-Backed/Asset-Backed Securities																					
Bonds: Parent, Subsidiaries and Affiliates - Other Multi-Class Residential Mortgage-Backed Securities																					
Bonds: Parent, Subsidiaries and Affiliates - Defined Multi-Class Commercial Mortgage-Backed Securities																					
Bonds: Parent, Subsidiaries and Affiliates - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																					
7799999 - Total Bonds: Subtotals - Issuer Obligations						7,615,031,658	xxx	7,583,500,101	7,489,524,713	7,573,977,210		(40,025,155)			xxx	xxx	xxx	34,946,079	52,383,028	xxx	xxx
7899999 - Total Bonds: Subtotals - Single Class Mortgage-Backed/Asset-Backed Securities						1,402,669	xxx	1,383,830	1,400,000	1,401,556		(393)			xxx	xxx	xxx	697	7,297	xxx	xxx
8399999 Total Bonds						7,616,434,327	xxx	7,584,883,931	7,490,924,713	7,575,378,766		(40,025,548)			xxx	xxx	xxx	34,946,776	52,390,325	xxx	xxx

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Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

2010 ANNUAL STATEMENT 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
Bonds - U.S. Governments								
3128X7-MN-1	FEDERAL HOME LOAN MORTGAGE CORP.		04/27/2010	RBS SECURITIES INC.		25,739,075	25,000,000	420,486
3128X8-06-2	FEDERAL HOME LOAN MORTGAGE CORP.		09/28/2010	RBS SECURITIES INC.		10,078,893	9,900,000	6,622
3128X9-3D-0	FEDERAL HOME LOAN MORTGAGE CORP.		03/24/2010	BANC OF AMERICA SEC.		23,979,510	24,000,000	
3128X9-H7-8	FEDERAL HOME LOAN MORTGAGE CORP.		03/29/2010	GOLDMAN SACHS GLOBAL		7,491,000	7,500,000	8,594
3128X9-WP-1	FEDERAL HOME LOAN MORTGAGE CORP.		01/20/2010	UBS SECURITIES INC.		9,991,969	10,000,000	
3128X9-XN-5	FEDERAL HOME LOAN MORTGAGE CORP.		11/30/2010	MORGAN STANLEY & CO.		27,405,002	27,435,000	2,307
3128X9-XR-6	FEDERAL HOME LOAN MORTGAGE CORP.		11/24/2010	G X CLARKE, NEW YORK		8,033,280	8,000,000	43,917
3128X9-YV-6	FEDERAL HOME LOAN MORTGAGE CORP.		11/29/2010	JEFFERIES & CO INC.		76,215,450	76,250,000	8,131
3128X9-Z8-6	FEDERAL HOME LOAN MORTGAGE CORP.		03/22/2010	NATWEST SECS CORP #3		9,992,390	10,000,000	219
3128X9-ZJ-2	FEDERAL HOME LOAN MORTGAGE CORP.		11/30/2010	UBS SECURITIES INC.		49,442,025	49,480,000	3,155
31331G-4D-8	FEDERAL FARM CREDIT BANK		05/19/2010	RBC CAPITAL MARKETS		2,996,784	3,000,000	451
31331G-5T-2	FEDERAL FARM CREDIT BANK		06/08/2010	BARCLAYS CAP INC/BAR		7,382,085	7,400,000	95
31331G-KE-8	FEDERAL FARM CREDIT BANK		12/17/2009	FX- CREDIT SUISSE FI		11,323,238	11,250,000	668
31331G-KE-8	FEDERAL FARM CREDIT BANK		12/17/2009	FX- CREDIT SUISSE FI		(11,323,905)	(11,250,000)	
31331G-M5-5	FEDERAL FARM CREDIT BANK		05/21/2010	BANC OF AMERICA SEC.		8,027,360	8,000,000	2,726
31331G-V3-0	FEDERAL FARM CREDIT BANK		01/21/2010	JP MORGAN CHASE BANK		14,049,728	14,000,000	2,574
31331J-ZZ-5	FEDERAL FARM CREDIT BANK		11/30/2010	FX- CREDIT SUISSE FI		20,027,600	20,000,000	2,556
31331J-BA-0	FEDERAL FARM CREDIT BANK		06/03/2010	BANC OF AMERICA SEC.		3,129,718	3,130,000	1,056
31331J-CW-1	FEDERAL FARM CREDIT BANK		07/12/2010	STIFEL NICOLAUS		10,507,980	10,500,000	6,085
31331J-FT-5	FEDERAL FARM CREDIT BANK		05/19/2010	SHERWOOD SECS/BROADC.		5,000,650	5,000,000	7,461
31331J-M7-5	FEDERAL FARM CREDIT BANK		10/07/2010	JEFFERIES & CO INC.		9,295,000	9,295,000	
31331J-NJ-8	FEDERAL FARM CREDIT BANK		05/26/2010	GOLDMAN SACHS GLOBAL		9,998,990	10,000,000	1,393
31331J-TM-5	FEDERAL FARM CREDIT BANK		08/12/2010	DRESDNER KLEINWORT W.		24,157,665	24,110,000	17,681
31331J-VQ-3	FEDERAL FARM CREDIT BANK		12/20/2010	G X CLARKE, NEW YORK		1,323,953	1,325,000	44
31331J-Y5-6	FEDERAL FARM CREDIT BANK		12/08/2010	BARCLAYS CAP/FIXED I.		9,935,860	10,000,000	4,111
31331Y-3P-3	FEDERAL FARM CREDIT BANK		08/03/2010	LOOP CAP MKTS LLC, C.		16,896,876	16,324,000	184,261
31331Y-W5-5	FEDERAL FARM CREDIT BANK		07/12/2010	STIFEL NICOLAUS		14,986,800	15,000,000	294
313370-LB-2	FEDERAL HOME LOAN BANKS		10/26/2010	NATWEST SECS CORP #3		7,861,464	7,800,000	16,683
313370-UF-3	FEDERAL HOME LOAN BANKS		10/15/2010	G X CLARKE, NEW YORK		8,002,720	8,000,000	3,967
313370-WQ-7	FEDERAL HOME LOAN BANKS		09/13/2010	UBS SECURITIES INC.		34,990,900	35,000,000	3,967
313371-4Y-9	FEDERAL HOME LOAN BANKS		09/29/2010	JEFFERIES & CO INC.		5,975,000	5,975,000	
313371-DJ-2	FEDERAL HOME LOAN BANKS		10/07/2010	BNP PARIBAS SECS CP/		17,000,000	17,000,000	
313371-FL-5	FEDERAL HOME LOAN BANKS		10/19/2010	BANC OF AMERICA SEC.		19,992,580	20,000,000	
313371-HF-6	FEDERAL HOME LOAN BANKS		10/18/2010	MORGAN STANLEY & CO.		5,000,000	5,000,000	
313371-JF-4	FEDERAL HOME LOAN BANKS		10/21/2010	BNP PARIBAS SECS CP/		3,500,000	3,500,000	
313371-QN-9	FEDERAL HOME LOAN BANKS		11/08/2010	BNP PARIBAS SEC BOND		15,000,000	15,000,000	
313371-SF-4	FEDERAL HOME LOAN BANKS		11/19/2010	MORGAN STANLEY & CO.		9,999,500	10,000,000	
313371-UJ-3	FEDERAL HOME LOAN BANKS		11/16/2010	FX- CHASE MANHATTAN		2,900,000	2,900,000	
313371-XL-5	FEDERAL HOME LOAN BANKS		11/24/2010	MORGAN STANLEY & CO.		10,000,000	10,000,000	
313371-Z3-3	FEDERAL HOME LOAN BANKS		12/01/2010	FX- CHASE MANHATTAN		30,000,000	30,000,000	
3133MJ-UQ-1	FEDERAL HOME LOAN BANKS		09/29/2010	BANC OF AMERICA SEC.		10,937,787	10,410,000	190,308
3133XF-5T-9	FEDERAL HOME LOAN BANKS		05/13/2010	NATWEST SECS CORP #3		3,576,032	3,385,000	30,559
3133XH-PH-9	FEDERAL HOME LOAN BANKS		09/29/2010	BANC OF AMERICA SEC.		14,930,563	14,205,000	253,914
3133XR-Y4-6	FEDERAL HOME LOAN BANKS		07/27/2010	JPMORGAN CHASE BANK/		27,301,639	26,340,000	381,381
3133XU-D8-3	FEDERAL HOME LOAN BANKS		08/26/2010	G X CLARKE, NEW YORK		1,764,000	1,750,000	3,578
3133XU-D9-1	FEDERAL HOME LOAN BANKS		03/29/2010	BANC OF AMERICA SEC.		5,055,000	5,000,000	14,236
3133XU-K9-3	FEDERAL HOME LOAN BANKS		09/14/2010	G X CLARKE, NEW YORK		9,238,320	9,000,000	
3133XU-UJ-0	FEDERAL HOME LOAN BANKS		08/02/2010	NATWEST SECS CORP #3		60,887,526	60,000,000	259,097
3133XV-DM-0	FEDERAL HOME LOAN BANKS		03/09/2010	DAIWA SECURITIES TRU.		7,515,953	7,500,000	21,000
3133XV-DU-2	FEDERAL HOME LOAN BANKS		04/27/2010	BARCLAYS CAP/FIXED I.		21,622,379	21,575,000	79,847
3133XV-LE-9	FEDERAL HOME LOAN BANKS		03/19/2010	DAIWA SECURITIES TRU.		10,030,280	10,000,000	32,583
3133XV-NT-4	FEDERAL HOME LOAN BANKS		03/19/2010	BNY/MIZUHO SECURITIE		3,765,788	3,750,000	25,156
3133XV-RS-2	FEDERAL HOME LOAN BANKS		04/09/2010	GOLDMAN SACHS GLOBAL		25,001,850	25,000,000	73,611
3133XV-SY-8	FEDERAL HOME LOAN BANKS		04/20/2010	MIZUHO SECURITIES US.		20,021,800	20,000,000	59,889
3133XW-CC-1	FEDERAL HOME LOAN BANKS		05/04/2010	BARCLAYS CAP/FIXED I.		34,990,900	35,000,000	84,462
3133XW-CP-2	FEDERAL HOME LOAN BANKS		04/21/2010	NATWEST SECS CORP #3		20,009,580	20,000,000	46,528
3133XW-EZ-8	FEDERAL HOME LOAN BANKS		05/13/2010	BARCLAYS CAP INC/BAR		5,010,120	5,000,000	13,125
3133XW-KU-2	FEDERAL HOME LOAN BANKS		09/02/2010	BANC OF AMERICA SEC.		9,069,268	8,950,000	28,715
3133XW-R7-6	FEDERAL HOME LOAN BANKS		04/05/2010	GOLDMAN SACHS GLOBAL		6,211,619	6,235,000	15,821
3133XW-RM-3	FEDERAL HOME LOAN BANKS		06/08/2010	G X CLARKE, NEW YORK		4,997,250	5,000,000	517

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2010 ANNUAL STATEMENT 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
3133XW-TJ-8	FEDERAL HOME LOAN BANKS		01/25/2010	BANC OF AMERICA SEC		9,994,673	10,000,000	
3133XW-W4-7	FEDERAL HOME LOAN BANKS		06/03/2010	G X CLARKE, NEW YORK		3,132,469	3,125,000	.8,301
3133XW-X8-7	FEDERAL HOME LOAN BANKS		03/30/2010	JPMORGAN CHASE BK/RB		9,991,600	10,000,000	28,194
3133XX-DD-6	FEDERAL HOME LOAN BANKS		04/06/2010	UBS SECURITIES INC		9,983,160	10,000,000	508
3133XX-MM-6	FEDERAL HOME LOAN BANKS		03/10/2010	UBS SECURITIES INC		9,993,900	10,000,000	
3133XX-PV-3	FEDERAL HOME LOAN BANKS		11/29/2010	NATWEST SECS CORP #3		21,185,570	21,000,000	39,469
3133XX-SJ-7	FEDERAL HOME LOAN BANKS		03/22/2010	UBS SECURITIES INC		9,992,400	10,000,000	
3133XX-WU-7	FEDERAL HOME LOAN BANKS		06/01/2010	MORGAN STANLEY & CO		7,025,258	7,020,000	2,579
3133XX-YX-9	FEDERAL HOME LOAN BANKS		12/29/2010	JP MORGAN CHASE BANK		12,727,260	12,500,000	2,734
3133XY-GG-4	FEDERAL HOME LOAN BANKS		05/18/2010	DAIWA SECURITIES TRU		7,495,436	7,500,000	
3133XY-GW-9	FEDERAL HOME LOAN BANKS		05/05/2010	NATWEST SECS CORP #3		7,500,000	7,500,000	
3133XY-LM-5	FEDERAL HOME LOAN BANKS		05/19/2010	MERRILL LYNCH CAP SV		4,998,500	5,000,000	104
3133XY-M2-8	FEDERAL HOME LOAN BANKS		05/17/2010	CITIGROUP GBL MKTS/S		10,000,000	10,000,000	
3133XY-PB-5	FEDERAL HOME LOAN BANKS		05/20/2010	UBS SECURITIES INC		17,998,560	18,000,000	
3133XY-W3-5	FEDERAL HOME LOAN BANKS		08/04/2010	DAIWA SECURITIES TRU		10,036,100	10,000,000	10,208
3133XY-WB-7	FEDERAL HOME LOAN BANKS		10/13/2010	DAIWA SECURITIES TRU		5,040,300	5,000,000	6,319
3134G1-AP-9	FEDERAL HOME LOAN MORTGAGE CORP		04/16/2010	BANC OF AMERICA SEC		19,984,830	20,000,000	
3134G1-BL-7	FEDERAL HOME LOAN MORTGAGE CORP		04/20/2010	FX- CREDIT SUISSE FI		14,991,000	15,000,000	
3134G1-D9-2	FEDERAL HOME LOAN MORTGAGE CORP		12/01/2010	FX- CREDIT SUISSE, N		4,998,000	5,000,000	
3134G1-GQ-1	FEDERAL HOME LOAN MORTGAGE CORP		08/18/2010	BNY/MIZUHO SECURITIE		5,033,850	5,000,000	9,444
3134G1-JU-9	FEDERAL HOME LOAN MORTGAGE CORP		07/02/2010	FX- GOLDMAN SACHS, N		15,014,400	15,000,000	
3134G1-KZ-6	FEDERAL HOME LOAN MORTGAGE CORP		07/22/2010	WEDBUSH MORGAN SECS		21,979,593	21,950,000	579
3134G1-LC-6	FEDERAL HOME LOAN MORTGAGE CORP		06/24/2010	BARCLAYS CAP/FIXED I		9,992,418	10,000,000	
3134G1-LQ-5	FEDERAL HOME LOAN MORTGAGE CORP		12/16/2010	J.P. MORGAN SECURITI		4,071,963	4,074,000	23,935
3134G1-SD-7	FEDERAL HOME LOAN MORTGAGE CORP		09/24/2010	FX- CREDIT SUISSE FI		4,999,500	5,000,000	2,639
3134G1-UJ-1	FEDERAL HOME LOAN MORTGAGE CORP		09/17/2010	NATWEST SECS CORP #3		24,998,750	25,000,000	
3134G1-VG-6	FEDERAL HOME LOAN MORTGAGE CORP		10/05/2010	BARCLAYS CAP INC/BAR		10,012,070	10,000,000	2,431
3134G1-VH-4	FEDERAL HOME LOAN MORTGAGE CORP		12/07/2010	GOLDMAN SACHS GLOBAL		3,498,950	3,500,000	6,820
3134G1-VM-3	FEDERAL HOME LOAN MORTGAGE CORP		09/28/2010	CHASE SECS INC, NEW		15,000,000	15,000,000	292
3134G1-ZN-7	FEDERAL HOME LOAN MORTGAGE CORP		12/03/2010	CITIGROUP GBL MKTS/S		9,987,500	10,000,000	583
31359M-LS-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/04/2010	RBS SECURITIES INC		1,367,477	1,295,000	27,069
31359M-PF-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/27/2010	UBS SECURITIES INC		26,834,594	25,000,000	387,066
31359M-TG-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		11/30/2010	FX- CREDIT SUISSE FI		22,131,000	20,000,000	118,194
3136FH-JU-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/24/2010	CANTOR FITZGERALD/BG		1,344,630	1,330,000	12,303
3136FP-GA-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		11/02/2010	FX- CREDIT SUISSE FI		9,273,891	9,214,000	11,006
3136FP-KG-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		12/09/2010	FX- CREDIT SUISSE FI		9,965,000	10,000,000	
3136FP-QG-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/05/2010	WELLS FARGO SECURITI		6,894,825	6,900,000	
3136FP-QL-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		12/07/2010	G X CLARKE & CO, JER		6,654,308	6,675,000	8,599
3137EA-CC-1	FEDERAL HOME LOAN MORTGAGE CORP		11/29/2010	CITIGROUP GBL MKTS/S		10,183,670	10,000,000	80,694
3137EA-CE-7	FEDERAL HOME LOAN MORTGAGE CORP		07/08/2010	BANC OF AMERICA SEC		15,416,850	15,000,000	95,625
3137EA-CG-2	FEDERAL HOME LOAN MORTGAGE CORP		10/05/2010	MORGAN STANLEY & CO		60,992,760	60,000,000	199,375
3137EA-CJ-6	FEDERAL HOME LOAN MORTGAGE CORP		04/29/2010	JPMORGAN CHASE BK/RB		9,966,200	10,000,000	24,826
3137EA-CL-1	FEDERAL HOME LOAN MORTGAGE CORP		11/30/2010	GOLDMAN SACHS GLOBAL		20,002,200	20,000,000	49,097
3137EA-CP-2	FEDERAL HOME LOAN MORTGAGE CORP		12/29/2010	NATWEST SECS CORP #3		12,456,440	12,500,000	1,771
3137EA-CQ-0	FEDERAL HOME LOAN MORTGAGE CORP		12/10/2010	BARCLAYS CAP INC/BAR		14,968,980	15,000,000	1,910
31398A-2C-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/09/2010	G X CLARKE, NEW YORK		14,994,335	15,000,000	895
31398A-2L-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		12/22/2010	BNY/MIZUHO SECURITIE		2,499,500	2,500,000	11,024
31398A-2N-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		12/16/2010	BNY/MIZUHO SECURITIE		4,999,500	5,000,000	16,333
31398A-2S-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/05/2010	NATWEST SECS CORP #3		8,041,960	8,000,000	2,889
31398A-3F-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/20/2010	BARCLAYS CAP INC/BAR		51,968,381	52,000,000	
31398A-3N-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/27/2010	BARCLAYS CAP INC/BAR		4,992,300	5,000,000	
31398A-3X-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/09/2010	UBS SECURITIES INC		24,989,910	25,000,000	
31398A-3Z-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/23/2010	CASTLEOAK SEC/CANTOR		8,011,944	8,000,000	
31398A-4L-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/21/2010	FX- CREDIT SUISSE FI		5,006,700	5,000,000	292
31398A-4T-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/06/2010	FX- CHASE MANHATTAN		4,998,250	5,000,000	
31398A-5A-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/13/2010	BARCLAYS CAP INC/BAR		19,492,097	19,500,000	
31398A-5B-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		11/19/2010	UBS SECURITIES INC		16,494,756	16,497,000	473
31398A-5C-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/26/2010	GOLDMAN SACHS GLOBAL		1,249,000	1,250,000	194
31398A-5Q-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		12/08/2010	BANC OF AMERICA SEC		4,950,781	5,000,000	3,767
31398A-6N-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		11/19/2010	BNP PARIBAS SECS CP/		2,499,750	2,500,000	
31398A-6S-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		12/22/2010	BARCLAYS CAP INC/BAR		47,970,970	48,000,000	

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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
31398A-6V-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		12/08/2010	UBS SECS LLC/GLOBAL		49,980,000	50,000,000	1,256
31398A-6Z-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		12/01/2010	JEFFERIES & CO INC		30,000,000	30,000,000	
31398A-7G-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		12/14/2010	NON-BROKER TRADE, BO		19,991,892	20,000,000	
31398A-B4-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		07/13/2010	CITIGROUP GBL MKTS/S		10,041,880	10,000,000	486
31398A-D9-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/04/2010	BAIRD, ROBERT W & CO		8,914,503	8,847,000	3,527
31398A-E2-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/11/2010	NATWEST SECS CORP #3		13,146,133	13,000,000	68,882
31398A-G2-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/03/2010	NATWEST SECS CORP #3		14,987,073	15,000,000	1,500
31398A-H5-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/10/2010	NATWEST SECS CORP #3		35,437,494	35,300,000	101,061
31398A-J9-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/18/2010	CITIGROUP GBL MKTS/S		10,082,860	10,000,000	5,833
31398A-K3-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/19/2010	JEFFERIES & CO INC		4,995,900	5,000,000	
31398A-L6-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/31/2010	BARCLAYS CAP INC/BAR		15,390,806	15,400,000	1,014
31398A-P7-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		11/15/2010	NATWEST SECS CORP #3		23,159,110	23,000,000	75,000
31398A-S3-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/21/2010	FX- GOLDMAN SACHS, N		15,028,800	15,000,000	
31398A-S4-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/04/2010	G X CLARKE & CO, JER		10,117,500	10,000,000	41,667
31398A-T4-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/09/2010	BANC OF AMERICA SEC		10,151,910	10,000,000	30,833
31398A-WK-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/11/2010	NATWEST SECS CORP #3		20,375,740	20,000,000	56,250
31398A-WQ-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/09/2010	LEHMAN BROTHERS INC		5,043,100	5,000,000	31,319
31398A-X3-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/01/2010	UBS SECURITIES INC		15,570,567	15,415,000	4,936
31398A-XX-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/13/2010	FX- CREDIT SUISSE FI		5,033,850	5,000,000	1,856
31398A-ZN-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/24/2010	CITIGROUP GBL MKTS/S		15,084,300	15,000,000	13,333
742651-CY-6	PRIVATE EXPORT FUNDING CORP		12/15/2010	JEFFERIES & CO (BOND)		1,900,898	1,900,000	32,815
912828-LF-5	UNITED STATES TREASURY NOTE/BOND		01/05/2010	BARCLAYS CAP INC/BAR		5,029,900	5,000,000	932
912828-LW-8	UNITED STATES TREASURY NOTE/BOND		08/13/2010	MORGAN STANLEY & CO		25,191,490	25,000,000	92,213
912828-MJ-6	UNITED STATES TREASURY NOTE/BOND		12/02/2010	NATWEST SECS CORP #3		6,035,859	6,000,000	17,833
912828-ML-1	UNITED STATES TREASURY NOTE/BOND		11/30/2010	NOMURA SECS, NEW YOR		35,254,297	35,000,000	146,467
912828-MQ-0	UNITED STATES TREASURY NOTE/BOND		12/29/2010	MORGAN STANLEY & CO		5,155,247	5,125,000	14,989
912828-MT-4	UNITED STATES TREASURY NOTE/BOND		03/19/2010	JP MORGAN CHASE BANK		7,468,970	7,500,000	1,962
912828-NE-6	UNITED STATES TREASURY NOTE/BOND		12/22/2010	DAIWA SECURITIES TRU		26,905,422	26,800,000	35,859
912828-NH-9	UNITED STATES TREASURY NOTE/BOND		08/10/2010	UBS SECURITIES INC		12,113,009	12,000,000	21,025
912828-NN-6	UNITED STATES TREASURY NOTE/BOND		08/27/2010	UBS SECURITIES INC		25,118,702	25,000,000	18,859
912828-NQ-9	UNITED STATES TREASURY NOTE/BOND		08/10/2010	BARCLAYS CAP INC/BAR		18,024,670	18,000,000	3,363
912828-PV-6	UNITED STATES TREASURY NOTE/BOND		12/16/2010	BARCLAYS CAP/FIXED I		6,974,844	7,000,000	1,635
0399999	Bonds - U.S. Government					2,159,410,489	2,145,541,000	4,389,077
Bonds - All Other Governments								
683234-B3-1	PROVINCE OF ONTARIO CANADA	A	08/25/2010	CASTLEOAK SEC/CANTOR		2,978,300	2,900,000	8,458
B533BS-DF-8	BELGIUM GOVERNMENT INTERNATIONAL BOND	F	05/25/2010	ROYAL BANK OF CANADA		4,993,400	5,000,000	1,385
K5675S-JM-2	DENMARK GOVERNMENT INTERNATIONAL BOND	F	03/19/2010	FX- FUJII BANK, NEW Y		10,200,000	10,000,000	195,000
1099999	Bonds - All Other Governments					18,171,700	17,900,000	204,843
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
010410-5E-4	STATE OF ALABAMA		03/24/2010	STIFEL NICOLAUS		1,794,862	1,680,000	
010410-5Q-7	STATE OF ALABAMA		03/24/2010	SHERWOOD SECS/BROADC		544,476	520,000	
011770-U9-3	STATE OF ALASKA		12/08/2010	CITIGROUP GBL MKTS/S		2,369,407	2,210,000	
041042-RA-2	STATE OF ARKANSAS		06/03/2010	STEPHENS INC, LITTLE		20,291,700	19,500,000	19,500
13062R-66-9	STATE OF CALIFORNIA		04/19/2010	MORGAN STANLEY & CO		9,000,000	9,000,000	1,006
13063A-6J-8	STATE OF CALIFORNIA		04/06/2010	NON-BROKER TRADE, BO		3,300,000	3,300,000	231
13067J-LR-0	STATE OF CALIFORNIA		08/27/2010	CLEARVIEW CORRESPOND		3,563,912	3,130,000	27,388
13067J-MJ-7	STATE OF CALIFORNIA		12/14/2010	SHERWOOD SECS/BROADC		3,500,000	3,500,000	269
13067J-MK-4	STATE OF CALIFORNIA		04/08/2010	NON-BROKER TRADE, BO		4,000,000	4,000,000	352
20772F-JN-1	STATE OF CONNECTICUT		10/13/2010	CITIGROUP GBL MKTS/S		4,938,870	4,465,000	81,176
20772G-3Z-9	STATE OF CONNECTICUT		04/15/2010	SHERWOOD SECS/BROADC		5,081,150	4,890,000	73,350
20772G-4G-0	STATE OF CONNECTICUT		08/11/2010	SHERWOOD SECS/BROADC		4,108,966	3,725,000	77,240
20772G-4T-2	STATE OF CONNECTICUT		04/05/2010	TD SECURITIES (USA)		11,011,100	10,000,000	131,944
20772G-5S-3	STATE OF CONNECTICUT		04/21/2010	BARCLAYS CAPITAL LE		4,065,360	4,000,000	
20772G-6Q-6	STATE OF CONNECTICUT		11/24/2010	SHERWOOD SECS/BROADC		5,806,002	5,290,000	10,486
20772G-JE-9	STATE OF CONNECTICUT		06/10/2010	TD SECURITIES (USA)		1,429,441	1,300,000	2,528
246380-5Q-8	STATE OF DELAWARE		05/05/2010	MORGAN STANLEY & CO		6,420,360	6,000,000	
341426-EC-4	FLORIDA STATE BOARD OF EDUCATION		12/02/2010	STIFEL NICOLAUS		2,439,900	2,285,000	1,999
341535-UD-2	FLORIDA STATE BOARD OF EDUCATION		12/15/2010	BARCLAYS CAPITAL INC		5,458,350	5,000,000	11,111
373383-SL-3	STATE OF GEORGIA		01/15/2010	MORGAN KEEGAN & CO I		3,756,025	3,500,000	86,771
373383-YT-9	STATE OF GEORGIA		05/17/2010	WELLS FARGO SECURITI		1,358,611	1,235,000	26,227
373384-DG-8	STATE OF GEORGIA		08/31/2010	CLEARVIEW CORRESPOND		11,303,200	10,000,000	50,000

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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
373384-NM-4	STATE OF GEORGIA		06/17/2010	CITIGROUP GBL MKTS/S		4,848,300	4,500,000	23,500
373384-QY-5	STATE OF GEORGIA		10/06/2010	CITIGROUP GBL MKTS/S		14,555,348	13,400,000	
373384-RJ-7	STATE OF GEORGIA		10/06/2010	CITIGROUP GBL MKTS/S		11,948,420	11,000,000	
452150-Q9-9	STATE OF ILLINOIS		05/11/2010	JEFFERIES & COMPANY		8,388,957	7,840,000	50,334
452151-7R-8	STATE OF ILLINOIS		04/27/2010	RAMIREZ & CO INC, NE		10,014,709	9,620,000	55,181
546415-UM-0	STATE OF LOUISIANA		09/13/2010	MORGAN STANLEY & CO		3,344,910	3,000,000	56,250
546415-YD-6	STATE OF LOUISIANA		07/16/2010	MORGAN KEEGAN & CO I		7,205,000	7,205,000	346
574192-6A-3	STATE OF MARYLAND		09/08/2010	SHERWOOD SECS/BROADC		19,986,244	17,720,000	40,278
574192-B9-0	STATE OF MARYLAND		04/05/2010	CITIGROUP GBL MKTS/S		22,168,295	19,940,000	63,697
574192-H7-8	STATE OF MARYLAND		03/19/2010	MORGAN STANLEY & CO		4,512,065	4,025,000	12,858
574192-RC-6	STATE OF MARYLAND		05/17/2010	WELLS FARGO SECURITI		1,232,485	1,135,000	13,699
574192-V9-8	STATE OF MARYLAND		04/13/2010	JEFFERIES & COMPANY		17,960,214	16,290,000	144,913
574192-VX-5	STATE OF MARYLAND		04/26/2010	SHERWOOD SECS/BROADC		3,284,580	3,000,000	36,667
574192-XB-1	STATE OF MARYLAND		08/20/2010	CHASE SECS INC, NEW		6,956,690	6,210,000	10,868
574192-XN-5	STATE OF MARYLAND		04/22/2010	MORGAN STANLEY & CO		6,486,240	6,000,000	63,000
574192-XY-1	STATE OF MARYLAND		03/25/2010	MORGAN STANLEY & CO		3,722,651	3,395,000	27,820
575827-S9-2	COMMONWEALTH OF MASSACHUSETTS		04/07/2010	GEORGE K BAUM & CO		1,032,340	1,000,000	14,028
575827-T2-6	COMMONWEALTH OF MASSACHUSETTS		04/07/2010	GEORGE K BAUM & CO		1,858,212	1,800,000	25,250
57582N-60-3	COMMONWEALTH OF MASSACHUSETTS		01/15/2010	SAMUEL RAMIREZ & CO		4,156,186	3,935,000	78,973
57582N-DJ-1	COMMONWEALTH OF MASSACHUSETTS		08/23/2010	TD SECURITIES (USA)		1,940,960	1,750,000	30,479
57582P-RF-9	COMMONWEALTH OF MASSACHUSETTS		06/02/2010	JEFFERIES & COMPANY		3,297,704	3,150,000	40,950
594610-F4-4	STATE OF MICHIGAN		05/03/2010	RBC CAPITAL MARKETS		1,898,495	1,690,000	739
604125-B0-6	MINNESOTA SCHOOL DISTRICT CAPITAL EQUIPM		08/23/2010	PIPER JAFFRAY & CO		10,164,400	10,000,000	
604128-2F-4	STATE OF MINNESOTA		05/04/2010	SEATTLE NORTHWEST, S		1,272,792	1,200,000	6,000
604128-3F-3	STATE OF MINNESOTA		03/19/2010	WELLS FARGO SECS LLC		5,500,750	5,000,000	36,806
604129-EA-0	STATE OF MINNESOTA		04/13/2010	STIFEL NICOLAUS		5,925,744	5,600,000	57,222
604129-HC-3	STATE OF MINNESOTA		08/25/2010	LEBENTHAL & CO, LLC		2,192,444	1,950,000	24,104
604129-KU-9	STATE OF MINNESOTA		04/05/2010	FX- CREDIT SUISSE, N		5,275,650	5,000,000	70,556
604129-KV-7	STATE OF MINNESOTA		05/11/2010	CITIGROUP GBL MKTS/S		1,405,703	1,300,000	23,111
604129-TV-8	STATE OF MINNESOTA		08/03/2010	PIPER JAFFRAY & CO		12,342,375	11,250,000	
604129-UQ-7	STATE OF MINNESOTA		08/04/2010	RBC CAPITAL MARKETS		12,563,172	11,525,000	
604129-UR-5	STATE OF MINNESOTA		08/30/2010	WELLS FARGO SECURITI		7,068,375	6,250,000	11,285
604129-VM-5	STATE OF MINNESOTA		09/09/2010	RBC CAPITAL MARKETS		7,949,190	7,250,000	
605580-NT-2	STATE OF MISSISSIPPI		04/26/2010	CITIGROUP GBL MKTS/S		5,494,534	4,980,000	102,367
606301-EP-0	STATE OF MISSOURI		12/02/2010	CITIGROUP GBL MKTS/S		3,779,790	3,500,000	32,083
644682-J9-8	STATE OF NEW HAMPSHIRE		09/01/2010	CITIGROUP GBL MKTS/S		11,107,800	9,900,000	6,875
646039-A0-0	STATE OF NEW JERSEY		01/05/2010	MORGAN STANLEY & CO		1,068,280	1,000,000	1,021
646039-FS-1	STATE OF NEW JERSEY		10/06/2010	SHERWOOD SECS/BROADC		6,239,700	5,500,000	39,417
646039-QS-9	STATE OF NEW JERSEY		04/05/2010	SHERWOOD SECS/BROADC		4,562,152	4,275,000	30,875
646039-SU-2	STATE OF NEW JERSEY		10/01/2010	MORGAN STANLEY & CO		3,246,840	3,000,000	
646039-TF-4	STATE OF NEW JERSEY		10/01/2010	MORGAN STANLEY & CO		16,328,100	15,000,000	
647293-LR-8	STATE OF NEW MEXICO		01/21/2010	SAMUEL RAMIREZ & CO		4,490,033	4,275,000	86,094
649787-ST-1	STATE OF NEW YORK		03/30/2010	STIFEL NICOLAUS		4,311,680	4,000,000	15,111
649787-N7-9	STATE OF NEW YORK		05/25/2010	RBC CAPITAL MARKETS		1,273,488	1,200,000	5,600
658256-D6-6	STATE OF NORTH CAROLINA		03/31/2010	CITIGROUP GBL MKTS/S		22,778,280	21,000,000	
658256-D7-4	STATE OF NORTH CAROLINA		09/03/2010	FUNB FUNDS II, CHARL		7,932,685	7,100,000	90,458
658256-G5-5	STATE OF NORTH CAROLINA		08/25/2010	CLEARVIEW CORRESPOND		4,782,865	4,250,000	590
658256-RU-8	STATE OF NORTH CAROLINA		12/06/2010	WELLS FARGO SECS LLC		1,582,305	1,500,000	20,417
658256-RV-6	STATE OF NORTH CAROLINA		05/19/2010	CLEARVIEW CORRESPOND		3,212,938	2,885,000	32,056
658256-SX-1	STATE OF NORTH CAROLINA		04/05/2010	STIFEL NICOLAUS		15,751,540	14,000,000	79,139
677519-P5-3	STATE OF OHIO		05/07/2010	DAVIDSON(D A) & CO I		1,426,446	1,315,000	26,848
677520-JS-8	STATE OF OHIO		10/15/2010	WELLS FARGO SECS LLC		3,320,730	3,000,000	68,333
677521-G0-3	STATE OF OHIO		10/20/2010	BARCLAYS CAPITAL INC		7,919,961	7,285,000	
68607H-6C-5	OREGON STATE DEPARTMENT OF ADMIN/STRAT IV		05/13/2010	SHERWOOD SECS/BROADC		2,199,840	2,000,000	
709141-3E-3	COMMONWEALTH OF PENNSYLVANIA		01/20/2010	GOLDMAN SACHS GLOBAL		1,087,510	1,000,000	2,917
709141-C9-4	COMMONWEALTH OF PENNSYLVANIA		09/03/2010	SHERWOOD SECS/BROADC		7,980,050	7,340,000	95,364
709141-F7-5	COMMONWEALTH OF PENNSYLVANIA		03/15/2010	GOLDMAN SACHS GLOBAL		1,437,705	1,325,000	8,889
709141-F8-3	COMMONWEALTH OF PENNSYLVANIA		04/27/2010	MORGAN STANLEY & CO		5,556,700	5,000,000	64,896
709141-PZ-2	COMMONWEALTH OF PENNSYLVANIA		04/07/2010	RBC CAPITAL MARKETS		7,964,398	7,610,000	94,253
709141-QE-8	COMMONWEALTH OF PENNSYLVANIA		04/20/2010	SHERWOOD SECS/BROADC		3,134,820	3,000,000	41,854
709141-ZE-8	COMMONWEALTH OF PENNSYLVANIA		10/06/2010	TD SECURITIES (USA)		7,391,860	7,000,000	93,750
70914P-KU-5	COMMONWEALTH OF PENNSYLVANIA		05/26/2010	JPMORGAN SECURITIES		3,206,940	3,000,000	50,000

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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
70914P-NW-8	COMMONWEALTH OF PENNSYLVANIA		12/16/2010	CITIGROUP GBL MKTS/S		5,329,150	5,000,000	
74514L-UE-5	COMMONWEALTH OF PUERTO RICO		04/19/2010	WELLS FARGO SECURITI		9,000,000	9,000,000	989
76222R-GL-0	STATE OF RHODE ISLAND		08/19/2010	TD SECURITIES (USA)		3,057,059	2,795,000	45,807
83710D-NS-3	STATE OF SOUTH CAROLINA		04/16/2010	FUMB FUNDS II, CHARL		1,847,754	1,760,000	3,911
83710D-W8-7	STATE OF SOUTH CAROLINA		03/23/2010	SHERWOOD SECS/BROADC		5,882,302	5,525,000	9,208
83710D-Y7-7	STATE OF SOUTH CAROLINA		03/24/2010	BARCLAYS CAPITAL INC		2,965,048	2,795,000	4,658
882721-BC-6	STATE OF TEXAS		09/16/2010	CHASE SECS INC, NEW		4,120,000	4,120,000	584
882722-QB-0	STATE OF TEXAS		04/21/2010	BARCLAYS CAPITAL LE		5,449,746	5,165,000	
882722-QC-8	STATE OF TEXAS		04/21/2010	BARCLAYS CAPITAL LE		5,230,848	4,800,000	
882722-RC-7	STATE OF TEXAS		04/21/2010	BARCLAYS CAPITAL LE		1,030,790	1,000,000	
882722-VZ-1	STATE OF TEXAS		09/23/2010	JPMORGAN SECURITIES		5,312,976	4,800,000	
917542-PV-8	STATE OF UTAH		04/20/2010	CITIGROUP GBL MKTS/S		4,874,669	4,675,000	58,178
917542-PW-6	STATE OF UTAH		05/24/2010	CLEARVIEW CORRESPOND		10,183,335	9,500,000	152,000
917542-QJ-4	STATE OF UTAH		08/24/2010	MORGAN STANLEY & CO		4,675,893	4,250,000	26,444
917542-RD-6	STATE OF UTAH		09/24/2010	CHASE SECS INC, NEW		17,675,553	15,795,000	
917542-RF-1	STATE OF UTAH		09/24/2010	JPMORGAN SECURITIES		5,395,750	5,000,000	
93974A-GZ-1	STATE OF WASHINGTON		04/27/2010	DEAN WITTER REYNOLDS		2,814,495	2,630,000	43,468
93974A-P3-2	STATE OF WASHINGTON		12/09/2010	TD SECURITIES (USA)		984,630	1,000,000	
93974C-UA-6	STATE OF WASHINGTON		09/16/2010	SHERWOOD SECS/BROADC		11,235,544	10,425,000	
93974C-UB-4	STATE OF WASHINGTON		09/15/2010	SHERWOOD SECS/BROADC		11,169,600	10,000,000	
97705L-WW-3	STATE OF WISCONSIN		10/15/2010	WELLS FARGO SECS LLC		1,056,590	1,000,000	13,667
97705L-YW-1	STATE OF WISCONSIN		04/06/2010	CITIGROUP GBL MKTS/S		10,824,667	10,575,000	1,458
97705L-ZS-9	STATE OF WISCONSIN		08/19/2010	NATIONAL FINANCIAL S		7,113,682	6,610,000	
97705L-ZT-7	STATE OF WISCONSIN		08/20/2010	SHERWOOD SECS/BROADC		11,155,300	10,000,000	
1799999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)					666,956,643	616,920,000	3,070,071
Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)								
016249-FC-3	ALIEF INDEPENDENT SCHOOL DISTRICT		05/19/2010	WELLS FARGO SECURITI		1,101,250	1,000,000	2,083
032594-AA-1	ANAHEIM UNION HIGH SCHOOL DISTRICT		04/08/2010	US BANCORP PIPER JAF		4,385,000	4,385,000	252
03588E-3D-3	COUNTY OF ANNE ARUNDEL MD		03/25/2010	NATIONAL FINANCIAL S		6,486,656	6,210,000	
03588E-PV-9	COUNTY OF ANNE ARUNDEL MD		09/03/2010	CHASE SECS INC, NEW		2,569,868	2,305,000	50,582
03588E-U8-4	COUNTY OF ANNE ARUNDEL MD		08/24/2010	SHERWOOD SECS/BROADC		2,559,271	2,360,000	19,484
03672T-CN-5	ANTELOPE VY-EAST KERN CALIF		04/05/2010	WELLS FARGO SECS LLC		2,200,000	2,200,000	75
038681-Z8-8	ARAPAHOE COUNTY SCHOOL DISTRICT NO 5 CHE		04/27/2010	MORGAN STANLEY & CO		5,657,200	5,000,000	112,500
073900-YL-0	BEAUFORT COUNTY SCHOOL DISTRICT/SC		04/27/2010	SHERWOOD SECS/BROADC		4,875,095	4,530,000	
09088R-VS-2	CITY OF BIRMINGHAM AL		11/29/2010	FX- CREDIT SUISSE, N		1,240,969	1,205,000	
101565-SZ-3	BOULDER LARIMER & WELD COUNTIES ST VRAIN		04/16/2010	SAMUEL RAMIREZ & CO		2,301,382	2,150,000	37,625
160075-VR-5	CHARLESTON COUNTY SCHOOL DISTRICT DEVELO		05/11/2010	WELLS FARGO SECS LLC		4,220,960	4,020,000	
161035-AH-3	CITY OF CHARLOTTE NC		12/06/2010	WELLS FARGO SECS LLC		2,681,400	2,500,000	44,444
167484-B4-5	CITY OF CHICAGO IL		04/21/2010	RBC CAPITAL MARKETS		1,972,285	1,905,000	33,470
167505-HV-1	CHICAGO BOARD OF EDUCATION		05/27/2010	CHASE SECS INC, NEW		3,300,000	3,300,000	502
167505-NC-6	CHICAGO BOARD OF EDUCATION		11/05/2010	JPMORGAN SECURITIES		25,875,000	25,875,000	1,970
180847-H8-1	COUNTY OF CLARK NV		05/14/2010	CHASE SECS INC, NEW		3,749,121	3,585,000	83,650
213185-BT-7	COUNTY OF COOK IL		06/10/2010	CITIGROUP GBL MKTS/S		6,719,357	6,405,000	13,878
213185-DT-5	COUNTY OF COOK IL		06/11/2010	MORGAN STANLEY & CO		3,600,000	3,600,000	
23410N-AB-1	DAKOTA COUNTY COMMUNITY DEVELOPMENT AGEN		07/01/2010	US BANCORP PIPER JAF		517,305	500,000	
23410N-AC-9	DAKOTA COUNTY COMMUNITY DEVELOPMENT AGEN		07/01/2010	US BANCORP PIPER JAF		661,443	630,000	
23410N-AT-2	DAKOTA COUNTY COMMUNITY DEVELOPMENT AGEN		07/01/2010	US BANCORP PIPER JAF		561,132	550,000	
23410N-AU-9	DAKOTA COUNTY COMMUNITY DEVELOPMENT AGEN		07/01/2010	US BANCORP PIPER JAF		584,700	570,000	
235308-MW-0	DALLAS INDEPENDENT SCHOOL DISTRICT		07/22/2010	NATIONAL FINANCIAL S		1,625,010	1,500,000	5,667
245505-KL-5	DEL VALLE INDEPENDENT SCHOOL DISTRICT TX		04/15/2010	SHERWOOD SECS/BROADC		1,727,144	1,610,000	14,244
251129-4K-5	DETROIT CITY SCHOOL DISTRICT		12/13/2010	MORGAN STANLEY & CO		6,000,000	6,000,000	2,535
259327-E6-7	DOUGLAS COUNTY SCHOOL DISTRICT NO 17/NE		04/21/2010	PRAGER MC CARTHY & S		2,330,064	2,200,000	
262608-NQ-1	DU PAGE & WILL COUNTIES COMMUNITY SCHOOL		05/20/2010	CITIGROUP GBL MKTS/S		5,554,300	5,000,000	105,729
349460-3F-0	FORT WORTH INDEPENDENT SCHOOL DISTRICT		09/17/2010	CHASE SECS INC, NEW		4,395,480	4,000,000	
355694-S6-8	COUNTY OF FREDERICK MD		04/17/2010	CITIGROUP GBL MKTS/S		6,821,618	6,580,000	
355694-S7-6	COUNTY OF FREDERICK MD		04/14/2010	CITIGROUP GBL MKTS/S		7,015,959	6,675,000	
360046-P2-6	COUNTY OF FULTON GA		09/16/2010	CITIGROUP GBL MKTS/S		1,033,830	1,000,000	
379699-A9-2	COUNTY OF GLOUCESTER NJ		09/15/2010	JANNEY MONTGOMERY SC		1,622,060	1,580,000	
379699-B2-6	COUNTY OF GLOUCESTER NJ		09/16/2010	JANNEY MONTGOMERY SC		1,632,962	1,580,000	
396784-FP-0	TOWN OF GREENWICH CT		01/22/2010	BARCLAYS CAPITAL INC		2,226,906	2,200,000	
401784-WD-1	COUNTY OF GUILFORD NC		12/06/2010	WELLS FARGO SECS LLC		5,258,150	5,000,000	88,889
407324-W7-3	COUNTY OF HAMILTON TN		12/02/2010	GOLDMAN SACHS GLOBAL		2,122,480	2,060,000	15,793

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
408648-DP-5	HAMMONTON SCHOOL DISTRICT		11/17/2010	RBC CAPITAL MARKETS		1,266,285	1,215,000	18,056
424672-RB-1	TOWN OF HEMPSTEAD NY		04/21/2010	SHERWOOD SECS/BROADC.		5,223,769	5,005,000	5,839
424672-SC-8	TOWN OF HEMPSTEAD NY		04/22/2010	PIPER JAFFRAY & CO.		3,736,678	3,545,000	
425506-2M-3	COUNTY OF HENNEPIN MN.		08/31/2010	CITIGROUP GBL MKTS/S.		4,383,987	4,235,000	
442038-FM-2	HOUSTON COUNTY SCHOOL DISTRICT		03/30/2010	MORGAN STANLEY & CO.		8,808,000	8,000,000	39,667
442402-2G-7	HOUSTON INDEPENDENT SCHOOL DISTRICT		04/05/2010	GOLDMAN SACHS GLOBAL		8,130,000	8,130,000	301
442565-ZX-8	COUNTY OF HOWARD MD.		02/01/2010	MORGAN STANLEY & CO.		4,063,751	3,875,000	89,340
444197-GA-9	HUDSON SCHOOL DISTRICT		06/22/2010	CITIGROUP GBL MKTS/S.		1,391,501	1,270,000	14,288
463632-4H-9	IRVINE RANCH WATER DISTRICT		05/11/2010	GOLDMAN SACHS GLOBAL		21,500,000	21,500,000	2,076
478449-7E-5	COUNTY OF JOHNSON KS		05/07/2010	CHASE SECS INC, NEW		4,595,092	4,295,000	
478718-XZ-7	JOHNSON COUNTY UNIFIED SCHOOL DISTRICT N.		04/19/2010	FUNB FUNDS II, CHARL		1,748,306	1,670,000	9,463
486063-ML-1	KATY INDEPENDENT SCHOOL DISTRICT		12/03/2010	WELLS FARGO SECURITI		1,342,828	1,235,000	4,803
487692-7B-5	KELLER INDEPENDENT SCHOOL DISTRICT/TX.		05/19/2010	MORGAN STANLEY & CO.		5,200,468	4,900,000	69,502
49474E-2N-2	COUNTY OF KING WA.		10/19/2010	JPMORGAN SECURITIES		1,704,733	1,655,000	
49474E-2P-7	COUNTY OF KING WA.		10/19/2010	JPMORGAN SECURITIES		1,773,967	1,700,000	
495242-B6-5	KING COUNTY SCHOOL DISTRICT NO 412 SHORE		10/06/2010	SEATTLE NORTHWEST, S.		3,052,140	3,000,000	
495242-B7-3	KING COUNTY SCHOOL DISTRICT NO 412 SHORE		10/06/2010	SEATTLE NORTHWEST, S.		2,569,025	2,500,000	
514014-LH-0	LANCASTER COUNTY SCHOOL DISTRICT NO 1.		03/23/2010	LOOP CAP MKTS LLC, C.		2,910,243	2,750,000	16,271
520228-R8-2	CITY OF LAWRENCE MA.		08/26/2010	EASTERN BANK CAPITAL		5,037,100	5,000,000	208
526030-A4-3	CITY OF LENEXA KS.		04/20/2010	JEFFERIES & COMPANY		3,255,390	3,240,000	225
542399-EP-1	CITY OF LONG BEACH CA.		09/17/2010	MORGAN STANLEY & CO.		4,165,969	4,100,000	
542411-ER-0	LONG BEACH COMMUNITY COLLEGE DISTRICT		11/24/2010	STIFEL NICOLAUS		3,860,934	3,300,000	288,030
544646-A9-3	LOS ANGELES UNIFIED SCHOOL DISTRICT/CA		04/23/2010	CITIGROUP GBL MKTS/S.		2,123,020	2,000,000	
544646-JV-5	LOS ANGELES UNIFIED SCHOOL DISTRICT/CA		05/11/2010	MORGAN STANLEY & CO.		5,934,030	5,515,000	90,308
544657-HC-6	COUNTY OF LOS ANGELES CA		06/14/2010	CITIGROUP GBL MKTS/S.		5,056,850	5,000,000	
566795-GJ-3	MARICOPA COUNTY COMMUNITY COLLEGE DISTRI		05/03/2010	FX- CREDIT SUISSE, N.		1,671,795	1,585,000	28,893
584002-GS-2	COUNTY OF MECKLENBURG NC.		05/18/2010	WELLS FARGO SECURITI		4,312,200	4,000,000	44,444
586145-WA-8	CITY OF MEMPHIS TN.		06/24/2010	MORGAN KEEGAN & CO I.		28,508,463	27,000,000	10,250
591852-PJ-1	METROPOLITAN COUNCIL		12/10/2010	US BANCORP INVESTMEN		5,909,908	5,750,000	
591852-PN-2	METROPOLITAN COUNCIL		12/03/2010	PIPER JAFFRAY & CO.		11,003,520	11,000,000	
592112-FZ-4	METROPOLITAN GOVERNMENT OF NASHVILLE & D.		09/22/2010	JEFFERIES & COMPANY		7,243,275	6,500,000	
60374Y-H2-6	CITY OF MINNEAPOLIS MN.		05/26/2010	CHASE SECS INC, NEW		8,769,470	8,510,000	
607804-AB-7	CITY OF MODESTO CA.		05/07/2010	BANC OF AMERICA SEC.		12,100,000	12,100,000	391
609558-7P-0	COUNTY OF MONMOUTH NJ.		12/09/2010	WELLS FARGO SECS LLC.		3,522,434	3,400,000	
613340-F5-2	COUNTY OF MONTGOMERY MD.		12/06/2010	WELLS FARGO SECS LLC.		1,061,290	1,000,000	5,278
613340-N8-7	COUNTY OF MONTGOMERY MD.		04/07/2010	SHERWOOD SECS/BROADC.		4,074,033	3,700,000	66,806
613341-8K-5	COUNTY OF MONTGOMERY MD.		05/17/2010	HUNTINGTON INVESTMEN		5,258,200	5,000,000	96,528
61334E-AY-4	COUNTY OF MONTGOMERY MD.		04/07/2010	MORGAN STANLEY & CO.		3,182,369	3,060,000	
613478-HW-9	COUNTY OF MONTGOMERY OH.		08/26/2010	FIFTH THIRD SECURITI		2,530,030	2,495,000	
613478-HX-7	COUNTY OF MONTGOMERY OH.		08/26/2010	FIFTH THIRD SECURITI		2,610,333	2,550,000	
61370X-AW-1	COUNTY OF MONTGOMERY TX.		09/15/2010	WELLS FARGO SECURITI		789,113	765,000	701
649659-GC-7	CITY OF NEW YORK NY.		10/29/2010	SHERWOOD SECS/BROADC.		1,500,000	1,500,000	261
64966C-G6-2	CITY OF NEW YORK NY.		05/04/2010	NON-BROKER TRADE, BO.		6,475,000	6,475,000	206
64966C-G8-8	CITY OF NEW YORK NY.		10/27/2010	U S BANK NA, MILWAUK.		4,000,000	4,000,000	532
64966F-HN-7	CITY OF NEW YORK NY.		04/01/2010	WELLS FARGO SECS LLC.		6,500,000	6,500,000	223
64966F-LY-8	CITY OF NEW YORK NY.		10/14/2010	HUNTINGTON INVESTMEN		1,112,570	1,000,000	6,111
64966F-SH-8	CITY OF NEW YORK NY.		11/08/2010	HUNTINGTON INVESTMEN		1,107,030	1,000,000	14,028
64966H-2V-1	CITY OF NEW YORK NY.		10/14/2010	NATIONAL FINANCIAL S.		4,803,702	4,330,000	
64966H-3Z-1	CITY OF NEW YORK NY.		10/07/2010	CITIGROUP GBL MKTS/S.		14,600,000	14,600,000	
64966H-D5-6	CITY OF NEW YORK NY.		08/31/2010	LOOP CAP MKTS LLC, C.		5,611,741	5,275,000	2,333
64966J-AT-3	CITY OF NEW YORK NY.		12/14/2010	CITIGROUP GBL MKTS/S.		3,000,000	3,000,000	
64966J-BT-2	CITY OF NEW YORK NY.		12/16/2010	J.P. MORGAN SECURITI		2,213,037	2,080,000	
659154-S7-4	NORTH EAST INDEPENDENT SCHOOL DISTRICT/T.		05/12/2010	MORGAN KEEGAN & CO I.		2,394,128	2,265,000	35,013
663821-QS-8	VILLAGE OF NORTHBROOK IL		09/29/2010	PIPER JAFFRAY & CO.		507,625	500,000	
667027-WP-7	NORTHSIDE INDEPENDENT SCHOOL DISTRICT		09/08/2010	WELLS FARGO SECURITI		1,109,080	1,000,000	3,472
678519-EY-1	CITY OF OKLAHOMA CITY OK.		09/15/2010	CLEARVIEW CORRESPOND.		5,269,675	4,670,000	13,621
681712-PB-5	CITY OF OMAHA NE.		05/05/2010	FX- CREDIT SUISSE, N.		5,148,550	4,600,000	22,808
681712-XJ-9	CITY OF OMAHA NE.		10/27/2010	DAVIDSON(D A) & CO I.		731,916	720,000	
681712-XK-6	CITY OF OMAHA NE.		10/27/2010	DAVIDSON(D A) & CO I.		3,091,544	3,005,000	
690275-H8-8	CITY OF OVERLAND PARK KS.		04/19/2010	FUNB FUNDS II, CHARL		2,069,859	1,970,000	11,861
717813-LJ-6	CITY OF PHILADELPHIA PA.		04/20/2010	WELLS FARGO SECURITI		4,000,000	4,000,000	529
725277-BR-7	PITTSBURGH SCHOOL DISTRICT		12/09/2010	RAYMOND JAMES/FI SAI		1,341,808	1,300,000	11,158

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727199-QW-4	PLANO INDEPENDENT SCHOOL DISTRICT		10/21/2010	MORGAN KEEGAN & CO I		15,510,719	14,860,000	
751091-HR-3	CITY OF RALEIGH NC		05/12/2010	HUNTINGTON INVESTMEN		2,106,000	1,950,000	35,967
763682-XY-2	RICHLAND COUNTY SCHOOL DISTRICT NO 2/SC		05/13/2010	CITIGROUP GBL MKTS/S		2,459,380	2,360,000	
769123-CJ-7	RIVERSIDE COUNTY REDEVELOPMENT AGENCY		12/13/2010	WEDBUSH MORGAN SECS		3,167,460	3,000,000	31,177
777594-RE-4	ROSEMOUNT-APPLE VALLEY-EAGAN INDEPENDENT		10/20/2010	SEATTLE NORTHWEST, S		1,835,404	1,850,000	
777807-CR-7	CITY OF ROSEVILLE CA		04/20/2010	MORGAN STANLEY & CO		15,900,000	15,900,000	1,971
792881-VV-3	CITY OF ST PAUL MN		02/11/2010	FIRST CLEARING LLC		2,324,373	2,290,000	
812626-UW-7	CITY OF SEATTLE WA		05/17/2010	WELLS FARGO SECURITI		2,133,540	2,000,000	46,944
819215-NN-0	SHALER AREA SCHOOL DISTRICT/PA		09/27/2010	WELLS FARGO BROKERAG		700,000	700,000	157
821686-RJ-3	COUNTY OF SHELBY TN		04/12/2010	MORGAN STANLEY & CO		4,519,930	4,345,000	26,553
821686-WK-4	COUNTY OF SHELBY TN		04/05/2010	CITIGROUP GBL MKTS/S		8,874,960	8,000,000	7,778
89453P-AC-3	COUNTY OF TRAVIS TX		07/09/2010	FIRST SOUTHWEST CO		2,463,973	2,280,000	10,387
899525-PN-3	TULSA COUNTY INDEPENDENT SCHOOL DISTRICT		05/04/2010	SHERWOOD SECS/BROADC		14,016,338	13,750,000	10,694
899607-FY-6	TULSA COUNTY INDEPENDENT SCHOOL DISTRICT		02/03/2010	SAMUEL RAMIREZ & CO		3,903,450	3,750,000	52,917
927734-TB-9	CITY OF VIRGINIA BEACH VA		05/11/2010	CHASE SECS INC, NEW		3,111,133	2,930,000	17,499
930863-P9-0	COUNTY OF WAKE NC		03/16/2010	JEFFERIES & COMPANY		4,068,000	4,000,000	
938429-ZD-2	WASHINGTON & MULTNOMAH COUNTIES SCHOOL D		08/24/2010	CLEARVIEW CORRESPOND		3,082,283	2,750,000	32,083
95736U-UK-8	COUNTY OF WESTCHESTER NY		03/19/2010	SHERWOOD SECS/BROADC		6,577,645	6,455,000	14,524
967244-TL-8	CITY OF WICHITA KS		08/18/2010	JPMORGAN SECURITIES		21,510,105	21,500,000	
2499999	- Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)					547,417,814	527,280,000	1,945,847
Bonds - U.S. Special Revenue								
010685-JD-8	ALACHUA COUNTY HEALTH FACILITIES AUTHORI		06/17/2010	SHERWOOD SECS/BROADC		1,081,944	1,065,000	
01728A-W5-1	ALLEGHENY COUNTY HOSPITAL DEVELOPMENT AU		05/21/2010	RBC CAPITAL MARKETS		3,039,041	2,775,000	4,240
01757L-DX-1	COUNTY OF ALLEN OH		08/17/2010	CHASE SECS INC, NEW		8,000,000	8,000,000	675
037435-AL-8	APACHE COUNTY INDUSTRIAL DEVELOPMENT AUT		04/19/2010	BANK OF NEW YORK (TH		11,200,000	11,200,000	414
037435-AM-6	APACHE COUNTY INDUSTRIAL DEVELOPMENT AUT		04/21/2010	MORGAN STANLEY & CO		3,080,000	3,080,000	137
037435-AN-4	APACHE COUNTY INDUSTRIAL DEVELOPMENT AUT		12/15/2010	MORGAN STANLEY & CO		5,675,000	5,675,000	
04048R-AB-2	ARIZONA STATE UNIVERSITY		08/31/2010	CITIGROUP GBL MKTS/S		4,145,000	4,145,000	709
040580-AX-0	ARIZONA SCHOOL FACILITIES BOARD		05/18/2010	B C ZEIGLER & CO, ST		1,056,410	1,000,000	21,083
040649-KR-5	ARIZONA TRANSPORTATION BOARD		09/29/2010	CHASE SECS INC, NEW		5,559,700	5,000,000	
047849-BD-5	CITY OF ATLANTA GA		04/09/2010	FUMB FUNDS II, CHARL		2,500,000	2,500,000	207
047870-HP-8	CITY OF ATLANTA GA		06/04/2010	WELLS FARGO SECS LLC		15,450,000	15,450,000	873
05155X-BV-0	CITY OF AURORA CO		04/05/2010	GOLDMAN SACHS GLOBAL		9,300,000	9,300,000	535
052422-DQ-2	CITY OF AUSTIN TX		04/22/2010	SHERWOOD SECS/BROADC		4,000,000	4,000,000	230
052476-SL-3	CITY OF AUSTIN TX		04/14/2010	GOLDMAN SACHS GLOBAL		11,810,000	11,810,000	2,838
052476-VY-1	CITY OF AUSTIN TX		11/18/2010	BARCLAYS CAPITAL LE		1,425,508	1,320,000	6,600
056559-AH-0	BADGER TOB ASSET SECURITIZATION CORP		05/26/2010	NATIONAL FINANCIAL S		1,646,040	1,500,000	42,406
056559-AL-1	BADGER TOB ASSET SECURITIZATION CORP		06/17/2010	CITIGROUP GBL MKTS/S		3,186,785	2,850,000	11,638
056559-AM-9	BADGER TOB ASSET SECURITIZATION CORP		10/05/2010	TD SECURITIES (USA)		5,834,138	5,270,000	131,131
072024-NA-6	BAY AREA TOLL AUTHORITY		12/29/2010	J.P. MORGAN SECURITI		5,750,000	5,750,000	1,096
074876-GU-1	BEAVER COUNTY INDUSTRIAL DEVELOPMENT AUT		05/03/2010	CITIGROUP GBL MKTS/S		15,000,000	15,000,000	875
123574-AF-2	BUTLER COUNTY GENERAL AUTHORITY		08/25/2010	WELLS FARGO BROKERAG		1,120,000	1,120,000	212
130036-AG-1	CALIFORNIA HOUSING FINANCE AGENCY		04/06/2010	NON-BROKER TRADE, BO		2,150,000	2,150,000	797
13033H-XN-1	CALIFORNIA HEALTH FACILITIES FINANCING A		04/08/2010	NON-BROKER TRADE, BO		14,700,000	14,700,000	735
13033L-FL-6	CALIFORNIA HEALTH FACILITIES FINANCING A		04/01/2010	BARCLAYS CAP INC/BAR		7,200,000	7,200,000	1,243
13033W-3J-0	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		04/28/2010	MORGAN STANLEY & CO		13,905,000	13,905,000	1,208
13033W-K3-6	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		04/20/2010	JPMORGAN SECURITIES		1,300,000	1,300,000	165
13033W-P9-8	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		12/01/2010	JPMORGAN SECURITIES		27,100,000	27,100,000	1,397
13066Y-AQ-2	CALIFORNIA STATE DEPARTMENT OF WATER RES		04/06/2010	NON-BROKER TRADE, BO		2,480,000	2,480,000	197
13066Y-CB-3	CALIFORNIA STATE DEPARTMENT OF WATER RES		12/01/2010	BARCLAYS CAPITAL INC		2,613,898	2,405,000	12,426
13066Y-CK-3	CALIFORNIA STATE DEPARTMENT OF WATER RES		12/01/2010	BARCLAYS CAPITAL INC		1,072,800	1,000,000	4,306
13066Y-DM-8	CALIFORNIA STATE DEPARTMENT OF WATER RES		05/11/2010	JEFFERIES & COMPANY		7,593,040	7,000,000	11,229
13066Y-GU-7	CALIFORNIA STATE DEPARTMENT OF WATER RES		12/01/2010	BARCLAYS CAPITAL INC		2,173,720	2,000,000	10,333
13066Y-OK-8	CALIFORNIA STATE DEPARTMENT OF WATER RES		05/07/2010	RBC CAPITAL MARKETS		24,827,120	23,000,000	
13066Y-RQ-4	CALIFORNIA STATE DEPARTMENT OF WATER RES		12/15/2010	WELLS FARGO SECS LLC		14,778,771	13,535,000	43,700
130795-YD-3	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		04/05/2010	CITIGROUP GBL MKTS/S		6,600,000	6,600,000	1,333
130795-YE-1	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		04/01/2010	CITIGROUP GBL MKTS/S		12,000,000	12,000,000	2,423
130911-CL-2	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		04/29/2010	MORGAN KEEGAN & CO I		3,550,000	3,550,000	792
13124C-EC-7	CALLEGUAS-LAS VIRGENES PUBLIC FINANCING		04/05/2010	FUMB FUNDS II, CHARL		14,925,000	14,925,000	789
161036-FE-3	CITY OF CHARLOTTE NC		04/28/2010	BANC OF AMERICA SEC		5,145,000	5,145,000	676
161036-HK-7	CITY OF CHARLOTTE NC		04/19/2010	WELLS FARGO SECURITI		6,200,000	6,200,000	803
167592-7A-6	CITY OF CHICAGO IL		05/04/2010	CITIGROUP GBL MKTS/S		14,500,000	14,500,000	1,299

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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
167727-RE-8	CITY OF CHICAGO IL		12/13/2010	JPMORGAN SECURITIES		28,020,000	28,020,000	2,381
167727-SP-2	CITY OF CHICAGO IL		10/27/2010	GEORGE K BAUM & CO.		1,058,120	1,000,000	
167736-YF-8	CITY OF CHICAGO IL		04/20/2010	MORGAN STANLEY & CO.		3,205,000	3,205,000	3,629
179027-VJ-3	CLACKAMAS COUNTY HOSPITAL FACILITY AUTHO.		02/03/2010	CITIGROUP GBL MKTS/S.		2,000,000	2,000,000	
179027-VK-0	CLACKAMAS COUNTY HOSPITAL FACILITY AUTHO.		04/05/2010	CITIGROUP GBL MKTS/S.		19,600,000	19,600,000	1,336
18085P-MV-3	COUNTY OF CLARK NV		05/07/2010	SHERWOOD SECS/BROADC.		7,461,230	7,000,000	
181006-FZ-5	COUNTY OF CLARK NV		12/17/2010	STATE ST BK & TR**IN.		8,950,000	8,950,000	1,954
181006-GC-5	COUNTY OF CLARK NV		10/15/2010	CITIGROUP GBL MKTS/S.		2,322,675	2,250,000	
181006-GD-3	COUNTY OF CLARK NV		10/15/2010	CITIGROUP GBL MKTS/S.		1,604,640	1,500,000	
186103-FJ-1	CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY		11/17/2010	JPMORGAN SECURITIES		2,000,000	2,000,000	225
186103-FK-8	CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY		10/14/2010	JPMORGAN SECURITIES		1,800,000	1,800,000	150
19648A-RJ-6	COLORADO HEALTH FACILITIES AUTHORITY		12/16/2010	PIPER JAFFRAY & CO.		3,205,200	3,000,000	70,417
20774L-RT-4	CONNECTICUT STATE HEALTH & EDUCATIONAL F.		11/24/2010	BARCLAYS CAPITAL INC.		16,670,000	16,670,000	1,440
20774L-RU-1	CONNECTICUT STATE HEALTH & EDUCATIONAL F.		12/16/2010	JPMORGAN SECURITIES		4,300,000	4,300,000	344
20774U-VY-8	CONNECTICUT STATE HEALTH & EDUCATIONAL F.		03/01/2010	MORGAN STANLEY & CO.		500,000	500,000	66
20774U-VZ-5	CONNECTICUT STATE HEALTH & EDUCATIONAL F.		04/21/2010	CHASE SECS INC, NEW		4,000,000	4,000,000	376
20774U-WA-9	CONNECTICUT STATE HEALTH & EDUCATIONAL F.		05/03/2010	MORGAN STANLEY & CO.		15,200,000	15,200,000	1,306
20774U-WB-7	CONNECTICUT STATE HEALTH & EDUCATIONAL F.		12/15/2010	MORGAN STANLEY & CO.		2,300,000	2,300,000	225
207758-KQ-5	STATE OF CONNECTICUT		10/28/2010	CITIGROUP GBL MKTS/S.		1,083,980	1,000,000	
235241-BA-3	DALLAS AREA RAPID TRANSIT		06/08/2010	STIFEL NICOLAUS		561,705	530,000	736
235241-CF-1	DALLAS AREA RAPID TRANSIT		05/05/2010	SHERWOOD SECS/BROADC.		1,363,107	1,225,000	28,532
235241-EE-2	DALLAS AREA RAPID TRANSIT		11/22/2010	J.P. MORGAN SECURITI.		2,615,875	2,500,000	59,722
235364-AD-8	DALLAS PERFORMING ARTS CULTURAL FACILITI		11/17/2010	J.P. MORGAN SECURITI.		3,300,000	3,300,000	340
235416-UJ-1	CITY OF DALLAS TX		12/10/2010	WELLS FARGO SECS LLC.		5,418,850	5,000,000	55,243
246317-DY-4	DELAWARE RIVER & BAY AUTHORITY		05/04/2010	CITIGROUP GBL MKTS/S.		7,600,000	7,600,000	981
246352-FH-6	DELAWARE RIVER PORT AUTHORITY		10/25/2010	JPMORGAN SECURITIES		7,500,000	7,500,000	1,268
246428-YM-2	DELAWARE TRANSPORTATION AUTHORITY		12/03/2010	SHERWOOD SECS/BROADC.		3,828,479	3,640,000	
246428-YN-0	DELAWARE TRANSPORTATION AUTHORITY		12/03/2010	SHERWOOD SECS/BROADC.		4,176,975	3,785,000	
24919H-EM-0	CITY & COUNTY OF DENVER CO		04/07/2010	STIFEL NICOLAUS		8,321,440	8,000,000	45,556
251237-WU-3	CITY OF DETROIT MI		04/14/2010	UBS FINANCIAL SERVIC.		5,275,050	5,000,000	74,740
254839-4T-7	DISTRICT OF COLUMBIA		12/29/2010	J.P. MORGAN SECURITI.		3,000,000	3,000,000	679
25484J-AP-5	DISTRICT OF COLUMBIA		04/02/2010	GOLDMAN SACHS GLOBAL		7,250,000	7,250,000	298
26349N-AU-8	COUNTY OF DU PAGE IL		04/22/2010	SHERWOOD SECS/BROADC.		3,216,860	3,045,000	51,067
29270C-PE-9	ENERGY NORTHWEST		07/22/2010	WELLS FARGO SECS LLC.		4,127,576	3,675,000	13,271
29270C-PL-3	ENERGY NORTHWEST		07/22/2010	FUMB FUNDS II, CHARL		4,425,211	3,940,000	14,228
29270C-SR-7	ENERGY NORTHWEST		05/03/2010	WEDBUSH MORGAN SECS.		2,174,400	2,000,000	34,722
343136-M3-8	FLORIDA STATE DEPARTMENT OF TRANSPORTATI		04/07/2010	MORGAN STANLEY & CO.		5,222,291	4,825,000	
349515-LF-1	CITY OF FORT WORTH TX		04/28/2010	CITIGROUP GBL MKTS/S.		10,817,331	10,240,000	47,787
373586-FN-1	GEORGIA PORTS AUTHORITY		04/23/2010	CLEARVIEW CORRESPOND.		5,000,000	5,000,000	785
386316-KV-4	CITY OF GRAND RAPIDS MI		09/17/2010	CITIGROUP GBL MKTS/S.		289,925	285,000	
386316-KW-2	CITY OF GRAND RAPIDS MI		09/17/2010	CITIGROUP GBL MKTS/S.		1,070,010	1,000,000	
386442-RX-7	GRAND RIVER DAM AUTHORITY		04/28/2010	RBC CAPITAL MARKETS		1,080,960	1,000,000	21,111
403720-DD-4	GWINNETT COUNTY DEVELOPMENT AUTHORITY		11/23/2010	SHERWOOD SECS/BROADC.		1,309,514	1,240,000	
414004-RH-6	COUNTY OF HARRIS TX		05/17/2010	RBC CAPITAL MARKETS		1,096,640	1,000,000	13,524
414004-YQ-8	COUNTY OF HARRIS TX		12/03/2010	JANNEY MONTGOMERY SC.		2,589,254	2,350,000	36,882
414010-AA-6	HARRIS COUNTY CULTURAL EDUCATION FACILIT.		12/30/2010	J.P. MORGAN SECURITI.		3,700,000	3,700,000	119
41422E-CG-6	HARRIS COUNTY METROPOLITAN TRANSIT AUTHO.		06/03/2010	NATIONAL FINANCIAL S.		1,046,520	1,000,000	
431022-EQ-1	HIGHLANDS COUNTY HEALTH FACILITIES AUTHO.		04/05/2010	PNC SEC **INVALID-US.		5,570,000	5,570,000	214
431022-KV-3	HIGHLANDS COUNTY HEALTH FACILITIES AUTHO.		04/12/2010	BNY/DB CHILDRENS, SY.		18,000,000	18,000,000	2,387
442348-4B-1	CITY OF HOUSTON TX		12/21/2010	CITIGROUP GBL MKTS/S.		2,500,000	2,500,000	
44706H-AU-1	HUNTSVILLE HEALTH CARE AUTHORITY		12/29/2010	CITIGROUP GBL MKTS/S.		1,083,737	1,050,000	4,594
451434-BQ-6	STATE OF IDAHO		06/23/2010	SEATTLE-NORTHWEST SE.		8,126,320	8,000,000	
451908-RD-1	ILLINOIS FINANCE AUTHORITY		07/01/2010	MORGAN STANLEY & CO.		11,500,000	11,500,000	952
452001-3L-2	ILLINOIS FINANCE AUTHORITY		08/10/2010	WELLS FARGO BROKERAG.		2,500,000	2,500,000	
452008-WP-6	ILLINOIS FINANCE AUTHORITY		05/03/2010	CHASE SECS INC, NEW		5,050,000	5,050,000	42
45200B-DS-4	ILLINOIS FINANCE AUTHORITY		05/05/2010	GOLDMAN SACHS GLOBAL		4,220,000	4,220,000	72
45200F-B6-5	ILLINOIS FINANCE AUTHORITY		12/14/2010	CITIGROUP GBL MKTS/S.		6,000,000	6,000,000	610
45200F-NV-7	ILLINOIS FINANCE AUTHORITY		05/05/2010	GOLDMAN SACHS GLOBAL		2,600,000	2,600,000	56
45200F-ZV-4	ILLINOIS FINANCE AUTHORITY		06/22/2010	CHASE SECS INC, NEW		14,490,000	14,490,000	594
45201S-AV-2	ILLINOIS FINANCE AUTHORITY		04/19/2010	CITIGROUP GBL MKTS/S.		2,430,258	2,175,000	63,438
452226-V8-3	STATE OF ILLINOIS		06/08/2010	CITIGROUP GBL MKTS/S.		3,984,688	3,695,000	90,322
45471A-AQ-5	INDIANA FINANCE AUTHORITY		12/16/2010	WELLS FARGO SECURITI.		11,200,000	11,200,000	650

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
454795-EL-5	INDIANA FINANCE AUTHORITY		04/09/2010	CITIGROUP GBL MKTS/S		7,955,000	7,955,000	466
454898-JM-0	INDIANA MUNICIPAL POWER AGENCY		12/15/2010	CITIGROUP GBL MKTS/S		9,500,000	9,500,000	850
46257T-CV-9	STATE OF IOWA		09/29/2010	SHERWOOD SECS/BROADC		2,450,145	2,375,000	
472682-MH-3	COUNTY OF JEFFERSON AL		09/02/2010	CITIGROUP GBL MKTS/S		6,401,086	5,895,000	30,294
47272C-CV-5	COUNTY OF JEFFERSON CO		09/15/2010	BAIRD, ROBERT W & CO		1,698,006	1,670,000	
47272C-CW-3	COUNTY OF JEFFERSON CO		09/15/2010	BAIRD, ROBERT W & CO		1,286,213	1,250,000	
485106-CP-1	CITY OF KANSAS CITY MO		12/09/2010	CITIGROUP GBL MKTS/S		4,000,000	4,000,000	384
485428-BX-3	KANSAS DEVELOPMENT FINANCE AUTHORITY		05/12/2010	MORGAN KEEGAN & CO I		1,091,620	1,000,000	2,444
485429-AW-4	KANSAS DEVELOPMENT FINANCE AUTHORITY		10/07/2010	PIPER JAFFRAY & CO		1,048,270	1,000,000	
48542A-BD-2	KANSAS DEVELOPMENT FINANCE AUTHORITY		05/03/2010	NATIONAL FINANCIAL S		5,000,000	5,000,000	
48542K-T5-8	KANSAS DEVELOPMENT FINANCE AUTHORITY		05/17/2010	PIPER JAFFRAY & CO		3,008,942	2,785,000	37,520
491189-EZ-5	KENTUCKY ASSET LIABILITY COMMISSION		08/18/2010	CHASE SECS INC, NEW		3,525,000	3,525,000	
491313-3X-8	KENTUCKY INFRASTRUCTURE AUTHORITY		03/24/2010	MORGAN STANLEY & CO		2,082,600	2,000,000	
49151E-J2-0	KENTUCKY STATE PROPERTY & BUILDING COMM		04/26/2010	HUTCHINSON SHOCKEY E		5,475,350	5,000,000	123,611
51166F-BS-7	CITY OF LAKEFLAND FL		10/07/2010	GOLDMAN SACHS GLOBAL		1,619,430	1,500,000	
52601P-AY-4	LENAAEE COUNTY HOSPITAL FINANCE AUTHORIT		04/21/2010	BARCLAYS CAPITAL INC		5,000,000	5,000,000	666
542690-RU-8	LONG ISLAND POWER AUTHORITY		05/07/2010	CHASE SECS INC, NEW		1,900,000	1,900,000	37
544652-2P-4	CITY OF LOS ANGELES CA		12/29/2010	J.P. MORGAN SECURITI		8,300,000	8,300,000	1,733
544712-S4-5	LOS ANGELES COUNTY METROPOLITAN TRANSPOR		04/09/2010	BARCLAYS CAPITAL LE		14,000,000	14,000,000	1,289
544712-S6-0	LOS ANGELES COUNTY METROPOLITAN TRANSPOR		05/06/2010	CHASE SECS INC, NEW		1,250,000	1,250,000	26
545910-AK-7	LOUDOUN COUNTY INDUSTRIAL DEVELOPMENT AU		12/02/2010	CITIGROUP GBL MKTS/S		30,400,000	30,400,000	2,835
546395-E4-2	LOUISIANA PUBLIC FACILITIES AUTHORITY		06/04/2010	CHASE SECS INC, NEW		5,500,000	5,500,000	104
546398-C7-1	LOUISIANA PUBLIC FACILITIES AUTHORITY		08/18/2010	CITIGROUP GBL MKTS/S		1,700,000	1,700,000	127
549310-TT-7	COUNTY OF LUCAS OH		05/18/2010	BARCLAYS CAP INC/BAR		7,800,000	7,800,000	784
566877-DG-8	MARICOPA COUNTY PUBLIC FINANCE CORP		10/26/2010	US BANCORP PIPER JAF		1,068,740	1,000,000	16,389
574217-2Q-7	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		12/02/2010	MORGAN STANLEY & CO		12,100,000	12,100,000	500
574217-DG-7	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		11/23/2010	CITIGROUP GBL MKTS/S		4,500,369	4,385,000	115,228
574217-G7-4	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		08/19/2010	CHASE SECS INC, NEW		7,100,000	7,100,000	300
574217-G8-2	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		05/05/2010	BANC OF AMERICA SEC		4,065,000	4,065,000	131
574217-T8-8	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		04/12/2010	PNC SEC **INVALID-US		4,800,000	4,800,000	613
574217-U3-7	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		07/09/2010	PITTSBURGH NATIONAL		5,500,000	5,500,000	329
575579-CM-7	MASSACHUSETTS BAY TRANSPORTATION AUTHORI		05/20/2010	CITIGROUP GBL MKTS/S		5,269,250	5,000,000	105,000
57583R-VW-2	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		05/13/2010	GOLDMAN SACHS GLOBAL		10,000,000	10,000,000	863
57584F-AA-8	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		04/22/2010	CHASE SECS INC, NEW		2,882,768	2,800,000	
575851-NQ-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		12/29/2010	J.P. MORGAN SECURITI		3,200,000	3,200,000	558
57585K-GP-7	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		10/18/2010	JPMORGAN SECURITIES		2,190,000	2,190,000	176
57585K-H5-0	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		12/20/2010	BARCLAYS CAPITAL LE		3,204,030	3,000,000	65,000
57585K-KV-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		12/02/2010	MORGAN STANLEY & CO		16,100,000	16,100,000	158
57585K-LH-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		04/05/2010	CHASE SECS INC, NEW		8,000,000	8,000,000	1,556
57585K-SV-1	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		12/14/2010	MORGAN STANLEY & CO		4,900,000	4,900,000	388
57586C-Y9-0	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		04/05/2010	GOLDMAN SACHS GLOBAL		16,000,000	16,000,000	658
57586C-Z2-4	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		04/06/2010	GOLDMAN SACHS GLOBAL		5,000,000	5,000,000	171
57586E-KC-4	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		12/15/2010	CITIGROUP GBL MKTS/S		4,800,000	4,800,000	325
57586N-FT-3	MASSACHUSETTS HOUSING FINANCE AGENCY		12/01/2010	SHERWOOD SECS/BROADC		3,590,000	3,590,000	
576004-GN-9	COMMONWEALTH OF MASSACHUSETTS		12/15/2010	RBC CAPITAL MARKETS		3,691,366	3,575,000	
576004-GR-0	COMMONWEALTH OF MASSACHUSETTS		12/15/2010	JEFFERIES & COMPANY		9,983,430	9,000,000	
57604P-WF-7	MASSACHUSETTS ST WATER POLLUTION ABATEME		05/24/2010	BB & T CAPITAL MARKE		1,635,037	1,495,000	24,086
584633-AF-8	MEDICAL UNIVERSITY HOSPITAL AUTHORITY		04/14/2010	TORONTO DOMINION SEC		8,650,125	7,700,000	84,079
586123-AS-0	MEMPHIS-SHELBY COUNTY SPORTS AUTHORITY I		09/17/2010	SHERWOOD SECS/BROADC		2,207,760	2,000,000	42,472
586123-AT-8	MEMPHIS-SHELBY COUNTY SPORTS AUTHORITY I		09/17/2010	SHERWOOD SECS/BROADC		2,207,760	2,000,000	42,472
591745-YA-6	METROPOLITAN ATLANTA RAPID TRANSIT AUTHO		04/30/2010	MORGAN STANLEY & CO		1,765,008	1,600,000	26,444
592041-JR-9	METROPOLITAN GOVERNMENT NASHVILLE & DAVI		12/02/2010	J.P. MORGAN SECURITI		4,900,000	4,900,000	59
592041-NW-3	METROPOLITAN GOVERNMENT NASHVILLE & DAVI		04/05/2010	GOLDMAN SACHS GLOBAL		12,000,000	12,000,000	460
59259Y-CZ-0	METROPOLITAN TRANSPORTATION AUTHORITY		08/12/2010	JEFFERIES & COMPANY		17,800,000	17,800,000	613
59266T-CZ-2	METROPOLITAN WATER DISTRICT OF SOUTHERN		12/03/2010	WELLS FARGO SECS LLC		1,300,000	1,300,000	15
59447P-BT-7	MICHIGAN FINANCE AUTHORITY		10/14/2010	SHERWOOD SECS/BROADC		517,690	500,000	
59465H-GS-9	MICHIGAN STATE HOSPITAL FINANCE AUTHORIT		04/05/2010	CITIGROUP GBL MKTS/S		7,370,000	7,370,000	42
594712-OC-8	MICHIGAN STATE UNIVERSITY		05/06/2010	SHERWOOD SECS/BROADC		2,747,100	2,500,000	
603695-FQ-5	MINNEAPOLIS & ST PAUL HOUSING & REDEVELO		12/02/2010	GOLDMAN SACHS GLOBAL		11,625,000	11,625,000	261
60374V-BX-0	CITY OF MINNEAPOLIS MN		11/18/2010	RAYMOND JAMES/FI, SA		1,646,205	1,500,000	958
603786-EH-3	CITY OF MINNEAPOLIS MN		05/07/2010	WELLS FARGO BROKERAG		2,570,000	2,570,000	82
604114-PJ-1	MINNESOTA PUBLIC FACILITIES AUTHORITY		05/14/2010	LOOP CAP MKTS LLC, C		1,802,786	1,675,000	17,681

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
604114-RA-8	MINNESOTA PUBLIC FACILITIES AUTHORITY		03/23/2010	STIFEL NICOLAUS		2,113,606	1,890,000	6,563
605279-KZ-0	MISSISSIPPI BUSINESS FINANCE CORP		12/03/2010	SHERWOOD SECS/BROADC		1,335,000	1,335,000	
60635R-3F-2	MISSOURI STATE HEALTH & EDUCATIONAL FACI		04/08/2010	MORGAN STANLEY & CO		8,000,000	8,000,000	701
60636W-3G-0	MISSOURI STATE HEALTH & EDUCATIONAL FACI		04/02/2010	MORGAN STANLEY & CO		1,150,000	1,150,000	46
60636W-DM-4	MISSOURI HIGHWAY & TRANSPORTATION COMMIS		05/05/2010	SHERWOOD SECS/BROADC		1,344,675	1,250,000	16,667
60636W-EN-1	MISSOURI HIGHWAY & TRANSPORTATION COMMIS		05/11/2010	MORGAN KEEGAN & CO I		6,010,424	5,600,000	80,111
60636W-FT-7	MISSOURI HIGHWAY & TRANSPORTATION COMMIS		04/19/2010	CLEARVIEW CORRESPOND		9,500,663	8,750,000	206,250
606901-4N-3	MISSOURI STATE HEALTH & EDUCATIONAL FACI		11/18/2010	J.P. MORGAN SECURITI		1,400,000	1,400,000	155
607158-AE-2	MOBILE INDUSTRIAL DEVELOPMENT BOARD		05/03/2010	CITIGROUP GBL MKTS/S		11,965,000	11,965,000	92
643434-DT-7	NEW CASTLE AREA HOSPITAL AUTHORITY		04/05/2010	PITTSBURGH NATIONAL		2,365,000	2,365,000	110
645788-4W-7	NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE		12/09/2010	MORGAN STANLEY & CO		3,101,808	2,890,000	4,817
64579F-B7-7	NEW JERSEY HEALTH CARE FACILITIES FINANC		05/12/2010	TORONTO DOMINION SEC		8,500,000	8,500,000	
64579F-WR-0	NEW JERSEY HEALTH CARE FACILITIES FINANC		05/03/2010	NATIONAL FINANCIAL S		3,725,000	3,725,000	30
645918-NG-4	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT		04/19/2010	MORGAN STANLEY & CO		27,000,000	27,000,000	3,336
645918-NH-2	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT		05/03/2010	WELLS FARGO SECS LLC		36,400,000	36,400,000	1,285
645918-NJ-8	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT		04/08/2010	NON-BROKER TRADE, BO		13,500,000	13,500,000	765
646135-Q2-2	NEW JERSEY TRANSPORTATION TRUST FUND AUT		04/09/2010	CITIGROUP GBL MKTS/S		2,178,680	2,000,000	31,667
646135-Q7-1	NEW JERSEY TRANSPORTATION TRUST FUND AUT		08/19/2010	TD SECURITIES (USA)		10,253,250	9,000,000	94,875
646135-XM-0	NEW JERSEY TRANSPORTATION TRUST FUND AUT		04/28/2010	MORGAN STANLEY & CO		3,342,300	3,000,000	66,125
646139-V3-6	NEW JERSEY STATE TURNPIKE AUTHORITY		04/20/2010	MORGAN STANLEY & CO		8,775,000	8,775,000	1,224
646139-V7-7	NEW JERSEY STATE TURNPIKE AUTHORITY		05/05/2010	CITIGROUP GBL MKTS/S		1,000,000	1,000,000	14
64711M-XC-6	NEW MEXICO FINANCE AUTHORITY		12/03/2010	WELLS FARGO SECS LLC		2,134,200	2,000,000	2,625
64711N-KG-9	NEW MEXICO FINANCE AUTHORITY		04/28/2010	RBC CAPITAL MARKETS		2,789,496	2,745,000	
64711R-FM-3	NEW MEXICO FINANCE AUTHORITY		04/13/2010	GOLDMAN SACHS GLOBAL		13,600,000	13,600,000	1,725
649438-AH-1	NEW YORK CITY INDUSTRIAL DEVELOPMENT AGE		04/13/2010	NATIONAL FINANCIAL S		2,350,000	2,350,000	304
649438-FP-8	NEW YORK CITY INDUSTRIAL DEVELOPMENT AGE		04/01/2010	CHASE SECS INC, NEW		7,200,000	7,200,000	247
649519-AB-1	NEW YORK LIBERTY DEVELOPMENT CORP		12/03/2010	GOLDMAN SACHS GLOBAL		4,445,000	4,445,000	98
649519-AR-6	NEW YORK LIBERTY DEVELOPMENT CORP		11/16/2010	GOLDMAN SACHS GLOBAL		2,300,000	2,300,000	
649674-GR-3	NEW YORK CITY HEALTH & HOSPITAL CORP		04/15/2010	MORGAN STANLEY & CO		17,870,000	17,870,000	1,469
649674-GS-1	NEW YORK CITY HEALTH & HOSPITAL CORP		09/13/2010	CITIGROUP GBL MKTS/S		16,300,000	16,300,000	1,021
649717-PN-9	NEW YORK CITY TRUST FOR CULTURAL RESOURC		04/30/2010	BANC OF AMERICA SEC		12,000,000	12,000,000	1,426
649717-PP-4	NEW YORK CITY TRUST FOR CULTURAL RESOURC		04/14/2010	MORGAN STANLEY & CO		5,800,000	5,800,000	520
64971K-YV-2	NEW YORK CITY TRANSITIONAL FINANCE AUTHO		03/23/2010	SHERWOOD SECS/BROADC		3,213,229	2,900,000	58,403
64971M-X2-3	NEW YORK CITY TRANSITIONAL FINANCE AUTHO		05/20/2010	WELLS FARGO SECURITI		4,084,170	3,725,000	
64972H-PZ-9	NEW YORK CITY TRANSITIONAL FINANCE AUTHO		11/19/2010	LOOP CAP MKTS LLC, C		1,701,790	1,635,000	
649834-AN-8	NEW YORK STATE DORMITORY AUTHORITY		03/19/2010	FX- CREDIT SUISSE, N		5,516,160	5,200,000	107,774
64983M-4M-7	NEW YORK STATE DORMITORY AUTHORITY		04/19/2010	MORGAN STANLEY & CO		7,000,000	7,000,000	784
64983M-4N-5	NEW YORK STATE DORMITORY AUTHORITY		12/08/2010	MORGAN STANLEY & CO		4,360,000	4,360,000	240
64983W-8M-1	NEW YORK STATE DORMITORY AUTHORITY		11/04/2010	RBC CAPITAL MARKETS		2,156,140	2,000,000	58,000
649876-F9-5	NEW YORK LOCAL GOVERNMENT ASSISTANCE COR		04/05/2010	TD SECURITIES (USA)		8,203,804	7,390,000	5,826
649876-YK-9	NEW YORK LOCAL GOVERNMENT ASSISTANCE COR		05/18/2010	BARCLAYS CAPITAL INC		5,398,750	5,000,000	34,722
649876-YM-5	NEW YORK LOCAL GOVERNMENT ASSISTANCE COR		04/05/2010	TD SECURITIES (USA)		4,024,439	3,625,000	2,517
649903-2H-3	NEW YORK STATE DORMITORY AUTHORITY		04/08/2010	RBC CAPITAL MARKETS		13,000,000	13,000,000	684
649903-3S-8	NEW YORK STATE DORMITORY AUTHORITY		04/05/2010	SHERWOOD SECS/BROADC		12,800,000	12,800,000	456
649903-7Q-8	NEW YORK STATE DORMITORY AUTHORITY		04/13/2010	NATIONAL FINANCIAL S		4,000,000	4,000,000	496
650013-D8-5	NEW YORK STATE THRUWAY AUTHORITY		04/28/2010	MORGAN STANLEY & CO		1,631,925	1,500,000	7,333
650017-QW-9	NEW YORK STATE THRUWAY AUTHORITY		07/16/2010	WELLS FARGO SECS LLC		5,407,000	5,000,000	84,028
650035-UV-8	NEW YORK STATE URBAN DEVELOPMENT CORP		12/02/2010	CITIGROUP GBL MKTS/S		18,500,000	18,500,000	
651785-AS-6	CITY OF NEWPORT BEACH CA		12/03/2010	JPMORGAN SECURITIES		14,100,000	14,100,000	812
651785-AT-4	CITY OF NEWPORT BEACH CA		05/28/2010	CITIGROUP GBL MKTS/S		5,600,000	5,600,000	1,066
657883-CM-4	NORTH BROWARD HOSPITAL DISTRICT		05/10/2010	WELLS FARGO SECURITI		4,000,000	4,000,000	229
657883-CP-7	NORTH BROWARD HOSPITAL DISTRICT		12/02/2010	CITIGROUP GBL MKTS/S		18,900,000	18,900,000	1,409
67760H-HQ-7	OHIO STATE TURNPIKE COMMISSION		12/06/2010	KEYBANC CAPITAL MARK		1,436,154	1,325,000	20,979
677632-JT-9	OHIO STATE UNIVERSITY/THE		04/05/2010	RBC CAPITAL MARKETS		3,750,000	3,750,000	139
677632-LT-6	OHIO STATE UNIVERSITY/THE		04/27/2010	MORGAN STANLEY & CO		2,328,700	2,115,000	27,025
677659-GE-8	OHIO STATE WATER DEVELOPMENT AUTHORITY		04/05/2010	NATIONAL FINANCIAL S		4,748,865	4,250,000	81,813
67766W-DR-0	OHIO STATE WATER DEVELOPMENT AUTHORITY		12/02/2010	STIFEL NICOLAUS		3,162,664	2,970,000	2,475
67920P-BU-3	OKLAHOMA TURNPIKE AUTHORITY		12/08/2010	CITIGROUP GBL MKTS/S		1,175,138	1,120,000	25,643
684503-F3-4	ORANGE COUNTY HEALTH FACILITIES AUTHORIT		11/05/2010	WELLS FARGO SECS LLC		4,150,476	3,760,000	22,194
685869-CR-8	OREGON HEALTH & SCIENCE UNIVERSITY		04/09/2010	MORGAN STANLEY & CO		8,500,000	8,500,000	848
68607D-NN-1	OREGON STATE DEPARTMENT OF TRANSPORTATIO		04/21/2010	CITIGROUP GBL MKTS/S		1,890,709	1,855,000	1,855
709222-BD-4	PENNSYLVANIA TURNPIKE COMMISSION		04/15/2010	MORGAN STANLEY & CO		5,329,800	5,000,000	65,972

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
717810-BG-2	PHILADELPHIA AUTHORITY FOR INDUSTRIAL DE		12/29/2010	RBC CAPITAL MARKETS		1,572,375	1,500,000	20,396
717810-BQ-0	PHILADELPHIA AUTHORITY FOR INDUSTRIAL DE		04/26/2010	DAVIDSON(D A) & CO I		1,077,830	1,000,000	4,125
717823-2R-8	CITY OF PHILADELPHIA PA.		05/26/2010	WELLS FARGO SECURITI		6,700,000	6,700,000	1,156
717893-TL-5	CITY OF PHILADELPHIA PA.		09/29/2010	CITIGROUP GBL MKTS/S		2,000,000	2,000,000	413
720175-VD-7	PIEDMONT MUNICIPAL POWER AGENCY		12/10/2010	BARCLAYS CAPITAL INC.		2,300,000	2,300,000	188
724790-AA-8	PITTSBURGH & ALLEGHENY COUNTY SPORTS & E		04/05/2010	PITTSBURGH NATIONAL		2,000,000	2,000,000	90
725304-RE-1	PITTSBURGH WATER & SEWER AUTHORITY		04/20/2010	CHASE SECS INC, NEW		4,500,000	4,500,000	619
73358W-BM-5	PORT AUTHORITY OF NEW YORK & NEW JERSEY		04/05/2010	CITIGROUP GBL MKTS/S		17,520,000	17,520,000	17,642
735388-7S-3	PORT OF SEATTLE WA		05/06/2010	RBC CAPITAL MARKETS		1,736,048	1,600,000	30,333
74265L-RJ-9	PRIVATE COLLEGES & UNIVERSITIES AUTHORIT		03/22/2010	MORGAN STANLEY & CO		3,314,080	3,115,000	10,816
746189-EM-7	PURDUE UNIVERSITY		09/01/2010	CITIGROUP GBL MKTS/S		1,475,058	1,300,000	12,810
751120-AL-0	CITY OF RALEIGH NC		08/13/2010	WELLS FARGO SECURITI		636,612	600,000	
751120-AM-8	CITY OF RALEIGH NC		08/13/2010	WELLS FARGO SECURITI		1,087,750	1,000,000	
75972E-AC-9	RENEWABLE WATER RESOURCES		06/23/2010	WELLS FARGO SECURITI		1,089,920	1,000,000	
759911-XF-2	REGIONAL TRANSPORTATION AUTHORITY		04/28/2010	RBC CAPITAL MARKETS		1,081,790	1,000,000	16,528
786134-QJ-8	SACRAMENTO COUNTY SANITATION DISTRICTS F		10/07/2010	BANC OF AMERICA SEC		9,750,000	9,750,000	712
796253-SN-3	CITY OF SAN ANTONIO TX		08/19/2010	CITIGROUP GBL MKTS/S		8,940,960	8,000,000	29,861
801642-BN-8	SANTA CLARA COUNTY FINANCING AUTHORITY		04/05/2010	CITIGROUP GBL MKTS/S		16,700,000	16,700,000	3,308
812643-DE-1	CITY OF SEATTLE WA		05/14/2010	CITIGROUP GBL MKTS/S		3,400,479	3,230,000	
812643-DF-8	CITY OF SEATTLE WA		07/13/2010	WELLS FARGO SECURITI		3,149,060	3,000,000	8,333
812728-NZ-2	CITY OF SEATTLE WA		05/19/2010	WELLS FARGO SECURITI		2,145,280	2,000,000	31,389
812728-QW-6	CITY OF SEATTLE WA		01/08/2010	BAIRD, ROBERT W & CO		1,038,310	1,000,000	
816691-DD-8	COUNTY OF SEMINOLE FL		06/17/2010	FIRST CLEARING LLC		426,028	400,000	4,611
833116-AS-5	SNOHOMISH COUNTY PUBLIC UTILITY DISTRICT		04/21/2010	CITIGROUP GBL MKTS/S		2,450,130	2,370,000	
837031-RA-3	SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT		12/03/2010	STATE ST BK & TR**IN		4,300,000	4,300,000	59
837147-WD-5	SOUTH CAROLINA STATE PUBLIC SERVICE AUTH		12/06/2010	RBC CAPITAL MARKETS		1,713,450	1,615,000	36,741
842039-AE-9	SOUTHEASTERN PENNSYLVANIA TRANSPORTATION		09/29/2010	CITIGROUP GBL MKTS/S		2,033,960	2,000,000	
842475-F2-6	SOUTHERN CALIFORNIA PUBLIC POWER AUTHORI		12/09/2010	CITIGROUP GBL MKTS/S		5,900,000	5,900,000	314
842477-NE-7	SOUTHERN CALIFORNIA PUBLIC POWER AUTHORI		08/13/2010	MORGAN STANLEY & CO		14,000,000	14,000,000	944
847113-AP-2	SPARTANBURG COUNTY REGIONAL HEALTH SERVI		04/07/2010	MORGAN KEEGAN & CO I		10,000,000	10,000,000	2,252
85231U-AA-3	ST LOUIS INDUSTRIAL DEVELOPMENT AUTHORIT		05/24/2010	CHASE SECS INC, NEW		5,150,000	5,150,000	844
85232S-AA-7	PARISH OF ST CHARLES LA		12/16/2010	SUNTRUST ROBINSON HU		8,000,000	8,000,000	
857322-PU-9	STATE PUBLIC SCHOOL BUILDING AUTHORITY		08/30/2010	TD SECURITIES (USA)		1,591,664	1,410,000	18,712
857322-PZ-8	STATE PUBLIC SCHOOL BUILDING AUTHORITY		09/02/2010	TD SECURITIES (USA)		6,250,863	5,575,000	72,965
864768-QP-4	SUFFOLK COUNTY INDUSTRIAL DEVELOPMENT AG		04/05/2010	CHASE SECS INC, NEW		7,700,000	7,700,000	264
874598-AC-9	CITY OF TALLAHASSEE FL		11/19/2010	RBC CAPITAL MARKETS		3,098,178	2,990,000	78,685
875128-CU-2	TAMPA BAY WATER		06/17/2010	FIRST CLEARING LLC		690,775	650,000	8,392
87638Q-AJ-8	TARRANT COUNTY CULTURAL EDUCATION FACILI		04/05/2010	CITIGROUP GBL MKTS/S		20,400,000	20,400,000	3,091
880557-6C-2	TENNESSEE STATE SCHOOL BOND AUTHORITY		09/02/2010	MORGAN KEEGAN & CO I		8,718,005	8,195,000	
882135-W2-8	TEXAS A&M UNIVERSITY		05/07/2010	PIPER JAFFRAY & CO		4,541,499	4,475,000	
882135-XV-3	TEXAS A&M UNIVERSITY		03/31/2010	STIFEL NICOLAUS		5,801,112	5,350,000	104,771
882722-VC-2	STATE OF TEXAS		08/25/2010	MORGAN STANLEY & CO		38,630,520	38,000,000	
882756-Q5-1	TEXAS PUBLIC FINANCE AUTHORITY		11/19/2010	SHERWOOD SECS/BROADC		7,432,460	7,000,000	
882756-Q6-9	TEXAS PUBLIC FINANCE AUTHORITY		11/19/2010	SHERWOOD SECS/BROADC		3,768,520	3,500,000	
882756-Q7-7	TEXAS PUBLIC FINANCE AUTHORITY		11/19/2010	SHERWOOD SECS/BROADC		5,341,950	5,000,000	
888804-AS-0	TOBACCO SECURITIZATION AUTHORITY OF SOUT		04/27/2010	RBC CAPITAL MARKETS		3,611,363	3,260,000	79,327
888805-AG-3	IOWA TOBACCO SETTLEMENT AUTHORITY		06/07/2010	CITIGROUP GBL MKTS/S		1,058,370	1,000,000	933
896029-8E-8	TRIBOROUGH BRIDGE & TUNNEL AUTHORITY		12/09/2010	MORGAN KEEGAN & CO I		2,706,450	2,500,000	10,573
89602N-SP-0	TRIBOROUGH BRIDGE & TUNNEL AUTHORITY		04/14/2010	CITIGROUP GBL MKTS/S		19,400,000	19,400,000	9,424
900190-FJ-3	TURLOCK IRRIGATION DISTRICT		07/30/2010	BARCLAYS CAPITAL LE		4,000,000	4,000,000	
914119-RM-6	UNIVERSITY OF CINCINNATI		10/27/2010	RBC CAPITAL MARKETS		919,829	880,000	
914353-VZ-7	UNIVERSITY OF ILLINOIS		03/29/2010	GOLDMAN SACHS GLOBAL		15,000,000	15,000,000	2,474
914402-C8-3	UNIVERSITY SYSTEM OF MARYLAND		03/25/2010	CITIGROUP GBL MKTS/S		4,634,935	4,445,000	
914402-C9-1	UNIVERSITY SYSTEM OF MARYLAND		04/08/2010	CITIGROUP GBL MKTS/S		4,456,047	4,300,000	1,493
914402-H9-6	UNIVERSITY SYSTEM OF MARYLAND		12/09/2010	TD SECURITIES (USA)		4,719,850	4,510,000	
914468-BV-4	UNIVERSITY OF MINNESOTA		09/17/2010	BARCLAYS CAP INC/BAR		2,972,618	2,655,000	
915137-U3-5	UNIVERSITY OF TEXAS SYSTEM		12/16/2010	WELLS FARGO SECURITI		14,075,000	14,075,000	811
915260-BH-5	UNIVERSITY OF WISCONSIN HOSPITALS & CLIN		08/31/2010	JPMORGAN SECURITIES		18,410,000	18,410,000	1,769
915260-BK-8	UNIVERSITY OF WISCONSIN HOSPITALS & CLIN		05/26/2010	GOLDMAN SACHS GLOBAL		4,900,000	4,900,000	
917535-AA-4	STATE OF UTAH		02/10/2010	GEORGE K BAUM & CO		2,000,000	2,000,000	
917546-HA-4	UTAH STATE BOARD OF REGENTS		12/22/2010	RBC CAPITAL MARKETS		2,675,725	2,500,000	
917565-DZ-3	UTAH TRANSIT AUTHORITY		12/21/2010	GOLDMAN SACHS GLOBAL		20,220,000	20,220,000	2,282

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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
924166-BT-7	VERMONT EDUCATIONAL & HEALTH BUILDINGS F		04/19/2010	CITIGROUP GBL MKTS/S		9,000,000	9,000,000	.690
92774G-EN-1	VIRGINIA BEACH DEVELOPMENT AUTHORITY		06/04/2010	WILLIAM BLAIR & CO		1,377,149	1,350,000	1,050
927781-UF-9	VIRGINIA COLLEGE BUILDING AUTHORITY		05/18/2010	CITIGROUP GBL MKTS/S		3,826,434	3,465,000	
927781-VG-6	VIRGINIA COLLEGE BUILDING AUTHORITY		10/28/2010	SHERWOOD SECS/BROADC		8,124,199	7,540,000	
92817L-JU-8	VIRGINIA RESOURCES AUTHORITY		06/16/2010	MORGAN STANLEY & CO		2,101,900	2,000,000	12,667
92817L-KW-2	VIRGINIA RESOURCES AUTHORITY		05/10/2010	MORGAN STANLEY & CO		1,293,550	1,250,000	2,292
92817S-FB-9	VIRGINIA PUBLIC SCHOOL AUTHORITY		03/23/2010	MORGAN STANLEY & CO		1,749,104	1,610,000	36,001
92817S-HL-5	VIRGINIA PUBLIC SCHOOL AUTHORITY		01/08/2010	FIRST CLEARING LLC		2,115,340	2,000,000	24,167
92817S-MG-0	VIRGINIA PUBLIC SCHOOL AUTHORITY		12/06/2010	WELLS FARGO SECS LLC		2,192,680	2,000,000	15,000
92817S-TV-0	VIRGINIA PUBLIC SCHOOL AUTHORITY		05/07/2010	TD SECURITIES (USA)		11,757,215	10,885,000	
933623-BP-4	CITY OF WAMEGO KS		05/07/2010	JPMORGAN SECURITIES		2,300,000	2,300,000	78
95648N-AA-5	WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHO		12/08/2010	J.P. MORGAN SECURITI		4,500,000	4,500,000	240
966769-CY-5	CITY OF WHITTIER CA		11/04/2010	CITIGROUP GBL MKTS/S		20,875,000	20,875,000	1,111
966769-DA-6	CITY OF WHITTIER CA		04/22/2010	SHERWOOD SECS/BROADC		9,000,000	9,000,000	905
97710N-8W-9	WISCONSIN HEALTH & EDUCATIONAL FACILITIE		12/02/2010	GOLDMAN SACHS GLOBAL		3,693,128	3,580,000	93,080
97710V-DW-5	WISCONSIN HEALTH & EDUCATIONAL FACILITIE		12/08/2010	TD SECURITIES (USA)		2,383,865	2,225,000	40,869
97710V-ND-6	WISCONSIN HEALTH & EDUCATIONAL FACILITIE		05/03/2010	CITIGROUP GBL MKTS/S		28,320,000	28,320,000	2,410
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					1,918,612,254	1,880,660,000	3,821,358
Bonds - Industrial and Miscellaneous (Unaffiliated)								
001957-BC-2	AT&T CORP		09/21/2010	KEYBANC CAPITAL MARK		6,736,213	6,245,000	132,131
00209A-AG-1	NEW CINGULAR WIRELESS SERVICES INC		11/03/2010	MORGAN STANLEY & CO		1,937,285	1,750,000	2,765
010392-EY-0	ALABAMA POWER CO		06/15/2010	BANC OF AMERICA SEC		1,375,955	1,275,000	515
02580H-AC-0	AMERICAN EXPRESS BANK FSB		10/07/2010	BARCLAYS CAP INC/BAR		2,168,544	2,100,000	22,785
039483-AK-8	ARCHER-DANIELS-MIDLAND CO		10/27/2010	JEFFERIES & CO (BOND		1,143,100	1,000,000	11,875
05531F-AC-7	BB&T CORP		12/02/2010	WELLS FARGO SECURITI		28,689,539	27,445,000	247,619
06050B-AG-6	BANK OF AMERICA CORP		12/09/2010	NATWEST SECS CORP #3		34,692,210	34,000,000	133,233
06050B-AJ-0	BANK OF AMERICA CORP		03/22/2010	JP MORGAN CHASE BANK		5,122,100	5,000,000	30,017
06406H-BJ-7	BANK OF NEW YORK MELLON CORP/THE		10/14/2010	US BANCORP INVESTMEN		20,451,076	18,850,000	179,746
073902-PP-7	BEAR STEARNS COS LLC/THE		03/25/2010	JEFFERIES & CO (BOND		6,739,162	6,305,000	55,283
073928-S5-3	BEAR STEARNS COS LLC/THE		08/26/2010	AMERITRADE INC, OMAH		4,999,370	5,000,000	
073928-X7-3	BEAR STEARNS COS LLC/THE		12/02/2010	WELLS FARGO SECURITI		10,742,550	9,750,000	127,610
084664-BK-6	BERKSHIRE HATHAWAY FINANCE CORP		09/17/2010	MORGAN STANLEY & CO		7,352,965	7,000,000	66,000
084670-AS-7	BERKSHIRE HATHAWAY FINANCE CORP		09/28/2010	WELLS FARGO SECURITI		4,793,265	4,500,000	80,750
084670-AU-2	BERKSHIRE HATHAWAY INC		09/10/2010	JEFFERIES & CO (BOND		16,562,566	16,182,000	44,392
084670-AY-4	BERKSHIRE HATHAWAY INC		09/07/2010	OPPENHEIMER & CO INC		12,039,994	12,000,000	6,490
084670-AZ-1	BERKSHIRE HATHAWAY INC		12/14/2010	NON-BROKER TRADE, BO		4,036,360	4,000,000	19,289
09247X-AF-8	BLACKROCK INC		09/21/2010	JEFFERIES & CO (BOND		4,347,398	4,225,000	27,463
097014-AG-9	BOEING CAPITAL CORP		09/10/2010	STIFEL NICOLAUS		1,256,619	1,164,000	6,305
097023-AT-2	BOEING CO/THE		04/23/2010	RBC CAPITAL MARKET		3,039,848	2,800,000	29,896
097023-BB-0	BOEING CO/THE		12/09/2010	WELLS FARGO SECURITI		4,054,790	4,000,000	6,406
14912L-3N-9	CATERPILLAR FINANCIAL SERVICES CORP		09/21/2010	STIFEL NICOLAUS		3,247,410	3,000,000	43,246
14912L-4G-3	CATERPILLAR FINANCIAL SERVICES CORP		12/09/2010	US BANCORP INVESTMEN		5,636,645	5,325,000	99,814
14912L-4Q-1	CATERPILLAR FINANCIAL SERVICES CORP		12/13/2010	BANK OF AMERICA, NEW		2,796,892	2,800,000	
166751-AK-3	CHEVRON CORP		11/10/2010	J.P. MORGAN SECURITI		3,198,860	3,079,000	17,356
17290C-AB-2	CITIBANK NA		11/17/2010	BNY/MIZUHO SECURITIE		5,100,050	5,000,000	3,125
17313U-AC-3	CITIGROUP INC		09/23/2010	JEFFERIES & CO (BOND		5,048,850	5,000,000	2,791
17313Y-AJ-0	CITIGROUP FUNDING INC		09/29/2010	BARCLAYS CAP INC/BAR		6,209,872	6,000,000	40,875
17313Y-AL-5	CITIGROUP FUNDING INC		08/17/2010	PIPER JAFFRAY & CO		17,918,950	17,500,000	105,729
17314J-AK-9	CITIBANK NA		06/25/2010	SHERWOOD SECS/BROADC		26,930,240	26,665,000	171,600
17314J-AP-8	CITIBANK NA		05/04/2010	CITIGROUP GBL MKTS/S		10,066,430	10,000,000	14,931
17314J-AR-4	CITIBANK NA		10/26/2010	BARCLAYS CAP/FIXED I		6,505,766	6,500,000	5,027
17314J-AS-2	CITIBANK NA		06/03/2010	CITIGROUP GBL MKTS/S		7,043,260	7,000,000	5,590
191216-AH-3	COCA-COLA CO/THE		02/24/2010	BARCLAYS CAP/FIXED I		4,638,766	4,400,000	116,661
191216-AN-0	COCA-COLA CO/THE		12/28/2010	GOLDMAN SACHS GLOBAL		12,920,040	13,000,000	4,792
191216-AQ-3	COCA-COLA CO/THE		12/23/2010	NON-BROKER TRADE, BO		20,339,086	20,335,000	1,710
22160K-AB-1	COSTCO WHOLESALE CORP		12/01/2010	J.P. MORGAN SECURITI		656,313	620,000	7,394
22238H-GR-5	COUNTRYWIDE FINANCIAL CORP		01/26/2010	WALL STREET ACCESS		5,675,673	5,750,000	8,698
22541L-AB-9	CREDIT SUISSE USA INC		09/03/2010	MORGAN STANLEY & CO		20,652,839	19,379,000	359,042
22541L-AC-7	CREDIT SUISSE USA INC		12/14/2010	NON-BROKER TRADE, BO		21,375,720	20,000,000	294,847
2254C0-TC-1	CREDIT SUISSE/NEW YORK NY	F	08/19/2010	BANC OF AMERICA SEC		8,227,581	7,591,000	99,105
244217-BG-9	JOHN DEERE CAPITAL CORP		12/14/2010	US BANCORP INVESTMEN		8,057,107	7,470,000	124,549
244217-BK-0	JOHN DEERE CAPITAL CORP		10/15/2010	CITIGROUP GBL MKTS/S		6,845,623	6,260,000	84,249

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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
24422E-QW-2	JOHN DEERE CAPITAL CORP.		06/30/2010	RBC CAPITAL MARKETS		5,423,700	5,000,000	69,271
24424D-AA-7	JOHN DEERE CAPITAL CORP.		03/19/2010	BANC OF AMERICA SEC		9,834,400	9,500,000	72,075
278642-AA-1	EBAY INC.		10/21/2010	CITIGROUP GBL MKTS/S.		1,991,868	1,996,000	
36186C-BF-9	ALLY FINANCIAL INC.		12/10/2010	KEYBANC CAPITAL MARK		5,140,400	5,000,000	53,778
369604-AY-9	GENERAL ELECTRIC CO.		05/19/2010	WIZUHO SECURITIES US.		5,373,441	5,000,000	56,732
36962G-2L-7	GENERAL ELECTRIC CAPITAL CORP.		04/16/2010	WIZUHO SECURITIES US.		6,169,200	5,795,000	70,965
36962G-2U-7	GENERAL ELECTRIC CAPITAL CORP.		10/12/2010	BARCLAYS CAP/FIXED I.		29,249,300	30,000,000	15,308
36962G-3T-9	GENERAL ELECTRIC CAPITAL CORP.		06/02/2010	JEFFERIES & CO (BOND.		5,297,900	5,000,000	24,000
36962G-40-4	GENERAL ELECTRIC CAPITAL CORP.		09/13/2010	BARCLAYS CAP INC/BAR.		3,993,960	4,000,000	
36962G-R8-9	GENERAL ELECTRIC CAPITAL CORP.		09/22/2010	BARCLAYS CAP INC/BAR.		5,937,186	6,000,000	6,852
36962G-V5-0	GENERAL ELECTRIC CAPITAL CORP.		10/27/2010	CITIGROUP GBL MKTS/S.		4,878,000	5,000,000	477
36962G-XS-8	GENERAL ELECTRIC CAPITAL CORP.		12/14/2010	NON-BROKER TRADE, BO.		14,937,270	14,000,000	213,622
36962G-YY-4	GENERAL ELECTRIC CAPITAL CORP.		12/02/2010	CITIGROUP GBL MKTS/S.		9,744,555	8,982,000	190,191
36962G-Z4-9	GENERAL ELECTRIC CAPITAL CORP.		10/20/2010	RBC CAPITAL MARKETS		11,812,480	12,000,000	12,306
36967H-AD-9	GENERAL ELECTRIC CAPITAL CORP.		11/03/2010	FX- CREDIT SUISSE FI.		15,442,650	15,000,000	181,250
36967H-AH-0	GENERAL ELECTRIC CAPITAL CORP.		03/24/2010	JEFFERIES & CO (BOND.		5,096,440	5,000,000	33,917
36967H-AU-1	GENERAL ELECTRIC CAPITAL CORP.		05/18/2010	MORGAN STANLEY & CO.		6,891,761	6,885,000	3,110
36967H-AY-3	GENERAL ELECTRIC CAPITAL CORP.		03/23/2010	CITIGROUP GBL MKTS/S.		5,137,550	5,000,000	32,083
377372-AC-1	GLAXOSMITHKLINE CAPITAL INC.		09/28/2010	RBC CAPITAL MARKETS		8,187,650	7,500,000	67,361
38141E-A4-1	GOLDMAN SACHS GROUP INC/THE.		09/03/2010	UBS SECURITIES INC.		3,325,888	3,200,000	12,244
38141G-BU-7	GOLDMAN SACHS GROUP INC/THE.		08/26/2010	UBS SECURITIES INC.		19,481,360	18,000,000	206,800
38141G-EW-0	GOLDMAN SACHS GROUP INC/THE.		12/10/2010	NON-BROKER TRADE, BO.		6,986,080	7,000,000	2,884
38146F-AF-8	GOLDMAN SACHS GROUP INC/THE.		07/12/2010	KEYBANC CAPITAL MARK		23,772,815	23,500,000	71,771
38146F-AK-7	GOLDMAN SACHS GROUP INC/THE.		12/02/2010	JP MORGAN CHASE BANK.		5,106,950	5,000,000	23,292
38146F-AL-5	GOLDMAN SACHS GROUP INC/THE.		07/19/2010	JPMORGAN CHASE BANK/		8,674,892	8,630,000	6,538
4042EP-AA-5	HSBC USA INC.		09/10/2010	PIPER JAFFRAY & CO.		11,362,340	11,000,000	83,073
42823E-AG-8	HEWLETT-PACKARD CO.		07/20/2010	GOLDMAN SACHS GLOBAL.		2,213,384	2,000,000	7,944
42823E-AK-9	HEWLETT-PACKARD CO.		05/19/2010	JEFFERIES & CO (BOND.		9,006,300	9,000,000	7,239
42823E-AL-7	HEWLETT-PACKARD CO.		12/01/2010	CITIGROUP GBL MKTS/S.		10,551,500	10,000,000	138,542
42823E-AQ-6	HEWLETT-PACKARD CO.		10/19/2010	WELLS FARGO SECURITI.		4,598,585	4,250,000	27,094
42823E-AU-7	HEWLETT-PACKARD CO.		12/02/2010	US BANCORP INVESTMEN.		11,000,415	10,500,000	79,215
42823E-AZ-6	HEWLETT-PACKARD CO.		05/10/2010	BNP PARIBAS SEC BOND.		7,732,544	7,650,000	21,027
42823E-BA-0	HEWLETT-PACKARD CO.		09/08/2010	CITIGROUP GBL MKTS/S.		24,500,000	24,500,000	
42823E-BB-8	HEWLETT-PACKARD CO.		10/01/2010	GOLDMAN SACHS GLOBAL.		5,031,400	5,000,000	3,993
459200-GK-1	INTERNATIONAL BUSINESS MACHINES CORP.		05/24/2010	JEFFERIES & CO (BOND.		10,570,245	10,500,000	7,644
459200-GN-5	INTERNATIONAL BUSINESS MACHINES CORP.		11/23/2010	JEFFERIES & CO (BOND.		875,264	759,000	6,030
459200-GQ-8	INTERNATIONAL BUSINESS MACHINES CORP.		03/19/2010	BNP PARIBAS SECS CP/		10,004,230	10,000,000	3,468
459200-GR-6	INTERNATIONAL BUSINESS MACHINES CORP.		06/22/2010	WELLS FARGO SECURITI.		2,545,050	2,500,000	7,146
459200-GT-2	INTERNATIONAL BUSINESS MACHINES CORP.		10/14/2010	WELLS FARGO SECURITI.		11,533,795	11,530,000	17,034
459200-GV-7	INTERNATIONAL BUSINESS MACHINES CORP.		12/16/2010	UBS SECURITIES INC.		26,500,000	26,500,000	359
46623E-CU-1	JPMORGAN CHASE & CO.		09/24/2010	PIPER JAFFRAY & CO.		13,453,776	13,500,000	5,953
46623E-JA-8	JPMORGAN CHASE & C.V.		12/01/2010	NON-BROKER TRADE, BO.		4,017,840	4,000,000	1,042
46623E-JC-4	JPMORGAN CHASE & CO.		12/09/2010	FX- CHASE MANHATTAN.		5,018,250	5,000,000	10,827
46625H-CA-6	JPMORGAN CHASE & CO.		11/29/2010	WIZUHO SECURITIES US.		3,123,780	3,000,000	49,250
46625H-HB-9	JPMORGAN CHASE & CO.		06/08/2010	JPMORGAN CHASE BK/RB.		5,322,500	5,000,000	26,389
481247-AF-1	JPMORGAN CHASE & CO.		11/23/2010	GOLDMAN SACHS GLOBAL.		5,028,855	5,000,000	5,865
481247-AM-6	JPMORGAN CHASE & CO.		03/23/2010	GOLDMAN SACHS GLOBAL.		9,131,850	9,000,000	47,813
481247-AN-4	JPMORGAN CHASE & CO.		06/02/2010	WIZUHO SECURITIES US.		15,187,391	15,073,000	11,710
48245A-CC-3	KREDITANSTALT FUER WIEDERAUFBAU.	F	03/19/2010	FX- CREDIT SUISSE FI.		9,992,500	10,000,000	977
494368-AR-4	KIMBERLY-CLARK CORP.		12/22/2010	MORGAN STANLEY & CO.		3,540,328	3,360,000	69,825
500769-DO-4	KREDITANSTALT FUER WIEDERAUFBAU.	F	09/01/2010	GOLDMAN SACHS GLOBAL.		5,029,750	5,000,000	46,615
532457-BD-9	ELI LILLY & CO.		12/14/2010	RBC CAPITAL MARKETS		16,220,976	15,587,000	214,452
55263E-CE-3	MBNA CORP.		12/01/2010	NON-BROKER TRADE, BO.		4,271,320	4,000,000	67,500
59018Y-J3-6	MERRILL LYNCH & CO INC.		12/01/2010	BANC OF AMERICA SEC		9,596,350	9,000,000	109,404
61744E-HC-6	MORGAN STANLEY		12/02/2010	UBS SECURITIES INC.		5,976,708	5,575,000	118,058
61746B-CU-8	MORGAN STANLEY		12/01/2010	NON-BROKER TRADE, BO.		3,993,360	4,000,000	3,055
61746B-CX-2	MORGAN STANLEY		12/16/2009	MORGAN STANLEY & CO.		(7,886,480)	(8,000,000)	(8,016)
61746B-CX-2	MORGAN STANLEY		01/04/2010	SHERWOOD SECS/BROADC.		12,230,497	12,395,000	13,748
61747Y-CQ-6	MORGAN STANLEY		12/08/2010	MORGAN STANLEY & CO.		5,167,600	5,000,000	10,833
61757U-AB-6	MORGAN STANLEY		10/04/2010	FX- CREDIT SUISSE FI.		7,234,331	7,000,000	78,361
61757U-AH-3	MORGAN STANLEY		09/29/2010	MORGAN STANLEY & CO.		8,198,240	8,000,000	42,900
61757U-AP-5	MORGAN STANLEY		12/08/2010	LEHMAN BROTHERS INC.		25,552,210	25,000,000	125,625

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634902-MU-1	NATIONAL CITY BANK/CLEVELAND OH		12/01/2010	NON-BROKER TRADE, BO		13,780,460	14,000,000	15,117
637432-LT-0	NATIONAL RURAL UTILITIES COOPERATIVE FIN		08/26/2010	UBS SECURITIES INC		1,550,715	1,500,000	18,047
637432-MM-4	NATIONAL RURAL UTILITIES COOPERATIVE FIN		10/25/2010	BANC OF AMERICA SEC		1,565,452	1,566,000	
649440-AA-5	NEW YORK COMMUNITY BANK		04/07/2010	FIRST TENNESSEE SECU		11,561,312	11,200,000	108,267
665772-BW-8	NORTHERN STATES POWER CO/MIN		12/17/2010	WALL STREET ACCESS		7,725,038	6,740,000	59,818
67021C-AA-5	NSTAR ELECTRIC CO		11/24/2010	WALL STREET ACCESS		2,144,900	2,000,000	12,188
674599-BV-6	OCCIDENTAL PETROLEUM CORP		12/01/2010	J.P. MORGAN SECURITI		639,990	600,000	15,863
674599-CA-1	OCCIDENTAL PETROLEUM CORP		12/13/2010	BANC OF AMERICA SEC		4,994,050	5,000,000	
713448-BL-1	PEPSICO INC/NC		01/11/2010	BANC OF AMERICA SEC		9,000,000	9,000,000	
717081-CZ-4	PFIZER INC		12/22/2010	WELLS FARGO SECURITI		64,256,328	60,776,000	453,405
742732-AE-0	PROCTER & GAMBLE INTERNATIONAL FUNDING S	F	05/18/2010	JEFFERIES & CO (BOND		17,138,040	17,000,000	54,188
7591EA-AB-9	REGIONS BANK/BIRMINGHAM AL		10/06/2010	NATWEST SECS CORP #3		10,338,370	10,000,000	106,528
8336W0-K6-0	SOCIETE GENERALE/NEW YORK NY	F	01/29/2010	NATWEST SECS CORP #3		5,000,000	5,000,000	
846042-AB-5	SANTANDER HOLDINGS USA INC		12/15/2010	BARCLAYS CAP/FIXED I		5,135,500	5,000,000	1,736
85324F-ZL-3	STANDARD CHARTERED INSTL C/D		04/23/2010	JEFFERIES & CO (BOND		5,000,000	5,000,000	
85748K-AA-1	STATE STREET CORP		04/07/2010	FIRST TENNESSEE SECU		6,504,847	6,395,000	61,872
86801B-AB-1	SUNTRUST BANK/ATLANTA GA		06/21/2010	BARCLAYS CAP/FIXED I		5,163,580	5,000,000	15,833
86959B-HK-4	SVENSKA HANDELSBANKEN/NEW YORK NY	F	09/22/2010	NATWEST SECS CORP #3		10,000,000	10,000,000	
86959F-6H-4	SVENSKA HANDELSBANKEN/NEW YORK NY	F	04/21/2010	BARCLAYS CAP/FIXED I		8,118,538	8,120,000	9,337
87612E-AT-3	TARGET CORP		10/19/2010	WELLS FARGO SECURITI		7,670,050	7,000,000	59,649
88579E-AF-2	3M CO		04/23/2010	GOLDMAN SACHS EXECUT		17,961,250	17,000,000	278,125
89112Y-ME-0	TORONTO DOMINION BANK/NY	F	10/26/2010	BANK OF NEW YORK (TH		14,000,000	14,000,000	
90261X-GA-4	UBS AG/STAMFORD CT	F	08/25/2010	UBS SECURITIES INC		25,337,518	25,250,000	30,583
90331H-MB-6	US BANK NA/CINCINNATI OH		10/28/2010	MORGAN STANLEY & CO		3,500,000	3,500,000	
90345A-AA-0	US CENTRAL FEDERAL CREDIT UNION		09/27/2010	GOLDMAN SACHS GLOBAL		5,047,550	5,000,000	27,951
90345A-AB-8	US CENTRAL FEDERAL CREDIT UNION		05/25/2010	BANC OF AMERICA SEC		2,672,216	2,670,000	880
90345A-AC-6	US CENTRAL FEDERAL CREDIT UNION		08/19/2010	MORGAN STANLEY & CO		7,173,950	7,000,000	46,181
905266-AA-0	UNION BANK NA		05/10/2010	CITIGROUP GBL MKTS/S		3,057,789	3,045,000	2,243
911312-AG-1	UNITED PARCEL SERVICE INC		10/22/2010	WELLS FARGO SECURITI		10,844,000	10,000,000	92,500
91159H-GS-3	US BANCORP		11/22/2010	US BANCORP INVESTMEN		2,351,576	2,300,000	13,712
91159H-GW-4	US BANCORP		12/02/2010	US BANCORP INVESTMEN		17,243,425	16,985,000	77,596
91159H-GY-0	US BANCORP		10/14/2010	FX- CREDIT SUISSE FI		7,039,970	7,000,000	9,625
91160H-AA-5	US BANCORP		12/09/2010	MORGAN STANLEY & CO		28,627,660	28,000,000	142,375
92344S-AT-7	CELLCO PARTNERSHIP / VERIZON WIRELESS CA		05/11/2010	CITIGROUP GBL MKTS/S		14,400,190	14,000,000	242,083
92976W-BJ-4	WACHOVIA CORP		08/23/2010	WELLS FARGO SECURITI		6,263,046	5,700,000	100,146
929903-BH-4	WACHOVIA CORP		01/25/2010	BANC OF AMERICA SEC		5,001,255	5,000,000	2,283
929903-CF-7	WACHOVIA CORP		08/20/2010	WELLS FARGO SECURITI		9,056,316	8,600,000	121,723
929903-DF-6	WACHOVIA CORP		03/19/2010	FX- CREDIT SUISSE FI		4,950,900	5,000,000	3,052
931142-BT-9	WAL-MART STORES INC		06/09/2010	CITIGROUP GBL MKTS/S		5,417,500	5,000,000	27,174
931142-CF-8	WAL-MART STORES INC		07/20/2010	MORGAN STANLEY & CO		1,069,280	1,000,000	15,000
931142-CW-1	WAL-MART STORES INC		10/18/2010	BARCLAYS CAP/FIXED I		9,168,444	9,200,000	
949744-AC-0	WELLS FARGO & CO		03/19/2010	NATWEST SECS CORP #3		9,169,880	9,000,000	52,594
949746-NW-7	WELLS FARGO & CO		11/29/2010	KEYBANC CAPITAL MARK		18,361,890	17,000,000	199,208
94975C-AL-1	WELLS FARGO FINANCIAL INC		08/20/2010	WELLS FARGO SECURITI		5,390,500	5,000,000	18,333
95806A-AB-9	WESTERN CORPORATE FEDERAL CREDIT UNION		08/26/2010	BANC OF AMERICA SEC		5,106,000	5,000,000	28,924
976843-BC-5	WISCONSIN PUBLIC SERVICE CORP		11/19/2010	WELLS FARGO SECURITI		5,105,687	4,725,000	97,490
U89222-BL-3	TOYOTA MOTOR CREDIT CORP		05/10/2010	JEFFERIES & CO INC		3,241,909	3,100,000	16,820
063679-CG-7	BANK OF MONTREAL	A	06/22/2010	MORGAN STANLEY & CO		4,997,100	5,000,000	
064149-A5-6	BANK OF NOVA SCOTIA	A	10/14/2010	JEFFERIES & CO (BOND		26,241,593	25,636,000	107,729
06416P-4T-3	BANK OF NOVA SCOTIA/HOUSTON	A	03/03/2010	JP MORGAN CHASE BANK		4,750,000	4,750,000	
136069-DP-3	CANADIAN IMPERIAL BANK OF COMMERCE/CANAD	J	10/04/2010	US BANCORP INVESTMEN		7,531,608	7,500,000	4,632
046353-AC-2	ASTRAZENECA PLC	F	09/20/2010	JP MORGAN CHASE BANK		11,708,488	10,726,000	14,802
055650-BG-2	BP CAPITAL MARKETS PLC	F	12/08/2010	NON-BROKER TRADE, BO		4,094,040	4,000,000	32,292
055650-BM-9	BP CAPITAL MARKETS PLC	F	05/13/2010	JEFFERIES & CO (BOND		5,002,450	5,000,000	20,882
05567L-D9-5	BNP PARIBAS / BNP PARIBAS US MEDIUM-TERM	F	08/26/2010	FX- CREDIT SUISSE FI		9,052,020	9,000,000	60,326
05567L-ZC-4	BNP PARIBAS / BNP PARIBAS US MEDIUM-TERM	F	09/15/2010	CHASE SECS INC, NEW		16,660,266	16,500,000	47,228
05567V-UX-1	BANQUE NATIONALE DE PARIS/CHICAGO	F	10/13/2010	BNP PARIBAS SEC BOND		5,000,000	5,000,000	
06738G-UZ-1	BARCLAYS BANK PLC	F	09/03/2010	UBS SECURITIES INC		9,694,430	9,000,000	179,699
06739F-GP-0	BARCLAYS BANK PLC	F	06/08/2010	BARCLAYS CAP INC/BAR		4,923,750	5,000,000	68,750
2515A0-HQ-9	DEUTSCHE BANK AG/LONDON	F	05/04/2010	NATWEST SECS CORP #3		3,242,130	3,000,000	11,198
2515A0-NY-5	DEUTSCHE BANK AG/LONDON	F	10/04/2010	MIZUHO SECURITIES US		12,815,188	11,771,000	210,252
2515A0-T4-5	DEUTSCHE BANK AG/LONDON	F	03/24/2010	NATWEST SECS CORP #3		4,773,991	4,759,000	24,489

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2010 ANNUAL STATEMENT 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 Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11+12-13)	15 Total Foreign Exchange Change in B/A. C.V.						
Bonds - U.S. Governments																				
3128X2-HT-5	FEDERAL HOME LOAN MORTGAGE CORP		08/17/2010	CITIGROUP GBL MKTS/S		6,083,520	6,000,000.00	6,287,742	6,217,639		(142,879)		(142,879)		6,074,760		8,760	8,760	181,500	12/16/2010
3128X7-MN-1	FEDERAL HOME LOAN MORTGAGE CORP		10/29/2010	NATWEST SECS CORP #3		3,049,950	3,000,000.00	3,088,689			(44,412)		(44,412)		3,044,277		5,673	5,673	104,125	05/05/2011
3128X8-QH-8	FEDERAL HOME LOAN MORTGAGE CORP		03/16/2010	CALL 100		10,000,000	10,000,000.00	10,088,300	10,063,712		(10,716)		(10,716)		10,052,997		(52,997)	(52,997)	100,000	03/16/2011
3128X8-OT-2	FEDERAL HOME LOAN MORTGAGE CORP		09/10/2010	MATURITY		10,000,000	10,000,000.00	10,083,700	10,044,258		(44,258)		(44,258)		10,000,000				145,000	09/10/2010
3128X8-RC-8	FEDERAL HOME LOAN MORTGAGE CORP		09/10/2010	VARIOUS		55,925,419	55,865,000.00	56,104,661	56,019,938		(86,436)		(86,436)		55,933,502		(8,083)	(8,083)	169,418	03/09/2011
3128X8-TD-4	FEDERAL HOME LOAN MORTGAGE CORP		09/24/2010	MATURITY		10,000,000	10,000,000.00	10,005,567	10,002,787		(2,787)		(2,787)		10,000,000				24,894	09/24/2010
3128X8-UJ-9	FEDERAL HOME LOAN MORTGAGE CORP		12/06/2010	VARIOUS		20,010,425	20,000,000.00	20,084,000	20,055,390		(39,664)		(39,664)		20,015,727		(5,302)	(5,302)	91,855	04/01/2011
3128X8-VE-9	FEDERAL HOME LOAN MORTGAGE CORP		10/26/2010	VARIOUS		40,015,890	40,000,000.00	40,009,080	40,005,827		(3,506)		(3,506)		40,002,321		13,569	13,569	156,418	04/07/2011
313316-FD-6	FEDERAL FARM CREDIT BANK		11/24/2010	MATURITY		10,000,000	10,000,000.00	10,008,970	10,004,512		(4,512)		(4,512)		10,000,000				62,582	11/24/2010
313316-GX-1	FEDERAL FARM CREDIT BANK		11/15/2010	MATURITY		5,000,000	5,000,000.00	5,015,700	5,008,897		(8,897)		(8,897)		5,000,000				26,652	11/15/2010
313316-KE-8	FEDERAL FARM CREDIT BANK		12/17/2009	FX- CREDIT SUISSE FI				1,435			1,435									01/13/2012
313316-KM-0	FEDERAL FARM CREDIT BANK		12/13/2010	CITIGROUP GBL MKTS/S		5,751,863	5,750,000.00	5,760,087	5,756,215		(5,622)		(5,622)		5,750,592		1,271	1,271	29,306	01/20/2011
313316-P6-0	FEDERAL FARM CREDIT BANK		09/07/2010	VARIOUS		9,171,235	9,160,000.00	9,168,427	9,167,168		(4,564)		(4,564)		9,162,604		8,631	8,631	36,406	12/08/2010
313316-SN-0	FEDERAL FARM CREDIT BANK		12/13/2010	CITIGROUP GBL MKTS/S		5,003,935	5,000,000.00	5,027,910	5,021,818		(18,788)		(18,788)		5,003,030		905	905	35,419	02/09/2011
313316-TV-1	FEDERAL FARM CREDIT BANK		10/22/2010	MATURITY		15,000,000	15,000,000.00	15,029,535	15,016,109		(16,109)		(16,109)		15,000,000				65,041	10/22/2010
313315-G6-4	FEDERAL FARM CREDIT BANK		06/22/2010	MATURITY		2,500,000	2,500,000.00	2,499,745	2,499,883		117		117		2,500,000				2,219	06/22/2010
313315-GZ-8	FEDERAL FARM CREDIT BANK		08/25/2010	MATURITY		10,000,000	10,000,000.00	9,946,530	9,976,563		23,437		23,437		10,000,000				18,739	08/25/2010
313315-W4-8	FEDERAL FARM CREDIT BANK		06/25/2010	MATURITY		12,500,000	12,500,000.00	12,500,000	12,500,000						12,500,000				6,778	06/25/2010
3133F3-AA-1	FEDERAL HOME LOAN MORTGAGE CORP		04/13/2010	EXCHANGE OFFER		14,500,000	14,500,000.00	14,500,000	14,500,000						14,500,000				4,976	11/10/2010
3133XD-TA-9	FEDERAL HOME LOAN BANKS		12/10/2010	MATURITY		2,500,000	2,500,000.00	2,629,350	2,589,464		(89,464)		(89,464)		2,500,000				118,750	12/10/2010
3133XN-HZ-5	FEDERAL HOME LOAN BANKS		08/18/2010	RBC CAPITAL MARKETS		1,011,238	1,000,000.00	1,034,131	1,031,438		(20,679)		(20,679)		1,010,759		479	479	24,368	12/17/2010
3133XR-N2-2	FEDERAL HOME LOAN BANKS		05/20/2010	VARIOUS		7,800,238	7,750,000.00	7,980,563	7,869,572		(75,425)		(75,425)		7,794,148		6,090	6,090	217,753	07/16/2010
3133XS-2R-8	FEDERAL HOME LOAN BANKS		02/19/2010	MATURITY		15,000,000	15,000,000.00	14,994,000	14,999,460		540		540		15,000,000				9,008	02/19/2010
3133XT-P4-2	FEDERAL HOME LOAN BANKS		11/17/2010	MATURITY		15,000,000	15,000,000.00	14,995,500	14,997,373		2,627		2,627		15,000,000				23,219	11/17/2010
3133XT-SJ-6	FEDERAL HOME LOAN BANKS		06/10/2010	MATURITY		15,000,000	15,000,000.00	14,991,450	14,996,236		3,764		3,764		15,000,000				41,250	06/10/2010
3133XV-NT-4	FEDERAL HOME LOAN BANKS		03/31/2010	U S CLEARING CP **IN		2,507,750	2,500,000.00	2,510,525	2,510,525		(156)		(156)		2,510,369		(2,619)	(2,619)	18,472	12/14/2012
3133XV-RS-2	FEDERAL HOME LOAN BANKS		03/18/2010	MORGAN STANLEY & CO		7,508,475	7,500,000.00	7,487,175	7,487,915		1,374		1,374		7,489,290		19,185	19,185	18,125	12/28/2011
3133XV-VB-4	FEDERAL HOME LOAN BANKS		06/11/2010	CALL 100		5,000,000	5,000,000.00	4,999,500	4,999,511		87		87		4,999,599		401	401	34,375	06/11/2012
3133XV-Z8-7	FEDERAL HOME LOAN BANKS		08/07/2010	CALL 100		6,800,000	6,800,000.00	6,796,804	6,796,988		1,825		1,825		6,798,813		1,187	1,187	18,133	12/27/2010
3133XW-5X-3	FEDERAL HOME LOAN BANKS		06/28/2010	CALL 100		5,000,000	5,000,000.00	5,000,000	5,000,000						5,000,000				12,500	12/28/2010
FEDERAL NATIONAL MORTGAGE ASSOCIATION																				
31359M-ZL-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/18/2010	FX- CREDIT SUISSE FI		5,073,005	5,000,000.00	5,227,785	5,209,714		(138,732)		(138,732)		5,070,982		2,023	2,023	160,972	12/15/2010
BNP PARIBAS SECS CP/																				
3136FH-FE-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/24/2010	BNP PARIBAS SECS CP/		20,060,600	20,000,000.00	20,189,400	20,110,724		(75,235)		(75,235)		20,035,488		25,112	25,112	232,500	09/16/2010
CITIGROUP GBL MKTS/S																				
31398A-H5-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/20/2010	CITIGROUP GBL MKTS/S		5,551,579	5,500,000.00	5,510,357			(2,077)		(2,077)		5,508,280		43,299	43,299	30,250	04/04/2012
MATURITY																				
31398A-SV-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/21/2010	MATURITY		15,000,000	15,000,000.00	15,000,000	15,000,000						15,000,000				8,946	01/21/2010
MATURITY																				
31398A-UW-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		07/13/2010	MATURITY		10,000,000	10,000,000.00	9,994,701	9,997,887		2,113		2,113		10,000,000				12,735	07/13/2010
MATURITY																				
31398A-VE-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/05/2010	MATURITY		10,000,000	10,000,000.00	9,998,550	9,999,406		594		594		10,000,000				18,330	08/05/2010
CALL 100																				
31398A-WA-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/01/2010	CALL 100		10,000,000	10,000,000.00	10,092,600	10,036,475		(36,475)		(36,475)		10,000,000				102,500	04/01/2011
912828-LT-5	UNITED STATES TREASURY NOTE/BOND		05/14/2010	FX- J.P. MORGAN SECU		4,022,643	4,000,000.00	4,000,482	4,000,481		(100)		(100)		4,000,382		22,261	22,261	22,065	10/31/2011
912828-LW-8	UNITED STATES TREASURY NOTE/BOND		09/17/2010	RBC CAPITAL MARKETS		7,048,922	7,000,000.00	7,053,617	7,049,511		(4,916)		(4,916)		7,048,701		221	221	33,087	09/30/2011
912828-NE-6	UNITED STATES TREASURY NOTE/BOND		10/21/2010	RBS SECURITIES INC		1,509,961	1,500,000.00	1,506,094			(444)		(444)		1,505,605		4,311	4,311	4,549	05/31/2012
912828-NH-9	UNITED STATES TREASURY NOTE/BOND		08/27/2010	RBS SECURITIES INC		4,036,549	4,000,000.00	4,037,670			(681)		(681)		4,036,989		(439)	(439)	9,344	06/15/2013
039999 - Bonds - U.S. Governments																				
						419,943,197	419,325,000.00	421,238,897	396,983,360		(839,621)		(839,621)		419,849,260		93,938	93,938	2,432,559	XXX
Bonds - All Other Governments																				
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
13062R-G6-9	STATE OF CALIFORNIA		08/31/2010	MORGAN STANLEY & CO		9,000,000	9,000,000.00	9,000,000						9,000,000					9,671	05/01/2040
13067J-MK-4	STATE OF CALIFORNIA		08/26/2010	VARIOUS		700,000	700,000.00	700,000						700,000					651	07/01/2023
546415-YD-6	STATE OF LOUISIANA		07/16/2010	VARIOUS		11,805,000	11,805,000.00	11,805,000	10,600,000					11,805,000					8,862	07/15/2026
574192-B9-0	STATE OF MARYLAND		05/04/2010	MORGAN STANLEY & CO		1,110,820	1,100,000.00	1,111,750			(2,960)		(2,960)		1,108,790		2,030	2,030	7,222	03/15/2013
605580-SS-4	STATE OF MISSISSIPPI		11/17/2010	MATURITY		3,000,000	3,000,000.00	3,026,820	3,023,578		(23,578)		(23,578)		3,000,000				37,396	11/17/2010
74514L-UE-5	COMMONWEALTH OF PUERTO RICO		08/30/2010	WELLS FARGO SECURITI		6,500,000	6,500,000.00	6,500,000						6,500,000					6,058	07/01/2034
882719-GY-8	STATE OF TEXAS		04/08/2010	GOLDMAN SACHS GLOBAL		5,200,000	5,200,000.00	5,200,000	5,200,000					5,200,000					4,497	12/01/2029
						37,315,820	37,205,000.00	37,343,570												

2010 ANNUAL STATEMENT 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	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Fore ign	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 B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
463632-4H-9	IRVINE RANCH WATER DISTRICT		08/26/2010	GOLDMAN SACHS GLOBAL		17,500,000	17,500,000.00	17,500,000	5,000,000						17,500,000				9,673	10/01/2041
495260-VZ-1	KING COUNTY SCHOOL DISTRICT NO 414 LAKE METROPOLITAN GOVERNMENT OF NASHVILLE & D		12/01/2010	MATURITY		2,000,000	2,000,000.00	2,047,780	2,043,717		(43,717)		(43,717)		2,000,000				60,000	12/01/2010
592013-D7-8	CITY OF WINNEAPOLIS MN		12/01/2010	MATURITY		1,000,000	1,000,000.00	1,059,490	1,050,061		(50,061)		(50,061)		1,000,000				60,000	12/01/2010
60374Y-YY-7	CITY OF WINNEAPOLIS MN		12/01/2010	MATURITY		5,800,000	5,800,000.00	5,970,462	5,933,719		(133,719)		(133,719)		5,800,000				174,000	12/01/2010
607804-AB-7	CITY OF MODESTO CA		10/01/2010	CALL 100		100,000	100,000.00	100,000	100,000						100,000				114	10/01/2036
63165N-R3-4	COUNTY OF NASSAU NY		03/30/2010	VARIOUS		8,500,000	8,500,000.00	8,500,000	8,500,000						8,500,000				5,903	12/01/2023
64966B-K4-4	CITY OF NEW YORK NY		09/01/2010	CITIGROUP GBL MKTS/S		15,000,000	15,000,000.00	15,000,000	15,000,000						15,000,000				14,884	08/01/2020
64966C-G6-2	CITY OF NEW YORK NY		04/08/2010	NON-BROKER TRADE BO		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				1,368	03/01/2034
64966F-HN-7	CITY OF NEW YORK NY		04/06/2010	WELLS FARGO SECS LLC		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				151	08/01/2034
662523-WS-4	BOROUGH OF NORTH SLOPE AK		12/06/2010	GOLDMAN SACHS GLOBAL		507,070	500,000.00	514,405	512,900		(8,058)		(8,058)		504,843		2,227	2,227	16,667	06/30/2011
797852-CE-8	SAN JACINTO UNIFIED SCHOOL DISTRICT		03/01/2010	CALL 100		1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				598	10/01/2020
819215-MN-0	SHALER AREA SCHOOL DISTRICT/PA		09/01/2010	CALL 100		10,000	10,000.00	10,000	10,000						10,000				24	09/01/2025
940893-PQ-7	COUNTY OF WASHTENAW MI		12/01/2010	MATURITY		6,000,000	6,000,000.00	6,013,020	6,008,097		(8,097)		(8,097)		6,000,000				120,000	12/01/2010
960660-AN-8	WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY		12/01/2010	CALL 100		200,000	200,000.00	200,000	200,000						200,000				502	12/01/2028
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					80,562,070	80,555,000.00	80,979,611	55,541,321		(341,479)		(341,479)		80,559,843		2,227	2,227	600,554	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
00037C-PN-4	ABAG FINANCE AUTHORITY FOR NONPROFIT COR		09/07/2010	VARIOUS		10,000,000	10,000,000.00	10,000,000	10,000,000						10,000,000				15,904	08/01/2035
00037C-PP-9	ABAG FINANCE AUTHORITY FOR NONPROFIT COR		09/02/2010	CITIGROUP GBL MKTS/S		7,000,000	7,000,000.00	7,000,000	7,000,000						7,000,000				12,000	08/01/2035
01757L-CL-8	COUNTY OF ALLEN OH		05/25/2010	SHERWOOD SECS/BROAC		6,500,000	6,500,000.00	6,500,000	6,500,000						6,500,000				5,185	10/01/2031
047849-BD-5	CITY OF ATLANTA GA		10/28/2010	VARIOUS		2,500,000	2,500,000.00	2,500,000	2,500,000						2,500,000				3,999	12/01/2023
05155X-BV-0	CITY OF AURORA CO		12/01/2010	CALL 100		300,000	300,000.00	300,000	300,000						300,000				518	12/01/2033
052422-DO-2	CITY OF AUSTIN TX		11/15/2010	CALL 100		200,000	200,000.00	200,000	200,000						200,000				397	11/15/2029
052476-SL-3	CITY OF AUSTIN TX		11/15/2010	CALL 100		405,000	405,000.00	405,000	405,000						405,000				866	05/15/2031
101336-AA-3	BOTSFORD GENERAL HOSPITAL CALIFORNIA HEALTH FACILITIES		04/09/2010	VARIOUS		13,000,000	13,000,000.00	13,000,000	13,000,000						13,000,000				11,508	02/15/2027
13033H-XM-3	FINANCING A CALIFORNIA HEALTH FACILITIES		12/23/2010	VARIOUS		28,230,000	28,230,000.00	28,230,000	28,230,065						28,230,000				55,134	07/01/2016
13033H-XN-1	FINANCING A CALIFORNIA HEALTH FACILITIES		04/08/2010	NON-BROKER TRADE BO		2,700,000	2,700,000.00	2,700,000	2,700,000						2,700,000				275	07/01/2020
13033L-FL-6	FINANCING A CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		04/08/2010	VARIOUS		2,700,000	2,700,000.00	2,700,000	2,700,000						2,700,000				519	10/01/2040
13033W-K3-6	FINANCING A CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		11/10/2010	VARIOUS		1,300,000	1,300,000.00	1,300,000	1,300,000						1,300,000				818	09/01/2037
13033W-P9-8	FINANCING A CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		09/16/2010	VARIOUS		8,750,000	8,750,000.00	8,750,000	8,750,000						8,750,000				4,523	09/01/2038
13033W-Q3-0	FINANCING A CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		02/01/2010	CHASE SECS INC, NEW		3,000,000	3,000,000.00	3,000,000	3,000,000						3,000,000				874	09/01/2038
13033W-Q5-5	FINANCING A CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		09/22/2010	CHASE SECS INC, NEW		3,500,000	3,500,000.00	3,500,000	3,500,000						3,500,000				4,196	09/01/2038
13066Y-AB-5	CALIFORNIA STATE DEPARTMENT OF WATER RES		05/13/2010	VARIOUS		15,000,000	15,000,000.00	15,000,000	15,000,000						15,000,000				12,990	05/01/2022
13066Y-AC-3	CALIFORNIA STATE DEPARTMENT OF WATER RES		05/13/2010	VARIOUS		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				1,585	05/01/2022
13066Y-AF-6	CALIFORNIA STATE DEPARTMENT OF WATER RES		03/19/2010	VARIOUS		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				1,021	05/01/2022
13066Y-AQ-2	CALIFORNIA STATE DEPARTMENT OF WATER RES		11/19/2010	VARIOUS		17,480,000	17,480,000.00	17,480,000	15,000,000						17,480,000				17,888	05/01/2022
13066Y-MZ-9	CALIFORNIA STATE DEPARTMENT OF WATER RES		02/01/2010	CHASE SECS INC, NEW		6,400,000	6,400,000.00	6,400,000	6,400,000						6,400,000				1,864	05/01/2022
130795-YD-3	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		04/06/2010	CITIGROUP GBL MKTS/S		2,100,000	2,100,000.00	2,100,000	2,100,000						2,100,000				508	12/01/2037
130911-CL-2	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		10/01/2010	CALL 100		90,000	90,000.00	90,000	90,000						90,000				114	10/01/2030
13124C-EC-7	CALLEGUAS-LAS VIRGENES PUBLIC FINANCING		10/20/2010	WELLS FARGO SECS LLC		5,000,000	5,000,000.00	5,000,000	5,000,000						5,000,000				6,268	07/01/2037
161036-FE-3	CITY OF CHARLOTTE NC		12/08/2010	VARIOUS		290,000	290,000.00	290,000	290,000						290,000				607	07/01/2034
161036-HK-7	CITY OF CHARLOTTE NC		07/01/2010	CALL 100		100,000	100,000.00	100,000	100,000						100,000				70	07/01/2039
162424-CB-9	CHATTANOOGA INDUSTRIAL DEVELOPMENT BOARD		04/09/2010	BMOCM/BONDS, CHICAGO		20,000,000	20,000,000.00	20,000,000	20,000,000						20,000,000				19,890	01/01/2028
167727-RE-8	CITY OF CHICAGO IL		12/22/2010	VARIOUS		6,320,000	6,320,000.00	6,320,000	6,320,000						6,320,000				2,713	01/01/2039
167736-YF-8	CITY OF CHICAGO IL		11/01/2010	CALL 100		25,000	25,000.00	25,000	25,000						25,000				68	11/01/2031
179027-VJ-3	CLACKAMAS COUNTY HOSPITAL FACILITY AUTHO		10/20/2010	CITIGROUP GBL MKTS/S		1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				1,718	06/01/2037

2010 ANNUAL STATEMENT 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	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Fore ign	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 B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	
179027-VK-0..	CLACKAMAS COUNTY HOSPITAL FACILITY AUTHO.		.09/14/2010..	CITIGROUP GBL MKTS/S.		10,300,000	10,300,000.00	10,300,000	8,900,000						10,300,000				15,936	06/01/2037..	
198504-SD-5..	CITY OF COLUMBIA SC.		.04/26/2010..	MORGAN KEEGAN & CO I.		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				1,306	02/01/2038..	
20774L-RT-4..	CONNECTICUT STATE HEALTH & EDUCATIONAL F.		.12/15/2010..	U S BANK NA, MILWAUK.		3,850,000	3,850,000.00	3,850,000							3,850,000				1,473	07/01/2036..	
20774L-RU-1..	CONNECTICUT STATE HEALTH & EDUCATIONAL F.		.07/27/2010..	JPMORGAN SECURITIES.		1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				1,081	07/01/2036..	
20774U-VZ-5..	CONNECTICUT STATE HEALTH & EDUCATIONAL F.		.07/01/2010..	VARIOUS.		13,225,000	13,225,000.00	13,225,000	13,125,000						13,225,000				3,014	07/01/2025..	
20774U-WA-9..	CONNECTICUT STATE HEALTH & EDUCATIONAL F.		.04/08/2010..	MORGAN STANLEY & CO.		1,700,000	1,700,000.00	1,700,000							1,700,000				434	07/01/2036..	
235036-PR-5..	DALLAS-FORT WORTH INTERNATIONAL AIRPORT.		.11/01/2010..	MATURITY.		14,500,000	14,500,000.00	14,836,980	14,757,064		(257,064)		(257,064)		14,500,000				473,667	11/01/2010..	
235364-AD-8..	DALLAS PERFORMING ARTS CULTURAL FACILITY.		.12/21/2010..	VARIOUS.		5,400,000	5,400,000.00	5,400,000	4,700,000						5,400,000				3,974	09/01/2041..	
24047C-CD-8..	DEKALB COUNTY HOSPITAL AUTHORITY/GA.		.05/03/2010..	CALL 100.		2,900,000	2,900,000.00	2,900,000	2,900,000						2,900,000				3,791	09/01/2031..	
246352-FH-6..	DELAWARE RIVER PORT AUTHORITY.		.12/02/2010..	J.P. MORGAN SECURITI.		600,000	600,000.00	600,000							600,000				296	01/01/2026..	
250599-AA-5..	DESOTO INDUSTRIAL DEVELOPMENT AUTHORITY.		.02/18/2010..	WELLS FARGO BANK NA.		5,000,000	5,000,000.00	5,000,000	5,000,000						5,000,000				4,227	12/01/2016..	
25476W-BX-8..	DISTRICT OF COLUMBIA.		.02/01/2010..	CALL 100.		100,000	100,000.00	100,000	100,000						100,000				40	02/01/2036..	
29270C-FV-2..	ENERGY NORTHWEST.		.03/26/2010..	CALL 100.		15,000,000	15,000,000.00	15,000,000	15,000,000						15,000,000				8,573	07/01/2017..	
3133TM-YT-7..	FREDDIE MAC REMICS.		.02/01/2009..	VARIOUS.					(9,647)												02/01/2009..
340640-AE-1..	SOUTHWEST STUDENT SERVICES CORP.		.11/26/2010..	CALL 100.		640,000	640,000.00	641,220	640,891		(94)		(94)		640,797		(797)	(797)	1,994	11/25/2014..	
373586-FN-1..	GEORGIA PORTS AUTHORITY.		.09/01/2010..	CALL 100.		1,700,000	1,700,000.00	1,700,000	1,700,000						1,700,000				1,899	09/01/2012..	
402230-EU-6..	GULF COAST WASTE DISPOSAL AUTHORITY.		.06/03/2010..	VARIOUS.		14,040,000	14,040,000.00	14,040,000	14,040,000						14,040,000				7,830	10/01/2017..	
407332-EK-7..	HAMILTON COUNTY INDUSTRIAL DEVELOPMENT B.		.12/15/2010..	SHERWOOD SECS/BROADC.		11,315,000	11,315,000.00	11,315,000	11,314,999						11,315,000				38,834	03/01/2015..	
414010-AA-6..	HARRIS COUNTY CULTURAL EDUCATION FACILIT.		.12/21/2010..	VARIOUS.		5,215,000	5,215,000.00	5,215,000	2,915,000						5,215,000				3,394	09/01/2031..	
431022-E0-1..	HIGHLANDS COUNTY HEALTH FACILITIES AUTHO.		.11/15/2010..	VARIOUS.		2,395,000	2,395,000.00	2,395,000							2,395,000				2,233	11/15/2012..	
452008-WP-6..	ILLINOIS FINANCE AUTHORITY.		.12/01/2010..	CALL 100.		3,100,000	3,100,000.00	3,100,000							3,100,000				5,081	08/01/2015..	
452008-DS-4..	ILLINOIS FINANCE AUTHORITY.		.11/15/2010..	CALL 100.		15,000	15,000.00	15,000	15,000						15,000				22	11/15/2029..	
45200F-NV-7..	ILLINOIS FINANCE AUTHORITY.		.07/01/2010..	CALL 100.		100,000	100,000.00	100,000							100,000				41	07/01/2032..	
45200F-ZR-3..	ILLINOIS FINANCE AUTHORITY.		.09/09/2010..	WELLS FARGO SECURITI.		7,580,000	7,580,000.00	7,580,000	7,580,000						7,580,000				9,274	08/01/2043..	
45200F-ZY-4..	ILLINOIS FINANCE AUTHORITY.		.04/30/2010..	CHASE SECS INC, NEW		1,700,000	1,700,000.00	1,700,000							1,700,000				313	08/01/2043..	
45470Y-BD-2..	INDIANA FINANCE AUTHORITY.		.08/18/2010..	CITIGROUP GBL MKTS/S.		500,000	500,000.00	500,000	500,000						500,000				879	09/01/2048..	
45471A-AD-4..	INDIANA FINANCE AUTHORITY.		.03/01/2010..	CALL 100.		55,000	55,000.00	55,000	55,000						55,000				23	03/01/2033..	
45471A-AD-5..	INDIANA FINANCE AUTHORITY.		.12/08/2010..	WELLS FARGO SECURITI.		3,300,000	3,300,000.00	3,300,000	3,300,000						3,300,000				3,968	11/01/2039..	
46246A-BB-9..	IOWA FINANCE AUTHORITY.		.04/01/2010..	VARIOUS.		9,000,000	9,000,000.00	9,000,000	9,000,000						9,000,000				4,672	04/01/2031..	
467229-AF-7..	COUNTY OF JACKSON MS.		.08/18/2010..	BANC OF AMERICA SEC		15,135,000	15,135,000.00	15,135,000	15,135,000						15,135,000				12,102	06/01/2023..	
52908W-AG-8..	LEXINGTON-FAYETTE URBAN COUNTY AIRPORT B.		.05/20/2010..	CHASE SECS INC, NEW		2,105,000	2,105,000.00	2,105,000	2,105,000						2,105,000				2,002	07/01/2038..	
542690-RU-8..	LONG ISLAND POWER AUTHORITY.		.09/08/2010..	CHASE SECS INC, NEW		1,100,000	1,100,000.00	1,100,000	1,100,000						1,100,000				836	05/01/2033..	
544652-ZU-3..	CITY OF LOS ANGELES CA.		.03/19/2010..	BANC OF AMERICA SEC		10,875,000	10,875,000.00	10,875,000	10,875,000						10,875,000				5,843	06/01/2028..	
544712-S4-5..	LOS ANGELES COUNTY METROPOLITAN TRANSPOR.		.03/30/2010..	U S BANK NA, MILWAUK.		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				1,307	07/01/2025..	
545910-AK-7..	LOUDOUN COUNTY INDUSTRIAL DEVELOPMENT AU.		.12/20/2010..	VARIOUS.		15,450,000	15,450,000.00	15,450,000							15,450,000				16,359	02/15/2038..	
546395-E4-2..	LOUISIANA PUBLIC FACILITIES AUTHORITY.		.11/23/2010..	VARIOUS.		4,900,000	4,900,000.00	4,900,000							4,900,000				5,162	07/01/2028..	
546398-C7-1..	LOUISIANA PUBLIC FACILITIES AUTHORITY.		.07/01/2010..	CITIGROUP GBL MKTS/S.		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				2,443	07/01/2047..	
546475-KF-0..	STATE OF LOUISIANA.		.06/01/2010..	VARIOUS.		4,000,000	4,000,000.00	4,000,000	4,000,000						4,000,000				3,906	05/01/2043..	
54834R-AE-9..	LOWER NECHES VALLEY AUTHORITY INDUSTRIAL.		.06/10/2010..	DEAN WITTER REYNOLDS.		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				1,805	08/01/2022..	
549310-TT-7..	COUNTY OF LUCAS OH.		.12/10/2010..	BANK OF NEW YORK (TH.		1,800,000	1,800,000.00	1,800,000							1,800,000				2,385	11/15/2034..	
549310-TU-4..	COUNTY OF LUCAS OH.		.10/14/2010..	GOLDMAN SACHS GLOBAL.		4,100,000	4,100,000.00	4,100,000	4,100,000						4,100,000				7,508	11/15/2040..	
574217-20-7..	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.		.12/02/2010..	VARIOUS.		12,195,000	12,195,000.00	12,195,087	8,595,086		(2)		(2)		12,195,083		(83)	(83)	14,132	07/01/2027..	
574217-3F-0..	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.		.02/19/2010..	PNC SEC **INVALID-US.		5,395,000	5,395,000.00	5,395,000	5,395,000						5,395,000				2,566	07/01/2033..	
574217-67-4..	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.		.08/25/2010..	CHASE SECS INC, NEW		2,300,000	2,300,000.00	2,300,000							2,300,000				1,807	07/01/2034..	
57583R-UZ-6..	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY.		.03/24/2010..	BANC OF AMERICA SEC		10,000,000	10,000,000.00	10,000,000	10,000,000						10,000,000				5,085	09/01/2037..	
57583R-WB-7..	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY.		.02/01/2010..	CHASE SECS INC, NEW		6,480,000	6,480,000.00	6,480,000	6,480,000						6,480,000				2,036	10/01/2042..	

2010 ANNUAL STATEMENT 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	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
57583R-WG-6	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		03/31/2010	GOLDMAN SACHS GLOBAL		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				1,180	10/01/2040
57585K-GP-7	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		10/28/2010	JPMORGAN SECURITIES		1,800,000	1,800,000.00	1,800,000							1,800,000				255	11/01/2049
57585K-KV-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		12/02/2010	MORGAN STANLEY & CO		5,600,000	5,600,000.00	5,600,000							5,600,000				2,633	07/01/2035
57585K-LH-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		09/29/2010	JPMORGAN SECURITIES		1,000,000	1,000,000.00	1,000,000							1,000,000				1,358	07/01/2030
57585K-NL-8	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		11/29/2010	CALL 100		15,000,000	15,000,000.00	15,000,000	15,000,000						15,000,000				29,355	02/01/2034
57585K-SV-1	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		12/10/2010	MORGAN STANLEY & CO		15,000,000	15,000,000.00	15,000,000	15,000,075						15,000,000				31,488	07/01/2031
57586C-Z2-4	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		06/24/2010	GOLDMAN SACHS GLOBAL		5,000,000	5,000,000.00	5,000,000							5,000,000				3,347	12/01/2046
592041-JR-9	METROPOLITAN GOVERNMENT NASHVILLE & DAVI		12/10/2010	VARIOUS		9,000,000	9,000,000.00	9,000,000	9,000,000						9,000,000				18,609	10/01/2030
59465H-GS-9	MICHIGAN STATE HOSPITAL FINANCE AUTHORIT		11/01/2010	CALL 100		100,000	100,000.00	100,000							100,000				145	11/15/2042
603695-F0-5	MINNEAPOLIS & ST PAUL HOUSING & REDEVELO		12/10/2010	VARIOUS		9,050,000	9,050,000.00	9,050,000	9,000,000						9,050,000				21,272	11/15/2034
606901-4N-3	MISSOURI STATE HEALTH & EDUCATIONAL FACIL		12/22/2010	VARIOUS		7,600,000	7,600,000.00	7,600,000	6,500,000						7,600,000				5,742	10/01/2035
606901-4R-4	MISSOURI STATE HEALTH & EDUCATIONAL FACIL		08/18/2010	VARIOUS		24,660,000	24,660,000.00	24,660,000	24,660,000						24,660,000				20,842	10/01/2035
610530-EP-8	MONROE COUNTY DEVELOPMENT AUTHORITY		08/18/2010	CHASE SECS INC, NEW		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				3,212	01/01/2036
643434-DT-7	NEW CASTLE AREA HOSPITAL AUTHORITY		07/01/2010	CALL 100		100,000	100,000.00	100,000							100,000				78	07/01/2026
645771-VM-5	NEW JERSEY BUILDING AUTHORITY		03/31/2010	CITIGROUP GBL MKTS/S		10,000,000	10,000,000.00	10,000,000	10,000,000						10,000,000				6,227	06/15/2023
64579F-B7-7	NEW JERSEY HEALTH CARE FACILITIES FINANC		09/02/2010	VARIOUS		7,500,000	7,500,000.00	7,500,000							7,500,000				5,115	07/01/2041
64579F-WR-0	NEW JERSEY HEALTH CARE FACILITIES FINANC		10/21/2010	VARIOUS		3,725,000	3,725,000.00	3,725,000							3,725,000				4,009	07/01/2033
645918-NH-2	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT		04/08/2010	VARIOUS		4,700,000	4,700,000.00	4,700,000	2,000,000						4,700,000				1,338	03/01/2026
645918-NJ-8	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT		04/08/2010	VARIOUS		2,700,000	2,700,000.00	2,700,000							2,700,000				253	09/01/2028
649438-AH-1	NEW YORK CITY INDUSTRIAL DEVELOPMENT AGE		06/01/2010	CALL 100		75,000	75,000.00	75,000							75,000				34	06/01/2036
649438-FP-8	NEW YORK CITY INDUSTRIAL DEVELOPMENT AGE		09/23/2010	VARIOUS		19,350,000	19,350,000.00	19,350,000	16,550,000						19,350,000				28,881	06/01/2037
649519-AA-3	NEW YORK LIBERTY DEVELOPMENT CORP		10/12/2010	CALL 100		18,400,000	18,400,000.00	18,400,000	18,400,000						18,400,000				72,067	12/01/2049
649674-GR-3	NEW YORK CITY HEALTH & HOSPITAL CORP		08/12/2010	MORGAN STANLEY & CO		3,400,000	3,400,000.00	3,400,000							3,400,000				3,202	02/15/2031
649674-GS-1	NEW YORK CITY HEALTH & HOSPITAL CORP		08/12/2010	CITIGROUP GBL MKTS/S		1,700,000	1,700,000.00	1,700,000							1,700,000				151	02/15/2031
649717-NW-1	NEW YORK CITY TRUST FOR CULTURAL RESOURC		05/26/2010	VARIOUS		6,500,000	6,500,000.00	6,500,000	6,500,000						6,500,000				5,804	12/01/2035
649717-NX-9	NEW YORK CITY TRUST FOR CULTURAL RESOURC		03/22/2010	BANC OF AMERICA SEC		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				1,009	12/01/2035
649717-PN-9	NEW YORK CITY TRUST FOR CULTURAL RESOURC		12/02/2010	VARIOUS		7,100,000	7,100,000.00	7,100,000							7,100,000				12,514	11/01/2038
64983M-4M-7	NEW YORK STATE DORMITORY AUTHORITY		07/01/2010	CALL 100		300,000	300,000.00	300,000							300,000				182	07/01/2028
649876-PX-1	NEW YORK LOCAL GOVERNMENT ASSISTANCE COR		05/19/2010	VARIOUS		8,430,000	8,430,000.00	8,430,000	8,430,000						8,430,000				7,983	04/01/2025
649903-2H-3	NEW YORK STATE DORMITORY AUTHORITY		07/01/2010	CALL 100		800,000	800,000.00	800,000							800,000				557	07/01/2033
649903-30-2	NEW YORK STATE DORMITORY AUTHORITY		07/01/2010	VARIOUS		175,000	175,000.00	175,000	175,000						175,000				211	07/01/2030
649903-3S-8	NEW YORK STATE DORMITORY AUTHORITY		10/20/2010	SHERWOOD SECS/BROADC		2,800,000	2,800,000.00	2,800,000							2,800,000				3,812	07/01/2037
649903-70-8	NEW YORK STATE DORMITORY AUTHORITY		07/01/2010	CALL 100		100,000	100,000.00	100,000							100,000				64	07/01/2038
657883-CP-7	NORTH BROWARD HOSPITAL DISTRICT		12/10/2010	VARIOUS		9,000,000	9,000,000.00	9,000,000	9,000,000						9,000,000				19,231	01/15/2031
65854R-AB-6	NORTH CENTRAL TEXAS HEALTH FACILITY DEVE		07/09/2010	U S BANK NA, MILWAUK		500,000	500,000.00	500,000	500,000						500,000				715	08/15/2030

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2010 ANNUAL STATEMENT 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	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
67756A-C4-2	OHIO HIGHER EDUCATIONAL FACILITY COMMISS.		03/30/2010	VARIOUS		4,200,000	4,200,000.00	4,200,000	4,200,000						4,200,000				2,466	01/15/2035
682747-HG-8	ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT A		07/01/2010	CALL 100		190,000	190,000.00	190,000	190,000						190,000				236	07/01/2037
685869-CR-8	OREGON HEALTH & SCIENCE UNIVERSITY		07/01/2010	CALL 100		60,000	60,000.00	60,000	60,000						60,000				39	07/01/2027
686543-PY-9	ORLANDO-ORANGE COUNTY EXPRESSWAY AUTHORITY		03/19/2010	FUMB FUNDS II, CHARL		10,000,000	10,000,000.00	10,000,000	10,000,000						10,000,000				5,271	07/01/2040
686543-PZ-6	ORLANDO-ORANGE COUNTY EXPRESSWAY AUTHORITY		03/19/2010	WELLS FARGO SECS LLC		1,100,000	1,100,000.00	1,100,000	1,100,000						1,100,000				580	07/01/2040
70917R-PY-5	PENNSYLVANIA HIGHER EDUCATIONAL FACILITIE		12/13/2010	VARIOUS		6,600,000	6,600,000.00	6,600,000	6,600,030						6,600,000				15,364	01/01/2038
709223-UZ-2	PENNSYLVANIA TURNPIKE COMMISSION		06/01/2010	MATURITY		3,700,000	3,700,000.00	3,788,800	3,735,854		(35,854)		(35,854)		3,700,000				101,750	06/01/2010
713170-AA-6	COUNTY OF PEORIA IL		02/18/2010	MORGAN KEEGAN & CO I		4,000,000	4,000,000.00	4,000,000	4,000,000						4,000,000				4,390	02/01/2030
717823-2R-8	CITY OF PHILADELPHIA PA		10/13/2010	WELLS FARGO SECURITI		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				2,193	08/01/2031
717823-UA-8	CITY OF PHILADELPHIA PA		06/24/2010	JPMORGAN SECURITIES		1,950,000	1,950,000.00	1,950,000	1,950,000						1,950,000				2,537	09/01/2034
717893-TL-5	CITY OF PHILADELPHIA PA		12/06/2010	VARIOUS		10,000,000	10,000,000.00	10,000,000	10,000,000						10,000,000				24,398	08/01/2027
721774-AJ-6	PIMA COUNTY INDUSTRIAL DEVELOPMENT AUTHO		10/14/2010	BNY CAPITAL MARKETS		3,000,000	3,000,000.00	3,000,000	3,000,000						3,000,000				6,438	12/01/2022
724790-AA-8	PITTSBURGH & ALLEGHENY COUNTY SPORTS & E		11/01/2010	CALL 100		100,000	100,000.00	100,000	100,000						100,000				165	11/01/2038
746189-HG-7	PURDUE UNIVERSITY		03/17/2010	CALL 100		2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				1,076	07/01/2027
786134-QJ-8	SACRAMENTO COUNTY SANITATION DISTRICTS F		09/29/2010	BANC OF AMERICA SEC		5,900,000	5,900,000.00	5,900,000	5,900,000						5,900,000				2,148	12/01/2037
801642-BN-8	SANTA CLARA COUNTY FINANCING AUTHORITY		04/08/2010	VARIOUS		200,000	200,000.00	200,000	200,000						200,000				43	02/01/2044
821697-ZL-6	SHELBY COUNTY HEALTH EDUCATIONAL & HOUSI		10/15/2010	MORGAN KEEGAN & CO I		8,000,000	8,000,000.00	8,000,000	8,000,000						8,000,000				17,127	06/01/2042
842475-F2-6	SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY		12/20/2010	CITIGROUP GBL MKTS/S		11,400,000	11,400,000.00	11,400,000	11,400,057						11,400,000				28,379	07/01/2036
85231U-AA-3	ST LOUIS INDUSTRIAL DEVELOPMENT AUTHORITY		11/15/2010	VARIOUS		2,065,000	2,065,000.00	2,065,000	2,065,000						2,065,000				4,612	12/01/2040
858745-BV-3	STEPHENS COUNTY DEVELOPMENT AUTHORITY		02/18/2010	U S BANK NA, MILWAUK		700,000	700,000.00	700,000	700,000						700,000				945	08/01/2016
864768-QP-4	SUFFOLK COUNTY INDUSTRIAL DEVELOPMENT AG		09/29/2010	VARIOUS		7,700,000	7,700,000.00	7,700,000	7,700,000						7,700,000				9,203	06/01/2037
871720-BY-3	SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY		03/31/2010	GOLDMAN SACHS GLOBAL		2,200,000	2,200,000.00	2,200,000	2,200,000						2,200,000				978	07/01/2037
871720-CB-2	SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY		11/12/2010	GOLDMAN SACHS GLOBAL		4,000,000	4,000,000.00	4,000,000	4,000,000						4,000,000				5,399	12/01/2035
89602N-SP-0	TRIBOROUGH BRIDGE & TUNNEL AUTHORITY		04/07/2010	VARIOUS		17,000,000	17,000,000.00	17,000,000	17,000,000						17,000,000				23,816	01/01/2032
897602-AS-7	TROY INDUSTRIAL DEVELOPMENT AUTHORITY		05/03/2010	VARIOUS		8,800,000	8,800,000.00	8,800,000	8,800,000						8,800,000				7,149	09/01/2037
897602-AU-2	TROY INDUSTRIAL DEVELOPMENT AUTHORITY		05/03/2010	CALL 100		9,000,000	9,000,000.00	9,000,000	9,000,000						9,000,000				8,472	09/01/2042
914353-VZ-7	UNIVERSITY OF ILLINOIS		12/08/2010	GOLDMAN SACHS GLOBAL		9,000,000	9,000,000.00	9,000,000	9,000,000						9,000,000				19,004	10/01/2026
915137-T6-0	UNIVERSITY OF TEXAS SYSTEM		12/09/2010	GOLDMAN SACHS GLOBAL		15,000,000	15,000,000.00	15,000,000	15,000,075						15,000,000				32,152	08/01/2034
915137-U2-7	UNIVERSITY OF TEXAS SYSTEM		08/02/2010	CALL 100		200,000	200,000.00	200,000	200,000						200,000				244	08/01/2016
915137-U3-5	UNIVERSITY OF TEXAS SYSTEM		12/02/2010	VARIOUS		3,200,000	3,200,000.00	3,200,000	3,200,000						3,200,000				3,854	08/01/2039
919061-DU-2	CITY OF VALDEZ AK		03/31/2010	MORGAN STANLEY & CO		10,400,000	10,400,000.00	10,400,000	10,400,000						10,400,000				5,365	12/01/2033
919061-EH-0	CITY OF VALDEZ AK		02/05/2010	SHERWOOD SECS/BROADC		15,000,000	15,000,000.00	15,000,000	15,000,000						15,000,000				2,927	12/01/2029
919061-EJ-6	CITY OF VALDEZ AK		03/31/2010	MORGAN STANLEY & CO		3,650,000	3,650,000.00	3,650,000	3,650,000						3,650,000				1,884	07/01/2037
92778R-CE-5	VIRGINIA COMMONWEALTH UNIVERSITY		03/22/2010	BANC OF AMERICA SEC		11,085,000	11,085,000.00	11,085,000	11,085,000						11,085,000				5,855	11/01/2030
97710B-BG-6	WISCONSIN HEALTH & EDUCATIONAL FACILITIE		09/01/2010	CALL 100		10,000,000	10,000,000.00	10,000,000	10,000,000						10,000,000				18,233	05/01/2033
97710V-ND-6	WISCONSIN HEALTH & EDUCATIONAL FACILITIE		11/22/2010	VARIOUS		6,240,000	6,240,000.00	6,240,000	1,240,000						6,240,000				9,368	08/15/2033
978633-AB-1	WOOD RIVER WI		04/08/2010	PIPER JAFFRAY & CO		3,030,000	3,030,000.00	3,030,000	3,030,000						3,030,000				2,725	07/01/2016
3199999	- Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					825,790,000	825,790,000.00	826,217,087	654,094,549		(293,014)		(293,014)		825,790,880		(880)	(880)	1,559,233	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
00206R-AC-6	AT&T INC		02/05/2010	MATURITY		5,000,000	5,000,000.00	5,003,540	4,999,861		139		139		5,000,000				4,832	02/05/2010
02580E-CA-9	AMERICAN EXPRESS BANK FSB		07/13/2010	VARIOUS		125,002,550	125,000,000.00	125,000,000	125,000,000						125,000,000		2,550	2,550	215,830	07/13/2010
02580H-AA-4	AMERICAN EXPRESS BANK FSB		12/10/2010	VARIOUS		17,802,695	17,800,000.00	17,990,580	17,924,289		(121,762)		(121,762)		17,802,526		169	169	198,695	12/10/2010
02581F-XT-1	AMERICAN EXPRESS CENTURION BANK		03/23/2010	MATURITY		4,377,000	4,377,000.00	4,333,974	4,372,897		4,103		4,103		4,377,000				3,179	03/23/2010
05567V-PD-1	BNP PARIBAS CHI BRH INSTL C/D		11/19/2010	MATURITY		8,000,000	8,000,000.00	8,000,000	8,000,000						8,000,000				34,782	11/19/2010
06050B-AB-7	BANK OF AMERICA CORP		12/02/2010	MATURITY		1,000,000	1,000,000.00	1,010,650	1,005,319		(5,319)		(5,319)		1,000,000				8,472	12/02/2010
06052A-AB-7	BANK OF AMERICA NA		12/23/2010	VARIOUS		5,000,810	5,000,000.00	5,019,270	5,010,959		(10,293)		(10,293)		5,000,667		143	143	25,074	12/23/2010
06052A-AF-8	BANK OF AMERICA NA		09/13/2010	MATURITY		9,000,000	9,000,000.00	9,004,663	9,002,299		(2,299)		(2,299)		9,000,000				25,883	09/13/2010

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2010 ANNUAL STATEMENT 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	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Dividends Received During Year	Maturity Date
06406H-BH-1	BANK OF NEW YORK MELLON CORP/THE		02/05/2010	MATURITY		13,000,000	13,000,000	13,000,000	13,000,000						13,000,000				22,529	02/05/2010
073928-S5-3	BEAR STEARNS COS LLC/THE		03/25/2010	CITIGROUP GBL MKTS/S		6,488,996	6,500,000	6,470,555	6,471,442		3,675		3,675		6,475,117		13,879	13,879	9,614	11/28/2011
073928-X2-4	BEAR STEARNS COS LLC/THE		07/19/2010	MATURITY		9,000,000	9,000,000	9,000,000	9,000,000						9,000,000				46,411	07/19/2010
084670-AY-4	BERKSHIRE HATHAWAY INC		12/16/2010	BNP PARIBAS SEC BOND		1,005,111	1,000,000	1,004,681	1,004,681		(556)		(556)		1,004,125		986	986	2,851	02/11/2013
172967-CX-7	CITIGROUP INC		05/18/2010	MATURITY		9,000,000	9,000,000	9,024,921	9,001,408		(1,408)		(1,408)		9,000,000				18,589	05/18/2010
172967-EG-2	CITIGROUP INC		08/13/2010	VARIOUS		74,999,225	75,000,000	74,933,263	74,977,600		18,605		18,605		74,996,205		3,020	3,020	187,994	08/13/2010
17313Y-AD-3	CITIGROUP FUNDING INC		08/17/2010	JP MORGAN CHASE BANK		10,006,020	10,000,000	10,000,000	10,000,000						10,000,000		6,020	6,020	20,552	06/03/2011
17314A-AA-0	CITIGROUP FUNDING INC		07/30/2010	MATURITY		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				14,752	07/30/2010
20034P-EU-2	COMERICA BANK		08/06/2010	VARIOUS		130,001,000	130,000,000	130,000,000	130,000,000						130,000,000		1,000	1,000	360,867	08/06/2010
25468P-CF-1	WALT DISNEY CO/THE		07/16/2010	MATURITY		22,500,000	22,500,000	22,500,000	22,500,000						22,500,000				59,747	07/16/2010
36962G-2M-5	GENERAL ELECTRIC CAPITAL CORP		04/08/2010	VARIOUS		11,864,485	12,000,000	11,706,840	11,714,633		33,425		33,425		11,748,058		116,427	116,427	23,039	04/10/2012
36962G-2N-3	GENERAL ELECTRIC CAPITAL CORP		09/22/2010	FX- CREDIT SUISSE FI		3,000,930	3,000,000	2,968,050	2,969,225		13,959		13,959		2,983,184		17,746	17,746	10,424	08/15/2011
36962G-30-5	GENERAL ELECTRIC CAPITAL CORP		09/22/2010	FX- J.P. MORGAN SECU		3,005,310	3,000,000	2,997,735	2,997,864		1,452		1,452		2,999,317		5,993	5,993	21,128	02/01/2011
36962G-W4-2	GENERAL ELECTRIC CAPITAL CORP		08/19/2010	VARIOUS		2,401,553	2,400,000	2,384,928	2,385,376		6,568		6,568		2,391,944		9,609	9,609	7,296	04/28/2011
36962G-Z4-9	GENERAL ELECTRIC CAPITAL CORP		04/16/2010	MIZUHO SECURITIES US		2,952,840	3,000,000	2,896,410	2,897,479		10,709		10,709		2,908,188		44,652	44,652	5,607	11/01/2012
36967H-AA-5	GENERAL ELECTRIC CAPITAL CORP		05/18/2010	MORGAN STANLEY & CO		6,501,450	6,500,000	6,535,750	6,513,098		(11,547)		(11,547)		6,501,551		(101)	(101)	19,284	06/09/2010
36967H-AB-3	GENERAL ELECTRIC CAPITAL CORP		12/09/2010	VARIOUS		6,301,976	6,300,000	6,310,426	6,308,709		(6,662)		(6,662)		6,302,047		(71)	(71)	58,999	12/09/2010
36967H-AF-4	GENERAL ELECTRIC CAPITAL CORP		05/18/2010	MORGAN STANLEY & CO		3,000,378	3,000,000	3,000,000	3,000,000						3,000,000		378	378	6,047	07/08/2010
36967H-AP-2	GENERAL ELECTRIC CAPITAL CORP		06/09/2010	BANC OF AMERICA SEC		5,023,815	5,000,000	5,015,350	5,011,641		(2,369)		(2,369)		5,009,272		14,543	14,543	11,500	03/12/2012
377372-AF-4	GLAXOSMITHKLINE CAPITAL INC		05/13/2010	MATURITY		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				22,293	05/13/2010
38141G-EW-0	GOLDMAN SACHS GROUP INC/THE		03/23/2010	VARIOUS		8,605,058	8,657,000	8,569,132	8,571,475		9,417		9,417		8,580,892		24,166	24,166	14,737	02/06/2012
38143U-BD-2	GOLDMAN SACHS GROUP INC/THE		06/28/2010	MATURITY		5,000,000	5,000,000	5,008,202	5,003,320		(3,320)		(3,320)		5,000,000				14,312	06/28/2010
38146F-AC-5	GOLDMAN SACHS GROUP INC/THE		12/03/2010	VARIOUS		27,524,725	27,500,000	27,754,743	27,670,498		(149,072)		(149,072)		27,521,427		3,298	3,298	202,710	12/03/2010
38146F-AH-4	GOLDMAN SACHS GROUP INC/THE		09/16/2010	MORGAN STANLEY & CO		2,013,980	2,000,000	2,004,060	2,004,042		(2,398)		(2,398)		2,001,643		12,337	12,337	34,472	03/15/2011
38146F-AJ-0	GOLDMAN SACHS GROUP INC/THE		08/25/2010	WELLS FARGO SECURITI		20,022,000	20,000,000	20,084,280	20,054,184		(29,196)		(29,196)		20,024,988		(2,988)	(2,988)	58,590	03/15/2011
402479-BZ-1	GULF POWER CO		06/28/2010	MATURITY		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				14,933	06/28/2010
428236-AZ-6	HEWLETT-PACKARD CO		09/08/2010	VARIOUS		12,095,040	12,000,000	12,168,760	8,117,138		(72,114)		(72,114)		12,088,185		6,855	6,855	121,777	05/27/2011
459200-GK-1	INTERNATIONAL BUSINESS MACHINES CORP		10/14/2010	JEFFERIES & CO (BOND)		5,025,215	5,000,000	5,033,450			(11,297)		(11,297)		5,022,153		3,062	3,062	23,728	07/28/2011
45974V-ZZ-4	INTERNATIONAL LEASE FINANCE CORP		05/24/2010	MATURITY		8,000,000	8,000,000	7,978,608	7,995,859		4,141		4,141		8,000,000				19,197	05/24/2010
46623E-CK-3	JPMORGAN CHASE & CO		06/25/2010	MATURITY		4,000,000	4,000,000	4,001,604	3,999,290		710		710		4,000,000				6,875	06/25/2010
46623E-HH-5	JPMORGAN CHASE & CO		05/28/2010	BNP PARIBAS SECS CP/		5,124,949	5,125,000	5,082,422	5,106,973		15,846		15,846		5,122,819		2,130	2,130	6,646	06/22/2010
46623E-HM-4	JPMORGAN CHASE & CO		09/24/2010	VARIOUS		15,720,830	15,720,000	15,405,553	15,555,829		162,249		162,249		15,718,078		2,752	2,752	79,841	09/24/2010
481247-AB-0	JPMORGAN CHASE & CO		06/02/2010	MIZUHO SECURITIES US		5,014,950	5,000,000	5,000,000	5,000,000						5,000,000		14,950	14,950	19,782	12/02/2010
493276-AA-5	KEYCORP		12/15/2010	VARIOUS		12,907,346	12,900,000	13,055,144	12,990,670		(84,176)		(84,176)		12,906,493		852	852	120,081	12/15/2010
494368-BA-0	KIMBERLY-CLARK CORP		07/30/2010	MATURITY		22,000,000	22,000,000	22,000,000	22,000,000						22,000,000				64,715	07/30/2010
59018Y-VA-6	MERRILL LYNCH & CO INC		02/05/2010	MATURITY		5,000,000	5,000,000	4,859,985	4,993,874		6,126		6,126		5,000,000				6,365	02/05/2010
617446-YT-0	MORGAN STANLEY		02/25/2010	FX- J.P. MORGAN SECU		2,498,325	2,500,000	2,487,200	2,487,946		1,896		1,896		2,489,842		8,483	8,483	4,874	01/18/2011
61746B-CX-2	MORGAN STANLEY		10/07/2010	VARIOUS		4,973,354	5,000,000	4,924,910	4,926,862		28,116		28,116		4,954,978		18,376	18,376	30,345	01/09/2012
61746B-DD-5	MORGAN STANLEY		05/14/2010	MATURITY		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				58,711	05/14/2010
61757U-AN-0	MORGAN STANLEY		12/08/2010	FX- CREDIT SUISSE FI		8,023,240	8,000,000	8,019,720	8,014,940		(6,435)		(6,435)		8,008,505		14,735	14,735	43,280	03/13/2012
718507-B0-8	CONOCOPHILLIPS		05/25/2010	MATURITY		4,000,000	4,000,000	4,320,600	4,126,048		(126,048)		(126,048)		4,000,000				175,000	05/25/2010
74005P-AT-1	PRAXAIR INC		05/26/2010	MATURITY		6,590,000	6,590,000	6,590,000	6,590,000						6,590,000				11,388	05/26/2010
7591EA-AA-1	REGIONS BANK/BIRMINGHAM AL		12/10/2010	MATURITY		10,000,000	10,000,000	10,256,600	10,198,858		(198,858)		(198,858)		10,000,000				275,000	12/10/2010
7591EA-AC-7	REGIONS BANK/BIRMINGHAM AL		08/25/2010	JP MORGAN CHASE BANK		2,305,221	2,300,000	2,319,088	2,315,969		(11,020)		(11,020)		2,304,949		272	272	16,363	12/10/2010
85744R-AB-8	STATE STREET BANK AND TRUST CO		11/08/2010	BARCLAYS CAP INC/BAR		3,006,480	3,000,000	3,021,673	3,015,520		(7,850)		(7,850)		3,007,670		(1,190)	(1,190)	14,936	09/15/2011
86801B-AA-3	SUNTRUST BANK/ATLANTA GA		12/16/2010	VARIOUS		21,152,490	21,100,000	21,255,427	21,227,144		(84,097)		(84,097)		21,143,047		9,443	9,443	151,628	12/16/2010
90261X-FC-1	UBS AG/STAMFORD CT		05/05/2010	MATURITY		5,000,000	5,000,000	4,815,200	4,950,485		49,515		49,515		5,000,000				29,760	05/05/2010
90476A-AG-2	UNILEVER CAPITAL CORP		11/01/2010	MATURITY		5,000,000	5,000,000	5,342,400	5,258,244		(258,244)		(258,244)		5,000,000				356,250	11/01/2010
91159H-GJ-3	US BANCORP		07/29/2010	MATURITY		6,450,000	6,450,000	6,659,238	6,559,413		(109,413)		(109,413)		6,450,000				290,250	07/29/2010
91159H-GM-6	US BANCORP		05/28/2010	MATURITY		2,500,000	2,500,000	2,469,363	2,492,980		7,020		7,020		2,500,000				3,018	05/28/2010
91159H-GN-4																				

2010 ANNUAL STATEMENT 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	16					
CUSIP Identification	Description	Foreign	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 (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.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 and Dividends
Bonds - U.S. Governments																				
3128X9-AL-4	FEDERAL HOME LOAN MORTGAGE CORP.		06/14/2010	GOLDMAN SACHS GLOBAL	08/24/2010	CALL 100	10,000,000	10,021,000	10,000,000	10,000,000				(21,000)	(21,000)				75,000	46,250
3128X9-SS-0	FEDERAL HOME LOAN MORTGAGE CORP.		05/10/2010	BANC OF AMERICA SEC.	07/19/2010	CALL 100	5,331,000	5,333,825	5,331,000	5,331,000				(2,825)	(2,825)				33,319	20,917
3128X9-Z8-6	FEDERAL HOME LOAN MORTGAGE CORP.		03/19/2010	NATWEST SECS CORP #3	10/26/2010	BARCLAYS CAP INC/BAR	6,500,000	6,496,032	6,499,855	6,497,590				1,559	1,559		2,265	2,265	9,839	
313370-UM-6	FEDERAL HOME LOAN BANKS		08/25/2010	CITIGROUP GBL MKTS/S	10/15/2010	CALL 100	5,350,000	5,350,000	5,350,000	5,350,000									2,006	
3133XS-4S-4	FEDERAL HOME LOAN BANKS		04/06/2010	BARCLAYS CAP INC/BAR	11/22/2010	JP MORGAN CHASE BANK	10,395,420	10,276,000	10,224,328	10,395,420			(171,092)	(171,092)			51,672	51,672	248,715	23,160
3133XU-VP-5	FEDERAL HOME LOAN BANKS		08/18/2010	NATWEST SECS CORP #3	09/29/2010	CALL 100	15,000,000	15,006,501	15,000,000	15,000,000				(6,501)	(6,501)				56,250	43,750
3133XV-DM-0	FEDERAL HOME LOAN BANKS		03/25/2010	VARIOUS	11/30/2010	VARIOUS	25,000,000	25,040,230	25,049,165	25,014,998				(25,233)	(25,233)		34,167	34,167	193,929	77,778
3133XV-F0-9	FEDERAL HOME LOAN BANKS		01/25/2010	G X CLARKE, NEW YORK	02/09/2010	CALL 100	3,500,000	3,501,505	3,500,000	3,500,000				(1,505)	(1,505)				13,125	11,229
3133XV-OT-1	FEDERAL HOME LOAN BANKS		08/03/2010	BNP PARIBAS SECS CP/	12/01/2010	CALL 100	3,775,000	3,788,968	3,775,000	3,775,000				(13,968)	(13,968)				28,313	9,909
3133XW-3F-4	FEDERAL HOME LOAN BANKS		04/22/2010	DAIWA SECURITIES TRU	06/23/2010	CALL 100	10,000,000	10,000,000	10,000,000	10,000,000									35,000	23,139
3133XW-LJ-6	FEDERAL HOME LOAN BANKS		01/15/2010	RBC CAPITAL MARKETS	02/22/2010	CALL 100	10,000,000	10,000,000	10,000,000	10,000,000									8,333	
3133XX-NT-0	FEDERAL HOME LOAN BANKS		03/30/2010	DAIWA SECURITIES TRU	09/29/2010	CALL 100	7,500,000	7,498,500	7,500,000	7,499,217				717	717		783	783	21,375	119
3134G1-ND-2	FEDERAL HOME LOAN MORTGAGE CORP.		08/25/2010	GOLDMAN SACHS GLOBAL	10/27/2010	CALL 100	5,000,000	5,005,000	5,000,000	5,000,000				(5,000)	(5,000)				11,875	3,826
31359M-M2-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/09/2010	VARIOUS	12/20/2010	UBS SECURITIES INC	1,899,000	1,986,107	1,928,452	1,926,333				(59,774)	(59,774)		2,118	2,118	115,166	47,851
3136FH-HG-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/24/2010	BANC OF AMERICA SEC.	03/30/2010	CALL 100	2,750,000	2,754,978	2,750,000	2,750,000				(4,978)	(4,978)				14,094	8,613
31398A-3F-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/19/2010	BARCLAYS CAP INC/BAR	11/18/2010	GOLDMAN SACHS GLOBAL	40,000,000	39,975,680	40,001,080	39,978,581				2,901	2,901		22,499	22,499	27,302	
31398A-3N-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/27/2010	FX- CHASE MANHATTAN	09/02/2010	GOLDMAN SACHS GLOBAL	8,000,000	7,987,680	7,990,960	7,987,744				64	64		3,216	3,216	417	
31398A-C9-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		07/12/2010	GOLDMAN SACHS GLOBAL	07/20/2010	CALL 100	5,995,000	5,996,439	5,995,000	5,996,421				(18)	(18)		(1,421)	(1,421)	44,963	43,214
31398A-H5-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/30/2010	VARIOUS	10/20/2010	CITIGROUP GBL MKTS/S	4,500,000	4,484,381	4,542,201	4,488,698				4,317	4,317		53,503	53,503	28,750	3,625
31398A-J5-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		07/20/2010	UBS SECURITIES INC	09/15/2010	CALL 100	5,825,000	5,836,650	5,825,000	5,825,000				(11,650)	(11,650)				52,425	36,698
31398A-K7-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/30/2010	G X CLARKE & CO, JER	10/01/2010	CALL 100	4,345,000	4,341,611	4,345,000	4,342,278				667	667		2,722	2,722	34,760	
31398A-N8-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/13/2010	CHASE SECS INC, NEW	10/26/2010	CALL 100	7,800,000	7,825,506	7,800,000	7,800,000				(25,506)	(25,506)				68,250	6,825
31398A-O6-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/20/2010	DAIWA SECURITIES TRU	11/05/2010	CALL 100	2,500,000	2,508,300	2,500,000	2,500,000				(8,300)	(8,300)				20,313	2,257
31398A-X0-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/25/2010	BNY/MIZUHO SECURITIE	05/27/2010	CALL 100	5,575,000	5,576,550	5,575,000	5,575,000				(1,550)	(1,550)				9,862	4,846
31398A-YZ-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/02/2010	G X CLARKE, NEW YORK	09/10/2010	CALL 100	5,200,000	5,223,712	5,200,000	5,200,000				(23,712)	(23,712)				56,680	25,821
31398A-ZH-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/24/2010	GOLDMAN SACHS GLOBAL	09/28/2010	CALL 100	10,000,000	10,022,000	10,000,000	10,000,000				(22,000)	(22,000)				62,500	19,792
31398A-ZN-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/28/2010	VARIOUS	12/07/2010	VARIOUS	25,000,000	25,061,645	25,170,650	25,039,789				(21,856)	(21,856)		130,861	130,861	201,806	64,306
912828-LB-4	UNITED STATES TREASURY NOTE/BOND		04/16/2010	CITIGROUP GBL MKTS/S	11/19/2010	BARCLAYS CAP INC/BAR	8,500,000	8,563,583	8,658,546	8,547,408				(16,175)	(16,175)		111,138	111,138	105,204	30,622
912828-LV-0	UNITED STATES TREASURY NOTE/BOND		05/04/2010	GOLDMAN SACHS GLOBAL	10/12/2010	VARIOUS	9,500,000	9,544,387	9,564,953	9,529,369				(15,018)	(15,018)		35,583	35,583	57,210	12,758
912828-MU-1	UNITED STATES TREASURY NOTE/BOND		03/23/2010	MORGAN STANLEY & CO.	05/06/2010	BANC OF AMERICA SEC.	2,000,000	1,998,823	2,007,650	1,998,882				59	59		8,767	8,767	2,022	
0399999	Bonds - U.S. Governments						266,345,000	267,125,013	267,135,512	266,677,636				(447,377)	(447,377)		457,873	457,873	1,638,803	567,305
Bonds - All Other Governments																				
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
13063A-66-4	STATE OF CALIFORNIA		04/07/2010	CHASE SECS INC, NEW	06/01/2010	CHASE SECS INC, NEW	2,300,000	2,300,000	2,300,000	2,300,000									887	88
13063A-6H-2	STATE OF CALIFORNIA		04/09/2010	CITIGROUP GBL MKTS/S	07/08/2010	CITIGROUP GBL MKTS/S	9,800,000	9,800,000	9,800,000	9,800,000									2,356	379
13063A-6J-8	STATE OF CALIFORNIA		04/05/2010	GOLDMAN SACHS GLOBAL	05/17/2010	VARIOUS	8,700,000	8,700,000	8,700,000	8,700,000									1,956	298
13063A-6K-5	STATE OF CALIFORNIA		04/05/2010	CITIGROUP GBL MKTS/S	08/19/2010	CITIGROUP GBL MKTS/S	2,400,000	2,400,000	2,400,000	2,400,000									2,219	85
13067J-MH-1	STATE OF CALIFORNIA		05/07/2010	CHASE SECS INC, NEW	05/17/2010	CHASE SECS INC, NEW	4,600,000	4,600,000	4,600,000	4,600,000									297	91
13067J-MK-4	STATE OF CALIFORNIA		04/08/2010	VARIOUS	06/17/2010	VARIOUS	24,000,000	24,000,000	24,000,000	24,000,000									4,405	914
207726-4C-9	STATE OF CONNECTICUT		05/13/2010	RBC CAPITAL MARKETS	12/03/2010	GOLDMAN SACHS GLOBAL	1,750,000	1,813,245	1,798,493	1,792,153				(21,092)	(21,092)		6,340	6,340	48,417	19,979
574192-VX-5	STATE OF MARYLAND		04/26/2010	SHERWOOD SECS/BROADC	11/19/2010	RBC CAPITAL MARKETS	2,000,000	2,189,720	2,147,520	2,142,408				(47,312)	(47,312)		5,112	5,112	80,833	24,444
688256-RU-8	STATE OF NORTH CAROLINA		05/10/2010	CITIGROUP GBL MKTS/S	08/25/2010	JEFFERIES & COMPANY	5,000,000	5,390,400	5,353,000	5,326,488				(63,912)	(63,912)		26,512	26,512	124,306	50,000
709141-3E-3	COMMONWEALTH OF PENNSYLVANIA		06/03/2010	BANK OF NEW YORK (TH	12/13/2010	GOLDMAN SACHS GLOBAL	1,065,000	1,141,094	1,118,804	1,116,127				(24,967)	(24,967)		2,676	2,676	53,272	24,384
709141-ZE-8	COMMONWEALTH OF PENNSYLVANIA		06/21/2010	BANK OF NEW YORK (TH	12/13/2010	GOLDMAN SACHS GLOBAL	3,000,000	3,199,110	3,143,730	3,137,152				(61,958)	(61,958)		6,578	6,578	142,917	71,250
76222N-KG-5	STATE OF RHODE ISLAND		08/19/2010	SHERWOOD SECS/BROADC	12/10/2010	US BANCORP INVESTMEN	4,630,000	4,986,417	4,904,605	4,925,133				(61,284)	(61,284)		(20,528)	(20,528)	90,864	22,571
1799999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						69,245,000	70,519,986	70,266,152	70,239,461				(280,525)	(280,525)		26,690	26,690	552,729	214,483
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
03672T-CN-5	ANTELOPE VY-EAST KERN CALIF		04/05/2010	WELLS FARGO SECS LLC	10/20/2010	WELLS FARGO SECS LLC	8,800,000	8,800,000	8,800,000	8,800,000									10,999	301

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2010 ANNUAL STATEMENT 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	16					
CUSIP Identification	Description	Foreign	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 (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.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 and Dividends
167505-NC-6	CHICAGO BOARD OF EDUCATION		06/17/2010	VARIOUS	12/22/2010	VARIOUS	21,600,000	21,600,000	21,600,000	21,600,000									7,489	1,476
438670-FA-4	CITY & COUNTY OF HONOLULU HI		05/06/2010	SHERWOOD SECS/BROADC	12/13/2010	CITIGROUP GBL MKTS/S	1,355,000	1,474,823	1,442,330	1,441,888		(32,934)		(32,934)			442	442	64,551	24,465
468574-EB-0	JACKSON LOCAL SCHOOL DISTRICT		04/16/2010	MORGAN STANLEY & CO	12/01/2010	CALL 100	1,000,000	1,032,690	1,000,000	1,000,000		(32,690)		(32,690)					56,250	21,719
526030-M4-3	CITY OF LENEXA KS		04/20/2010	JEFFERIES & CO INC	12/30/2010	FX- CREDIT SUISSE, N	3,900,000	3,918,525	3,909,165	3,906,424		(12,101)		(12,101)			2,741	2,741	30,604	271
544657-HC-6	COUNTY OF LOS ANGELES CA		06/14/2010	CITIGROUP GBL MKTS/S	11/19/2010	CITIGROUP GBL MKTS/S	4,100,000	4,146,617	4,137,023	4,128,175		(18,442)		(18,442)			8,848	8,848	32,117	
63165N-R3-4	COUNTY OF NASSAU NY		05/07/2010	SHERWOOD SECS/BROADC	12/01/2010	VARIOUS	22,450,000	22,450,000	22,450,000	22,450,000									16,224	850
649659-GW-3	CITY OF NEW YORK NY		06/25/2010	CHASE SECS INC, NEW	08/06/2010	CHASE SECS INC, NEW	1,700,000	1,700,000	1,700,000	1,700,000									477	265
64966B-K4-4	CITY OF NEW YORK NY		05/05/2010	CITIGROUP GBL MKTS/S	09/20/2010	CITIGROUP GBL MKTS/S	4,500,000	4,500,000	4,500,000	4,500,000									4,044	237
64966B-K6-9	CITY OF NEW YORK NY		04/19/2010	MORGAN STANLEY & CO	09/20/2010	MORGAN STANLEY & CO	9,000,000	9,000,000	9,000,000	9,000,000									10,507	1,050
64966C-LW-9	CITY OF NEW YORK NY		04/05/2010	MORGAN KEEGAN & CO I	09/07/2010	U S BANK NA, MILWAUK	7,200,000	7,200,000	7,200,000	7,200,000									7,744	286
64966F-HN-7	CITY OF NEW YORK NY		04/01/2010	WELLS FARGO SECS LLC	04/15/2010	WELLS FARGO SECS LLC	4,350,000	4,350,000	4,350,000	4,350,000									592	149
921594-TM-9	CITY OF VANCOUVER WA		04/16/2010	MORGAN STANLEY & CO	12/01/2010	CALL 100	1,250,000	1,289,588	1,250,000	1,250,000		(39,588)		(39,588)					68,750	26,545
930863-F7-5	COUNTY OF WAKE NC		05/10/2010	CITIGROUP GBL MKTS/S	08/25/2010	JEFFERIES & COMPANY	5,060,000	5,455,085	5,417,084	5,390,406		(64,679)		(64,679)			26,678	26,678	125,797	50,600
2499999 -	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						96,265,000	96,917,328	96,755,602	96,716,893		(200,434)		(200,434)			38,709	38,709	436,145	128,214
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
00037C-PN-4	ABAG FINANCE AUTHORITY FOR NONPROFIT COR		09/07/2010	VARIOUS	09/16/2010	BMOCM/BONDS, CHICAGO	15,300,000	15,300,000	15,300,000	15,300,000									9,042	1,624
040507-JT-3	ARIZONA HEALTH FACILITIES AUTHORITY		05/04/2010	JPMORGAN SECURITIES	09/30/2010	JPMORGAN SECURITIES	13,800,000	13,800,000	13,800,000	13,800,000									13,848	1,262
040507-LA-1	ARIZONA HEALTH FACILITIES AUTHORITY		04/02/2010	MORGAN STANLEY & CO	04/07/2010	MORGAN STANLEY & CO	4,000,000	4,000,000	4,000,000	4,000,000									329	170
047849-BD-5	CITY OF ATLANTA GA		04/09/2010	FUMB FUNDS II, CHARL	11/01/2010	VARIOUS	7,500,000	7,500,000	7,500,000	7,500,000									11,994	621
130036-AG-1	CALIFORNIA HOUSING FINANCE AGENCY, CALIFORNIA HEALTH FACILITIES		04/05/2010	CITIGROUP GBL MKTS/S	10/15/2010	VARIOUS	9,150,000	9,150,000	9,150,000	9,150,000									11,390	3,008
13033F-HE-3	FINANCING A CALIFORNIA HEALTH FACILITIES		04/19/2010	CHASE SECS INC, NEW	08/25/2010	CHASE SECS INC, NEW	7,700,000	7,700,000	7,700,000	7,700,000									7,554	973
13033L-FL-6	FINANCING A CALIFORNIA HEALTH FACILITIES		04/08/2010	VARIOUS	08/19/2010	U S BANK NA, MILWAUK	9,200,000	9,200,000	9,200,015	9,200,000						15	15	5,876	1,156	
13033W-3G-6	ECONOMIC DEV CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		04/08/2010	SHERWOOD SECS/BROADC	06/08/2010	SHERWOOD SECS/BROADC	12,600,000	12,600,000	12,600,000	12,600,000									2,319	269
13033W-3J-0	ECONOMIC DEV CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		05/03/2010	MORGAN STANLEY & CO	05/12/2010	MORGAN STANLEY & CO	19,420,000	19,420,000	19,420,000	19,420,000									3,710	582
13033W-K3-6	ECONOMIC DEV CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		08/24/2010	JPMORGAN SECURITIES	11/10/2010	VARIOUS	4,300,000	4,300,000	4,300,000	4,300,000									2,252	507
13033W-P9-8	ECONOMIC DEV CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		04/13/2010	JPMORGAN SECURITIES	09/22/2010	JPMORGAN SECURITIES	23,400,000	23,400,000	23,400,000	23,400,000									9,264	1,211
13034P-KT-3	CALIFORNIA HOUSING FINANCE AGENCY, CALIFORNIA STATE DEPARTMENT OF WATER RES		04/05/2010	CITIGROUP GBL MKTS/S	10/21/2010	VARIOUS	2,300,000	2,300,000	2,300,000	2,300,000									3,870	756
13066Y-AB-5	CALIFORNIA STATE DEPARTMENT OF WATER RES		05/04/2010	BARCLAYS CAPITAL INC	05/13/2010	CALL 100	4,100,000	4,100,000	4,100,000	4,100,000									306	26
13066Y-AC-3	CALIFORNIA STATE DEPARTMENT OF WATER RES		05/06/2010	CHASE SECS INC, NEW	05/13/2010	CALL 100	2,800,000	2,800,000	2,800,000	2,800,000									171	42
13066Y-AF-6	CALIFORNIA STATE DEPARTMENT OF WATER RES		04/19/2010	CITIGROUP GBL MKTS/S	10/12/2010	VARIOUS	5,900,000	5,900,000	5,900,000	5,900,000									3,065	684
13066Y-AG-4	CALIFORNIA STATE DEPARTMENT OF WATER RES		04/08/2010	JPMORGAN SECURITIES	05/11/2010	JPMORGAN SECURITIES	18,000,000	18,000,000	18,000,000	18,000,000									6,664	1,036
13066Y-AL-3	CALIFORNIA STATE DEPARTMENT OF WATER RES		05/06/2010	BARCLAYS CAPITAL INC	10/12/2010	U S BANK NA, MILWAUK	7,000,000	7,000,000	7,000,000	7,000,000									10,009	491
13066Y-AQ-2	CALIFORNIA STATE DEPARTMENT OF WATER RES		04/05/2010	NON-BROKER TRADE, BO	08/19/2010	VARIOUS	9,980,000	9,980,000	9,980,000	9,980,000									6,397	331
13066Y-PN-3	CALIFORNIA STATE DEPARTMENT OF WATER RES		05/06/2010	SHERWOOD SECS/BROADC	12/13/2010	CITIGROUP GBL MKTS/S	3,000,000	3,063,060	3,047,040	3,044,322		(18,738)		(18,738)			2,718	2,718	35,333	
130795-TB-3	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		03/08/2010	CHASE SECS INC, NEW	06/09/2010	CHASE SECS INC, NEW	5,500,000	5,500,000	5,500,000	5,500,000									2,988	133
130795-TC-1	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		06/01/2010	MORGAN STANLEY & CO	09/02/2010	MORGAN STANLEY & CO	14,800,000	14,800,000	14,800,000	14,800,000									8,380	386
130795-UC-9	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		04/07/2010	MORGAN STANLEY & CO	05/27/2010	MORGAN STANLEY & CO	8,000,000	8,000,000	8,000,000	8,000,000									1,454	259
130795-VR-5	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		05/03/2010	BANC OF AMERICA SEC	05/21/2010	CALL 100	7,200,000	7,200,000	7,200,000	7,200,000									892	59
130795-VS-3	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		04/28/2010	BANC OF AMERICA SEC	05/21/2010	VARIOUS	13,835,000	13,835,000	13,835,000	13,835,000									3,751	1,657
130795-YD-3	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		04/05/2010	CITIGROUP GBL MKTS/S	04/08/2010	CITIGROUP GBL MKTS/S	4,400,000	4,400,000	4,400,000	4,400,000									1,122	888
130795-YE-1	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		04/08/2010	VARIOUS	12/16/2010	VARIOUS	27,300,000	27,300,000	27,300,000	27,300,000									30,687	3,646

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2010 ANNUAL STATEMENT 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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends	
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change In B./A. C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A. C.V.						
130911-6Y-1	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP.		06/03/2010	U S BANK NA, MILWAUK	09/02/2010	CITIGROUP GBL MKTS/S	5,405,000	5,405,000	5,405,000	5,405,000										3,461	34
161036-FE-3	CITY OF CHARLOTTE NC		04/20/2010	BANC OF AMERICA SEC	12/08/2010	VARIOUS	13,545,000	13,545,000	13,545,000	13,545,000										10,605	1,011
167727-RE-8	CITY OF CHICAGO IL		05/27/2010	JPMORGAN SECURITIES	07/08/2010	VARIOUS	18,000,000	18,000,000	18,000,000	18,000,000										4,241	867
179027-VL-8	CLACKAMAS COUNTY HOSPITAL FACILITY AUTHO		04/08/2010	CITIGROUP GBL MKTS/S	10/21/2010	CITIGROUP GBL MKTS/S	4,800,000	4,800,000	4,800,000	4,800,000										6,688	193
186103-FJ-1	CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY		07/01/2010	JPMORGAN SECURITIES	09/13/2010	JPMORGAN SECURITIES	17,260,000	17,260,000	17,260,000	17,260,000										10,929	1,305
186103-FK-8	CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY		07/01/2010	JPMORGAN SECURITIES	10/08/2010	JPMORGAN SECURITIES	18,900,000	18,900,000	18,900,000	18,900,000										26,171	1,109
186427-AA-8	CITY OF CLEVELAND OH		04/22/2010	SHERWOOD SECS/BROADC	12/30/2010	CALL 100	6,000,000	6,000,000	6,000,000	6,000,000										10,379	805
196454-AX-0	COLORADO DEPARTMENT OF TRANSPORTATION		05/04/2010	GOLDMAN SACHS GLOBAL	06/15/2010	CALL 100.5	4,375,000	4,423,125	4,396,875	4,396,875		(26,250)		(26,250)						131,250	103,542
196479-SM-2	COLORADO HOUSING & FINANCE AUTHORITY		04/05/2010	JPMORGAN SECURITIES	09/27/2010	JPMORGAN SECURITIES	4,000,000	4,000,000	4,000,000	4,000,000										6,835	1,738
19679P-BU-7	COLORADO WATER RESOURCES & POWER DEVELOP		04/28/2010	PIPER JAFFRAY & CO	12/13/2010	GOLDMAN SACHS GLOBAL	2,415,000	2,535,822	2,510,272	2,505,097		(30,726)		(30,726)		5,175	5,175			42,464	
20774L-RT-4	CONNECTICUT STATE HEALTH & EDUCATIONAL F		09/20/2010	BARCLAYS CAPITAL INC	12/15/2010	U S BANK NA, MILWAUK	4,850,000	4,850,000	4,850,000	4,850,000										1,000	445
20774U-WA-9	CONNECTICUT STATE HEALTH & EDUCATIONAL F		04/01/2010	MORGAN STANLEY & CO	04/09/2010	MORGAN STANLEY & CO	4,100,000	4,100,000	4,100,000	4,100,000										1,077	864
246343-HL-4	DELAWARE RIVER JOINT TOLL BRIDGE COMMISS		08/16/2010	CHASE SECS INC, NEW	11/15/2010	J.P. MORGAN SECURITI	3,415,000	3,415,000	3,415,000	3,415,000										2,928	357
340765-HC-3	FLORIDA KEYS AQUEDUCT AUTHORITY		05/03/2010	CITIGROUP GBL MKTS/S	08/12/2010	CITIGROUP GBL MKTS/S	8,000,000	8,000,000	8,000,000	8,000,000										6,343	1,493
402230-EU-6	GULF COAST WASTE DISPOSAL AUTHORITY		04/13/2010	MORGAN STANLEY & CO	06/03/2010	BANK OF NEW YORK (TH	10,825,000	10,825,000	10,825,000	10,825,000										4,736	688
41077R-AC-6	HANOVER COUNTY ECONOMIC DEVELOPMENT AUTH		08/18/2010	CITIGROUP GBL MKTS/S	09/29/2010	CALL 100	5,000,000	5,000,000	5,000,000	5,000,000										1,697	355
414010-AA-6	HARRIS COUNTY CULTURAL EDUCATION FACILIT		08/06/2010	VARIOUS	11/23/2010	VARIOUS	23,700,000	23,700,000	23,700,000	23,700,000										8,510	633
414152-SH-2	HARRIS COUNTY HEALTH FACILITIES DEVELOPM		05/27/2010	WELLS FARGO SECS LLC	06/04/2010	WELLS FARGO SECS LLC	12,000,000	12,000,000	12,000,000	12,000,000										2,346	1,469
442378-DW-2	HOUSTON HIGHER EDUCATION FINANCE CORP		01/26/2010	MORGAN STANLEY & CO	03/31/2010	MORGAN STANLEY & CO	14,000,000	14,000,000	14,000,000	14,000,000										5,907	1,005
452008-VH-5	ILLINOIS FINANCE AUTHORITY		06/04/2010	JPMORGAN SECURITIES	08/02/2010	VARIOUS	41,700,000	41,700,000	41,700,000	41,700,000										27,465	3,060
45200F-GY-9	ILLINOIS FINANCE AUTHORITY		12/02/2010	MORGAN STANLEY & CO	12/03/2010	STATE ST BK & TR**IN	15,600,000	15,600,000	15,600,000	15,600,000										231	124
45200F-ZR-3	ILLINOIS FINANCE AUTHORITY		09/08/2010	WELLS FARGO BROKERAG	09/09/2010	WELLS FARGO SECURITI	4,350,000	4,350,000	4,350,000	4,350,000										158	131
45200F-ZV-4	ILLINOIS FINANCE AUTHORITY		06/04/2010	CHASE SECS INC, NEW	08/18/2010	CHASE SECS INC, NEW	8,400,000	8,400,000	8,400,000	8,400,000										1,813	252
45471A-AO-5	INDIANA FINANCE AUTHORITY		04/05/2010	WELLS FARGO SECURITI	08/12/2010	WELLS FARGO SECURITI	10,655,000	10,655,000	10,655,000	10,655,000										7,554	2,011
455054-AC-0	INDIANA FINANCE AUTHORITY		07/08/2010	VARIOUS	10/18/2010	VARIOUS	8,900,000	8,900,000	8,900,000	8,900,000										9,285	233
523470-BV-3	COUNTY OF LEE FL		04/16/2010	MORGAN STANLEY & CO	10/01/2010	CALL 101	3,000,000	3,103,230	3,030,000	3,030,000		(73,230)		(73,230)						86,250	9,104
52908W-AB-9	LEXINGTON-FAYETTE URBAN COUNTY AIRPORT B		07/28/2010	CHASE SECS INC, NEW	09/22/2010	CHASE SECS INC, NEW	4,000,000	4,000,000	4,000,000	4,000,000										1,961	572
544712-S4-5	LOS ANGELES COUNTY METROPOLITAN TRANSPOR		04/21/2010	BARCLAYS CAPITAL INC	08/19/2010	U S BANK NA, MILWAUK	6,625,000	6,625,000	6,625,000	6,625,000										2,922	713
574217-U3-7	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		07/09/2010	PNC SEC **INVALID-US	11/10/2010	PNC SEC **INVALID-US	12,150,000	12,150,000	12,150,000	12,150,000										10,530	842
574217-V2-8	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		08/10/2010	TD SECURITIES (USA)	08/24/2010	TD SECURITIES (USA)	10,200,000	10,200,000	10,200,000	10,200,000										1,048	352
575579-FM-4	MASSACHUSETTS BAY TRANSPORTATION AUTHORI		04/12/2010	MORGAN STANLEY & CO	07/01/2010	CALL 100	5,000,000	5,055,450	5,000,000	5,000,000		(55,450)		(55,450)						137,500	79,444
57585K-GP-7	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		10/18/2010	JPMORGAN SECURITIES	11/12/2010	JPMORGAN SECURITIES	6,000,000	6,000,000	6,000,000	6,000,000										907	483
57586C-Y9-0	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		04/09/2010	GOLDMAN SACHS GLOBAL	11/09/2010	GOLDMAN SACHS GLOBAL	4,600,000	4,600,000	4,600,000	4,600,000										7,322	441
57586E-KB-6	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		05/06/2010	CHASE SECS INC, NEW	11/24/2010	VARIOUS	5,600,000	5,600,000	5,600,000	5,600,000										5,365	175
59259R-B7-8	METROPOLITAN TRANSPORTATION AUTHORITY		05/07/2010	MORGAN STANLEY & CO	12/07/2010	CALL 100	13,760,000	13,760,000	13,760,000	13,760,000										17,549	234
59259R-ZF-4	METROPOLITAN TRANSPORTATION AUTHORITY		04/19/2010	JEFFERIES & COMPANY	06/10/2010	CALL 100	11,800,000	11,800,000	11,800,000	11,800,000										6,178	1,507
59259R-ZO-0	METROPOLITAN TRANSPORTATION AUTHORITY		05/11/2010	SHERWOOD SECS/BROADC	12/07/2010	VARIOUS	5,100,000	5,100,000	5,100,000	5,100,000										3,321	378
59447P-BS-9	MICHIGAN FINANCE AUTHORITY		10/15/2010	GOLDMAN SACHS GLOBAL	11/10/2010	CITIGROUP GBL MKTS/S	6,730,000	6,866,619	6,868,234	6,860,111		(6,508)		(6,508)						8,123	8,413
60374V-CG-6	CITY OF MINNEAPOLIS MN		04/19/2010	CITIGROUP GBL MKTS/S	10/06/2010	CALL 100	9,000,000	9,000,000	9,000,000	9,000,000										10,080	690

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2010 ANNUAL STATEMENT 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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change In B./A. C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A. C.V.					
604920-V6-2	MINNESOTA AGRICULTURAL & ECONOMIC DEVELOPMENT		05/03/2010	CITIGROUP GBL MKTS/S	11/15/2010	CALL 101	6,105,000	6,363,058	6,166,050	6,166,050		(197,008)		(197,008)				389,194	182,705	
60635R-3G-0	MISSOURI STATE HEALTH & EDUCATIONAL FACILITY		04/02/2010	MORGAN STANLEY & CO	04/26/2010	MORGAN STANLEY & CO	4,600,000	4,600,000	4,600,000	4,600,000								1,132	183	
631663-GU-9	NASSAU COUNTY INTERIM FINANCE AUTHORITY		09/24/2010	NATIONAL FINANCIAL S	12/13/2010	GOLDMAN SACHS GLOBAL	1,390,000	1,527,638	1,507,288	1,513,471		(14,167)		(14,167)		(6,183)	(6,183)	42,366	26,149	
631663-JN-2	NASSAU COUNTY INTERIM FINANCE AUTHORITY		09/24/2010	TD SECURITIES (USA)	12/13/2010	GOLDMAN SACHS GLOBAL	200,000	213,296	211,174	211,928		(1,368)		(1,368)		(754)	(754)	4,354	2,688	
64579F-WR-0	NEW JERSEY HEALTH CARE FACILITIES FINANC		07/20/2010	NATIONAL FINANCIAL S	12/14/2010	NATIONAL FINANCIAL S	1,945,000	1,945,000	1,945,000	1,945,000								2,007	205	
645918-NH-2	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		04/08/2010	VARIOUS	08/10/2010	WELLS FARGO SECURITI	7,500,000	7,500,000	7,500,007	7,500,000						7	7	5,855	335	
645918-NJ-8	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		04/09/2010	JPMORGAN SECURITIES	04/15/2010	JPMORGAN SECURITIES	12,600,000	12,600,000	12,600,000	12,600,000								1,971	732	
646135-XW-0	NEW JERSEY TRANSPORTATION TRUST FUND AUT		04/28/2010	MORGAN STANLEY & CO	12/13/2010	GOLDMAN SACHS GLOBAL	2,000,000	2,228,200	2,172,060	2,175,237		(52,963)		(52,963)		(3,177)	(3,177)	114,681	44,083	
649438-FP-8	NEW YORK CITY INDUSTRIAL DEVELOPMENT AGE		04/01/2010	CHASE SECS INC, NEW	12/23/2010	VARIOUS	4,800,000	4,800,000	4,800,000	4,800,000								9,194	164	
649519-AA-3	NEW YORK LIBERTY DEVELOPMENT CORP		08/12/2010	GOLDMAN SACHS GLOBAL	10/12/2010	CALL 100	17,700,000	17,709,544	17,700,000	17,700,000		(9,544)		(9,544)				40,164	15,493	
649519-AJ-4	NEW YORK LIBERTY DEVELOPMENT CORP		10/12/2010	GOLDMAN SACHS GLOBAL	11/18/2010	CALL 100	17,400,000	17,400,000	17,400,000	17,400,000								5,568		
649674-GS-1	NEW YORK CITY HEALTH & HOSPITAL CORP		08/10/2010	CITIGROUP GBL MKTS/S	08/12/2010	CITIGROUP GBL MKTS/S	6,500,000	6,500,000	6,500,000	6,500,000								4,224	690	
649716-5K-9	NEW YORK CITY TRANSITIONAL FINANCE AUTHO		04/20/2010	WELLS FARGO SECS LLC	05/01/2010	CALL 101	10,000,000	10,114,300	10,100,000	10,100,000		(14,300)		(14,300)				275,000	259,722	
649717-PN-9	NEW YORK CITY TRUST FOR CULTURAL RESOURC		04/05/2010	BANC OF AMERICA SEC	04/30/2010	BANC OF AMERICA SEC	12,000,000	12,000,000	12,000,000	12,000,000								2,026	444	
64971S-BU-2	NEW YORK CITY INDUSTRIAL DEVELOPMENT AGE		05/28/2010	BANC OF AMERICA SEC	12/03/2010	SHERWOOD SECS/BROADC	10,000,000	10,000,000	10,000,000	10,000,000								13,222	71	
649845-DN-1	NEW YORK STATE ENERGY RESEARCH & DEVELOP		08/13/2010	CITIGROUP GBL MKTS/S	08/19/2010	CALL 100	1,400,000	1,400,000	1,400,000	1,400,000								219	138	
649876-PX-1	NEW YORK LOCAL GOVERNMENT ASSISTANCE COR		04/01/2010	CITIGROUP GBL MKTS/S	05/19/2010	CITIGROUP GBL MKTS/S	8,700,000	8,700,000	8,700,000	8,700,000								3,306	322	
649903-3Q-2	NEW YORK STATE DORMITORY AUTHORITY		05/04/2010	MORGAN STANLEY & CO	10/20/2010	VARIOUS	17,000,000	17,000,000	17,000,000	17,000,000								9,683	353	
649903-3S-8	NEW YORK STATE DORMITORY AUTHORITY		04/05/2010	SHERWOOD SECS/BROADC	12/03/2010	SHERWOOD SECS/BROADC	7,200,000	7,200,000	7,200,000	7,200,000								10,329	256	
649903-ZG-9	NEW YORK STATE DORMITORY AUTHORITY		04/05/2010	U S BANK NA, MILWAUK	09/07/2010	U S BANK NA, MILWAUK	7,000,000	7,000,000	7,000,000	7,000,000								8,103	980	
657883-CP-7	NORTH BROWARD HOSPITAL DISTRICT		05/03/2010	CITIGROUP GBL MKTS/S	08/20/2010	CITIGROUP GBL MKTS/S	15,000,000	15,000,000	15,000,000	15,000,000								10,586	111	
677519-X9-6	STATE OF OHIO		06/24/2010	MORGAN KEEGAN & CO I	07/08/2010	JEFFERIES & COMPANY	5,000,000	5,239,500	5,239,350	5,231,027		(8,473)		(8,473)		8,323	8,323	112,500	102,778	
709223-TC-5	PENNSYLVANIA TURNPIKE COMMISSION		04/07/2010	SHERWOOD SECS/BROADC	08/24/2010	SHERWOOD SECS/BROADC	12,500,000	12,500,000	12,500,000	12,500,000								13,322	623	
717883-HW-5	PHILADELPHIA SCHOOL DISTRICT		04/22/2010	TD SECURITIES (USA)	08/24/2010	NATIONAL FINANCIAL S	3,100,000	3,100,000	3,100,000	3,100,000								2,829	458	
786134-QJ-8	SACRAMENTO REGIONAL COUNTY SANITATION DI		08/06/2010	BANC OF AMERICA SEC	09/29/2010	BANC OF AMERICA SEC	19,000,000	19,000,000	19,000,000	19,000,000								3,614	916	
796261-DU-6	CITY OF SAN ANTONIO TX		05/18/2010	WELLS FARGO SECS LLC	05/20/2010	WELLS FARGO SECS LLC	14,500,000	14,500,000	14,500,000	14,500,000								6,064	798	
79765X-PC-4	SAN FRANCISCO CITY & COUNTY FINANCE CORP		05/06/2010	SHERWOOD SECS/BROADC	09/15/2010	SHERWOOD SECS/BROADC	5,310,000	5,310,000	5,310,000	5,310,000								4,494	122	
801642-BN-8	SANTA CLARA COUNTY FINANCING AUTHORITY		04/08/2010	VARIOUS	10/21/2010	CITIGROUP GBL MKTS/S	3,300,000	3,300,000	3,300,000	3,300,000								4,950	616	
810472-EN-6	SCOTTSDALE INDUSTRIAL DEVELOPMENT AUTHOR		04/07/2010	RBC CAPITAL MARKETS	11/19/2010	RBC CAPITAL MARKETS	1,000,000	1,090,160	1,062,990	1,060,035		(30,125)		(30,125)		2,955	2,955	56,550	20,622	
812643-DF-6	CITY OF SEATTLE WA		05/14/2010	CITIGROUP GBL MKTS/S	12/13/2010	BARCLAYS CAPITAL LE	2,000,000	2,085,480	2,079,580	2,068,184		(17,296)		(17,296)		11,396	11,396	33,000		
87638Q-AJ-8	TARRANT COUNTY CULTURAL EDUCATION FACILI		04/01/2010	CITIGROUP GBL MKTS/S	12/03/2010	CITIGROUP GBL MKTS/S	12,000,000	12,000,000	12,000,000	12,000,000								23,145	1,818	
87638Q-AK-5	TARRANT COUNTY CULTURAL EDUCATION FACILI		07/08/2010	GOLDMAN SACHS GLOBAL	10/14/2010	GOLDMAN SACHS GLOBAL	4,000,000	4,000,000	4,000,000	4,000,000								3,563	642	
897602-AS-7	TROY INDUSTRIAL DEVELOPMENT AUTHORITY		04/08/2010	NON-BROKER TRADE, BO	05/03/2010	CALL 100	8,000,000	8,000,000	8,000,000	8,000,000								1,949	813	
915137-US-5	UNIVERSITY OF TEXAS		04/05/2010	WELLS FARGO SECURITI	08/12/2010	VARIOUS	11,300,000	11,300,000	11,300,000	11,300,000								4,182	387	
915260-BD-4	UNIVERSITY OF WISCONSIN HOSPITALS & CLIN		06/16/2010	CHASE SECS INC, NEW	11/23/2010	J.P. MORGAN SECURITI	6,100,000	6,100,000	6,100,000	6,100,000								5,917	605	
915260-BH-5	UNIVERSITY OF WISCONSIN HOSPITALS & CLIN		08/25/2010	JPMORGAN SECURITIES	10/14/2010	U S BANK NA, MILWAUK	6,570,000	6,570,000	6,570,000	6,570,000								4,659	640	
917565-DY-6	UTAH TRANSIT AUTHORITY		04/08/2010	MORGAN STANLEY & CO	12/21/2010	VARIOUS	10,000,000	10,000,000	10,000,000	10,000,000								11,081	301	
917565-DZ-3	UTAH TRANSIT AUTHORITY		11/26/2010	GOLDMAN SACHS GLOBAL	12/21/2010	VARIOUS	29,020,000	29,020,000	29,020,000	29,020,000								23,136	2,473	

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								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 Total				XXX	XXX

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change In Book/Adjusted Carrying Value				13	14	Interest					21	
		3	4					9	10	11	12			15	16	17	18	19		20
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	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.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Bonds: U.S. Governments Issuer Obligations																				
	FEDERAL HOME LOAN MORTGAGE CORP			.06/03/2010	FIRST TENNESSEE SECU	.05/05/2011	4,040,261		(67,579)			4,000,000	4,107,840	21,778		3.500	0.553	MN	70,000	11,278
	FEDERAL HOME LOAN MORTGAGE CORP			.12/02/2010	NON-BROKER TRADE, BO	.08/15/2011	2,012,202		(1,598)			2,000,000	2,013,800	9,444		1.250	0.268	FA		7,500
	FEDERAL HOME LOAN MORTGAGE CORP			.04/23/2010	MERRILL LYNCH CAP SV	.03/09/2011	10,001,830		(6,710)			10,000,000	10,008,540	2,378		0.372	0.274	MJSD	32,935	4,315
	FEDERAL FARM CREDIT DISCOUNT NOTES			.05/04/2010	FIRST TENNESSEE SECU	.03/18/2011	9,991,344		27,561			10,000,000	9,963,783				0.411	MAT		
	FEDERAL FARM CREDIT BANK			.03/31/2010	WIZUHO SECURITIES US	.02/01/2011	9,999,338		5,938			10,000,000	9,993,400	14,583		0.350	0.429	FA	17,500	5,833
	FEDERAL HOME LOAN BANKS			.07/12/2010	NON-BROKER TRADE, BO	.01/25/2011	49,999,489		3,489			50,000,000	49,996,000	57,778		0.260	0.275	MAT		
	FEDERAL HOME LOAN BANKS			.07/12/2010	NON-BROKER TRADE, BO	.01/25/2011	99,998,358		11,358			100,000,000	99,987,000	117,000		0.260	0.285	MAT		
	FEDERAL HOME LOAN BANKS			.12/01/2010	BNP PARIBAS SECS CP/	.11/23/2011	29,980,783		1,783			30,000,000	29,979,000	9,500		0.300	0.372	MN		2,250
	FEDERAL HOME LOAN BANKS			.11/18/2010	NATWEST SECS CORP #3	.10/28/2011	16,491,415		1,234			16,500,000	16,490,181	5,390		0.240	0.303	AO		770
	FEDERAL HOME LOAN BANK DISCOUNT NOTES			.07/07/2010	JEFFERIES & CO INC	.01/05/2011	29,999,133		38,567			30,000,000	29,960,567				0.260	MAT		
	FEDERAL HOME LOAN BANK DISCOUNT NOTES			.07/21/2010	JP MORGAN CHASE BANK	.01/14/2011	4,999,549		5,694			5,000,000	4,993,854				0.250	MAT		
	FEDERAL HOME LOAN BANK DISCOUNT NOTES			.05/21/2010	WIZUHO SECURITIES US	.05/16/2011	19,964,750		58,750			20,000,000	19,906,000				0.472	MAT		
	FEDERAL HOME LOAN BANK DISCOUNT NOTES			.05/24/2010	WIZUHO SECURITIES US	.05/17/2011	19,963,922		59,675			20,000,000	19,904,247				0.479	MAT		
	FEDERAL HOME LOAN BANK DISCOUNT NOTES			.06/01/2010	WIZUHO SECURITIES US	.05/27/2011	4,989,456		15,456			5,000,000	4,974,000				0.523	MAT		
	FREDDIE MAC DISCOUNT NOTES			.04/16/2010	VARIOUS	.01/10/2011	22,502,883		62,912			22,505,000	22,439,971				0.379	MAT		
	FREDDIE MAC DISCOUNT NOTES			.08/02/2010	GOLDMAN SACHS GLOBAL	.02/23/2011	4,998,049		5,594			5,000,000	4,992,455				0.265	MAT		
	FREDDIE MAC DISCOUNT NOTES			.09/28/2010	BARCLAYS CAP INC/BAR	.03/28/2011	5,996,847		3,483			6,000,000	5,993,363				0.220	MAT		
	FREDDIE MAC DISCOUNT NOTES			.12/01/2010	NON-BROKER TRADE, BO	.04/04/2011	49,976,297		7,901			50,000,000	49,968,396				0.184	MAT		
	FREDDIE MAC DISCOUNT NOTES			.12/01/2010	NON-BROKER TRADE, BO	.05/09/2011	49,961,135		9,413			50,000,000	49,951,722				0.219	MAT		
	FREDDIE MAC DISCOUNT NOTES			.08/12/2010	UBS SECURITIES INC	.08/02/2011	14,973,375		17,250			15,000,000	14,956,125				0.301	MAT		
	FREDDIE MAC DISCOUNT NOTES			.12/15/2010	NON-BROKER TRADE, BO	.08/03/2011	22,967,187		2,607			23,000,000	22,964,580				0.240	MAT		
	FEDERAL HOME LOAN MORTGAGE CORP			.04/13/2010	EXCHANGE OFFER	.02/10/2011	14,500,000					14,500,000	14,500,000	4,537		0.139	0.139	FMAN	17,434	.60
	FEDERAL HOME LOAN BANKS			.08/04/2010	NON-BROKER TRADE, BO	.02/18/2011	50,284,718		(885,082)			50,000,000	51,169,800	854,340		4.625	0.257	FA	1,156,250	
	FEDERAL HOME LOAN BANKS			.08/04/2010	CITIGROUP GBL MKTS/S	.06/10/2011	7,696,856		(148,865)			7,535,000	7,845,721	23,076		5.250	0.355	JD	197,794	61,536
	FEDERAL HOME LOAN BANKS			.06/23/2010	RBS SECURITIES INC	.06/10/2011	12,138,800		(165,424)			12,000,000	12,304,224	21,875		3.125	0.487	JD	187,500	13,542
	FEDERAL HOME LOAN BANKS			.04/29/2010	VARIOUS	.04/18/2011	18,408,118		(18,644)			18,400,000	18,426,762	26,118		0.700	0.550	AO	64,400	3,869
	FEDERAL HOME LOAN MORTGAGE CORP			.07/08/2010	VARIOUS	.06/15/2011	25,766,795		(670,803)			25,135,000	26,437,598	67,027		6.000	0.443	JD	754,050	99,020
	FANNIE MAE DISCOUNT NOTES			.05/21/2010	VARIOUS	.03/01/2011	17,467,435		55,329			17,480,000	17,412,106				0.442	MAT		
	FANNIE MAE DISCOUNT NOTES			.03/30/2010	BARCLAYS CAP/FIXED I	.03/23/2011	9,989,200		36,933			10,000,000	9,952,267				0.482	MAT		
	FANNIE MAE DISCOUNT NOTES			.08/02/2010	NOMURA SECS, NEW YOR	.04/01/2011	4,996,375		6,122			5,000,000	4,990,253				0.291	MAT		
	FANNIE MAE DISCOUNT NOTES			.10/13/2010	JP MORGAN CHASE BANK	.04/13/2011	49,972,375		21,667			50,000,000	49,950,708				0.195	MAT		
	FANNIE MAE DISCOUNT NOTES			.05/05/2010	WIZUHO SECURITIES US	.04/26/2011	9,983,708		34,142			10,000,000	9,949,567				0.513	MAT		
	FANNIE MAE DISCOUNT NOTES			.05/06/2010	FIRST TENNESSEE SECU	.04/27/2011	9,984,211		32,667			10,000,000	9,951,544				0.492	MAT		
	FANNIE MAE DISCOUNT NOTES			.05/10/2010	FIRST TENNESSEE SECU	.05/03/2011	29,949,167		98,333			30,000,000	29,850,833				0.502	MAT		
	FANNIE MAE DISCOUNT NOTES			.05/18/2010	WIZUHO SECURITIES US	.05/04/2011	19,966,517		61,794			20,000,000	19,904,722				0.492	MAT		
	FANNIE MAE DISCOUNT NOTES			.12/01/2010	NON-BROKER TRADE, BO	.06/01/2011	49,940,651		36,629			50,000,000	49,904,022				0.283	MAT		
	FANNIE MAE DISCOUNT NOTES			.07/06/2010	WIZUHO SECURITIES US	.06/20/2011	14,969,542		32,071			15,000,000	14,937,471				0.432	MAT		
	FANNIE MAE DISCOUNT NOTES			.07/14/2010	BANC OF AMERICA SEC	.07/06/2011	59,869,800		119,700			60,000,000	59,750,100				0.427	MAT		
	FANNIE MAE DISCOUNT NOTES			.07/16/2010	BARCLAYS CAP/FIXED I	.07/07/2011	16,464,860		31,758			16,500,000	16,433,102				0.412	MAT		
	FANNIE MAE DISCOUNT NOTES			.07/19/2010	VARIOUS	.07/12/2011	26,690,080		51,806			26,750,000	26,638,274				0.426	MAT		
	FEDERAL NATIONAL MORTGAGE ASSOCIATION			.06/04/2010	GOLDMAN SACHS GLOBAL	.05/15/2011	20,403,105		(616,695)			20,000,000	21,019,800	153,333		6.000	0.542	MN	600,000	73,333
	FEDERAL NATIONAL MORTGAGE ASSOCIATION			.12/02/2010	NON-BROKER TRADE, BO	.11/15/2011	3,832,636		(14,776)			3,672,000	3,847,411	25,220		5.375	0.336	MN		9,869

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change In Book/Adjusted Carrying Value				13	14	Interest					21		
		3	4					9	10	11	12			15	16	17	18	19		20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	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.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest	
	FEDERAL NATIONAL MORTGAGE ASSOCIATION			05/04/2010	JPMORGAN SECURITIES	04/15/2011	13,269,691		(395,055)			13,099,000	13,664,746	141,724		5.125	0.552	AO	335,662	35,431	
	FEDERAL HOME LOAN MORTGAGE CORP			07/29/2010	VARIOUS	07/18/2011	33,100,507		(666,707)			32,250,000	33,767,214	766,609		5.250	0.411	JJ		42,984	
	FEDERAL NATIONAL MORTGAGE ASSOCIATION			08/31/2010	NON-BROKER TRADE, BO	03/23/2011	60,206,259		(309,741)			60,000,000	60,516,000	285,833		1.750	0.213	MS	525,000		
	FEDERAL NATIONAL MORTGAGE ASSOCIATION			12/15/2010	NON-BROKER TRADE, BO	11/23/2011	10,058,294		(3,066)			10,000,000	10,061,360	10,556		1.000	0.345	MN		6,111	
	UNITED STATES TREASURY BILL			12/01/2010	NON-BROKER TRADE, BO	03/03/2011	9,997,243		1,401			10,000,000	9,995,842				0.163	MAT			
	UNITED STATES TREASURY BILL			09/28/2010	JP MORGAN CHASE BANK	03/17/2011	6,497,630		3,002			6,500,000	6,494,628				0.175	MAT			
	UNITED STATES TREASURY BILL			12/01/2010	NON-BROKER TRADE, BO	06/02/2011	49,459,468		8,266			49,500,000	49,451,201				0.194	MAT			
	UNITED STATES TREASURY NOTE/BOND			04/22/2010	JPMORGAN SECURITIES	02/28/2011	7,549,386		(214,311)			7,500,000	7,763,697	114,675		4.500	0.382	FA	168,750	48,607	
	UNITED STATES TREASURY NOTE/BOND			12/01/2010	NON-BROKER TRADE, BO	08/31/2011	10,286,375		(37,125)			10,000,000	10,323,500	157,148		4.625	0.281	FA		118,819	
	UNITED STATES TREASURY NOTE/BOND			12/01/2010	NON-BROKER TRADE, BO	09/30/2011	10,312,210		(35,690)			10,000,000	10,347,900	114,973		4.500	0.299	MS		77,885	
	UNITED STATES TREASURY NOTE/BOND			12/06/2010	VARIOUS	06/30/2011	71,618,901		(48,689)			71,300,000	71,667,590	2,216		1.125	0.224	JD	401,063	342,330	
	UNITED STATES TREASURY NOTE/BOND			11/30/2010	BARCLAYS CAP INC/BAR	09/30/2011	35,188,946		(21,601)			35,000,000	35,210,547	89,423		1.000	0.274	MS		59,615	
0199999 - Bonds: U.S. Governments - Issuer Obligations							1,274,627,462		(3,357,876)			1,271,126,000	1,277,985,334	3,096,534		XXX	XXX	XXX	4,528,338	1,024,957	
Bonds: U.S. Governments Single Class Mortgage-Backed/Asset-Backed Securities																					
0399999 - Bonds: Subtotals - U.S. Governments							1,274,627,462		(3,357,876)				1,271,126,000	1,277,985,334	3,096,534		XXX	XXX	XXX	4,528,338	1,024,957
Bonds: All Other Governments - Issuer Obligations																					
Bonds: All Other Governments - Single Class Mortgage-Backed/Asset-Backed Securities																					
Bonds: All Other Governments - Defined Multi-Class Residential Mortgage-Backed Securities																					
Bonds: All Other Governments - Other Multi-Class Residential Mortgage-Backed Securities																					
Bonds: All Other Governments - Defined Multi-Class Commercial Mortgage-Backed Securities																					
Bonds: All Other Governments - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																					
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
	STATE OF CALIFORNIA			11/19/2010	RBC CAPITAL MARKETS	06/28/2011	3,018,087		(3,963)			3,000,000	3,022,050	9,616		3.000	1.751	MAT			
	STATE OF GEORGIA			04/06/2010	RBC CAPITAL MARKETS	04/01/2011	1,012,137		(35,833)			1,000,000	1,047,970	13,250		5.300	0.382	AO	26,500	1,178	
	STATE OF ILLINOIS			01/08/2010	VARIOUS	01/01/2011	10,000,000		(34,393)			10,000,000	10,034,393	91,150		1.823	1.462	JJ	84,061		
	STATE OF MARYLAND			04/13/2010	SHERWOOD SECS/BROADC	02/15/2011	4,828,592		(167,662)			4,800,000	4,996,254	95,200		5.250	0.370	FA	126,000	41,300	
	STATE OF NEW YORK			04/06/2010	RBC CAPITAL MARKETS	02/15/2011	1,356,037		(36,083)			1,350,000	1,392,120	20,400		4.000	0.337	FA	27,000	8,100	
	STATE OF NEW YORK			04/19/2010	GOLDMAN SACHS GLOBAL	02/01/2011	15,446,218		(175,635)			15,425,000	15,621,853	128,542		2.000	0.364	FA	154,250	68,518	
	NORTH CAROLINA INFRASTRUCTURE FINANCE CO.			04/14/2010	GOLDMAN SACHS GLOBAL	02/01/2011	2,539,734		(82,788)			2,530,000	2,622,522	52,708		5.000	0.423	FA	63,250	25,651	
	STATE OF OHIO			04/20/2010	SHERWOOD SECS/BROADC	02/01/2011	4,186,324		(134,046)			4,170,000	4,320,370	86,875		5.000	0.345	FA	104,250	47,492	
	STATE OF OREGON			12/22/2010	WELLS FARGO SECS LLC	06/30/2011	10,083,238		(4,162)			10,000,000	10,087,400	100,000		2.000	0.312	MAT		95,556	
	STATE OF RHODE ISLAND			05/13/2010	CHASE SECS INC, NEW	04/01/2011	1,596,056		(14,677)			1,590,000	1,610,734	7,950		2.000	0.456	AO	10,953		
	STATE OF SOUTH CAROLINA			05/03/2010	STERNE AEGEE & LEACH	01/01/2011	5,000,000		(153,450)			5,000,000	5,153,450	125,000		5.000	0.305	JJ	125,000	86,806	
	STATE OF WASHINGTON			04/19/2010	RBC CAPITAL MARKETS	01/01/2011	5,000,000		(161,150)			5,000,000	5,161,150	125,000		5.000	0.343	JJ	125,000	77,083	
	STATE OF WISCONSIN			11/23/2010	GOLDMAN SACHS GLOBAL	11/01/2011	1,736,910		(4,043)			1,700,000	1,740,953	8,500		3.000	0.382	MN		3,967	
1199999 - Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							65,803,333		(1,007,885)			65,565,000	66,811,219	864,191		XXX	XXX	XXX	846,264	455,651	
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities																					
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed Securities																					
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities																					
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities																					
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																					
1799999 - Bonds: Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)							65,803,333		(1,007,885)				65,565,000	66,811,219	864,191		XXX	XXX	XXX	846,264	455,651
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
	ALIEF INDEPENDENT SCHOOL DISTRICT			05/19/2010	WELLS FARGO BROKERAG	02/15/2011	299,671		1,456			300,000	298,215				0.902	MAT			
	BEAUFORT COUNTY SCHOOL DISTRICT/SC			06/23/2010	WILLIAM BLAIR & CO	03/01/2011	10,076,272		(240,328)			10,000,000	10,316,600	166,667		5.000	0.313	MS	250,000	162,500	

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change In Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	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.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
	CITY OF CHICAGO IL			04/15/2010	CITIGROUP GBL MKTS/S	01/01/2011	1,150,000		(37,364)			1,150,000	1,187,364	28,750		5.000	0.342	JJ	28,750	17,410
	CLARK COUNTY SCHOOL DISTRICT			06/18/2010	RBC CAPITAL MARKETS	06/15/2011	1,421,821		(25,205)			1,400,000	1,447,026	2,489		4.000	0.552	JD	28,000	1,244
	DALLAS INDEPENDENT SCHOOL DISTRICT			04/14/2010	RBC CAPITAL MARKETS	02/15/2011	1,508,474		(48,736)			1,500,000	1,557,210	28,333		5.000	0.372	FA	37,500	13,333
	DE KALB COUNTY SCHOOL DISTRICT			06/08/2010	WELLS FARGO SECS LLC	02/01/2011	3,011,843		(78,637)			3,000,000	3,090,480	62,500		5.000	0.307	FA	75,000	53,750
	CITY OF DENTON TX			07/28/2010	WELLS FARGO BROKERAG	02/15/2011	1,429,636		(13,290)			1,425,000	1,442,927	14,963		3.000	0.323	MAT		
	COUNTY OF FORSYTH GA			05/25/2010	WILLIAM BLAIR & CO	03/01/2011	3,023,013		(84,777)			3,000,000	3,107,790	50,000		5.000	0.287	MS	75,000	35,833
	COUNTY OF HARRIS TX			09/14/2010	VARIOUS	08/15/2011	6,125,282		7,508			6,140,000	6,117,775				0.388	MAT		
	COUNTY OF HARRIS TX			12/08/2010	CLEARVIEW CORRESPOND	08/15/2011	5,308,934		(13,179)			5,150,000	5,322,113	104,574		5.375	0.405	FA		90,733
	CITY OF HOUSTON TX			05/04/2010	SHERWOOD SECS/BROADC	03/01/2011	5,037,515		(152,535)			5,000,000	5,190,050	83,333		5.000	0.388	MS	125,000	43,750
	CITY OF KANSAS CITY MO			03/17/2010	NATIONAL FINANCIAL S	02/01/2011	6,117,644		(69,953)			6,110,000	6,187,597	50,917		2.000	0.514	FA	42,770	
	COUNTY OF KING WA			06/22/2010	PIPER JAFFRAY & CO	06/15/2011	8,057,607		(67,033)			8,000,000	8,124,640	84,000		2.000	0.400	MAT		444
	CITY OF LOS ANGELES CA			07/02/2010	CHASE SECS INC, NEW	03/31/2011	3,010,590		(21,060)			3,000,000	3,031,650	28,833		2.000	0.550	MAT		
	CITY OF LOS ANGELES CA			07/02/2010	SHERWOOD SECS/BROADC	05/31/2011	17,083,284		(98,276)			17,000,000	17,181,560	163,389		2.000	0.801	MAT		
	COUNTY OF MECKLENBURG NC			05/18/2010	HUNTINGTON INVESTMEN	02/01/2011	3,011,754		(85,746)			3,000,000	3,097,500	62,500		5.000	0.341	FA	75,000	45,833
	CITY OF NEW YORK NY			12/09/2010	WELLS FARGO SECS LLC	08/01/2011	1,027,785		(2,325)			1,000,000	1,030,110	21,875		5.250	0.482	FA		19,396
	BOROUGH OF NORTH SLOPE AK			10/07/2010	GOLDMAN SACHS GLOBAL	06/30/2011	6,503,931		7,142			6,520,000	6,496,789				0.500	MAT		
	OSSEO INDEPENDENT SCHOOL DISTRICT/SC			04/08/2010	SHERWOOD SECS/BROADC	03/01/2011	3,674,054		(40,570)			3,665,000	3,714,624	24,433		2.000	0.481	MS	31,763	2,851
	PHILADELPHIA SCHOOL DISTRICT/PA			05/21/2010	CHASE SECS INC, NEW	02/01/2011	2,142,948		(21,213)			2,140,000	2,164,161	17,833		2.000	0.362	FA	28,296	20,330
	CITY OF RALEIGH NC			12/09/2010	CITIGROUP GBL MKTS/S	06/30/2011	3,125,815		(2,581)			3,100,000	3,128,396	37,243		2.500	0.802	MAT		33,583
	SARASOTA COUNTY SCHOOL BOARD			08/25/2010	CITIGROUP GBL MKTS/S	07/01/2011	2,983,463		(10,713)			2,965,000	2,994,176	17,296		2.000	0.750	JJ		
	COUNTY OF SHELBY TN			04/14/2010	CITIGROUP GBL MKTS/S	04/01/2011	2,022,935		(66,205)			2,000,000	2,089,140	25,000		5.000	0.354	AO	50,000	3,889
	COUNTY OF SUMTER SC			05/19/2010	MORGAN KEEGAN & CO I	03/01/2011	5,336,755		(77,954)			5,315,000	5,414,709	53,150		3.000	0.483	MS	39,420	
	COUNTY OF UNION NC			06/10/2010	FUMB FUNDS II, CHARL	03/01/2011	4,931,159		(63,146)			4,910,000	4,994,305	49,100		3.000	0.351	MS	21,686	
1899999 - Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							109,724,260		(1,356,329)			109,085,000	111,080,590	1,215,428		xxx	xxx	xxx	954,085	572,929
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities																				
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed/Asset-Backed Securities																				
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities																				
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities																				
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																				
2499999 - Bonds: Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)							109,724,260		(1,356,329)			109,085,000	111,080,590	1,215,428		xxx	xxx	xxx	954,085	572,929
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																				
	CITY OF APPLETON WI			04/15/2010	CITIGROUP GBL MKTS/S	01/01/2011	1,045,000		(29,406)			1,045,000	1,074,406	22,859		4.375	0.341	JJ	22,859	13,843
	BEAUFORT COUNTY SCHOOL DISTRICT/SC			04/27/2010	SHERWOOD SECS/BROADC	03/01/2011	4,413,041		(126,654)			4,380,000	4,539,695	73,000		5.000	0.363	MS	62,658	
	CLARK COUNTY PUBLIC UTILITY DISTRICT NO			04/15/2010	CITIGROUP GBL MKTS/S	01/01/2011	3,000,000		(80,190)			3,000,000	3,080,190	67,500		4.500	0.661	JJ	67,500	40,875
	DISTRICT OF COLUMBIA			04/21/2010	MORGAN STANLEY & CO	02/01/2011	1,572,099		(16,820)			1,570,000	1,588,919	13,083		2.000	0.410	FA	8,024	
	FLORIDA WATER POLLUTION CONTROL FINANCIN			04/08/2010	CHASE SECS INC, NEW	01/15/2011	1,377,369		(45,439)			1,375,000	1,422,809	31,701		5.000	0.460	JJ	34,375	16,042
	GRANT COUNTY PUBLIC UTILITY DISTRICT NO			04/21/2010	CITIGROUP GBL MKTS/S	01/01/2011	2,705,000		(26,482)			2,705,000	2,731,482	36,668		2.000	0.550	MAT		
	SWINNETT COUNTY WATER & SEWERAGE AUTHORI			12/22/2010	GOLDMAN SACHS GLOBAL	08/01/2011	1,026,890		(500)			1,000,000	1,027,390	20,833		5.000	0.388	FA		20,417
	INDIANA MUNICIPAL POWER AGENCY			04/07/2010	RBC CAPITAL MARKETS	01/01/2011	2,635,000		(69,748)			2,635,000	2,704,748	59,288		4.500	0.812	JJ	59,288	33,267
	COUNTY OF KING WA			04/13/2010	CITIGROUP GBL MKTS/S	01/01/2011	5,570,000		(252,298)			5,570,000	5,822,298	146,213		5.250	0.363	JJ	146,213	20,978
	CITY OF KNOXVILLE TN			05/25/2010	UBS FINANCIAL SERVIC	04/01/2011	1,696,660		(14,160)			1,690,000	1,710,821	8,450		2.000	0.403	AO	9,201	
	LAS VEGAS VALLEY WATER DISTRICT			12/02/2010	GOLDMAN SACHS GLOBAL	06/01/2011	1,018,952		(3,138)			1,000,000	1,022,090	4,167		5.000	0.422	JD		833

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change In Book/Adjusted Carrying Value				13	14	Interest					21	
		3	4					9	10	11	12			15	16	17	18	19		20
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	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.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
	MASSACHUSETTS BAY TRANSPORTATION AUTHORITY			06/08/2010	FUNB FUNDS II, CHARL	03/01/2011	4,971,340		(141,958)			4,930,000	5,113,297	90,383		5.500	0.346	MS	135,575	75,319
	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY			11/03/2010	BARCLAYS CAPITAL INC.	07/01/2011	1,018,299		(4,651)			1,000,000	1,022,950	5,000		4.000	0.321	MAT		
	MASSACHUSETTS SCHOOL BUILDING AUTHORITY			05/19/2010	CITIGROUP GBL MKTS/S.	05/15/2011	4,155,892		(92,938)			4,100,000	4,248,830	20,956		4.000	0.312	MN	82,000	2,278
	METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY			12/28/2010	BARCLAYS CAPITAL LE	07/01/2011	1,227,095		(589)			1,200,000	1,227,684	30,000		5.000	0.473	JJ		29,500
	CITY OF MILWAUKEE WISCONSIN PUBLIC FACILITIES AUTHORITY			10/06/2010	CITIGROUP GBL MKTS/S.	06/27/2011	15,623,853		(46,182)			15,500,000	15,670,035	55,111		2.000	0.351	MAT		
	STATE OF NEW MEXICO			04/22/2010	RBC CAPITAL MARKETS	03/01/2011	1,859,911		(20,540)			1,855,000	1,880,451	12,367		2.000	0.373	MS	15,458	2,679
	NEW YORK STATE DORMITORY AUTHORITY			07/15/2010	MORGAN STANLEY & CO.	06/30/2011	10,108,052		(98,448)			10,000,000	10,206,500	111,111		2.500	0.301	MAT		
	NEW YORK STATE THRUWAY AUTHORITY			04/14/2010	GOLDMAN SACHS GLOBAL	03/15/2011	1,111,299		(40,126)			1,100,000	1,151,425	17,814		5.500	0.396	MS	30,250	4,874
	OHIO STATE BUILDING AUTHORITY			04/26/2010	CITIGROUP GBL MKTS/S.	04/01/2011	2,023,189		(63,331)			2,000,000	2,086,520	26,250		5.250	0.548	AO	52,500	8,167
	ORANGE COUNTY LOCAL TRANSPORTATION AUTHORITY			04/28/2010	RBC CAPITAL MARKETS	04/01/2011	1,011,078		(29,772)			1,000,000	1,040,850	12,500		5.000	0.508	AO	25,000	4,444
	OREGON STATE DEPARTMENT OF ADMINISTRATIVE SERVICES			04/20/2010	RBC CAPITAL MARKETS	02/15/2011	5,479,704		(196,436)			5,445,000	5,676,140	117,249		5.700	0.475	FA	155,183	58,625
	ORLANDO FLA UTILS COMM UTIL			04/13/2010	CITIGROUP GBL MKTS/S.	04/01/2011	1,339,999		(14,371)			1,335,000	1,354,371	6,675		2.000	0.482	AO	13,350	1,113
	CITY OF RALEIGH NC			05/06/2010	MORGAN STANLEY & CO.	05/01/2011	7,046,598		(85,142)			7,000,000	7,131,740	43,750		2.500	0.474	MN	60,764	
	RENEWABLE WATER RESOURCES			08/13/2010	WELLS FARGO SECURITI	06/01/2011	864,293		(7,961)			855,000	872,254	2,138		3.000	0.375	JD	6,911	
	CITY OF SAN ANTONIO TEX T/E			06/23/2010	WELLS FARGO SECURITI	01/01/2011	3,910,000		(46,764)			3,910,000	3,956,764	56,043		3.000	0.479	MAT		
	CITY OF SEATTLE WA			11/02/2010	CITIGROUP GBL MKTS/S.	03/02/2011	10,000,000					10,000,000	10,000,000	5,333		0.320	0.320	MAT		
	SOUTH CAROLINA STATE PUBLIC SERVICE AUTHORITY			06/07/2010	BAIRD, ROBERT W & CO.	04/01/2011	303,213		(7,287)			300,000	310,500	3,750		5.000	0.655	AO	7,500	2,875
	STATE OF TEXAS			04/28/2010	FX - CREDIT SUISSE, N.	01/01/2011	2,000,000		(48,060)			2,000,000	2,048,060	40,000		4.000	0.412	JJ	40,000	26,444
	TEXAS PUBL FIN AUTH TAX VRDO			12/17/2010	VARIOUS	08/31/2011	17,185,250		(45,730)			17,000,000	17,230,980	114,575		2.000	0.350	MAT		58,630
	REGENTS OF THE UNIVNE T/E			12/07/2010	GOLDMAN SACHS GLOBAL	04/05/2011	1,000,000					1,000,000	1,000,000	201		0.290	0.290	MAT		
	REGENTS OF THE UNIVNE T/D			10/05/2010	SHERWOOD SECS/BROADC	02/03/2011	16,000,000					16,000,000	16,000,000	11,342		0.290	0.290	MAT		
	REGENTS OF THE UNIVNE T/E			12/02/2010	SHERWOOD SECS/BROADC	03/03/2011	1,000,000					1,000,000	1,000,000	225		0.270	0.270	MAT		
	REGENTS OF THE UNIVNE T/E			10/05/2010	SHERWOOD SECS/BROADC	02/03/2011	10,250,000					10,250,000	10,250,000	7,266		0.290	0.290	MAT		
	VIRGINIA RESOURCES AUTHORITY			12/02/2010	SHERWOOD SECS/BROADC	03/03/2011	5,000,000					5,000,000	5,000,000	1,125		0.270	0.270	MAT		
	STATE OF WISCONSIN			04/14/2010	SHERWOOD SECS/BROADC	04/01/2011	8,357,538		(35,362)			8,345,000	8,392,900	20,863		1.000	0.391	AO	37,089	
				06/15/2010	CITIGROUP GBL MKTS/S.	06/15/2011	10,067,418		(75,182)			10,000,000	10,142,600	100,000		2.000	0.501	MAT		
2599999 - 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							168,974,032		(1,765,665)			168,095,000	170,739,699	1,395,789		xxx	xxx	xxx	1,071,698	421,203
Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed 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 - Defined Multi-Class Residential Mortgage-Backed 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 - Other Multi-Class Residential Mortgage-Backed 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 - Defined Multi-Class Commercial Mortgage-Backed 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 - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																				
3199999 - Bonds: Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions							168,974,032		(1,765,665)			168,095,000	170,739,699	1,395,789		xxx	xxx	xxx	1,071,698	421,203
Bonds: Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																				
	ABBOTT LABORATORIES			07/13/2010	VARIOUS	03/15/2011	5,232,968		(86,135)			5,200,000	5,319,103	57,417		3.750	0.601	MS	97,500	52,552
	BANK OF AMERICA CORP			08/16/2010	VARIOUS	08/15/2011	6,171,025		(100,517)			6,000,000	6,271,542	121,833		5.375	0.773	FA		3,583
	BANK OF MONTREAL DISC			12/06/2010	NON-BROKER TRADE, BO	06/07/2011	7,987,440		2,000			8,000,000	7,985,440				0.361	MAT		
	BANK OF NEW YORK MELLON CORP/THE			12/02/2010	WIZUHO SECURITIES US	11/01/2011	7,320,163		(22,412)			7,050,000	7,342,575	60,219		5.125	0.501	MN		36,131
	BANK AMERICA B/A DISC			10/12/2010	BANK OF NEW YORK (TH	02/28/2011	9,918,884		7,057			9,924,000	9,911,827				0.321	MAT		
	BEAR STEARNS COS LLC/THE			08/20/2010	VARIOUS	08/15/2011	4,698,337		(79,466)			4,557,000	4,777,803	94,684		5.500	0.501	FA		6,962
	CISCO SYSTEMS INC			04/20/2010	VARIOUS	02/22/2011	9,650,828		(319,986)			9,587,000	9,970,814	180,355		5.250	0.526	FA	251,659	77,131
	CITIBANK NA			12/01/2010	NON-BROKER TRADE, BO	08/10/2011	19,394,704		(17,250)			19,270,000	19,411,954	103,777		1.375	0.310	FA		82,433
	CREDIT SUISSE USA INC			09/13/2010	JEFFERIES & CO (BOND	08/16/2011	7,006,586		(3,060)			7,000,000	7,009,646	4,333		0.484	0.334	FMAN	10,308	3,474

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2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change In Book/Adjusted Carrying Value				13	14	Interest						21	
		3	4					9	10	11	12			15	16	17	18	19	20		
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	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.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest	
	CREDIT SUISSE USA INC.			09/03/2010	FX- CREDIT SUISSE FI	08/16/2011	4,125,272		(62,008)			4,000,000	4,187,280	82,500		5.500	0.476	FA		14,056	
	EMERSON ELECTRIC CO.			12/02/2010	NON-BROKER TRADE, BO	11/01/2011	4,174,273		(15,317)			4,000,000	4,189,590	38,333		5.750	0.493	MN		22,840	
	ENERGY NORTHWEST			12/21/2010	WELLS FARGO SECS LLC	07/01/2011	2,761,666		(1,676)			2,700,000	2,763,342	67,500		5.000	0.422	JJ		66,000	
	GOLDMAN SACHS GROUP INC/THE KREDITANSTALT FUER WIEDERAUFBAU		F	07/07/2010	FX- CREDIT SUISSE, N.	06/27/2011	5,783,600		(81,016)			5,700,000	5,864,616	2,375		3.750	0.723	JD	106,875	8,906	
	MORGAN STANLEY			08/20/2010	MORGAN STANLEY & CO.	04/15/2011	5,085,129		(105,321)			5,000,000	5,190,450	71,250		6.750	0.768	AO	168,750	121,875	
	PNC FUNDING CORP			12/01/2010	NON-BROKER TRADE, BO	06/22/2011	5,340,188		(7,216)			5,300,000	5,347,403	2,484		1.875	0.268	JD	49,688	44,167	
	AT&T INC.			12/01/2010	NON-BROKER TRADE, BO	03/15/2011	4,045,541		(19,339)			4,000,000	4,064,880	73,611		6.250	0.595	MS		56,250	
	SANTANDER FIN DISC			10/13/2010	FX- CREDIT SUISSE FI	01/27/2011	7,296,942		9,409			7,300,000	7,287,533				0.591	MAT			
	STATE STREET BANK AND TRUST CO			11/26/2010	UBS SECURITIES INC.	09/15/2011	1,837,899		(353)			1,835,000	1,838,252	435		0.502	0.276	MJSD	2,283	1,932	
	TOYOTA MOTOR CREDIT CORP.			10/21/2010	AMERITRADE INC, OMAH	05/18/2011	2,277,106		(20,474)			2,235,000	2,297,580	14,549		5.450	0.461	MN	60,904	53,460	
	WACHOVIA BANK NA			12/01/2010	NON-BROKER TRADE, BO	09/28/2011	4,129,683		(15,037)			4,000,000	4,144,720	51,667		5.000	0.589	MS		37,778	
	AFF FINANCING LIMITED			07/13/2010	EXCHANGE OFFER	07/05/2011	79,212,105					159,701,824	79,212,105					MAT	190,489		
	ATLANTIC EAST FUNDING LLC			08/28/2007		03/31/2011	67,717,381	7,622,069				107,996,942	67,717,381	3,664		0.611	0.611	MON	683,237		
	PACIFIC WEST FUNDING LLC			09/05/2007		03/31/2011	33,373,412	2,893,488				61,923,176	33,373,412	2,101		0.611	0.611	MON	391,493		
	LOCAL GOVERNMENT POOL			12/31/2010	VARIOUS	12/31/2011	35						35							35	
	LOCAL GOVERNMENT POOL B			04/30/2008	NON-BROKER TRADE, BO	12/31/2011	36,002,348	918,735					36,002,348								
	3299999 - Bonds: Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							352,047,218	11,434,292	(991,372)			463,708,942	353,038,589	1,118,725		xxx	xxx	xxx	2,013,221	702,717
	Bonds: Industrial and Miscellaneous (Unaffiliated) - Single Class Mortgage-Backed/Asset-Backed Securities																				
	Bonds: Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities																				
	Bonds: Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities																				
	Bonds: Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities																				
	Bonds: Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																				
	3899999 - Bonds: Subtotals - Industrial and Miscellaneous (Unaffiliated)							352,047,218	11,434,292	(991,372)			463,708,942	353,038,589	1,118,725		xxx	xxx	xxx	2,013,221	702,717
	Bonds: Credit Tenant Loans - Issuer Obligations																				
	Bonds: Credit Tenant Loans - Single Class Mortgage-Backed Securities																				
	Bonds: Hybrid Securities - Issuer Obligations																				
	Bonds: Hybrid Securities - Single Class Mortgage-Backed/Asset-Backed Securities																				
	Bonds: Hybrid Securities - Defined Multi-Class Residential Mortgage-Backed Securities																				
	Bonds: Hybrid Securities - Other Multi-Class Residential Mortgage-Backed Securities																				
	Bonds: Hybrid Securities - Defined Multi-Class Commercial Mortgage-Backed Securities																				
	Bonds: Hybrid Securities - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																				
	Bonds: Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations																				
	Bonds: Parent, Subsidiaries and Affiliates Bonds - Single Class Mortgage-Backed/Asset-Backed Securities																				
	Bonds: Parent, Subsidiaries and Affiliates Bonds - Defined Multi-Class Residential Mortgage-Backed Securities																				
	Bonds: Parent, Subsidiaries and Affiliates Bonds - Other Multi-Class Residential Mortgage-Backed Securities																				
	Bonds: Parent, Subsidiaries and Affiliates Bonds - Defined Multi-Class Commercial Mortgage-Backed Securities																				
	Bonds: Parent, Subsidiaries and Affiliates Bonds - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																				
	7799999 - Total Bonds: Subtotals - Issuer Obligations							1,971,176,305	11,434,292	(8,479,127)			2,077,579,942	1,979,655,431	7,690,667		xxx	xxx	xxx	9,413,606	3,177,457
	8399999 - Total Bonds: Subtotals - Bonds							1,971,176,305	11,434,292	(8,479,127)			2,077,579,942	1,979,655,431	7,690,667		xxx	xxx	xxx	9,413,606	3,177,457
	Parent, Subsidiaries and Affiliates - Mortgage Loans																				
	Parent, Subsidiaries and Affiliates - Other Short-Term Invested Assets																				
	Mortgage Loans																				
	Exempt Money Market Mutual Funds																				
	FIDELITY INSTITUTIONAL MONEY MARKET FUND			11/03/2009	VARIOUS															685	
	8899999 - Exempt Money Market Mutual Funds												xxx				xxx	xxx	xxx		685
	Class One Money Market Mutual Funds																				
	BLACKROCK LIQUIDITY FUNDS MUNIFUND PORTF			12/31/2010	NON-BROKER TRADE, BO		5,292,149						5,292,149	263						1,499	
	BOFA FUNDS SERIES TRUST - BOFA TAX-EXEMP			12/02/2010	VARIOUS		24,326						24,326	2						3,267	
	DREYFUS TAX EXEMPT CASH MANAGEMENT			05/04/2010	MELLON BANK/CAPITAL		50						50								

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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

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

2010 ANNUAL STATEMENT 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	WACHOVIA - JAX, FL				352,679	XXX
OPERATING ACCOUNT	WACHOVIA - JAX, FL				(5,074,576)	XXX
EPAS PREMIUM	WACHOVIA - JAX, FL				(7,881,782)	XXX
EPAS PLA/HRA COMMISSION	WACHOVIA - JAX, FL				(567,983)	XXX
EPAS CLAIMS	WACHOVIA - JAX, FL				(50,518,971)	XXX
EPAS FIELD CLAIMS	WACHOVIA - JAX, FL					XXX
EPAS PLA/HRA ADJUSTER FEES	WACHOVIA - JAX, FL				(182,830)	XXX
PLA RETURN ITEMS	WACHOVIA - JAX, FL				53,972	XXX
AGENT CONTRACT FEES	WACHOVIA - JAX, FL				7,045	XXX
BANK OF NEW YORK CASH	BANK OF NEW YORK - NEW YORK, NY					XXX
PLA PAYROLL	WACHOVIA - JAX, FL				(78,125)	XXX
PMSC CLAIMS RUN OFF	WACHOVIA - JAX, FL					XXX
PMSC PREMIUM RUN OFF	WACHOVIA - JAX, FL					XXX
TAMPA RTN PREM MASTER	WACHOVIA - JAX, FL					XXX
TAMPA RES RTN PREMIUM	WACHOVIA - JAX, FL					XXX
TAMPA RESIDENTIAL MASTER	WACHOVIA - JAX, FL					XXX
TAMPA RES PREMIUM DEPOSITORY	WACHOVIA - JAX, FL					XXX
TAMPA RES CLAIMS	WACHOVIA - JAX, FL				(26,483)	XXX
MASTER ACCOUNT-PC	WACHOVIA - JAX, FL				200,254	XXX
PMSC-COMMERCIAL DEPOSITORY	WACHOVIA - JAX, FL					XXX
COMMERCIAL DISBURSEMENT-PC CLAIMS	WACHOVIA - JAX, FL				(312,890)	XXX
COMMERCIAL DISBURSEMENT-PC	WACHOVIA - JAX, FL					XXX
CLA 18 PREMIUM DEPOSITORY A/C	WACHOVIA - JAX, FL				132,476	XXX
CLA 18 RETURN PREMIUM	WACHOVIA - JAX, FL				(138,281)	XXX
CLA 18 COMMISSIONS	WACHOVIA - JAX, FL				(47,061)	XXX
CLA 18 CLAIMS	WACHOVIA - JAX, FL				(704,499)	XXX
CLA 38 PREMIUM DEPOSITORY	WACHOVIA - JAX, FL					XXX
CLA 38 RETURN PREMIUM	WACHOVIA - JAX, FL				(14,116)	XXX
CLA 38 COMMISSIONS	WACHOVIA - JAX, FL				(2,953)	XXX
CLA 38 CLAIMS	WACHOVIA - JAX, FL				(29,481)	XXX
TAMPA COMMERCIAL MASTER	WACHOVIA - JAX, FL					XXX
TAMPA COM PREMIUM DEPOSITORY	WACHOVIA - JAX, FL					XXX
TAMPA COM CLAIMS	WACHOVIA - JAX, FL					XXX
BANK OF NEW YORK CASH	BANK OF NEW YORK - NEW YORK, NY					XXX
BANK OF NEW YORK CASH	BANK OF NEW YORK - NEW YORK, NY				78,314	XXX
HRA EPAS PREMIUM DEPOSITORY	WACHOVIA - JAX, FL				534,878	XXX
HRA EPAS RETURN PREMIUM	WACHOVIA - JAX, FL				(4,650,361)	XXX
HRA EPAS FIELD CLAIMS	WACHOVIA - JAX, FL					XXX
HRA EPAS CLAIMS	WACHOVIA - JAX, FL				(6,399,091)	XXX
HRA EPAS RETURN ITEMS	WACHOVIA - JAX, FL				41,443	XXX
CASH - CLA 23 MULTIPERIL DEPOSITORY	WACHOVIA - JAX, FL					XXX
CASH - CLA 23 RETURN PREMIUM	WACHOVIA - JAX, FL				(19,564)	XXX
CASH - CLA 23 COMMISSIONS	WACHOVIA - JAX, FL					XXX
CASH - CLA 23 CLAIMS	WACHOVIA - JAX, FL				(7,089)	XXX
CASH - CLA 23 RETURN ITEMS	WACHOVIA - JAX, FL					XXX
CASH - CLA 33 PREMIUM DEPOSITORY	WACHOVIA - JAX, FL				2,577	XXX
CASH - CLA 33 RETURN PREMIUM	WACHOVIA - JAX, FL				(1,501)	XXX
CASH - CLA 33 COMMISSIONS	WACHOVIA - JAX, FL				(2,044)	XXX
CASH - CLA 33 CLAIMS	WACHOVIA - JAX, FL					XXX
CASH - CLA 33 RETURN ITEMS	WACHOVIA - JAX, FL					XXX
CASH - SWEEP # 280195	WACHOVIA - JAX, FL				100,557	XXX
CASH - FU - INT CUSTODY 118775	WACHOVIA - JAX, FL					XXX
PAYROLL	WACHOVIA - JAX, FL					XXX
FLEXIBLE SPENDING ACCOUNT	WACHOVIA - JAX, FL					XXX
HEALTHCARE REIMBURSEMENT ACCT.	WACHOVIA - JAX, FL					XXX
CLAIMS - A.L.E ONLY (FIELD CLAIMS)	WACHOVIA - JAX, FL					XXX
CASH - HRA WIND RETURN ITEMS	WACHOVIA - JAX, FL				6,813	XXX
CASH - WIND - PREMIUM DEPOSITORY	WACHOVIA - JAX, FL				1,716,390	XXX
CASH - CLAIMS/PREM/COMM	WACHOVIA - JAX, FL				(1,030,745)	XXX
CASH CLAIMS ACCOUNT	WACHOVIA - JAX, FL				(7,498,999)	XXX
CASH - RESTRICTED CASH - FLSLO	REGIONS - TALLAHASSEE, FL					XXX
CASH - RESTRICTED - FLSLO	REGIONS - TALLAHASSEE, FL				107,806	XXX
CASH - FLSLO SWEEP	REGIONS - TALLAHASSEE, FL				13,543,000	XXX
00279HU69	ABBEY NATIONAL TREASURY SERVICES PLC/S	0.514	4,195	3,282	10,000,000	XXX
0556M5MC6	BNP PARIBAS NY BRH INSTL C/D US 01	0.455		18,326	10,000,461	XXX
0556M5ZP3	BNP PARIBAS NY BRH INSTL C/D US 03	0.310		4,004	15,000,000	XXX
0594L8E31	BANCO BILBAO VIZCAYA INSTL C/D US	0.455		29,092	6,750,050	XXX
06366F3L3	BANK OF MONTREAL CHI INSTL C/D US	0.550		33,153	14,000,807	XXX
06417DLT0	BANK OF NOVA SCOTIA INSTL C/D US 0	0.300		10,750	10,000,000	XXX
06740MMG5	BARCLAYS BANK NY BRH INSTL C/D US	0.460		18,528	10,000,000	XXX
06740MQB2	BARCLAYS BANK PLC/NY US 10/04/2011	0.810		28,035	14,000,000	XXX
06740MSV6	BARCLAYS BANK NY BRH INSTL C/D US	0.320		1,867	7,000,000	XXX
22532VNP7	CREDIT AGRICOLE CORP INSTL C/D US	0.510		20,258	10,000,582	XXX
22532VSD9	CREDIT AGRICOLE CORP INSTL C/D US	0.320		5,973	7,000,000	XXX
251541TV9	DEUTSCHE BANK AG N Y INSTL C/D US	0.280		2,491	5,250,000	XXX
251541TW3	DEUTSCHE BANK AG N Y INSTL C/D US	0.530		6,846	15,000,000	XXX
25214FNL5	DEXIA CREDIT NY BRH INSTL C/D US 0	0.340		567	12,000,000	XXX
53944AE50	LLOYDS BK PLC NY BRH INSTL C/D US	0.500		8,944	7,002,261	XXX
63873BF51	NATIXIS NY BRH INSTL C/D US 02/03/	0.420		7,758	7,000,192	XXX
65557VBU4	NORDEA BANK FINLAND INSTL C/D US 0	0.260		5,688	8,950,022	XXX
65557VEJ6	NORDEA BANK FINLAND INSTL C/D US 0	0.280		1,711	5,000,000	XXX
74977MAF2	COOPERATIVE CENTRALE RAIFFEISEN-BOERE	0.266		1,918	10,000,000	XXX
74977MMP7	RABOBANK NEDERLD INSTL C/D US 09/1	0.500		21,194	14,001,981	XXX
74977MDD0	RABOBANK NEDERLAND INSTL C/D US 06	0.400		5,000	15,000,000	XXX
78009JY58	ROYAL BANK OF CANADA/NEW YORK NY C	0.340		2,325	10,000,000	XXX
83369RLC3	SOCIETE GENERALE NY INSTL C/D US 0	0.370		4,625	15,000,000	XXX
83369OZE7	SOCIETE GENERALE NY INSTL C/D US 0	0.550		28,958	5,510,699	XXX
86959BMD4	SVENSKA HANDELSBKN INSTL C/D US 03	0.275		963	7,000,000	XXX
89112YQR7	TORONTO DOMINION NY INSTL C/D US 0	0.280		747	8,000,000	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	4,195	273,003	190,155,832
0399999	Total Cash on Deposit	XXX	XXX	4,195	273,003	190,155,832
0499999	Cash in Company's Office	XXX	XXX	XXX	XXX	XXX
0599999	Total Cash	XXX	XXX	4,195	273,003	190,155,832

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

1. January	5,662,115	4. April	65,774,168	7. July	179,657,376	10. October	181,153,419
2. February	24,048,888	5. May	162,996,972	8. August	240,648,555	11. November	95,318,074
3. March	47,737,818	6. June	196,192,059	9. September	210,611,590	12. December	190,155,832

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
U.S. Governments Issuer Obligations							
FREDDIE MAC DISCOUNT NOTES		12/01/2010		02/07/2011	19,996,456		2,970
FREDDIE MAC DISCOUNT NOTES		12/06/2010		02/25/2011	11,997,158		1,292
FANNIE MAE DISCOUNT NOTES		11/29/2010		01/04/2011	10,099,865		1,481
UNITED STATES TREASURY BILL		12/01/2010		01/27/2011	2,274,754		294
0199999 - U.S. Governments - Issuer Obligations					44,368,233		6,037
U.S. Governments Single Class Mortgage-Backed/Asset-Backed Securities							
0399999 - Subtotals - U.S. Government Bonds					44,368,233		6,037
All Other Governments - Issuer Obligations							
All Other Governments - Single Class Mortgage-Backed/Asset-Backed Securities							
All Other Governments - Defined Multi-Class Residential Mortgage-Backed Securities							
All Other Governments - Other Multi-Class Residential Mortgage-Backed Securities							
All Other Governments - Defined Multi-Class Commercial Mortgage-Backed Securities							
All Other Governments - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
STATE OF GEORGIA		11/30/2010	2.500	01/01/2011	700,000	8,750	(1,232)
STATE OF MARYLAND		12/21/2010	5.000	02/01/2011	988,783	20,521	(610)
STATE OF NORTH CAROLINA		12/17/2010	4.000	03/01/2011	1,006,054	13,333	(1,026)
STATE OF OHIO		12/17/2010	5.000	02/01/2011	2,800,774	58,125	(5,213)
1199999 - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					5,495,611	100,729	(8,081)
U.S. States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
1799999 - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)					5,495,611	100,729	(8,081)
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
CITY OF HOUSTON TX		12/22/2010	5.500	03/01/2011	6,555,044	119,167	(8,396)
CITY OF NEW YORK NY		12/17/2010	4.000	02/01/2011	1,003,002	16,667	(968)
CITY OF SEATTLE WA		12/31/2010	5.250	03/01/2011	7,770,369	137,174	
1899999 - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					15,328,415	273,008	(9,364)
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed/Asset-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
2499999 - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					15,328,415	273,008	(9,364)
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							
BOARD OF GOVERNORS NC T/E		11/08/2010	0.300	01/07/2011	15,000,000	6,750	
CALIFORNIA ST WTR RES SER 1 TE		12/07/2010	0.380	01/05/2011	4,685,000	1,236	
CALIFORNIA ST WTR RES SER 1 TE		12/16/2010	0.400	01/20/2011	4,000,000	711	
LAS VEGAS VALLEY WATER T/E		12/07/2010	0.330	02/09/2011	10,000,000	2,292	
TEXAS PUBL FIN AUTH TAX VRDO		12/09/2010	0.290	03/08/2011	1,200,000	503	
REGENTS OF THE UNIV T/D		11/04/2010	0.280	01/06/2011	11,000,000	4,962	
UNIVERSITY OF PITTSBURGH/PA		11/09/2010	0.320	02/02/2011	8,305,000	3,859	
UNIVERSITY OF TX REV F T/E		11/04/2010	0.260	01/06/2011	7,000,000	2,932	
UNIVERSITY OF TX REV F T/E		12/02/2010	0.240	01/10/2011	10,000,000	2,000	
2599999 - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Issuer Obligations					71,190,000	25,245	
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Defined Multi-Class Residential Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Other Multi-Class Residential Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Defined Multi-Class Commercial Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
3199999 - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions					71,190,000	25,245	
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
DEUTSCHE BANK LLC DISC		12/01/2010	0.240	02/02/2011	7,998,080		1,800
DEXIA DELAWARE DISC		12/29/2010	0.240	01/07/2011	7,999,533		233
EUROPEAN INVEST DISC		12/30/2010	0.240	03/24/2011	7,992,711		178

2010 ANNUAL STATEMENT OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
ING (US) FUNDING DISC.....		12/07/2010.....	0.240.....	01/07/2011.....	5,000,000.....		1,167.....
LLOYDS BK PLC DISC.....		12/03/2010.....	0.240.....	01/04/2011.....	9,999,792.....		2,014.....
NORDEA NORTH AMER DISC.....		12/01/2010.....	0.240.....	02/14/2011.....	7,997,106.....		2,039.....
SOCIETE GEN N A DISC.....		12/16/2010.....	0.240.....	02/04/2011.....	9,996,694.....		1,556.....
UBS FIN DEL INC DISC.....		12/06/2010.....	0.240.....	01/06/2011.....	7,999,761.....		1,242.....
3299999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					64,983,677		10,229
Industrial and Miscellaneous (Unaffiliated) - Single Class Mortgage-Backed/Asset-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
3899999 - Subtotals - Industrial and Miscellaneous (Unaffiliated)					64,983,677		10,229
Credit Tenant Loans - Issuer Obligations							
Credit Tenant Loans Single Class Mortgage-Backed Securities							
Hybrid Securities - Issuer Obligations							
Hybrid Securities - Single Class Mortgage-Backed/Asset-Backed Securities							
Hybrid Securities - Defined Multi-Class Residential Mortgage-Backed Securities							
Hybrid Securities - Other Multi-Class Residential Mortgage-Backed Securities							
Hybrid Securities - Defined Multi-Class Commercial Mortgage-Backed Securities							
Hybrid Securities - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
Parent, Subsidiaries and Affiliates Bonds - Single Class Mortgage-Backed/Asset-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Defined Multi-Class Residential Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Other Multi-Class Residential Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Defined Multi-Class Commercial Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
7799999 - Subtotals - Issuer Obligations					201,365,936	398,982	(1,179)
8399999 - Subtotals - Bonds					201,365,936	398,982	(1,179)
Sweep Accounts							
Other Cash Equivalents							
8699999 Total Cash Equivalents					201,365,936	398,982	(1,179)

2010 ANNUAL STATEMENT 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 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 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 CN						
58. Aggregate Other Alien OT	XXX	XXX				
59. Total	XXX	XXX				
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX				

NONE

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