

QUARTERLY STATEMENT

OF THE

Citizens Property Insurance Corporation

OF

TALLAHASSEE

IN THE STATE OF

FLORIDA

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF FLORIDA

AS OF

MARCH 31, 2017

2017

PROPERTY AND CASUALTY

2017



QUARTERLY STATEMENT

AS OF MARCH 31, 2017
OF THE CONDITION AND AFFAIRS OF THE

Citizens Property Insurance Corporation

NAIC Group Code 00000 (Current Period) , 00000 (Prior Period) 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 2101 Maryland Circle , Tallahassee, FL, US 32303-1001
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 2101 Maryland Circle Tallahassee, FL, US 32303-1001 850-513-3700
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 2101 Maryland Circle , Tallahassee, FL, US 32303-1001
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 2101 Maryland Circle Tallahassee, FL, US 32303-1001 850-513-3892
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.citizensfla.com

Statutory Statement Contact Andrew Woodward CPA 850-513-3892
(Name) (Area Code) (Telephone Number) (Extension)

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(E-Mail Address) (Fax Number)

OFFICERS

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

OTHER OFFICERS

DIRECTORS OR TRUSTEES

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

State of Florida

County of Leon ss

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

Barry J. Gilway - Jennifer Montero - Daniel Y. Sumner
Barry Gilway Jennifer Montero, CPA Daniel Sumner
President/CEO and Executive Director Chief Financial Officer General Counsel and Chief Legal Officer

- a. Is this an original filing? Yes [] No []
- b. If no:
1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

Subscribed and sworn to before me this 9th day of MAY, 2017

Jill Stafford



STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	10,628,277,317		10,628,277,317	10,815,093,219
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 17,882,738), cash equivalents (\$ 170,594,814) and short-term investments (\$ 1,385,034,564)	1,573,512,116		1,573,512,116	1,290,511,927
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	33,299,903		33,299,903	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	12,235,089,335		12,235,089,335	12,105,605,146
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	73,113,649		73,113,649	75,183,158
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	67,338,228	1,539,038	65,799,190	75,615,384
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 (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,003,391		1,003,391	1,142,612
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	14,221,299	5,053,255	9,168,044	6,613,950
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	3,955,086	653,817	3,301,270	3,660,907
21. Furniture and equipment, including health care delivery assets (\$)	3,152,243	3,152,243		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	36,714		36,714	41,861
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	11,595,402	10,805,421	789,981	954,420
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	12,409,505,348	21,203,774	12,388,301,574	12,268,817,439
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	12,409,505,348	21,203,774	12,388,301,574	12,268,817,439
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	777,317		777,317	907,386
2502. LEASEHOLD IMPROVEMENTS	193,877	193,877		
2503. OTHER ASSETS NONADMITTED	10,624,208	10,611,543	12,665	47,034
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	11,595,402	10,805,421	789,981	954,420

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$50,625,391)	484,384,734	499,050,740
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	210,749,348	221,765,252
4. Commissions payable, contingent commissions and other similar charges	5,976,018	5,104,307
5. Other expenses (excluding taxes, licenses and fees)	35,497,862	32,169,409
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,832,407	(179,837)
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$3,353,253,312 and interest thereon \$49,823,083	3,403,076,395	3,373,901,334
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$25,285,358 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	430,535,565	440,413,180
10. Advance premium	33,295,918	24,148,654
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	59,829,867	93,198,820
13. Funds held by company under reinsurance treaties	6,084	6,690
14. Amounts withheld or retained by company for account of others	144,392,091	144,041,522
15. Remittances and items not allocated	42,575	94,637
16. Provision for reinsurance (including \$ certified)	10,785	10,785
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	63,668,915	334,878
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	32,925,938	32,954,751
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	4,908,224,501	4,867,015,124
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	4,908,224,501	4,867,015,124
29. Aggregate write-ins for special surplus funds	8,231,746	8,236,861
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	7,471,845,327	7,393,565,454
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	7,480,077,074	7,401,802,315
38. Totals (Page 2, Line 28, Col. 3)	12,388,301,574	12,268,817,439
DETAILS OF WRITE-INS		
2501. ESCHEAT FUNDS	34,337,110	34,365,878
2502. RETROACTIVE REINSURANCE RESERVES	(1,411,172)	(1,411,127)
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	32,925,938	32,954,751
2901. FLSO RESTRICTED SURPLUS	8,231,746	8,236,861
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	8,231,746	8,236,861
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 210,859,039)	236,008,980	303,033,735	1,105,384,516
1.2 Assumed (written \$)			
1.3 Ceded (written \$ 3,193,151)	18,465,478	49,613,708	479,844,263
1.4 Net (written \$ 207,665,888)	217,543,502	253,420,027	625,540,253
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 63,374,331):			
2.1 Direct	65,189,678	70,112,492	344,926,118
2.2 Assumed			
2.3 Ceded	36,351	(67,605)	(842,174)
2.4 Net	65,153,326	70,180,097	345,768,292
3. Loss adjustment expenses incurred	30,360,274	28,670,325	167,145,608
4. Other underwriting expenses incurred	60,188,559	66,863,277	241,460,242
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	155,702,159	165,713,698	754,374,143
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	61,841,342	87,706,329	(128,833,890)
INVESTMENT INCOME			
9. Net investment income earned	18,724,309	(141,246)	33,154,106
10. Net realized capital gains (losses) less capital gains tax of \$	(3,809,509)	10,463,272	66,195,110
11. Net investment gain (loss) (Lines 9 + 10)	14,914,801	10,322,026	99,349,216
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.86 amount charged off \$ (154,580))	154,666	(84,037)	(1,525,790)
13. Finance and service charges not included in premiums	771,898	992,170	3,631,288
14. Aggregate write-ins for miscellaneous income	135,533	193,080	301,669
15. Total other income (Lines 12 through 14)	1,062,097	1,101,213	2,407,166
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	77,818,240	99,129,568	(27,077,508)
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)	77,818,240	99,129,568	(27,077,508)
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19)(to Line 22)	77,818,240	99,129,568	(27,077,508)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	7,401,802,315	7,389,691,807	7,389,691,807
22. Net income (from Line 20)	77,818,240	99,129,568	(27,077,508)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	305,944	(32,927)	149,777
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets	150,574	(415,827)	38,735,689
28. Change in provision for reinsurance			499
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			302,052
38. Change in surplus as regards policyholders (Lines 22 through 37)	78,274,758	98,680,814	12,110,508
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	7,480,077,074	7,488,372,622	7,401,802,315
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. OTHER INCOME/(EXPENSE)	137,662	193,080	643,844
1402. RETROACTIVE REINSURANCE GAIN/LOSS			(22,092)
1403. GAIN/(LOSS) FIXED ASSET DISPOSAL	(2,129)		(320,083)
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	135,533	193,080	301,669
3701. OVERFUNDED PLAN ASSET			302,052
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			302,052

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	190,610,853	146,825,775	545,300,915
2. Net investment income	72,220,665	73,006,334	106,689,549
3. Miscellaneous income	1,033,284	238,919	(2,524,272)
4. Total (Lines 1 to 3)	263,864,802	220,071,028	649,466,192
5. Benefit and loss related payments	79,718,603	121,708,408	368,170,212
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions	92,492,345	102,409,028	391,804,927
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)	172,210,948	224,117,436	759,975,139
11. Net cash from operations (Line 4 minus Line 10)	91,653,854	(4,046,408)	(110,508,947)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,106,300,005	2,585,116,524	8,807,288,635
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	1,143,321	2,375,348	17,223,986
12.7 Miscellaneous proceeds	(33,299,904)	(32,772,031)	5,829,030
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,074,143,422	2,554,719,841	8,830,341,651
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,946,382,775	2,448,947,268	8,199,926,287
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	(63,334,037)	(84,498,086)	(31,518,486)
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,883,048,738	2,364,449,182	8,168,407,801
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	191,094,684	190,270,659	661,933,850
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds			(923,085,000)
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied).....	251,651	(2,353,802)	(3,052,851)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	251,651	(2,353,802)	(926,137,851)
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)	283,000,189	183,870,449	(374,712,949)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	1,290,511,927	1,665,224,876	1,665,224,876
19.2 End of period (Line 18 plus Line 19.1)	1,573,512,116	1,849,095,325	1,290,511,927

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

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

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

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

Description	SSAP #	F/S Page	F/S Line #	2017	2016
1. Net income, state basis	XXX	XXX	XXX	\$ 77,818,240	\$ (27,077,508)
2. Effect of state prescribed practices				-	-
3. Effect of state permitted practices				-	-
4. Net income, NAIC SAP basis	XXX	XXX	XXX	\$ 77,818,240	\$ (27,077,508)

Description	SSAP #	F/S Page	F/S Line #	2017	2016
5. Policyholders' surplus, state basis	XXX	XXX	XXX	\$ 7,480,077,074	\$ 7,401,802,315
6. Effect of state prescribed practices				-	-
7. Policyholders' surplus, NAIC SAP basis	XXX	XXX	XXX	\$ 7,480,077,074	\$ 7,401,802,315

B. Use of Estimates

No significant changes.

C. Accounting Policies

No significant changes.

Note 2 - Accounting Changes and Correction of Errors

A. Accounting Changes Other than Codification and Correction of Errors

No significant changes.

Note 3 - Business Combinations and Goodwill

A. Statutory Purchase Method - Not applicable.

B. Statutory Merger

No significant changes.

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

NOTES TO FINANCIAL STATEMENTS

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.

D. Loan Backed Securities

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

2. Citizens did not recognize any other-than-temporary-impairments (OTTI) during the quarter ended March 31, 2017.

3. The following table summarizes loan-backed and structured securities held at the end of the quarter for which OTTI write-downs were previously recognized in prior reporting periods based on the lack of intent to retain the investment in the securities for a period of time sufficient to recover the amortized costs basis presented.

1	2	3	4	5	6	7
CUSIP	Amortized Cost Before Current OTTI	Present Value of Future Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
999A49941	46,457,583	16,091,183	(30,366,400)	16,091,183	16,091,183	12/31/2008
996216859	225,155,200	113,579,103	(111,576,097)	113,579,103	113,579,103	12/31/2008
Total	XXX	XXX	(141,942,497)	XXX	XXX	XXX

4. Loan-backed and structured securities in unrealized loss positions as of March 31, 2017, stratified by length of time continuously in these unrealized loss positions, are as follows:

- a. Aggregate amount of unrealized loss
 1. Less than twelve months \$ 3,401,179
 2. Twelve months or longer \$ -
- b. Aggregate fair value of securities with unrealized loss
 1. Less than twelve months \$ 283,308,204
 2. Twelve months or longer \$ -

5. Citizens undertook a thorough analysis of all loan-backed and structured securities in an unrealized loss position to determine if any other-than-temporary impairment should be recognized during the period ended March 31, 2017. Declines in market value of invested assets are continually evaluated to determine whether these declines are temporary or other-than-temporary in nature. In making this determination, the Company monitors external impairment indicators such as issuer credit ratings as well as the extent and duration of the related declines and internal impairment indicators such as the Company's intent and ability with respect to retention of the impaired securities. These indicators are obtained from both third-party valuation services and internal analyses performed by the Company. No such other-than-temporary declines in market value have been recognized in the reporting period as these declines are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that Citizens could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in value are other-than temporary.

NOTES TO FINANCIAL STATEMENTS

E. Repurchase Agreements and/or Securities Lending Transactions

No significant changes.

F. Real Estate – Not Applicable.

G. Low Income Housing Tax Credits – Not applicable.

H. Restricted Assets

(1) Restricted assets (including pledged) summarized by restricted asset category:

Restricted Asset Category	Gross Restricted							Percentage		
	Current Year					6	7	8	9	10
	1	2	3	4	5					
Total General Account (G/A)	G/A Supporting Protected Cell Restricted Assets (a) Total Protected Cell Restricted Assets	Total Protected Cell Restricted Assets	Protected Cell Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/(Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
a. Subject to contractual obligation for which liability is not shown					-					
b. Collateral held under security lending arrangements					-					
c. Subject to repurchase agreements					-					
d. Subject to reverse repurchase agreements					-					
e. Subject to dollar repurchase agreements					-					
f. Subject to dollar reverse repurchase agreements					-					
g. Placed under option contracts					-					
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock					-					
i. FHLB capital stock					-					
j. On deposit with states					-					
k. On deposit with other regulatory bodies					-					
l. Pledged as collateral to FHLB (including assets backing funding)					-					
m. Pledged as collateral not captured in other categories	926,379,152				926,379,152	751,409,542	174,969,610	926,379,152	7.47%	7.48%
n. Other restricted assets	8,231,746				8,231,746	8,236,861	(5,115)	8,231,746	0.07%	0.07%
o. Total restricted assets	934,610,898	-	-	-	934,610,898	759,646,404	174,964,495	934,610,898	7.53%	7.54%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

(2) Detail of assets pledged as collateral not captured in other categories (reported on line m above):

Collateral Agreement	Gross Restricted							Percentage		
	Current Year					6	7	8	9	10
	1	2	3	4	5					
Total General Account (G/A)	G/A Supporting Protected Cell Restricted Assets (a) Total Protected Cell Restricted Assets	Total Protected Cell Restricted Assets	Protected Cell Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/(Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
Debt service reserves	926,379,152	-	-	-	926,379,152	751,409,542	174,969,610	926,379,152	7.47%	7.48%
Total	926,379,152	-	-	-	926,379,152	751,409,542	174,969,610	926,379,152	7.47%	7.48%

(3) Detail of other restricted assets (reported on line n above):

Collateral Agreement	Gross Restricted							Percentage		
	Current Year					6	7	8	9	10
	1	2	3	4	5					
Total General Account (G/A)	G/A Supporting Protected Cell Restricted Assets (a) Total Protected Cell Restricted Assets	Total Protected Cell Restricted Assets	Protected Cell Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/(Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
FSLSO Assessment Advance	8,231,746	-	-	-	8,231,746	8,236,861	(5,115)	8,231,746	0.07%	0.07%
Total	8,231,746	-	-	-	8,231,746	8,236,861	(5,115)	8,231,746	0.07%	0.07%

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

	1	2	3	4
Collateral Assets	Book/Adjusted Carrying Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted) *	% of BACV to Total Admitted Assets **
a. Cash	\$	\$	%	%
b. Schedule D, Part 1			%	%
c. Schedule D, Part 2, Sec. 1			%	%
d. Schedule D, Part 2, Sec. 2			%	%
e. Schedule B			%	%
f. Schedule A		NONE	%	%
g. Schedule BA, Part 1			%	%
h. Schedule DL, Part 1			%	%
i. Other			%	%
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$	\$	%	%

NOTES TO FINANCIAL STATEMENTS

- I. Working Capital Finance Investments – Not applicable.
- J. Offsetting and Netting of Assets and Liabilities – Not applicable.
- K. Structured Notes – Not applicable.
- L. 5* Securities – Not applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

- A. Detail for Those Greater than 10% of Admitted Assets – Not applicable.
- B. Write-downs for Impairment of Joint Ventures, Partnerships and LLCs – Not applicable.

Note 7 – Investment Income

- A. Accrued Investment Income

No significant changes.
- B. Amounts Non-admitted – Not applicable.

Note 8 – Derivative Instruments

Not applicable.

Note 9 – Income Taxes

No significant changes.

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

Not applicable.

Note 11 – Debt

- A. Amount, Interest, Maturities, Collateral, Covenants

As of March 31, 2017, scheduled bond maturities at par value are as follows (in thousands):

	<i>Series 2009A-1 HRA Bonds</i>	<i>Series 2010A-1 HRA Bonds</i>	<i>Series 2011A-1 Coastal Bonds</i>	<i>Series 2012A-1 PLA-CLA Bonds</i>	<i>Series 2015A-1 through 2012A-2 Coastal Bonds</i>	<i>Total</i>
2017	343,500	525,000	-	130,000	-	998,500
2018	-	-	125,000	130,000	200,000	455,000
2019	-	-	175,000	160,000	-	335,000
2020	-	-	175,000	160,000	300,000	635,000
After	-	-	-	320,000	500,000	820,000
	<u>\$ 343,500</u>	<u>\$525,000</u>	<u>\$ 475,000</u>	<u>\$900,000</u>	<u>\$1,000,000</u>	<u>\$3,243,500</u>

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

NOTES TO FINANCIAL STATEMENTS

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

A. Defined Benefit Plans

No significant changes.

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

No significant changes.

E. Defined Contribution Plans

No significant changes.

F. Multiemployer Plans – Not applicable.

G. Consolidated/Holding Company Plans – Not applicable.

H. Postemployment Benefits and Compensated Absences

No significant changes.

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

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

Not applicable.

Note 14 – Contingencies

A. Contingent Commitments - Not applicable.

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

C. Gain Contingencies – Not applicable.

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

E. Product Warranties – Not applicable.

F. Joint and Several Liabilities – Not applicable.

G. All Other Contingencies

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

A summary of potentially significant litigation follows:

Castellanos v. Citizens. This is a 2006 limited class action matter brought on behalf of the unit owners of a 2-story, 66 unit condominium building in Miami Beach for alleged Hurricane Wilma damage. Sunny Isles Resort Developers (“developer”)

NOTES TO FINANCIAL STATEMENTS

purchased all the units directly from the individual unit owners (“plaintiffs”) shortly before Hurricane Wilma. Plaintiffs alleged an assignment from the developer for any future claim benefits. The developer intervened in the lawsuit denying the assignment. In 2009, the trial court assumed a valid assignment existed and granted the class certification while acknowledging the assignment issue required a more thorough consideration during the litigation. Citizens appealed the Class Certification Order to the 3rd District Court of Appeals, but later requested relinquishment of the District Court’s jurisdiction in order to argue in the trial court that neither the plaintiff nor the developer received a valid assignment since the Association failed to execute an assignment. The trial court granted a directed verdict for Citizens and found that plaintiffs lacked standing since the assignment was invalid. Plaintiffs appealed to the 3rd District Court of Appeals. On appeal, Citizens argued that order should be affirmed thus eliminating the class action. In 2012, the District Court reversed the trial court’s ruling reinstating the class action certification. Citizens’ Motions for Rehearing, Rehearing En Banc & Request for Oral Argument were denied. Plaintiffs filed a motion for summary judgment on the developer’s “assignment” issue. In January 2015, the trial court denied plaintiffs’ motion as procedurally improper. Plaintiffs’ filed a Motion for Mistrial. The trial court ordered the parties to mediation which impassed. Citizens filed a motion for involuntary dismissal based on the same rationale as Plaintiffs’ Motion for Mistrial. The trial court granted the Plaintiffs’ Motion for Mistrial and denied Citizens’ motion. However, during the hearing, plaintiffs’ counsel alleged the discovery of new documents supporting their position and the court allowed the admission of the new documents into the record. Both parties immediately served extensive discovery relating to the newly submitted documents. In November 2016, the developer filed a Motion for Leave to File a Cross-Complaint. Plaintiffs filed a memo in opposition and defense counsel responded preserving all of Citizens’ rights and defenses, including undue delay. The trial court granted the developer’s motion. In January 2017, Citizens filed an Answer & Affirmative defenses to the developer’s Cross-Complaint. Citizens filed a Motion for Summary Judgment against the developer to dismiss all claims against Citizens, based on factual evidence that the property was not condemned. This motion is set for hearing on April 3, 2017. The court moved the hearing to April 19, 2017, but did not rule from the bench. Instead, the court asked the parties to submit proposed orders by May 8th.

Frank Catchpole v Citizens. This Leon County Circuit Court class action relates to Citizens’ wind mitigation reinspections around the time of 2011-2012. Plaintiff alleges that the Uniform Wind Mitigation Inspection Form (submitted by the insured) which identified wind mitigation features which were eligible for a discount was valid for five years. Therefore, Plaintiff contends Citizens’ reinspection of the wind mitigation features of the property and removal of wind mitigation discounts that were not validated was improper. In particular, Plaintiff alleges that Citizens “accepted” the Mitigation Form by applying the discount and then could not subsequently verify the mitigation feature through reinspection.

Litigation of this suit, as a class action, will take an extended period of time. Citizens will vigorously defend our actions.

Note 15 - Leases

A. Lessee Leasing Arrangements

No significant changes.

B. Lessor Leasing Arrangements – Not applicable.

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

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

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

- A. Transfers of Receivables Reported as Sales – Not applicable.

NOTES TO FINANCIAL STATEMENTS

B. Transfers and Servicing of Financial Assets – Not applicable.

C. Wash Sales – Not applicable.

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

A. Administrative Services Only (ASO) Plans – Not applicable.

B. Administrative Services Contract (ASC) Plans – Not applicable.

C. Medicare or Similarly Structured Cost Based Reimbursement Contracts – Not applicable.

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

No significant changes.

Note 20 – Fair Value Measurements

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

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

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

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

Level 2 – Significant Other Observable Inputs: This category, for items measured 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.

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

2. Rollforward of Level 3 Items

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

3. Policy on Transfers Into and Out of Level 3

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

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

Bonds carried at fair value categorized as Level 2 are valued using the market approach. The estimated fair values of some of these items were determined by independent pricing services and relevant market data observable inputs. Others were based on broker quotes from markets which were not considered actively traded. Some valuations were determined to be Level 2 valuations as quoted market prices for similar instruments in an active market were utilized. This was accomplished by the use

NOTES TO FINANCIAL STATEMENTS

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. Other Fair Value Disclosures – Not applicable.

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

The following table reflects the admitted values and estimated aggregate fair values of all admitted assets and liabilities that are financial instruments at March 31, 2017. The estimated fair values are categorized into the three-level fair value hierarchy as described below.

	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial assets:						
Bonds	\$ 10,563,569,824	\$ 10,628,277,317	\$ 1,756,447,814	\$ 8,807,122,011	\$ -	-
Short-term investments	1,389,166,608	1,385,034,564	1,242,709,461	146,457,147	-	-
Cash and cash equivalents	188,477,552	188,477,552	159,537,926	28,939,625	-	-
Investment income due and accrued	73,113,649	75,113,649	-	73,113,649	-	-
Total financial assets	<u>12,214,327,633</u>	<u>12,276,903,081</u>	<u>3,158,695,201</u>	<u>9,055,632,432</u>	<u>-</u>	<u>-</u>
Financial liabilities:						
Bonds payable	3,545,710,454	3,353,253,312	-	3,545,710,454	-	-
Interest payable	49,823,083	49,823,083	-	49,823,083	-	-
Total financial liabilities	<u>\$ 3,595,533,537</u>	<u>\$ 3,403,076,395</u>	<u>\$ -</u>	<u>\$ 3,595,533,537</u>	<u>\$ -</u>	<u>\$ -</u>

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

Note 21 – Other Items

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

Management of Risk Related to:	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
(1) Directly-Written Insurance Risks		
a. ILS Contracts as Issuer	\$ -	\$ -
b. ILS Contracts as Ceding Insurer	2	1,800,000,000
c. ILS Contracts as Counterparty	-	-
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer	\$ -	\$ -
b. ILS Contracts as Ceding Insurer	-	-
c. ILS Contracts as Counterparty	-	-

Note 22 - Events Subsequent

Subsequent events have been considered through May 15, 2017, the date of issuance of these statutory financial statements. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

NOTES TO FINANCIAL STATEMENTS

Note 23 – Reinsurance

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

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

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

1. Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions – No

2. Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year:

		AMOUNT
a.	Permanent ACA Risk Adjustment Program	
	Assets	
	1. Premium adjustments receivable due to ACA Risk Adjustment	
	Liabilities	
	2. Risk adjustment user fees payable for ACA Risk Adjustment	
	3. Premium adjustments payable due to ACA Risk Adjustment	
	Operations (Revenue & Expenses)	
	4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	
	5. Reported in expenses as ACA Risk Adjustment user fees (incurred/paid)	
b.	Transitional ACA Reinsurance Program	
	Assets	NONE
	1. Amounts recoverable for claims paid due to ACA Reinsurance	
	2. Amounts recoverable for claims unpaid due to ACA Reinsurance (contra liability)	
	3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	
	Liabilities	
	4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	
	5. Ceded reinsurance premiums payable due to ACA Reinsurance	
	6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	
	Operations (Revenue & Expenses)	
	7. Ceded reinsurance premiums due to ACA Reinsurance	
	8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	
	9. ACA Reinsurance contributions – not reported as ceded premium	
c.	Temporary ACA Risk Corridors Program	
	Assets	
	1. Accrued retrospective premium due to ACA Risk Corridors	
	Liabilities	
	2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	
	Operations (Revenue & Expenses)	
	3. Effect of ACA Risk Corridors on net premium income (paid/received)	
	4. Effect of ACA Risk Corridors on change in reserves for rate credits	

NOTES TO FINANCIAL STATEMENTS

3. Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance:

		Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Unsettled Balances as of the Reporting Date	
		1	2	3	4	Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances	Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)
		Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable
a.	Permanent ACA Risk Adjustment Program										
	1. Premium adjustments receivable									A	
	2. Premium adjustments (payable)									B	
	3. Subtotal ACA Permanent Risk Adjustment Program										
b.	Transitional ACA Reinsurance Program										
	1. Amounts recoverable for claims paid									C	
	2. Amounts recoverable for claims unpaid (contra liability)									D	
	3. Amounts receivable relating to uninsured plans									E	
	4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premiums									F	
	5. Ceded reinsurance premiums payable									G	
	6. Liability for amounts held under uninsured plans									H	
	7. Subtotal ACA Transitional Reinsurance Program										
c.	Temporary ACA Risk Corridors Program										
	1. Accrued retrospective premium									I	
	2. Reserve for rate credits or policy experience rating refunds									J	
	3. Subtotal ACA Risk Corridors Program										
d.	Total for ACA Risk Sharing Provisions										

4. Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

		Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Unsettled Balances as of the Reporting Date	
		1	2	3	4	Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances	Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)
		Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable
a.	2014										
	1. Accrued retrospective premium									A	\$
	2. Reserve for rate credits for policy experience rating refunds									B	
b.	2015										
	1. Accrued retrospective premium	\$								C	\$
	2. Reserve for rate credits for policy experience rating refunds									D	
c.	2016										
	1. Accrued retrospective premium	\$								E	\$
	2. Reserve for rate credits or policy experience rating refunds									F	
d.	Total for Risk Corridors	\$									\$

5. ACA Risk Corridors Receivable as of Reporting Date

Risk Corridors Program Year	1 Estimated Amount to be Filed or Final Amount Filed with CMS	2 Non-Accrued Amounts for Impairment or Other Reasons	3 Amounts Received from CMS	4 Asset Balance (Gross of Non-Admissions) (1-2-3)	5 Non-Admitted Amount	6 Net Admitted Asset (4-5)
a. 2014	\$	\$	\$	\$	\$	\$
b. 2015	\$	\$	\$	\$	\$	\$
c. 2016	\$	\$	\$	\$	\$	\$
d. Total (a+b+c)	\$	\$	\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

- A. The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years' increased by approximately \$5.2 million, net of reinsurance, during the period ended March 31, 2017. Increases or decreases of this nature occur as a result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims. No additional premiums or return premiums have been accrued as a result of the prior-year effects.

(000's omitted) Lines of Business	Current Calendar Year Losses and LAE Incurred			Current Loss Year Losses and LAE Incurred	Shortage (Redundancy)
	Losses Incurred	LAE Incurred	Totals		
Homeowners	\$48,079	\$23,355	\$71,434	\$66,800	\$4,634
Fire and Allied Lines	17,074	7,005	24,079	23,554	525
Totals	\$65,153	\$30,360	\$95,513	\$90,354	\$5,159

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.

NOTES TO FINANCIAL STATEMENTS

Note 36 – Financial Guaranty Insurance

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No [X]
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No []
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
Citizens' Chief Risk Officer resigned in Q1 2017. Actuarial and Enterprise Analytics were reassigned to the Chief Financial Officer, Product Development was reassigned to the Chief of Underwriting and Agency Services, and Enterprise Risk Management was reassigned to the Office of Internal Audit.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

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

GENERAL INTERROGATORIES

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

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

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

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

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

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

If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

GENERAL INTERROGATORIES

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

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

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

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon Bank, N.A.....	One Mellon Center, 500 Grant Street, Suite 1315 Pittsburgh, PA 15258.....

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

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

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

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

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

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
BlackRock Capital Management.....	U.....
BlackRock Investment Management.....	U.....
Insight Investment Management.....	U.....
Dreyfus Investments (Standish).....	U.....
Eaton Vance.....	U.....
Federated.....	U.....
General Re- New England Asset Management.....	U.....
HIMCO.....	U.....
Northern Trust Global Investment Services.....	U.....
Payden & Rygel.....	U.....
PFM Asset Management.....	U.....
RBC Global Asset Management, Inc. (Voyageur).....	U.....
UBS Global Asset Management.....	U.....
US Bancorp Asset Management, Inc. (FAF).....	U.....
Wellington Management.....	U.....
Wells Capital Management (Evergreen).....	U.....
Raymond James & Associates, Inc.....	U.....
Jennifer Montero.....	I.....
Jonathan Norfleet.....	I.....
Long Yang.....	I.....
Joshua Bruce.....	I.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes No

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes No

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
108069.....	BlackRock Capital Management.....	801-57038.....	SEC.....	NO.....
108928.....	BlackRock Investment Management.....	801-56972.....	SEC.....	NO.....
145995.....	Insight Investment Management.....	801-69964.....	SEC.....	NO.....

GENERAL INTERROGATORIES

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
113972.....	Dreyfus Investments (Standish).....	801-60527.....	SEC.....	NO.....
104859.....	Eaton Vance.....	801-15930.....	SEC.....	NO.....
105325.....	Federated.....	801-34611.....	SEC.....	NO.....
105900.....	General Re- New England Asset Management.....	801-22445.....	SEC.....	NO.....
106699.....	HIMCO.....	801-53542.....	SEC.....	NO.....
105780.....	Northern Trust Global Investment Services.....	801-33358.....	SEC.....	NO.....
107160.....	Payden & Rygel.....	801-19762.....	SEC.....	NO.....
122141.....	PFM Asset Management.....	801-60449.....	SEC.....	NO.....
107173.....	RBC Global Asset Management, Inc. (Voyageur).....	801-20303.....	SEC.....	NO.....
106838.....	UBS Global Asset Management.....	801-34910.....	SEC.....	NO.....
111912.....	US Bancorp Asset Management, Inc. (FAF).....	801-60125.....	SEC.....	NO.....
106595.....	Wellington Management.....	801-15908.....	SEC.....	NO.....

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

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

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date – Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. Dist. Columbia	DC						
10. Florida	FL	210,859,039	238,307,715	79,863,239	123,102,736	484,544,437	471,367,633
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. No. Carolina	NC						
35. No. Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. So. Carolina	SC						
42. So. Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT	XXX					
59. Totals	(a) 0	210,859,039	238,307,715	79,863,239	123,102,736	484,544,437	471,367,633
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX						
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX						

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile – see DSLI); (D) DSLI – Domestic Surplus Lines Insurer (DSLI) – Reporting entities authorized to write Surplus Lines in the state of domicile; (N) None of the above - Not allowed to write business in the state.

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

Schedule Y - Part 1

NONE

Schedule Y - Part 1A

NONE

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	9,003,676	2,183,015	24.2	34.2
2. Allied lines	120,989,676	14,938,436	12.3	14.0
3. Farmowners multiple peril				
4. Homeowners multiple peril	106,015,628	48,068,227	45.3	34.8
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability -occurrence				
11.2 Medical professional liability -claims made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability occurrence				
17.2 Other liability-claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	236,008,980	65,189,678	27.6	23.1
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	6,569,343	6,569,343	9,903,689
2. Allied lines	100,605,858	100,605,858	130,220,565
3. Farmowners multiple peril			
4. Homeowners multiple peril	103,683,838	103,683,838	98,183,461
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability-occurrence			
11.2 Medical professional liability-claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability occurrence			
17.2 Other liability-claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1,19.2 Private passenger auto liability			
19.3,19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	210,859,039	210,859,039	238,307,715
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2014 + Prior	147,301	167,416	314,716	37,734	10	37,745	112,128	20,382	144,906	277,416	2,561	(2,117)	444
2. 2015	79,618	58,158	137,775	21,792	22	21,813	61,195	8,761	46,923	116,879	3,369	(2,452)	917
3. Subtotals 2015 + prior	226,918	225,574	452,492	59,526	32	59,558	173,322	29,143	191,829	394,295	5,930	(4,569)	1,361
4. 2016	84,967	183,357	268,324	41,742	2,204	43,946	64,836	27,119	136,222	228,177	21,611	(17,813)	3,798
5. Subtotals 2016 + prior	311,886	408,930	720,816	101,268	2,236	103,504	238,159	56,262	328,051	622,471	27,541	(22,382)	5,159
6. 2017	XXX	XXX	XXX	XXX	17,692	17,692	XXX	15,455	57,207	72,663	XXX	XXX	XXX
7. Totals	311,886	408,930	720,816	101,268	19,928	121,196	238,159	71,717	385,258	695,134	27,541	(22,382)	5,159
8. Prior Year-End Surplus As Regards Policy-holders	7,401,802										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 8.8	2. (5.5)	3. 0.7
													Col. 13, Line 7 Line 8
													4. 0.1

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:

1.	 1 0 0 6 4 2 0 1 7 4 9 0 0 0 0 0 1
2.	 1 0 0 6 4 2 0 1 7 4 5 5 0 0 0 0 1
3.	 1 0 0 6 4 2 0 1 7 3 6 5 0 0 0 0 1
4.	 1 0 0 6 4 2 0 1 7 5 0 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

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

NONE

SCHEDULE B – VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	10,815,093,219	11,485,857,660
2. Cost of bonds and stocks acquired	1,946,382,775	8,199,926,287
3. Accrual of discount	1,142,372	3,698,184
4. Unrealized valuation increase (decrease)	305,944	149,777
5. Total gain (loss) on disposals	(4,952,830)	48,971,124
6. Deduct consideration for bonds and stocks disposed of	2,106,300,005	8,807,288,635
7. Deduct amortization of premium	23,394,158	116,221,179
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)	10,628,277,317	10,815,093,219
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	10,628,277,317	10,815,093,219

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	10,927,744,769	3,852,973,838	4,039,181,403	(44,698,385)	10,696,838,819			10,927,744,769
2. NAIC 2 (a).....	880,565,040	428,253,664	140,867,793	21,428,528	1,189,379,439			880,565,040
3. NAIC 3 (a).....	12,852,450			22,620	12,875,070			12,852,450
4. NAIC 4 (a).....								
5. NAIC 5 (a).....								
6. NAIC 6 (a).....	35,226,266		1,170,957		34,055,309			35,226,266
7. Total Bonds	11,856,388,525	4,281,227,502	4,181,220,153	(23,247,237)	11,933,148,637			11,856,388,525
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock.....								
15. Total Bonds & Preferred Stock	11,856,388,525	4,281,227,502	4,181,220,153	(23,247,237)	11,933,148,637			11,856,388,525

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$1,521,587,321 ; NAIC 2 \$8,034,226 ;
NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$26,007,830

S102

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	1,385,034,564	XXX	1,386,672,055	819,474	870,131

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,288,173,131	1,744,249,508
2. Cost of short-term investments acquired	2,152,159,842	11,795,376,033
3. Accrual of discount	271,769	385,059
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals	1,130,716	17,215,149
6. Deduct consideration received on disposals	2,055,179,084	12,265,711,960
7. Deduct amortization of premium.....	1,521,811	3,340,658
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,385,034,564	1,288,173,131
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11)	1,385,034,564	1,288,173,131

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	3,880,231	10,324,854
2. Cost of cash equivalents acquired	182,684,885	913,301,749
3. Accrual of discount	3,768	21,831
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals.....	401	829
6. Deduct consideration received on disposals	15,919,352	919,615,218
7. Deduct amortization of premium	55,120	153,814
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)	170,594,814	3,880,231
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	170,594,814	3,880,231

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
3622A2-TU-6	GINNIE MAE 1 POOL		01/27/2017	JPMORGAN CHASE/G.X.C.		8,780,898	8,335,471	27,785	1
912810-FE-3	UNITED STATES TREASURY NOTE/BOND		03/21/2017	VARIOUS		15,238,154	11,750,000	241,973	1
912810-FG-8	UNITED STATES TREASURY NOTE/BOND		01/06/2017	VARIOUS		13,779,883	10,750,000	223,874	1
912810-FP-8	UNITED STATES TREASURY NOTE/BOND		03/27/2017	VARIOUS		19,528,510	14,650,000	329,367	1
912828-2A-7	UNITED STATES TREASURY NOTE/BOND		01/23/2017	JPM SECURITIES-FIXED		7,373,470	8,000,000	52,826	1
912828-B6-6	UNITED STATES TREASURY NOTE/BOND		03/20/2017	DEUTSCHE BANC/ALEX B		515,176	500,000	1,367	1
912828-F6-2	UNITED STATES TREASURY NOTE/BOND		02/13/2017	MORGAN STANLEY & CO.		10,020,313	10,000,000	43,923	1
912828-G3-8	UNITED STATES TREASURY NOTE/BOND		03/20/2017	VARIOUS		1,497,969	1,500,000	8,080	1
912828-H5-2	UNITED STATES TREASURY NOTE/BOND		02/14/2017	NON-BROKER TRADE, BO		9,918,750	10,000,000	5,525	1
912828-H8-6	UNITED STATES TREASURY NOTE/BOND		03/28/2017	CITIGROUP GLOBAL MKT		244,659	250,000	590	1
912828-J2-7	UNITED STATES TREASURY NOTE/BOND		03/21/2017	GOLDMAN SACHS & CO		975,469	1,000,000	2,044	1
912828-K7-4	UNITED STATES TREASURY NOTE/BOND		03/27/2017	VARIOUS		4,984,761	5,150,000	21,416	1
912828-O4-5	UNITED STATES TREASURY NOTE/BOND		03/15/2017	VARIOUS		45,131,724	45,250,000	181,653	1
912828-O9-4	UNITED STATES TREASURY NOTE/BOND		03/01/2017	GOLDMAN SACHS & CO.		996,683	1,000,000	2,528	1
912828-R2-8	UNITED STATES TREASURY NOTE/BOND		02/07/2017	BARCLAYS CAPITAL INC		2,431,152	2,500,000	11,222	1
912828-R3-6	UNITED STATES TREASURY NOTE/BOND		03/08/2017	VARIOUS		12,117,188	13,000,000	51,623	1
912828-S7-6	UNITED STATES TREASURY NOTE/BOND		03/23/2017	CITIGROUP GLOBAL MKT		614,786	635,000	1,026	1
912828-T3-4	UNITED STATES TREASURY NOTE/BOND		01/20/2017	VARIOUS		5,480,093	5,690,000	18,086	1
912828-T7-5	UNITED STATES TREASURY FLOATING RATE NOT		02/02/2017	VARIOUS		5,624,798	5,620,000	7,353	1
912828-TJ-9	UNITED STATES TREASURY NOTE/BOND		02/22/2017	NOMURA SECURITIES/FI		490,217	500,000	180	1
912828-U2-4	UNITED STATES TREASURY NOTE/BOND		01/27/2017	J.P. MORGAN SECURITIE		3,789,844	3,960,000	17,065	1
912828-U5-7	UNITED STATES TREASURY NOTE/BOND		03/06/2017	VARIOUS		10,027,236	10,125,000	36,954	1
912828-U8-1	UNITED STATES TREASURY NOTE/BOND		02/06/2017	RBC CAPITAL MARKETS		3,018,164	3,000,000	6,630	1
912828-V2-3	UNITED STATES TREASURY NOTE/BOND		02/16/2017	VARIOUS		43,135,016	43,150,000	72,174	1
912828-V4-9	UNITED STATES TREASURY INFLATION INDEXED		01/20/2017	BK OF AMERICA NA		9,940,479	10,000,000	1,656	1
912828-V5-6	UNITED STATES TREASURY NOTE/BOND		01/27/2017	NESBITT BURNS SEC IN		7,985,313	8,000,000		1
912828-V7-2	UNITED STATES TREASURY NOTE/BOND		03/27/2017	VARIOUS		50,304,627	50,474,000	43,352	1
912828-V9-8	UNITED STATES TREASURY NOTE/BOND		03/21/2017	VARIOUS		15,262,118	15,653,000	25,763	1
912828-W3-0	UNITED STATES TREASURY NOTE/BOND		03/28/2017	VARIOUS		10,345,011	10,378,000	4,820	1
912828-W4-8	UNITED STATES TREASURY NOTE/BOND		03/15/2017	VARIOUS		50,422,470	51,000,000	47,120	1
912828-W5-5	UNITED STATES TREASURY NOTE/BOND		03/15/2017	CITIGROUP GLOBAL MKT		2,367,485	2,385,000	2,430	1
912828-W9-7	UNITED STATES TREASURY NOTE/BOND		03/31/2017	BANC/AMERICA SECUR.L		3,354,356	3,355,000	344	1
912828-WW-6	UNITED STATES TREASURY NOTE/BOND		02/01/2017	CITIGROUP GLOBAL MKT		10,053,125	10,000,000	449	1
0599999 - Bonds - U.S. Governments						385,749,894	377,560,471	1,491,199	XXX
Bonds - All Other Governments									
298785-HA-7	EUROPEAN INVESTMENT BANK	D	01/06/2017	GOLDMAN SACHS INTL L		1,666,491	1,675,000	10,794	1FE
471048-BA-5	JAPAN BANK FOR INTERNATIONAL COOPERATION	D	02/14/2017	DAIWA CAP MKTS AMER		2,837,489	2,845,000		1FE
1099999 - Bonds - All Other Governments						4,503,980	4,520,000	10,794	XXX
Bonds - U.S. States, Territories and Possessions									
13063C-4G-2	STATE OF CALIFORNIA		01/12/2017	CTGRP GLBL MKTS INC/		3,041,773	2,705,000	28,177	1FE
13063C-5L-0	STATE OF CALIFORNIA		03/08/2017	CTGRP GLBL MKTS INC/		13,417,080	12,000,000		1FE
25476F-TG-3	DISTRICT OF COLUMBIA		02/07/2017	FTB/FIRST TENNESSEE		2,044,805	1,750,000	12,153	1FE
37338A-Z2-5	STATE OF GEORGIA		01/06/2017	BARCLAYS CAPITAL FIX		5,675,450	5,000,000	111,111	1FE
57582P-UT-5	COMMONWEALTH OF MASSACHUSETTS		01/04/2017	WELLS FARGO BANK N.A		5,494,848	4,750,000	44,054	1FE
882723-7T-0	STATE OF TEXAS		01/26/2017	VARIOUS		3,000,000	3,000,000		1FE
882723-7V-5	STATE OF TEXAS		01/30/2017	JEFFERIES & COMPANY		5,017,980	5,000,000		1FE
1799999 - Bonds - U.S. States, Territories and Possessions						37,691,935	34,205,000	195,495	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
100853-WS-5	CITY OF BOSTON MA		03/08/2017	CTGRP GLBL MKTS INC/		1,769,595	1,500,000		1FE
240505-QD-2	DE KALB COUNTY SCHOOL DISTRICT		02/07/2017	JPM SECURITIES-FIXED		1,531,115	1,430,000		1FE
30382A-FF-4	COUNTY OF FAIRFAX VA		01/24/2017	MORGAN STANLEY & CO.		1,519,683	1,295,000		1FE
438670-WL-1	CITY & COUNTY OF HONOLULU HI		01/20/2017	MERRILL LYNCH PIERCE		3,208,556	2,755,000	21,977	1FE
438670-WQ-0	CITY & COUNTY OF HONOLULU HI		02/02/2017	RAYMOND JAMES & ASSO		2,194,861	1,760,000	18,289	1FE
495098-YP-4	KING COUNTY SCHOOL DISTRICT NO 405 BELLE		02/06/2017	JEFFERIES & COMPANY		2,356,400	2,000,000	22,778	1FE
567090-D2-8	MARICOPA COUNTY UNIFIED SCHOOL DISTRICT		01/20/2017	PERSHING & COMPANY		2,069,558	1,820,000	6,067	1FE
59333R-FH-2	SCHOOL BOARD OF MIAMI-DADE COUNTY/THE		02/16/2017	RAYMOND JAMES & ASSO		3,454,740	3,000,000	65,417	1FE
649660-QL-4	CITY OF NEW YORK NY		03/02/2017	GOLDMAN SACHS & CO		1,000,000	1,000,000	15	1FE
649660-QP-5	CITY OF NEW YORK NY		03/28/2017	GOLDMAN SACHS & CO		4,000,000	4,000,000	1,756	1FE

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
64966C-G6-2	CITY OF NEW YORK NY		03/20/2017	STATE STREET BANK &		1,850,000	1,850,000	597	1FE
64966L-CJ-8	CITY OF NEW YORK NY		02/28/2017	J.P. MORGAN SECURITI		1,700,000	1,700,000	736	1FE
64966M-GP-8	CITY OF NEW YORK NY		03/16/2017	JPM SECURITIES-FIXED		6,051,004	6,055,000	52,805	1FE
64966M-GQ-6	CITY OF NEW YORK NY		01/20/2017	JPM SECURITIES-FIXED		1,986,140	2,000,000	6,903	1FE
717813-SV-2	CITY OF PHILADELPHIA PA		01/25/2017	RBC CAPITAL MARKETS		3,370,110	3,000,000		1FE
780464-KG-7	CITY OF ROYAL OAK MI		02/01/2017	JPM SECURITIES-FIXED		2,750,000	2,750,000		1FE
780464-KH-5	CITY OF ROYAL OAK MI		02/01/2017	JPM SECURITIES-FIXED		2,645,000	2,645,000		1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						43,456,761	40,560,000	197,338	XXX
Bonds - U.S. Special Revenue									
010604-DA-1	STATE OF ALABAMA DOCKS DEPARTMENT		02/24/2017	CTGRP GBL MKTS INC/		1,000,000	1,000,000		1FE
010869-CD-5	ALAMEDA CORRIDOR TRANSPORTATION AUTHORIT		03/14/2017	BAIRD ROBERT W & CO.		1,346,725	1,100,000	31,057	1FE
01170P-BX-3	ALASKA HOUSING FINANCE CORP		01/10/2017	STATE STREET BANK &		2,050,000	2,050,000	1,430	1FE
01170P-DX-1	ALASKA HOUSING FINANCE CORP		03/01/2017	VARIOUS		6,200,000	6,200,000	6,593	1FE
011832-6M-9	ALASKA HOUSING FINANCE CORP		03/15/2017	STATE STREET BANK &		700,000	700,000	726	1FE
13033F-7N-4	CALIFORNIA HEALTH FACILITIES FINANCING A		03/03/2017	US BK/US BK MUNICIIPA		1,460,000	1,460,000	33	1FE
13034A-RR-3	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		03/01/2017	MORGAN STANLEY & CO.		5,238,600	5,000,000		1FE
13034A-SU-5	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		03/17/2017	MERRILL LYNCH PIERCE		3,000,000	3,000,000		1FE
130911-6Y-1	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		02/02/2017	US BK/US BK MUNICIIPA		1,500,000	1,500,000	26	1FE
160853-MR-5	CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY		03/02/2017	J.P. MORGAN SECURITI		2,000,000	2,000,000	27	1FE
167593-MZ-2	CHICAGO O'HARE INTERNATIONAL AIRPORT		02/14/2017	PERSHING & COMPANY		3,469,230	3,000,000	19,167	1FE
167593-RH-7	CHICAGO O'HARE INTERNATIONAL AIRPORT		03/15/2017	RAYMOND JAMES & ASSO		10,111,306	9,080,000	99,628	1FE
18085P-KC-7	COUNTY OF CLARK DEPARTMENT OF AVIATION		03/01/2017	STATE STREET BANK &		2,200,000	2,200,000	764	1FE
181108-WD-9	CLARK COUNTY PUBLIC UTILITY DISTRICT NO.		02/14/2017	PERSHING & COMPANY		1,777,990	1,550,000	9,903	1FE
235364-AH-9	DALLAS PERFORMING ARTS CULTURAL FACILITI		01/20/2017	STATE STREET BANK &		1,500,000	1,500,000	459	1FE
249015-B3-1	CITY OF DENTON TX UTILITY SYSTEM REVENUE		01/20/2017	JPM SECURITIES-FIXED		2,287,580	2,000,000		1FE
270777-AC-9	EAST BATON ROUGE PARISH INDUSTRIAL DEVEL		03/17/2017	MERRILL LYNCH PIERCE		5,000,000	5,000,000	1,144	1FE
30258E-AA-3	FREMF 2017-KT01 MULTIFAMILY AGGREGATION		01/31/2017	VARIOUS		3,170,000	3,170,000		1
3128ME-3C-3	FREDDIE MAC GOLD POOL		01/30/2017	VARIOUS		11,567,285	11,257,698	14,072	1
3128ME-3H-2	FREDDIE MAC GOLD POOL		01/05/2017	WELLS FARGO SECS LLC		8,856,908	8,803,263	5,502	1
3128ME-4M-0	FREDDIE MAC GOLD POOL		01/30/2017	CANTOR FITZGERALD &		2,599,381	2,529,427	3,162	1
3130A2-VE-3	FEDERAL HOME LOAN BANKS		03/08/2017	G.X. CLARKE AND CO		4,998,750	5,000,000	74,167	1
3130A3-VC-5	FEDERAL HOME LOAN BANKS		02/27/2017	FCSTONE		4,278,199	4,300,000	21,500	1
3130AA-RB-6	FEDERAL HOME LOAN BANKS		01/27/2017	NON-BROKER TRADE, BO		2,499,747	2,500,000		1
3130AA-XX-1	FEDERAL HOME LOAN BANKS		03/09/2017	WACHOVIA SECURITIES		7,831,788	7,850,000		1
3134A4-AA-2	FEDERAL HOME LOAN MORTGAGE CORP		01/03/2017	MORGAN STANLEY & CO.		5,652,520	4,000,000	83,250	1
31359M-GK-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/03/2017	TORONTO DOMINION SEC		5,579,536	4,000,000	37,542	1
3135G0-K3-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/03/2017	BARCLAYS CAPITAL FIX		1,889,340	2,000,000	15,583	1
3135G0-Q2-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/22/2017	VARIOUS		16,665,462	18,000,000	115,833	1
3135G0-S3-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/05/2017	CITIGROUP GLOBAL MKT		5,005,125	5,000,000		1
3135G0-T2-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/24/2017	JPM SECURITIES-FIXED		5,021,784	5,025,000		1
3135G0-ZR-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/22/2017	JP MORGAN CHASE BANK		508,820	500,000	620	1
3137BT-TZ-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		01/27/2017	JPM/INTL FCSTONE FIN		2,299,043	2,250,000	5,205	1
31381N-WH-2	FANNIE MAE POOL		03/06/2017	GOLDMAN SACHS & CO		422,173	402,534	329	1
3138LA-LZ-0	FANNIE MAE POOL		02/08/2017	GOLDMAN SACHS & CO		9,527,950	9,280,000	10,455	1
3138LG-JW-7	FANNIE MAE POOL		02/01/2017	GOLDMAN SACHS & CO		2,538,672	2,500,000	6,247	1
3138LH-HD-9	FANNIE MAE POOL		01/26/2017	MORGAN STANLEY & CO		10,118,359	10,000,000	24,592	1
3138LH-NK-6	FANNIE MAE POOL		02/08/2017	GOLDMAN SACHS & CO		1,553,438	1,500,000	3,983	1
3138LH-PU-2	FANNIE MAE POOL		02/15/2017	GOLDMAN SACHS & CO		1,544,063	1,500,000	4,550	1
3140FD-Z9-0	FANNIE MAE POOL		01/05/2017	DAIWA CAP MKTS AMERI		9,009,585	8,954,667	5,597	1
31418C-FJ-8	FANNIE MAE POOL		01/05/2017	GOLDMAN SACHS & CO		9,003,861	8,953,497	5,596	1
358266-BV-5	COUNTY OF FRESNO CA		01/24/2017	RAYMOND JAMES & ASSO		415,328	405,000	8,489	1FE
368497-EZ-2	GEISINGER AUTHORITY		03/28/2017	US BANKCORP INVESTME		3,900,000	3,900,000	1,678	1FE
380037-FL-0	GLYNN-BRUNSWICK MEMORIAL HOSPITAL AUTHOR		03/02/2017	STATE STREET BANK &		2,550,000	2,550,000	44	1FE
414010-AA-6	HARRIS COUNTY CULTURAL EDUCATION FACILIT		01/30/2017	J.P. MORGAN SECURITI		600,000	600,000	272	1FE
45203H-HP-0	ILLINOIS FINANCE AUTHORITY		03/15/2017	STATE STREET BANK &		900,000	900,000	218	1FE
45203H-WL-2	ILLINOIS FINANCE AUTHORITY		01/31/2017	GOLDMAN SACHS & CO		348,075	335,000	5,160	1FE
452252-HP-7	ILLINOIS STATE TOLL HIGHWAY AUTHORITY		03/17/2017	PERSHING & COMPANY		2,449,363	2,120,000	32,683	1FE
574217-V2-8	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		03/03/2017	NATL FINANCIAL SERVI		1,050,000	1,050,000	30	1FE
57586E-UJ-8	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		03/27/2017	GOLDMAN SACHS & CO		6,250,000	6,250,000	2,087	1FE
57586N-DU-2	MASSACHUSETTS HOUSING FINANCE AGENCY		02/01/2017	STATE STREET BANK &		950,000	950,000		1FE
576049-6R-6	MASSACHUSETTS WATER RESOURCES AUTHORITY		01/04/2017	FTB/FRST TENNESSEE		2,179,960	2,000,000	43,889	1FE

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
59259Y-7K-9	METROPOLITAN TRANSPORTATION AUTHORITY		03/27/2017	US BK/US BK MUNICIPA		2,575,000	2,575,000	1,155	1FE
59259Y-CA-5	METROPOLITAN TRANSPORTATION AUTHORITY		03/23/2017	RAYMOND JAMES & ASSO		1,944,285	1,500,000	36,287	1FE
59334D-HU-1	COUNTY OF MIAMI-DADE FL WATER & SEWER SY		02/14/2017	B B & T CAPITAL MARK		5,766,450	5,000,000	94,444	1FE
594615-AX-4	MICHIGAN STATE BUILDING AUTHORITY		01/20/2017	STATE STREET BANK &		3,200,000	3,200,000	323	1FE
60733P-AB-8	MOBILE COUNTY INDUSTRIAL DEVELOPMENT AUT		03/17/2017	WELLS FARGO BK NATL		2,500,000	2,500,000	551	1FE
610522-BH-6	MONROE COUNTY SCHOOL DISTRICT/FL		01/06/2017	RAYMOND JAMES & ASSO		574,305	500,000		1FE
644804-CG-9	COUNTY OF NEW HANOVER NC		03/20/2017	STATE STREET BANK &		5,150,000	5,150,000	687	1FE
64970K-YY-7	NEW YORK CITY WATER & SEWER SYSTEM		03/28/2017	US BANKCORP INVESTME		4,000,000	4,000,000	1,021	1FE
64972G-AW-4	NEW YORK CITY WATER & SEWER SYSTEM		03/07/2017	GOLDMAN SACHS & CO		2,000,000	2,000,000	624	1FE
64984E-DG-7	NEW YORK STATE ENERGY RESEARCH & DEVELOP		02/01/2017	STATE STREET BANK &		5,000,000	5,000,000		1FE
649903-3S-8	NEW YORK STATE DORMITORY AUTHORITY		01/03/2017	STATE STREET BANK &		2,200,000	2,200,000		1FE
658196-VW-7	NORTH CAROLINA EASTERN MUNICIPAL POWER A		01/26/2017	PERSHING & COMPANY		1,496,275	1,250,000	6,250	1FE
66285W-SA-5	NORTH TEXAS TOLLWAY AUTHORITY		03/06/2017	MORGAN STANLEY & CO		1,144,830	1,000,000	9,444	1FE
67759H-JC-9	STATE OF OHIO		03/02/2017	STATE STREET BANK &		1,250,000	1,250,000	2,721	1FE
684515-QW-2	COUNTY OF ORANGE FL SALES TAX REVENUE		01/27/2017	BLAIR WILLIAM & COMP		903,170	775,000	3,229	1FE
685869-DR-7	OREGON HEALTH & SCIENCE UNIVERSITY		03/06/2017	US BANKCORP INVESTME		2,000,000	2,000,000	140	1FE
709223-TV-3	PENNSYLVANIA TURNPIKE COMMISSION		02/15/2017	MERRILL LYNCH PIERCE		10,757,308	10,180,000	121,594	1FE
71533U-AA-8	PERSON COUNTY INDUSTRIAL FACILITIES & PO		01/03/2017	STATE STREET BANK &		1,700,000	1,700,000		1FE
73358W-AJ-3	PORT AUTHORITY OF NEW YORK & NEW JERSEY		01/30/2017	MORGAN STANLEY & CO		2,560,242	2,055,000	21,032	1FE
73474T-AB-6	PORT OF MORROW OR		02/08/2017	BAIRD ROBERT W & CO		1,024,890	1,000,000	14,495	1FE
741758-JH-0	PRINCE WILLIAM COUNTY INDUSTRIAL DEVELOP		01/20/2017	NON-BROKER TRADE, BO		1,273,406	1,275,000		1FE
741758-JJ-6	PRINCE WILLIAM COUNTY INDUSTRIAL DEVELOP		01/20/2017	MERRILL LYNCH PIERCE		1,328,338	1,330,000		1FE
741758-JK-3	PRINCE WILLIAM COUNTY INDUSTRIAL DEVELOP		01/20/2017	NON-BROKER TRADE, BO		1,383,269	1,385,000		1FE
741758-JL-1	PRINCE WILLIAM COUNTY INDUSTRIAL DEVELOP		01/20/2017	MERRILL LYNCH PIERCE		1,438,200	1,440,000		1FE
786091-AG-3	COUNTY OF SACRAMENTO CA		03/09/2017	RAYMOND JAMES & ASSO		586,640	500,000	4,330	2FE
79765R-GG-0	CITY OF SAN FRANCISCO CA PUBLIC UTILITIE		02/15/2017	BARCLAYS CAPITAL FIX		7,503,024	6,490,000	109,068	1FE
871720-BZ-0	SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY		03/07/2017	GOLDMAN SACHS & CO		1,400,000	1,400,000	112	1FE
87638Q-HK-8	TARRANT COUNTY CULTURAL EDUCATION FACIL		02/15/2017	WELLS FARGO BANK N.A		2,701,824	2,370,000	46,083	1FE
88213A-HM-0	TEXAS A&M UNIVERSITY		01/11/2017	CTGRP GLBL MKTS INC/		2,705,000	2,705,000		1FE
88213A-HS-7	TEXAS A&M UNIVERSITY		01/11/2017	CTGRP GLBL MKTS INC/		2,000,000	2,000,000		1FE
88278P-YA-6	TEXAS STATE UNIVERSITY SYSTEM		01/06/2017	BARCLAYS CAPITAL FIX		2,617,276	2,325,000		1FE
882806-FV-9	TEXAS TECH UNIVERSITY		01/31/2017	RAYMOND JAMES & ASSO		1,000,000	1,000,000		1FE
882806-FW-7	TEXAS TECH UNIVERSITY		01/31/2017	VARIOUS		3,000,000	3,000,000		1FE
91335V-KK-1	UNIVERSITY OF PITTSBURGH-OF THE COMMONWE		03/10/2017	WELLS FARGO BANK N.A		3,325,000	3,325,000		1FE
913366-EQ-9	REGENTS OF THE UNIVERSITY OF CALIFORNIA		03/30/2017	VARIOUS		10,609,306	8,480,000	198,022	1FE
91412G-ZD-0	UNIVERSITY OF CALIFORNIA		02/07/2017	MORGAN STANLEY & CO		1,713,631	1,460,000	17,236	1FE
914183-AZ-1	UNIVERSITY OF COLORADO HOSPITAL AUTHORIT		02/01/2017	CTGRP GLBL MKTS INC/		1,059,020	1,000,000		1FE
914440-LF-7	UNIVERSITY OF MASSACHUSETTS BUILDING AUT		03/31/2017	MORGAN STANLEY & CO		1,132,190	1,000,000	21,175	1FE
914455-QH-6	UNIVERSITY OF MICHIGAN		01/12/2017	MORGAN STANLEY & CO		726,225	625,000		1FE
914729-SR-0	UNIVERSITY OF NORTH TEXAS		01/06/2017	BARCLAYS BANK PLC, N		2,250,000	2,250,000		1FE
914805-EV-4	UNIVERSITY OF PITTSBURGH-OF THE COMMONWE		01/06/2017	WELLS FARGO BANK N.A		10,000,000	10,000,000		1FE
947648-CD-1	COUNTY OF WEBER UT		03/17/2017	J.P. MORGAN SECURITI		2,400,000	2,400,000	523	1FE
947648-CF-6	COUNTY OF WEBER UT		03/03/2017	J.P. MORGAN SECURITI		2,000,000	2,000,000	56	1FE
319999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						326,475,047	313,271,087	1,413,892	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
001192-AM-5	SOUTHERN CO GAS CAPITAL CORP		03/07/2017	JPM SECURITIES-FIXED		421,611	435,000	3,338	2FE
00206R-AJ-1	AT&T INC		01/27/2017	WACHOVIA SECURITIES		3,112,080	3,000,000		2FE
00206R-CN-0	AT&T INC		01/10/2017	UBS SECURITIES LLC		254,866	265,000	1,452	2FE
00206R-CS-9	AT&T INC		03/10/2017	JPM SECURITIES-FIXED		1,737,765	1,739,000	4,869	2FE
00206R-CT-7	AT&T INC		01/10/2017	BANC/AMERICA SECUR.L		1,137,240	1,125,000	18,820	2FE
00206R-DP-4	AT&T INC		01/31/2017	VARIOUS		7,373,810	7,375,000		2FE
00206R-DQ-2	AT&T INC		01/31/2017	CITIGROUP GLOBAL MKT		12,492,500	12,500,000		2FE
00287Y-AQ-2	ABBVIE INC		02/15/2017	GOLDMAN SACHS & CO		983,500	1,000,000	9,700	2FE
00287Y-AT-6	ABBVIE INC		01/23/2017	BNP PARIBAS SEC CORP		1,306,162	1,300,000	6,500	2FE
00912X-AV-6	AIR LEASE CORP		03/01/2017	JPM SECURITIES-FIXED		4,912,050	5,000,000		2FE
009158-AT-3	AIR PRODUCTS & CHEMICALS INC		02/09/2017	PERSHING & COMPANY		1,055,355	1,050,000	882	1FE
010392-FN-3	ALABAMA POWER CO		02/07/2017	DEUTSCHE BANC/ALEX B		488,140	500,000	5,017	1FE
02007H-AC-5	ALLY AUTO RECEIVABLES TRUST 2017-2		03/21/2017	VARIOUS		2,019,762	2,020,000		1FE
02007P-AC-7	ALLY AUTO RECEIVABLES TRUST 2017-1		01/24/2017	VARIOUS		864,924	865,000		1FE
02209S-AL-7	ALTRIA GROUP INC		01/10/2017	GOLDMAN SACHS & CO		1,720,341	1,575,000	14,131	1FE
02209S-AT-0	ALTRIA GROUP INC		03/01/2017	NON-BROKER TRADE, BO		2,026,500	2,000,000	7,583	1FE

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
.0258M0-EE-5	AMERICAN EXPRESS CREDIT CORP.		02/28/2017	VARIOUS		4,055,778	4,060,000		1FE
.0258M0-EF-2	AMERICAN EXPRESS CREDIT CORP.		02/28/2017	NON-BROKER TRADE, BO		1,500,000	1,500,000		1FE
.0258M0-EG-0	AMERICAN EXPRESS CREDIT CORP.		02/28/2017	BANC/AMERICA SECUR.L		1,496,655	1,500,000		1FE
.02665W-BM-2	AMERICAN HONDA FINANCE CORP.		02/13/2017	VARIOUS		1,767,487	1,770,000		1FE
.02665W-BP-5	AMERICAN HONDA FINANCE CORP.		02/13/2017	VARIOUS		11,676,328	11,750,000		1FE
.031162-BN-9	AMGEN INC.		02/07/2017	CREDIT SUISSE FIRST.		2,076,200	2,000,000	17,118	2FE
.031162-BV-1	AMGEN INC.		03/16/2017	GOLDMAN SACHS & CO.		764,910	750,000	8,987	2FE
.032095-AG-6	AMPHENOL CORP.		03/29/2017	VARIOUS		5,993,280	6,000,000		2FE
.035229-CF-8	ANHEUSER-BUSCH COS LLC		01/04/2017	FTN FINANCIAL SECURI		676,315	500,000	10,276	1FE
.035240-AB-6	ANHEUSER-BUSCH INBEV WORLDWIDE INC.		02/01/2017	BANC/AMERICA SECUR.L		3,020,820	3,000,000	917	1FE
.035242-AJ-5	ANHEUSER-BUSCH INBEV FINANCE INC.		01/24/2017	BARCLAYS CAPITAL FIX		3,017,130	3,000,000	38,867	1FE
.035242-AP-1	ANHEUSER-BUSCH INBEV FINANCE INC.		01/24/2017	VARIOUS		5,786,698	5,750,000	101,592	1FE
.037833-BZ-2	APPLE INC.		03/21/2017	JPM SECURITIES-FIXED		784,065	831,000	2,828	1FE
.037833-CE-8	APPLE INC.		02/02/2017	GOLDMAN SACHS & CO.		1,249,050	1,250,000		1FE
.037833-CG-3	APPLE INC.		02/03/2017	VARIOUS		6,960,936	6,964,000		1FE
.037833-CJ-7	APPLE INC.		02/02/2017	DEUTSCHE BANC/ALEX B.		15,750,000	15,750,000		1FE
.037833-CK-4	APPLE INC.		02/03/2017	VARIOUS		8,096,031	8,100,000		1FE
.04010L-AR-4	ARES CAPITAL CORP.		01/27/2017	PERSHING & COMPANY		1,383,007	1,415,000	1,710	2FE
.05531F-AX-1	BB&T CORP.		03/16/2017	VARIOUS		3,493,455	3,500,000		1FE
.05531F-AY-9	BB&T CORP.		03/16/2017	VARIOUS		7,500,000	7,500,000		1FE
.055810-AE-8	BMW VEHICLE LEASE TRUST 2015-2		01/04/2017	MITSUBISHI UFJ SECS.		2,901,359	2,900,000	2,372	1FE
.06050T-LY-6	BANK OF AMERICA NA		01/25/2017	NON-BROKER TRADE, BO		1,500,390	1,500,000	8,250	1FE
.06051G-EX-3	BANK OF AMERICA CORP.		01/24/2017	GOLDMAN SACHS & CO.		2,523,350	2,500,000	2,167	2FE
.06051G-FF-1	BANK OF AMERICA CORP.		01/10/2017	BANC/AMERICA SECUR.L		1,213,423	1,175,000	13,317	2FE
.06051G-FS-3	BANK OF AMERICA CORP.		01/20/2017	BANC/AMERICA SECUR.L		3,140,115	3,119,000	57,596	2FE
.06051G-FW-4	BANK OF AMERICA CORP.		01/24/2017	MORGAN STANLEY & CO.		1,441,132	1,454,000	10,390	2FE
.06051G-FX-2	BANK OF AMERICA CORP.		03/20/2017	VARIOUS		1,731,443	1,750,000	23,771	2FE
.06051G-GE-3	BANK OF AMERICA CORP.		01/17/2017	BANC/AMERICA SECUR.L		1,535,000	1,535,000		2FE
.06406R-AB-3	BANK OF NEW YORK MELLON CORP/THE		01/31/2017	CITIGROUP GLOBAL MKT		500,000	500,000		1FE
.072863-AE-3	BAYLOR SCOTT & WHITE HOLDINGS		01/10/2017	RAYMOND JAMES & ASSO.		1,089,844	1,150,000	4,910	1FE
.07330N-AP-0	BRANCH BANKING & TRUST CO.		01/23/2017	NON-BROKER TRADE, BO		5,000,000	5,000,000		1FE
.07330N-AQ-8	BRANCH BANKING & TRUST 2.625% 01/15/2022		01/23/2017	MORGAN STANLEY & CO.		11,991,720	12,000,000		1FE
.075887-BF-5	BECTON DICKINSON AND CO.		01/27/2017	US BANKCORP INVESTME		4,359,123	4,263,000	20,340	2FE
.084659-AB-7	BERKSHIRE HATHAWAY ENERGY CO.		03/01/2017	U.S. BANCORP INVESTM.		419,519	417,000	973	1FE
.084664-CN-9	BERKSHIRE HATHAWAY FINANCE CORP.		01/05/2017	WELLS FARGO SECS LLC.		450,000	450,000		1FE
.084670-BS-6	BERKSHIRE HATHAWAY INC.		01/10/2017	WELLS FARGO SECS LLC.		1,318,495	1,320,000	13,521	1FE
.097023-AE-5	BOEING CO/THE		03/01/2017	PIERPONT SECURITIES.		1,153,088	750,000	31,172	1FE
.097023-BJ-3	BOEING CO/THE		01/18/2017	PERSHING & COMPANY		973,750	1,000,000	9,861	1FE
.097023-BT-1	BOEING CO/THE		02/14/2017	CITIGROUP GLOBAL MKT		2,963,700	3,000,000		1FE
.097023-BU-8	BOEING CO/THE		02/14/2017	CITIGROUP GLOBAL MKT		6,838,860	7,000,000		1FE
.10112R-AQ-7	BOSTON PROPERTIES LP		03/08/2017	JPM SECURITIES-FIXED		823,278	760,000	18,356	2FE
.10112R-AW-4	BOSTON PROPERTIES LP		01/10/2017	JPM SECURITIES-FIXED		1,055,218	1,034,000	17,681	2FE
.10112R-AY-0	BOSTON PROPERTIES LP		03/27/2017	VARIOUS		2,419,874	2,615,000	41,664	2FE
.12189L-BA-8	BURLINGTON NORTHERN SANTA FE LLC		03/06/2017	WELLS FARGO SECS LLC.		9,725,333	9,750,000		1FE
.12189T-AR-5	BURLINGTON NORTHERN SANTA FE LLC		02/07/2017	STIFEL NICHOLAUS & C.		7,168,600	5,000,000	193,229	1FE
.124857-AR-4	CBS CORP.		03/31/2017	J.P. MORGAN SECURITI		2,333,550	2,500,000	16,111	2FE
.125896-BS-8	CMS ENERGY CORP.		02/08/2017	BK OF NY/MIZUHO SECU		10,983,610	11,000,000		2FE
.126408-HB-2	CSX CORP.		01/06/2017	PERSHING & COMPANY		1,022,250	1,000,000	15,111	2FE
.126650-CE-8	CYS HEALTH CORP.		02/24/2017	NON-BROKER TRADE, BO		4,037,880	4,000,000	4,750	2FE
.126650-CF-5	CYS HEALTH CORP.		01/06/2017	GOLDMAN SACHS & CO.		12,168,343	12,090,000	168,882	2FE
.126650-CJ-2	CYS HEALTH CORP.		03/16/2017	VARIOUS		5,746,837	6,100,000	52,581	2FE
.12673P-AH-8	CA INC.		03/15/2017	VARIOUS		1,383,754	1,385,000		2FE
.129466-AM-0	BERKSHIRE HATHAWAY ENERGY CO.		01/24/2017	STIFEL NICHOLAUS & C.		14,480,100	10,000,000	310,933	1FE
.13606B-CC-8	CANADIAN IMPERIAL BANK OF COMMERCE/NEW Y		02/06/2017	NON-BROKER TRADE, BO		1,998,200	2,000,000		1FE
.14040H-BG-9	CAPITAL ONE FINANCIAL CORP.		01/19/2017	RBC CAPITAL MARKETS.		2,333,161	2,406,000	36,143	2FE
.14040H-BL-8	CAPITAL ONE FINANCIAL CORP.		03/06/2017	MORGAN STANLEY & CO.		1,249,200	1,250,000		2FE
.14040H-BN-4	CAPITAL ONE FINANCIAL CORP.		03/06/2017	MORGAN STANLEY & CO.		2,990,820	3,000,000		2FE
.14042R-FH-9	CAPITAL ONE NA/MCLEAN VA		01/26/2017	VARIOUS		1,998,800	2,000,000		2FE
.14042R-FJ-5	CAPITAL ONE NA/MCLEAN VA		01/26/2017	MORGAN STANLEY & CO.		12,750,000	12,750,000		2FE
.14314J-AD-2	CARMAX AUTO OWNER TRUST 2017-1		01/25/2017	BARCLAYS CAPITAL FIX		6,997,929	7,000,000		1FE
.14912L-6W-6	CATERPILLAR FINANCIAL SERVICES CORP.		03/20/2017	J.P. MORGAN SECURITI		499,700	500,000		1FE
.14912L-6X-4	CATERPILLAR FINANCIAL SERVICES CORP.		03/20/2017	SG AMERICAS SECURITI		500,000	500,000		1FE

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
14912L-6Y-2	CATERPILLAR FINANCIAL SERVICES CORP.		01/05/2017	VARIOUS		10,238,725	10,250,000		1FE
151020-AS-3	CELGENE CORP.		03/27/2017	MORGAN STANLEY & CO.		1,996,469	1,950,000	9,445	2FE
151020-AT-1	CELGENE CORP.		01/27/2017	MARKETAXESS CORP.		1,004,940	1,000,000	9,799	2FE
166764-AM-2	CHEVRON CORP.		03/28/2017	NON-BROKER TRADE, BO		2,372,004	2,355,000	3,886	1FE
166764-BM-1	CHEVRON CORP.		02/28/2017	BANC/AMERICA SECUR.L		1,700,000	1,700,000		1FE
166764-BO-2	CHEVRON CORP.		02/28/2017	CITIGROUP GLOBAL MKT		1,750,000	1,750,000		1FE
166764-BS-8	CHEVRON CORP.		02/28/2017	BARCLAYS CAPITAL FIX		885,000	885,000		1FE
166764-BT-6	CHEVRON CORP.		02/28/2017	VARIOUS		10,000,000	10,000,000		1FE
17248R-AJ-5	AT&T MOBILITY LLC.		01/05/2017	CORTVIEW CAPITAL LLC.		714,024	565,000	2,796	2FE
17252M-AM-2	CINTAS CORP NO 2		03/09/2017	PERSHING & COMPANY		2,458,750	2,462,000		2FE
17252M-AN-0	CINTAS CORP NO 2		03/09/2017	J.P. MORGAN SECURITI		1,992,320	2,000,000		2FE
17275R-BH-4	CISCO SYSTEMS INC.		02/16/2017	CREDIT SUISSE FIRST.		2,889,720	3,000,000	27,867	1FE
172967-KF-7	CITIGROUP INC.		02/09/2017	NON-BROKER TRADE, BO		1,006,290	1,000,000	3,265	2FE
172967-KY-6	CITIGROUP INC.		02/23/2017	VARIOUS		8,297,845	8,750,000	77,311	2FE
172967-LE-9	CITIGROUP INC.		01/04/2017	CITIGROUP GLOBAL MKT		600,000	600,000		2FE
172967-LF-6	CITIGROUP INC.		01/04/2017	CITIGROUP GLOBAL MKT		999,600	1,000,000		2FE
17325F-AA-6	CITIBANK NA		03/13/2017	CITIGROUP GLOBAL MKT		1,848,483	1,850,000		1FE
174010-AB-7	CITIZENS BANK NA/PROVIDENCE R		01/31/2017	STIFEL NICHOLAUS & C		1,005,840	1,000,000	4,015	2FE
174010-AG-6	CITIZENS BANK NA/PROVIDENCE R		02/27/2017	MORGAN STANLEY & CO.		749,288	750,000		2FE
174010-AH-4	CITIZENS BANK NA/PROVIDENCE R		02/28/2017	VARIOUS		4,509,080	4,500,000	178	2FE
20030N-BS-9	COMCAST CORP.		01/10/2017	MITSUBISHI UFJ SECS.		635,411	640,000	7,392	1FE
20030N-BX-8	COMCAST CORP.		01/10/2017	VARIOUS		3,243,793	3,250,000		1FE
20030N-BY-6	COMCAST CORP.		01/05/2017	WELLS FARGO SECS LLC.		4,241,628	4,250,000		1FE
208251-AE-8	CONOCOPHILLIPS HOLDING CO.		02/08/2017	RAYMOND JAMES & ASSO.		4,611,536	3,583,000	81,623	1FE
20826F-AQ-9	CONOCOPHILLIPS CO.		01/10/2017	VARIOUS		11,106,200	10,000,000	162,250	1FE
209115-AD-6	CONSOLIDATED EDISON INC.		02/27/2017	BK OF NY/MIZUHO SECU.		2,444,193	2,445,000		2FE
233835-AQ-0	DAIMLER FINANCE NORTH AMERICA LLC.		01/06/2017	VARIOUS		3,404,426	2,260,000	89,718	1FE
235851-AP-7	DANAHER CORP.		01/13/2017	PERSHING & COMPANY		136,672	136,000	1,124	1FE
24422E-SB-6	JOHN DEERE CAPITAL CORP.		02/01/2017	BANC/AMERICA SECUR.L		2,181,089	2,185,000	11,362	1FE
24422E-TH-2	JOHN DEERE CAPITAL CORP.		03/17/2017	BANC/AMERICA SECUR.L		968,124	1,008,000	7,568	1FE
24422E-TL-3	JOHN DEERE CAPITAL CORP.		03/10/2017	VARIOUS		905,987	910,000	4,622	1FE
24422E-TM-1	JOHN DEERE CAPITAL CORP.		01/03/2017	BANC/AMERICA SECUR.L		599,610	600,000		1FE
24422E-TP-4	JOHN DEERE CAPITAL CORP.		03/10/2017	MITSUBISHI UFJ SECS.		450,000	450,000		1FE
24422E-TQ-2	JOHN DEERE CAPITAL CORP.		03/10/2017	MITSUBISHI UFJ SECS.		2,015,427	2,017,000		1FE
25215F-BL-7	DEXIA CREDIT LOCAL SA/NEW YORK NY.		02/08/2017	NON-BROKER TRADE, BO		2,000,000	2,000,000		2FE
25468P-DM-5	WALT DISNEY CO/THE		03/08/2017	PERSHING & COMPANY		447,785	500,000	1,105	1FE
25468P-DP-8	WALT DISNEY CO/THE		03/01/2017	CITIGROUP GLOBAL MKT		749,805	750,000		1FE
25468P-DQ-6	WALT DISNEY CO/THE		03/01/2017	VARIOUS		1,996,640	2,000,000		1FE
25468P-DR-4	WALT DISNEY CO/THE		03/01/2017	CITIGROUP GLOBAL MKT		1,000,000	1,000,000		1FE
25468P-DS-2	WALT DISNEY CO/THE		03/01/2017	CITIGROUP GLOBAL MKT		2,500,000	2,500,000		1FE
256677-AE-5	DOLLAR GENERAL CORP.		03/28/2017	BANC/AMERICA SECUR.L		4,996,300	5,000,000		2FE
25746U-CR-8	DOMINION RESOURCES INC/VA.		01/09/2017	BARCLAYS BANK PLC, N.		11,423,526	11,440,000		2FE
26441C-AS-4	DUKE ENERGY CORP.		03/16/2017	VARIOUS		5,536,980	6,000,000	8,833	2FE
26442C-AQ-7	DUKE ENERGY CAROLINAS LLC.		01/10/2017	MORGAN STANLEY & CO.		1,433,189	1,440,000	11,800	1FE
26444H-AC-5	DUKE ENERGY FLORIDA LLC.		01/03/2017	BANC/AMERICA SECUR.L		4,997,000	5,000,000		1FE
277432-AR-1	EASTMAN CHEMICAL CO.		01/31/2017	BK OF NY/MIZUHO SECU.		4,578,180	4,500,000	65,128	2FE
278642-AJ-2	EBAY INC.		03/21/2017	NON-BROKER TRADE, BO		1,593,800	1,590,000	3,410	2FE
278865-AV-2	ECOLAB INC.		01/23/2017	U.S. BANCORP INVESTM.		1,922,820	2,000,000	14,700	2FE
281020-AK-3	EDISON INTERNATIONAL		03/22/2017	BARCLAYS CAPITAL INC.		999,410	1,000,000		1FE
29364N-AT-5	ENTERGY MISSISSIPPI INC.		01/03/2017	JEFFERIES & COMPANY		5,685,180	6,000,000	16,625	1FE
29379V-BK-8	ENTERPRISE PRODUCTS OPERATING LLC.		01/10/2017	SCOTIA CAITAL (USA)		2,105,522	2,080,000	14,491	2FE
29379V-BL-6	ENTERPRISE PRODUCTS OPERATING LLC.		03/10/2017	CITIGROUP GLOBAL MKT		1,762,058	1,750,000	5,760	2FE
29736R-AJ-9	ESTEE LAUDER COS INC/THE		03/08/2017	VARIOUS		3,468,115	3,500,000	5,206	1FE
30040W-AC-2	EVERSOURCE ENERGY		03/02/2017	JPM SECURITIES-FIXED.		998,600	1,000,000		2FE
31428X-BM-7	FEDEX CORP.		01/03/2017	WELLS FARGO SECS LLC.		9,959,800	10,000,000		2FE
345277-AE-7	FORD HOLDINGS LLC.		02/14/2017	MITSUBISHI UFJ SECS.		4,859,505	3,500,000	150,092	2FE
34530X-AE-5	FORD CREDIT AUTO LEASE TRUST 2015-B.		01/04/2017	BARCLAYS CAPITAL FIX		3,003,398	3,000,000	3,080	1FE
34531E-AD-8	FORD CREDIT AUTO OWNER TRUST 2017-A.		01/18/2017	VARIOUS		1,694,994	1,695,000		1FE
34531E-AE-6	FORD CREDIT AUTO OWNER TRUST 2017-A.		01/18/2017	VARIOUS		10,548,253	10,550,000		1FE
34531G-AE-1	FORD CREDIT AUTO LEASE TRUST 2017-A.		03/21/2017	CITIGROUP GLOBAL MKT		1,774,755	1,775,000		1FE
34531P-AD-3	FORD CREDIT AUTO OWNER TRUST 2016-A.		01/04/2017	JP MORGAN CHASE BANK		299,695	300,000	278	1FE
345370-CA-6	FORD MOTOR CO.		02/07/2017	J.P. MORGAN SECURITI		2,222,226	1,767,000	8,586	2FE

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
345370-CR-9	FORD MOTOR CO		01/31/2017	BNP PARIBAS SEC CORP		4,514,355	4,500,000	29,879	2FE
345397-WK-5	FORD MOTOR CREDIT CO LLC		02/09/2017	MORGAN STANLEY & CO.		3,733,373	3,575,000	3,476	2FE
345397-WP-4	FORD MOTOR CREDIT CO LLC		01/25/2017	JPM SECURITIES-FIXED		1,379,531	1,380,000	12,564	2FE
345397-WZ-2	FORD MOTOR CREDIT CO LLC		01/06/2017	NON-BROKER TRADE, BO		2,004,462	2,000,000	238	2FE
345397-XA-6	FORD MOTOR CREDIT CO LLC		02/21/2017	HSBC SECURITIES INC.		1,003,520	1,000,000	4,024	2FE
345397-XS-7	FORD MOTOR CREDIT CO LLC		03/10/2017	NON-BROKER TRADE, BO		1,528,740	1,500,000	7,013	2FE
345397-XU-2	FORD MOTOR CREDIT CO LLC		03/31/2017	UBS SECURITIES LLC		1,123,980	1,099,000	11,657	2FE
345397-YE-7	FORD MOTOR CREDIT CO LLC		01/27/2017	VARIOUS		2,003,170	2,000,000	1,638	2FE
345397-YF-4	FORD MOTOR CREDIT CO LLC		01/04/2017	CREDIT AGRICOLE SEC.		600,000	600,000		2FE
345397-YG-2	FORD MOTOR CREDIT CO LLC		03/16/2017	VARIOUS		8,442,012	8,450,000	8,350	2FE
345397-YH-0	FORD MOTOR CREDIT CO LLC		03/28/2017	CITIGROUP GLOBAL MKT		1,385,000	1,385,000		2FE
36251L-AD-5	GM FINANCIAL AUTOMOBILE LEASING TRUST 20		01/12/2017	BMO CAPITAL MARKETS		6,850,803	6,850,000	8,631	1FE
36251M-AD-3	GM FINANCIAL AUTOMOBILE LEASING TRUST 20		02/02/2017	RBC CAPITAL MARKETS		1,996,328	2,000,000	1,521	1FE
36253W-AE-7	GM FINANCIAL AUTOMOBILE LEASING TRUST 20		03/07/2017	DEUTSCHE BANC/ALEX B.		724,922	725,000		1FE
369604-BG-7	GENERAL ELECTRIC CO.		01/10/2017	GOLDMAN SACHS & CO.		1,332,544	1,290,000	14,754	1FE
36962G-7F-5	GENERAL ELECTRIC CO.		03/24/2017	NON-BROKER TRADE, BO		236,706	235,000	701	1FE
36962G-XZ-2	GENERAL ELECTRIC CO.		03/21/2017	VARIOUS		7,380,300	5,500,000	117,844	1FE
36966T-HX-3	GENERAL ELECTRIC CO.		03/24/2017	NON-BROKER TRADE, BO		253,778	250,000	924	1FE
370334-BZ-6	GENERAL MILLS INC.		01/09/2017	VARIOUS		11,899,810	11,950,000		2FE
375558-AY-9	GILEAD SCIENCES INC.		03/03/2017	NON-BROKER TRADE, BO		4,026,920	4,000,000	9,661	1FE
375558-AZ-6	GILEAD SCIENCES INC.		01/19/2017	BANC/AMERICA SECUR.L		3,768,375	3,750,000	63,073	1FE
38141G-GQ-1	GOLDMAN SACHS GROUP INC/THE		01/10/2017	GOLDMAN SACHS & CO.		998,661	910,000	22,030	1FE
38141G-WB-6	GOLDMAN SACHS GROUP INC/THE		01/23/2017	GOLDMAN SACHS & CO.		747,900	750,000		1FE
38141G-WC-4	GOLDMAN SACHS GROUP INC/THE		02/13/2017	GOLDMAN SACHS & CO.		1,495,510	1,500,000	1,667	1FE
38145G-AH-3	GOLDMAN SACHS GROUP INC/THE		01/10/2017	GOLDMAN SACHS & CO.		663,680	680,000	3,768	1FE
38148L-AE-6	GOLDMAN SACHS GROUP INC/THE		01/10/2017	U.S. BANCORP INVESTM.		869,213	865,000	4,595	1FE
391164-AG-5	GREAT PLAINS ENERGY INC.		03/06/2017	GOLDMAN SACHS & CO.		1,010,211	1,011,000		2FE
438124-AC-3	HONDA AUTO RECEIVABLES 2016-3 OWNER TRUS		02/14/2017	BARCLAYS BANK PLC, N		1,491,152	1,500,000	1,402	1FE
43814T-AC-6	HONDA AUTO RECEIVABLES 2017-1 OWNER TRUS		03/21/2017	VARIOUS		1,204,928	1,205,000		1FE
446438-RV-7	HUNTINGTON NATIONAL BANK/THE		03/07/2017	MORGAN STANLEY & CO.		425,000	425,000		1FE
44930U-AD-8	HYUNDAI AUTO RECEIVABLES TRUST 2016-A		01/04/2017	JPM SECURITIES-FIXED		2,238,250	2,240,000	2,330	1FE
44931P-AD-8	HYUNDAI AUTO RECEIVABLES TRUST 2017-A		03/22/2017	VARIOUS		1,084,912	1,085,000		1FE
44931P-AE-6	HYUNDAI AUTO RECEIVABLES TRUST 2017-A		03/22/2017	SG AMERICAS SECURITI		1,499,809	1,500,000		1FE
45230X-AJ-7	ILLINOIS TOOL WORKS INC.		03/08/2017	U.S. BANCORP INVESTM.		713,490	750,000	6,956	1FE
459200-JR-3	INTERNATIONAL BUSINESS MACHINES CORP		01/24/2017	VARIOUS		4,185,441	4,205,000		1FE
460146-CP-6	INTERNATIONAL PAPER CO.		03/31/2017	RBC CAPITAL MARKETS		2,336,225	2,489,000	10,371	2FE
465685-AJ-4	ITC HOLDINGS CORP.		03/27/2017	MILLENNIUM ADVISORS		1,011,960	1,000,000	10,646	2FE
46625H-LW-8	JPMORGAN CHASE & CO.		01/10/2017	JPM SECURITIES-FIXED		1,529,419	1,510,000	2,307	1FE
46625H-QW-3	JPMORGAN CHASE & CO.		02/23/2017	BARCLAYS CAPITAL FIX		984,040	1,000,000	13,475	1FE
46625H-RL-6	JPMORGAN CHASE & CO.		03/29/2017	JPM SECURITIES-FIXED		2,636,293	2,692,000	23,237	1FE
46625H-RT-9	JPMORGAN CHASE & CO.		01/10/2017	JPM SECURITIES-FIXED		958,864	970,000	2,328	1FE
46625H-RY-8	JPMORGAN CHASE & CO.		01/25/2017	JPM SECURITIES-FIXED		750,000	750,000		1FE
46647P-AC-0	JPMORGAN CHASE & CO.		03/15/2017	VARIOUS		12,810,018	12,825,000	3,960	1FE
478160-CE-2	JOHNSON & JOHNSON		02/28/2017	VARIOUS		2,996,910	3,000,000		1FE
49327M-2K-9	KEYBANK NA/CLEVELAND OH		03/20/2017	MERRILL LYNCH PIERCE		748,373	750,000	7,700	1FE
494368-BQ-5	KIMBERLY-CLARK CORP.		01/19/2017	NETSCOUT SYSTEMS INC		697,687	720,000	7,579	1FE
49446R-AS-8	KIMCO REALTY CORP.		03/22/2017	BARCLAYS CAPITAL INC.		1,743,648	1,750,000		2FE
501044-DE-8	KROGER CO/THE		03/31/2017	US BANCORP INVESTME		2,312,875	2,501,000	33,506	2FE
53117C-AS-1	LIBERTY PROPERTY LP		01/10/2017	WELLS FARGO SECS LLC		660,929	685,000	6,988	2FE
534187-BC-2	LINCOLN NATIONAL CORP.		02/09/2017	VARIOUS		4,634,295	4,373,000	76,017	2FE
539830-BG-3	LOCKHEED MARTIN CORP.		03/02/2017	J.P. MORGAN SECURITI		10,070,200	10,000,000	44,778	2FE
539830-BH-1	LOCKHEED MARTIN CORP.		03/16/2017	VARIOUS		2,775,110	2,750,000	16,863	2FE
548661-DB-0	LOWE'S COS INC.		03/24/2017	NON-BROKER TRADE, BO		969,635	963,000	736	1FE
571748-BB-7	MARSH & MCLENNAN COS INC.		01/09/2017	BANC/AMERICA SECUR.L		748,973	750,000		1FE
571903-AP-8	MARRIOTT INTERNATIONAL INC/MD		03/31/2017	J.P. MORGAN SECURITI		2,461,453	2,413,000	1,005	2FE
58013M-EY-6	MCDONALD'S CORP.		03/06/2017	VARIOUS		2,027,980	2,000,000	8,017	2FE
58013M-FB-5	MCDONALD'S CORP.		03/16/2017	VARIOUS		5,458,535	5,500,000	5,250	2FE
585055-BJ-4	MEDTRONIC INC.		01/13/2017	NON-BROKER TRADE, BO		2,028,520	2,000,000	3,429	1FE
585055-BS-4	MEDTRONIC INC.		03/17/2017	VARIOUS		7,592,305	7,450,000	63,535	1FE
58933Y-AF-2	MERCK & CO INC.		03/27/2017	VARIOUS		1,868,872	1,861,000	19,106	1FE
594918-BQ-6	MICROSOFT CORP.		01/10/2017	PERSHING & COMPANY		317,434	330,000	2,842	1FE
594918-BR-4	MICROSOFT CORP.		03/17/2017	MORGAN STANLEY & CO.		468,970	500,000	1,467	1FE

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
594918-BV-5	MICROSOFT CORP		01/30/2017	VARIOUS		5,426,362	5,430,000		1FE
594918-BW-3	MICROSOFT CORP		01/30/2017	BARCLAYS CAPITAL FIX		1,995,700	2,000,000		1FE
594918-BX-1	MICROSOFT CORP		01/30/2017	VARIOUS		3,145,930	3,169,000		1FE
594918-BY-9	MICROSOFT CORP		01/30/2017	VARIOUS		14,498,348	14,550,000		1FE
595620-AB-1	MIDAMERICAN ENERGY CO		03/08/2017	VARIOUS		3,499,930	2,600,000	34,688	1FE
595620-A0-8	MIDAMERICAN ENERGY CO		02/01/2017	VARIOUS		10,266,714	10,270,000		1FE
615369-AG-0	MOODY'S CORP		02/27/2017	BARCLAYS CAPITAL FIX		2,990,730	3,000,000		2FE
617446-8C-6	MORGAN STANLEY		03/20/2017	VARIOUS		1,545,558	1,505,000	16,206	1FE
617446-HD-4	MORGAN STANLEY		03/30/2017	VARIOUS		5,384,421	4,000,000	60,163	1FE
61746B-DN-3	MORGAN STANLEY		02/28/2017	DEUTSCHE BANC/ALEX B		756,353	750,000	1,499	1FE
61746B-DZ-6	MORGAN STANLEY		01/10/2017	BANC/AMERICA SECUR L		829,799	820,000	14,652	1FE
61746B-ED-4	MORGAN STANLEY		01/19/2017	MORGAN STANLEY & CO		981,610	1,000,000	4,885	1FE
61746B-EE-2	MORGAN STANLEY		03/15/2017	VARIOUS		6,813,585	6,750,000	24,449	1FE
61746B-EF-9	MORGAN STANLEY		02/23/2017	MORGAN STANLEY & CO		6,932,880	7,000,000	3,172	1FE
61746B-EH-5	MORGAN STANLEY		02/14/2017	VARIOUS		3,500,000	3,500,000		1FE
61747W-AL-3	MORGAN STANLEY		01/10/2017	MORGAN STANLEY & CO		560,464	505,000	12,730	1FE
61761J-3R-8	MORGAN STANLEY		01/10/2017	MORGAN STANLEY & CO		2,866,800	3,000,000	43,750	1FE
63946B-AH-3	NBCUNIVERSAL MEDIA LLC		01/10/2017	U.S. BANCORP INVESTM		505,970	505,000	7,179	1FE
654106-AF-0	NIKE INC		01/05/2017	PERSHING & COMPANY		1,516,976	1,600,000	8,339	1FE
654747-AD-6	NISSAN AUTO RECEIVABLES 2017-A OWNER TRU		03/21/2017	VARIOUS		1,424,849	1,425,000		1FE
655664-AS-9	NORDSTROM INC		03/06/2017	BANC/AMERICA SECUR L		682,424	685,000		2FE
666807-BK-7	NORTHROP GRUMMAN CORP		01/19/2017	DEUTSCHE BANC/ALEX B		737,288	750,000	3,533	2FE
66989H-AL-2	NOVARTIS CAPITAL CORP		02/14/2017	JPM SECURITIES-FIXED		1,245,113	1,250,000		1FE
66989H-AM-0	NOVARTIS CAPITAL CORP		02/14/2017	VARIOUS		12,928,370	13,000,000		1FE
66989H-AN-8	NOVARTIS CAPITAL CORP		02/14/2017	VARIOUS		18,830,710	19,000,000		1FE
674599-CE-3	OCCIDENTAL PETROLEUM CORP		02/09/2017	WELLS FARGO SECS LLC		991,290	1,000,000	13,425	1FE
674599-CM-5	OCCIDENTAL PETROLEUM CORP		01/12/2017	JP MORGAN CHASE BANK		731,880	750,000	4,438	1FE
68233J-AX-2	ONCOR ELECTRIC DELIVERY CO LLC		03/30/2017	PERSHING & COMPANY		879,139	875,000	6,428	1FE
68389X-AC-9	ORACLE CORP		03/10/2017	NON-BROKER TRADE, BO		4,425,236	4,230,000	101,344	1FE
68389X-BC-8	ORACLE CORP		03/21/2017	VARIOUS		1,469,570	1,500,000	15,692	1FE
68389X-BL-8	ORACLE CORP		01/10/2017	U.S. BANCORP INVESTM		491,138	505,000	6,262	1FE
693476-BN-2	PNC FINANCIAL SERVICES GROUP INC/THE		01/17/2017	BARCLAYS CAPITAL FIX		1,780,752	1,725,000	20,556	1FE
69352P-AL-7	PPL CAPITAL FUNDING INC		03/31/2017	MITSUBISHI UFJ SECS		2,329,940	2,417,000	29,138	2FE
69353R-EK-0	PNC BANK NA		01/19/2017	VARIOUS		5,886,300	6,000,000	74,242	1FE
69353R-FB-9	PNC BANK NA		02/14/2017	CITIGROUP GLOBAL MKT		5,747,298	5,750,000		1FE
69371R-L7-9	PACCAR FINANCIAL CORP		03/24/2017	NON-BROKER TRADE, BO		170,301	169,000	144	1FE
69371R-N6-9	PACCAR FINANCIAL CORP		02/22/2017	NON-BROKER TRADE, BO		184,667	185,000		1FE
694308-HS-9	PACIFIC GAS & ELECTRIC CO		03/07/2017	GOLDMAN SACHS & CO		996,450	1,000,000		1FE
695114-BT-4	PACIFICORP		03/07/2017	FTN FINANCIAL SECURI		1,732,272	1,200,000	29,517	1FE
713448-DG-0	PEPSICO INC		03/28/2017	NON-BROKER TRADE, BO		474,409	470,000	728	1FE
718172-BW-8	PHILIP MORRIS INTERNATIONAL INC		02/15/2017	CREDIT SUISSE FIRST		2,244,285	2,250,000		1FE
718172-BY-4	PHILIP MORRIS INTERNATIONAL INC		02/15/2017	CREDIT SUISSE FIRST		2,250,000	2,250,000		1FE
718172-BZ-1	PHILIP MORRIS INTERNATIONAL INC		02/15/2017	CREDIT SUISSE FIRST		4,732,202	4,760,000		1FE
723787-AB-3	PIONEER NATURAL RESOURCES CO		03/28/2017	MORGAN STANLEY & CO		448,951	367,000	5,578	2FE
74005P-BB-9	PRAXAIR INC		03/16/2017	PERSHING & COMPANY		1,957,340	2,000,000	4,400	1FE
740189-AL-9	PRECISION CASTPARTS CORP		02/06/2017	CITIGROUP GLOBAL MKT		1,763,318	1,750,000	5,297	1FE
743263-AE-5	PROGRESS ENERGY INC		02/08/2017	DEUTSCHE BANC/ALEX B		6,996,950	5,000,000	174,375	2FE
743263-AG-0	PROGRESS ENERGY INC		03/21/2017	VARIOUS		7,902,720	6,000,000	152,833	2FE
74340X-AW-1	PROLOGIS LP		01/25/2017	WELLS FARGO SECS LLC		2,707,199	2,548,000	49,633	1FE
744320-CB-9	PRUDENTIAL FINANCIAL INC		02/10/2017	BK OF NY/MIZUHO SECU		474,681	470,000		1FE
756109-AP-9	REALTY INCOME CORP		02/08/2017	BAIRD ROBERT W & CO		4,092,863	3,750,000	5,813	2FE
756109-AR-5	REALTY INCOME CORP		03/08/2017	CITIGROUP GLOBAL MKT		3,861,638	3,750,000	64,453	2FE
774341-AH-4	ROCKWELL COLLINS INC		03/28/2017	CITIGROUP GLOBAL MKT		2,388,399	2,390,000		2FE
774341-AK-7	ROCKWELL COLLINS INC		03/28/2017	WELLS FARGO SECS LLC		2,995,050	3,000,000		2FE
78355H-JU-4	RYDER SYSTEM INC		01/13/2017	NON-BROKER TRADE, BO		2,013,420	2,000,000	18,669	2FE
78355H-KD-0	RYDER SYSTEM INC		02/24/2017	WELLS FARGO SECS LLC		4,747,982	4,735,000	1,361	2FE
828807-CS-4	SIMON PROPERTY GROUP LP		01/10/2017	CREDIT SUISSE FIRST		512,439	505,000	4,829	1FE
832696-AK-4	JM SMUCKER CO/THE		02/16/2017	MITSUBISHI UFJ SECS		2,021,300	2,000,000	30,528	2FE
833034-AK-7	SNAP-ON INC		03/07/2017	VARIOUS		3,001,520	3,000,000	1,715	1FE
84265V-AH-8	SOUTHERN COPPER CORP		01/10/2017	BNP PARIBAS SEC CORP		504,621	505,000	4,349	2FE
8426EP-AA-6	SOUTHERN CO GAS CAPITAL CORP		01/24/2017	VARIOUS		2,020,549	2,084,000	18,128	2FE
845743-BM-4	SOUTHWESTERN PUBLIC SERVICE CO		01/04/2017	BANC/AMERICA SECUR L		219,391	195,000	1,801	1FE

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

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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	NAIC Designation or Market Indicator (a)
.84756N-AH-2	SPECTRA ENERGY PARTNERS LP		.01/10/2017	BK OF NY/MIZUHO SECUR		488,784	505,000	4,072	2FE
.857477-AM-5	STATE STREET CORP		.01/19/2017	CITIGROUP GLOBAL MKT		2,089,500	2,000,000	13,156	1FE
.882508-AW-4	TEXAS INSTRUMENTS INC		.03/22/2017	JPM SECURITIES-FIXED		970,380	1,000,000	9,125	1FE
.89231T-AD-2	TOYOTA AUTO RECEIVABLES 2015-C OWNER TRU		.01/04/2017	BMOCM/BONDS		3,051,668	3,050,000	2,725	1FE
.89236T-CX-1	TOYOTA MOTOR CREDIT CORP		.03/20/2017	NON-BROKER TRADE, BO		999,013	1,000,000	5,567	1FE
.89236T-DP-7	TOYOTA MOTOR CREDIT CORP		.02/08/2017	CREDIT SUISSE FIRST		2,014,520	2,000,000	4,911	1FE
.89236T-DR-3	TOYOTA MOTOR CREDIT CORP		.01/04/2017	VARIOUS		18,096,900	18,157,000		1FE
.89238M-AD-0	TOYOTA AUTO RECEIVABLES 2017-A OWNER TRU		.03/07/2017	BANC/AMERICA SECUR.L		604,929	605,000		1FE
.89238M-AE-8	TOYOTA AUTO RECEIVABLES 2017-A OWNER TRU		.03/07/2017	BANC/AMERICA SECUR.L		2,164,541	2,165,000		1FE
.89837L-AC-9	PRINCETON UNIVERSITY		.02/16/2017	MORGAN STANLEY & CO.		981,220	1,000,000	2,614	1FE
.90131H-AX-3	21ST CENTURY FOX AMERICA INC		.03/27/2017	KEYBANC CAPITAL MARK		1,010,672	785,000	25,185	2FE
.90131H-BA-2	21ST CENTURY FOX AMERICA INC		.01/24/2017	STIFEL NICHOLAUS & C.		5,470,158	4,290,000	75,683	2FE
.90131H-BB-0	21ST CENTURY FOX AMERICA INC		.01/24/2017	STIFEL NICHOLAUS & C.		753,821	591,000	3,227	2FE
.902494-AW-3	TYSON FOODS INC		.02/24/2017	NON-BROKER TRADE, BO		4,061,560	4,000,000	4,711	2FE
.90331H-NC-3	US BANK NA/CINCINNATI OH		.01/19/2017	U.S. BANCORP INVESTM.		1,250,000	1,250,000		1FE
.907818-EP-9	UNION PACIFIC CORP		.03/29/2017	MORGAN STANLEY & CO.		6,902,560	7,000,000		1FE
.911308-AB-0	UNITED PARCEL SERVICE OF AMERICA INC		.03/31/2017	VARIOUS		4,954,921	3,485,000	2,812	1FE
.91159H-HN-3	US BANCORP		.01/17/2017	U.S. BANCORP INVESTM.		469,050	500,000	5,872	1FE
.91159H-HP-8	US BANCORP		.01/19/2017	VARIOUS		12,977,640	13,000,000		1FE
.913017-AT-6	UNITED TECHNOLOGIES CORP		.01/03/2017	FTN FINANCIAL SECURI		727,670	557,000	16,068	1FE
.913017-BR-9	UNITED TECHNOLOGIES CORP		.01/11/2017	GOLDMAN SACHS & CO.		1,107,342	1,027,000	11,811	1FE
.913017-CH-0	UNITED TECHNOLOGIES CORP		.03/08/2017	VARIOUS		2,675,947	2,790,000	19,204	1FE
.913017-CK-3	UNITED TECHNOLOGIES CORP		.03/28/2017	NON-BROKER TRADE, BO		2,014,560	2,000,000	4,229	1FE
.91324P-CB-6	UNITEDHEALTH GROUP INC		.01/13/2017	BANC/AMERICA SECUR.L		1,116,830	1,120,000	6,269	1FE
.91324P-CW-0	UNITEDHEALTH GROUP INC		.01/12/2017	PERSHING & COMPANY		765,060	750,000	2,013	1FE
.91324P-CY-6	UNITEDHEALTH GROUP INC		.03/09/2017	VARIOUS		6,375,819	6,415,000	188	1FE
.91913Y-AE-0	VALERO ENERGY CORP		.03/15/2017	PIERPONT SECURITIES		5,033,920	4,000,000	129,167	2FE
.91913Y-AN-0	VALERO ENERGY CORP		.01/24/2017	PERSHING & COMPANY		1,150,750	1,000,000	34,375	2FE
.92343V-AM-6	VERIZON COMMUNICATIONS INC		.02/01/2017	US BANCORP INVESTMEN		3,157,710	3,000,000	56,425	2FE
.92343V-BP-8	VERIZON COMMUNICATIONS INC		.03/20/2017	NON-BROKER TRADE, BO		2,052,780	2,000,000	1,419	2FE
.92343V-BR-4	VERIZON COMMUNICATIONS INC		.01/10/2017	CITIGROUP GLOBAL MKT		558,257	505,000	8,525	2FE
.92343V-CR-3	VERIZON COMMUNICATIONS INC		.02/14/2017	GOLDMAN SACHS & CO.		1,449,266	1,462,000	15,067	2FE
.92343V-DW-1	VERIZON COMMUNICATIONS INC		.03/13/2017	BANC/AMERICA SECUR.L		4,974,350	5,000,000		2FE
.92343V-DX-9	VERIZON COMMUNICATIONS INC		.03/13/2017	BANC/AMERICA SECUR.L		3,500,000	3,500,000		2FE
.92343V-DY-7	VERIZON COMMUNICATIONS INC		.03/13/2017	MORGAN STANLEY & CO.		14,888,400	15,000,000		2FE
.92344G-AM-8	VERIZON COMMUNICATIONS INC		.02/03/2017	VARIOUS		5,158,348	3,788,000	48,267	2FE
.927804-FX-7	VIRGINIA ELECTRIC & POWER CO		.03/13/2017	WELLS FARGO SECS LLC		7,992,640	8,000,000		1FE
.92826C-AC-6	VISA INC		.01/06/2017	VARIOUS		2,011,360	2,000,000	4,200	1FE
.92826C-AD-4	VISA INC		.01/23/2017	US BANCORP INVESTME		5,011,300	5,000,000	18,375	1FE
.949746-RT-0	WELLS FARGO & CO		.03/15/2017	VARIOUS		6,148,680	6,000,000	5,693	1FE
.949746-SH-5	WELLS FARGO & CO		.03/27/2017	VARIOUS		6,199,910	6,500,000	45,458	1FE
.949746-SK-8	WELLS FARGO & CO		.01/17/2017	VARIOUS		2,500,000	2,500,000		1FE
.94974B-GN-4	WELLS FARGO & CO		.02/28/2017	WELLS FARGO SECS LLC		505,819	500,000	1,041	1FE
.94974B-GP-9	WELLS FARGO & CO		.03/20/2017	WELLS FARGO SECS LLC		752,025	750,000	12,869	1FE
.98161F-AD-7	WORLD OMNI AUTOMOBILE LEASE SECURITIZATI		.01/12/2017	JPMORGAN CHASE/G.X.C		7,183,153	7,215,000	581	1FE
.98162K-AD-5	WORLD OMNI AUTOMOBILE LEASE SECURITIZATI		.03/07/2017	BANC/AMERICA SECUR.L		999,980	1,000,000		1FE
.064159-JF-4	BANK OF NOVA SCOTIA/THE	A	.03/01/2017	SCOTIA CAITAL (USA)		2,500,000	2,500,000		1FE
.064159-JG-2	BANK OF NOVA SCOTIA/THE	A	.03/01/2017	SCOTIA CAITAL (USA)		1,746,833	1,750,000		1FE
.06417G-TK-4	BANK OF NOVA SCOTIA/HOUSTON	A	.02/07/2017	NON-BROKER TRADE, BO		1,498,425	1,500,000		1FE
.29250N-AL-9	ENBRIDGE INC	A	.01/10/2017	MORGAN STANLEY & CO.		648,375	625,000	3,247	2FE
.71644E-AE-2	PETRO-CANADA	A	.02/09/2017	BARCLAYS CAPITAL FIX		1,243,668	955,000	12,325	1FE
.78012K-C5-4	ROYAL BANK OF CANADA	A	.02/28/2017	RBC CAPITAL MARKETS		1,000,000	1,000,000		1FE
.78012K-YU-5	ROYAL BANK OF CANADA	A	.01/12/2017	RBC CAPITAL MARKETS		1,000,000	1,000,000		1FE
.891140-BE-7	TORONTO-DOMINION BANK/THE	A	.01/18/2017	VARIOUS		2,457,136	2,455,000	399	1FE
.891140-BG-2	TORONTO-DOMINION BANK/THE	A	.01/06/2017	NETSUBISHI UFJ SECS		939,028	950,000	5,271	1FE
.05253J-AG-6	AUSTRALIA & NEW ZEALAND BANKING GROUP LT	D	.01/18/2017	NON-BROKER TRADE, BO		1,507,995	1,500,000	3,750	1FE
.05253J-AL-5	AUSTRALIA & NEW ZEALAND BANKING GROUP LT	D	.02/07/2017	JP MORGAN CHASE BANK		2,082,440	2,000,000	17,267	1FE
.05565Q-CX-4	BP CAPITAL MARKETS PLC	D	.02/09/2017	VARIOUS		2,546,514	2,525,000	58	1FE
.05565Q-DH-8	BP CAPITAL MARKETS PLC	D	.01/12/2017	VARIOUS		6,588,140	6,500,000	26,785	1FE
.05565Q-DJ-4	BP CAPITAL MARKETS PLC	D	.02/08/2017	BANC/AMERICA SECUR.L		3,000,000	3,000,000		1FE
.05565Q-DL-9	BP CAPITAL MARKETS PLC	D	.02/08/2017	BNP PARIBAS SEC CORP		7,999,520	8,000,000		1FE
.05574L-FY-9	BNP PARIBAS / BNP PARIBAS US MEDIUM-TERM	D	.01/10/2017	BNP PARIBAS SEC CORP		2,026,780	2,000,000	23,472	1FE

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
.05574L-XH-6	BNP PARIBAS SA	D	.03/03/2017	NON-BROKER TRADE, BO		2,015,480	2,000,000	23,411	1FE
.05578B-AB-2	BPCE SA	D	.03/03/2017	NON-BROKER TRADE, BO		1,008,080	1,000,000	6,042	1FE
.06738E-AQ-8	BARCLAYS PLC	D	.03/02/2017	VARIOUS		2,001,150	2,000,000	3,022	2FE
.06738E-AS-4	BARCLAYS PLC	D	.01/03/2017	BARCLAYS CAPITAL INC		1,000,000	1,000,000		2FE
.111021-AE-1	BRITISH TELECOMMUNICATIONS PLC	D	.02/08/2017	VARIOUS		6,500,695	4,250,000	27,312	2FE
.20271R-AF-7	COMMONWEALTH BANK OF AUSTRALIA/NEW YORK	D	.01/25/2017	NON-BROKER TRADE, BO		2,010,340	2,000,000	16,750	1FE
.21688A-AA-0	COOPERATIVE RABOBANK UA/NY	D	.01/31/2017	NON-BROKER TRADE, BO		2,011,700	2,000,000	2,375	1FE
.21688A-AJ-1	COOPERATIVE RABOBANK UA/NY	D	.01/03/2017	GOLDMAN SACHS & CO		8,683,035	8,700,000		1FE
.22546Q-AP-2	CREDIT SUISSE AG/NEW YORK NY	D	.01/19/2017	CREDIT SUISSE FIRST		3,756,825	3,750,000	50,977	1FE
.22546Q-AR-8	CREDIT SUISSE AG/NEW YORK NY	D	.01/19/2017	CREDIT SUISSE FIRST		2,005,420	2,000,000	14,167	1FE
.22546Q-AT-4	CREDIT SUISSE AG/NEW YORK NY	D	.01/24/2017	NON-BROKER TRADE, BO		1,000,400	1,000,000	8,604	1FE
.35177P-AL-1	ORANGE SA	D	.01/03/2017	BARCLAYS BANK PLC, N		5,698,988	3,750,000	117,188	2FE
.404280-AN-9	HSBC HOLDINGS PLC	D	.02/10/2017	CREDIT SUISSE FIRST		1,827,263	1,750,000	26,250	1FE
.404280-BK-4	HSBC HOLDINGS PLC	D	.03/06/2017	VARIOUS		1,500,000	1,500,000		1FE
.456837-AG-8	ING GROEP NV	D	.03/21/2017	VARIOUS		2,495,175	2,500,000		2FE
.456837-AH-6	ING GROEP NV	D	.03/31/2017	VARIOUS		12,087,759	12,098,000	1,187	2FE
.456837-AJ-2	ING GROEP NV	D	.03/21/2017	JPM SECURITIES-FIXED		1,750,000	1,750,000		2FE
.500769-GU-2	KREDITANSTALT FUER WIEDERAUFBAU	D	.01/06/2017	GOLDMAN SACHS INTL L		996,300	1,000,000	2,135	1FE
.50247W-AB-3	LYB INTERNATIONAL FINANCE II BV	D	.02/21/2017	JPM SECURITIES-FIXED		2,969,040	3,000,000		2FE
.53944V-AG-4	LLOYDS BANK PLC	D	.01/11/2017	NON-BROKER TRADE, BO		1,599,360	1,600,000	4,900	1FE
.53944Y-AD-5	LLOYDS BANKING GROUP PLC	D	.01/04/2017	GOLDMAN SACHS & CO		2,482,700	2,500,000		2FE
.58507L-AC-3	MEDTRONIC GLOBAL HOLDINGS SCA	D	.03/21/2017	MORGAN STANLEY & CO		500,000	500,000		1FE
.606822-AK-0	MITSUBISHI UFJ FINANCIAL GROUP INC	D	.02/15/2017	MORGAN STANLEY & CO		750,000	750,000		1FE
.606822-AL-8	MITSUBISHI UFJ FINANCIAL GROUP INC	D	.02/15/2017	MORGAN STANLEY & CO		3,672,000	3,672,000		1FE
.606822-AN-4	MITSUBISHI UFJ FINANCIAL GROUP INC	D	.02/15/2017	MITSUBISHI UFJ SECS		4,250,000	4,250,000		1FE
.63254A-AP-3	NATIONAL AUSTRALIA BANK LTD/NEW YORK	D	.03/20/2017	CREDIT SUISSE FIRST		752,648	750,000	4,852	1FE
.63254A-AU-2	NATIONAL AUSTRALIA BANK LTD/NEW YORK	D	.01/04/2017	MORGAN STANLEY & CO		7,491,000	7,500,000		1FE
.74977E-PZ-0	COOPERATIVE RABOBANK UA/NY	D	.01/11/2017	NON-BROKER TRADE, BO		1,001,030	1,000,000	5,572	1FE
.806854-AH-8	SCHLUMBERGER INVESTMENT SA	D	.03/10/2017	MORGAN STANLEY & CO		1,033,690	1,000,000	10,544	1FE
.822582-BD-3	SHELL INTERNATIONAL FINANCE BV	D	.01/26/2017	CITIGROUP GLOBAL MKT		1,480,963	1,487,000	10,739	1FE
.822582-BG-6	SHELL INTERNATIONAL FINANCE BV	D	.01/06/2017	GOLDMAN SACHS & CO		1,650,512	1,650,000	5,844	1FE
.830505-AV-5	SKANDINAVISKA ENSKILDA BANKEN AB	D	.03/07/2017	NON-BROKER TRADE, BO		1,498,965	1,500,000		1FE
.83368R-AE-2	SOCIETE GENERALE SA	D	.03/01/2017	NON-BROKER TRADE, BO		1,514,448	1,500,000	5,368	1FE
.865622-BG-8	SUMITOMO MITSUI BANKING CORP	D	.01/17/2017	NON-BROKER TRADE, BO		2,016,926	2,000,000	1,361	1FE
.86562M-AF-7	SUMITOMO MITSUI FINANCIAL GROUP INC	D	.01/05/2017	PERSHING & COMPANY		934,310	1,000,000	12,868	1FE
.86562M-AL-4	SUMITOMO MITSUI FINANCIAL GROUP INC	D	.01/05/2017	GOLDMAN SACHS & CO		900,000	900,000		1FE
.86562M-AM-2	SUMITOMO MITSUI FINANCIAL GROUP INC	D	.01/05/2017	GOLDMAN SACHS & CO		1,500,000	1,500,000		1FE
.88167A-AC-5	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	D	.01/30/2017	BK OF NY/MIZUHO SECUR		1,292,342	1,350,000	908	2FE
.88167A-AE-1	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	D	.01/06/2017	BANC/AMERICA SECUR L		994,257	1,075,000	15,991	2FE
.961214-CT-8	WESTPAC BANKING CORP	D	.02/21/2017	INTERNAL TRANSFER		654,822	659,000	3,051	1FE
.961214-DG-5	WESTPAC BANKING CORP	D	.01/03/2017	BANC/AMERICA SECUR L		1,499,235	1,500,000		1FE
.961214-DJ-9	WESTPAC BANKING CORP	D	.02/27/2017	VARIOUS		6,996,990	7,000,000		1FE
.961214-DK-6	WESTPAC BANKING CORP	D	.02/27/2017	VARIOUS		3,996,600	4,000,000		1FE
.961214-DL-4	WESTPAC BANKING CORP	D	.02/27/2017	NON-BROKER TRADE, BO		1,000,000	1,000,000		1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,148,505,157	1,118,859,000	5,001,626	XXX
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries and Affiliates									
Bonds - SVO Identified Funds									
8399997 - Subtotals - Bonds - Part 3						1,946,382,775	1,888,975,558	8,310,343	XXX
8399999 - Subtotals - Bonds						1,946,382,775	1,888,975,558	8,310,343	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
Preferred Stocks - Parent, Subsidiaries and Affiliates									
Common Stocks - Industrial and Miscellaneous									
Common Stocks - Parent, Subsidiaries and Affiliates									
Common Stocks - Mutual Funds									
Common Stocks - Money Market Mutual Funds									
9999999 Totals						1,946,382,775	XXX	8,310,343	XXX

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

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
Bonds - U.S. Governments																						
36213E-TZ-9	GINNIE MAE 1 POOL		01/01/2017	PAYDOWN		539	539	578	539						539					2	02/01/2017	1
3622A2-TU-6	GINNIE MAE 1 POOL		03/01/2017	PAYDOWN		381,570	381,570	401,960				(20,390)	(20,390)		381,570					1,806	04/01/2025	1
38378M-WF-8	MORTGAGE ASSOCIATION		03/01/2017	PAYDOWN		64,675	64,675	64,857	64,825		(150)		(150)		64,675					170	08/01/2025	1
912810-FE-3	UNITED STATES TREASURY NOTE/BOND		03/31/2017	HSBC SECURITIES (USA		2,010,398	1,550,000	2,005,494				(7,927)	(7,927)		1,997,567		12,832	12,832	53,238	08/15/2028	1	
912810-FG-8	UNITED STATES TREASURY NOTE/BOND		03/31/2017	GOLDMAN SACHS & CO		2,619,988	2,050,000	2,620,637				(9,126)	(9,126)		2,611,511		8,477	8,477	66,336	02/15/2029	1	
912828-2A-7	UNITED STATES TREASURY NOTE/BOND		02/28/2017	VARIOUS		224,458	242,000	226,062	226,226		162		162		226,388		(1,930)	(1,930)	1,770	08/15/2026	1	
912828-2D-1	UNITED STATES TREASURY NOTE/BOND		02/28/2017	BARCLAYS BANK PLC, N		1,128,004	1,183,000	1,180,089	1,180,193		66		66		1,180,259		(52,254)	(52,254)	8,177	08/31/2023	1	
912828-2F-6	UNITED STATES TREASURY NOTE/BOND		01/19/2017	BK OF AMERICA NA		2,394,645	2,482,000	2,481,127	2,481,172		11		11		2,481,183		(86,538)	(86,538)	11,184	08/31/2021	1	
912828-A3-4	UNITED STATES TREASURY NOTE/BOND		02/15/2017	NON-BROKER TRADE, BO		1,850,789	1,850,000	1,836,565	1,844,741		344		344		1,845,084		5,704	5,704	4,955	11/30/2018	1	
912828-F6-2	UNITED STATES TREASURY NOTE/BOND		02/24/2017	CITIGROUP GLOBAL MKT		5,019,531	5,000,000	5,010,156				(143)	(143)		5,010,013		9,518	9,518	24,862	10/31/2019	1	
912828-G5-3	UNITED STATES TREASURY NOTE/BOND		01/31/2017	MORGAN STANLEY & CO		2,991,406	3,000,000	3,087,539	3,082,927		(1,456)		(1,456)		3,081,471		(90,065)	(90,065)	9,942	11/30/2021	1	
912828-G7-9	UNITED STATES TREASURY NOTE/BOND		01/03/2017	BK OF NOVA SCOTIA NY		1,401,422	1,400,000	1,405,578	1,402,394		(34)		(34)		1,402,360		(938)	(938)	846	12/15/2017	1	
912828-H3-7	UNITED STATES TREASURY NOTE/BOND		01/03/2017	MORGAN STANLEY & CO		3,997,656	4,000,000	4,000,469	4,000,424		(6)		(6)		4,000,419		(2,763)	(2,763)	16,644	01/15/2018	1	
912828-K2-5	UNITED STATES TREASURY NOTE/BOND		02/27/2017	RBC CAPITAL MARKETS		3,292,781	3,300,000	3,284,660	3,293,286		571		571		3,293,857		(1,075)	(1,075)	8,023	04/15/2018	1	
912828-K7-4	UNITED STATES TREASURY NOTE/BOND		02/06/2017	CITIGROUP GLOBAL MKT		484,961	500,000	488,066	488,201		132		132		488,333		(3,372)	(3,372)	4,837	08/15/2025	1	
912828-L3-2	UNITED STATES TREASURY NOTE/BOND		02/06/2017	BARCLAYS CAPITAL INC		4,958,008	5,000,000	4,973,242	4,977,884		633		633		4,978,516		(20,508)	(20,508)	30,767	08/31/2020	1	
912828-L4-0	UNITED STATES TREASURY NOTE/BOND		02/01/2017	CITIGROUP GLOBAL MKT		10,056,810	10,080,000	10,094,401	10,088,377		100		100		10,088,477		(31,667)	(31,667)	33,878	09/15/2018	1	
912828-L9-9	UNITED STATES TREASURY NOTE/BOND		03/28/2017	VARIOUS		2,048,666	2,075,000	2,082,626	2,081,589		(369)		(369)		2,081,220		(32,554)	(32,554)	11,145	10/31/2020	1	
912828-M4-9	UNITED STATES TREASURY NOTE/BOND		01/30/2017	NOMURA SECURITIES/FI		13,707,733	13,900,000	13,822,954	13,833,449		895		895		13,834,344		(126,611)	(126,611)	66,236	10/31/2022	1	
912828-M5-6	UNITED STATES TREASURY NOTE/BOND		02/08/2017	VARIOUS		2,223,604	2,250,000	2,253,691	2,253,341		(35)		(35)		2,253,306		(29,702)	(29,702)	11,778	11/15/2025	1	
912828-N6-3	UNITED STATES TREASURY NOTE/BOND		02/16/2017	VARIOUS		9,485,280	9,503,000	9,573,901	9,553,223		(3,463)		(3,463)		9,549,761		(64,481)	(64,481)	64,521	01/15/2019	1	
912828-N8-9	UNITED STATES TREASURY NOTE/BOND		03/23/2017	CITIGROUP GLOBAL MKT		56,145	57,000	57,430	57,356		(19)		(19)		57,337		(1,192)	(1,192)	504	01/31/2021	1	
912828-P2-0	UNITED STATES TREASURY NOTE/BOND		01/26/2017	MORGAN STANLEY & CO		4,994,922	5,000,000	4,990,430	4,993,889		382		382		4,994,271		651	651	18,240	01/31/2018	1	
912828-P8-7	UNITED STATES TREASURY NOTE/BOND		03/31/2017	VARIOUS		2,068,443	2,120,000	2,096,730	2,100,283		1,186		1,186		2,101,469		(33,026)	(33,026)	14,234	02/28/2021	1	
912828-PA-2	UNITED STATES TREASURY NOTE/BOND		01/12/2017	NON-BROKER TRADE, BO		8,062,578	8,000,000	8,134,688	8,066,896		(3,570)		(3,570)		8,063,326		(748)	(748)	44,299	09/30/2017	1	
912828-PT-1	UNITED STATES TREASURY NOTE/BOND		01/31/2017	VARIOUS		661,305	650,000	677,980	657,060		(404)		(404)		656,656		4,648	4,648	8,207	01/31/2018	1	
912828-Q3-7	UNITED STATES TREASURY NOTE/BOND		01/19/2017	BARCLAYS BANK PLC, N		1,531,793	1,570,000	1,562,604	1,563,510		90		90		1,563,600		(31,807)	(31,807)	6,200	03/31/2021	1	
912828-Q4-5	UNITED STATES TREASURY NOTE/BOND		03/24/2017	RBC CAPITAL MARKETS		1,746,713	1,750,000	1,745,426				132	132		1,745,558		1,155	1,155	7,488	03/31/2018	1	
912828-Q5-2	UNITED STATES TREASURY NOTE/BOND		03/15/2017	VARIOUS		5,693,877	5,750,000	5,751,592	5,751,246		(96)		(96)		5,751,150		(57,273)	(57,273)	19,760	04/15/2019	1	
912828-QB-9	UNITED STATES TREASURY NOTE/BOND		02/16/2017	VARIOUS		2,556,996	2,500,000	2,674,121	2,551,218		(2,519)		(2,519)		2,548,699		8,297	8,297	22,795	03/31/2018	1	
912828-QG-8	UNITED STATES TREASURY NOTE/BOND		02/27/2017	VARIOUS		2,243,391	2,200,000	2,306,695	2,240,890		(3,371)		(3,371)		2,237,519		5,872	5,872	16,664	04/30/2018	1	
912828-QQ-6	UNITED STATES TREASURY NOTE/BOND		01/05/2017	VARIOUS		1,273,631	1,250,000	1,289,204	1,275,112		(243)		(243)		1,274,869		(1,238)	(1,238)	3,018	05/31/2018	1	
912828-QT-0	UNITED STATES TREASURY NOTE/BOND		02/14/2017	VARIOUS		2,038,006	2,000,000	2,069,742	2,040,013		(2,574)		(2,574)		2,037,439		567	567	28,431	06/30/2018	1	

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
912828-R2-8	UNITED STATES TREASURY NOTE/BOND		02/07/2017	CITIGROUP GLOBAL MKT		3,775,571	3,881,000	3,876,130	3,876,565		70		70		3,876,635		(101,064)	(101,064)	17,422	04/30/2023	1
912828-R3-6	UNITED STATES TREASURY NOTE/BOND		02/28/2017	VARIOUS		8,263,939	8,850,000	8,795,685	8,796,273		936		936		8,797,209		(533,270)	(533,270)	36,980	05/15/2026	1
912828-R4-4	UNITED STATES TREASURY NOTE/BOND		03/17/2017	VARIOUS		12,366,980	12,500,000	12,454,609	12,463,645		2,452		2,452		12,466,097		(99,117)	(99,117)	32,728	05/15/2019	1
912828-R7-7	UNITED STATES TREASURY NOTE/BOND		01/30/2017	EMOCM/BONDS		2,509,000	2,560,000	2,578,800	2,576,862		(307)		(307)		2,576,554		(67,554)	(67,554)	5,996	05/31/2021	1
912828-RE-2	UNITED STATES TREASURY NOTE/BOND		03/22/2017	BARCLAYS CAPITAL FIX		3,515,859	3,500,000	3,539,648	3,536,454		(4,693)		(4,693)		3,531,761		(15,901)	(15,901)	29,124	08/31/2018	1
912828-S2-7	UNITED STATES TREASURY NOTE/BOND		03/15/2017	VARIOUS		5,848,869	6,045,000	6,044,694	6,044,350		250		250		6,044,600		(195,731)	(195,731)	44,180	06/30/2021	1
912828-S4-3	UNITED STATES TREASURY NOTE/BOND		03/17/2017	VARIOUS		61,532,701	62,500,000	62,324,428	62,346,939		12,238		12,238		62,359,178		(826,477)	(826,477)	312,524	07/15/2019	1
912828-S6-8	UNITED STATES TREASURY NOTE/BOND		02/15/2017	VARIOUS		35,341,131	35,500,000	35,512,599	35,510,183		(463)		(463)		35,509,721		(168,590)	(168,590)	130,668	07/31/2018	1
912828-SH-4	UNITED STATES TREASURY NOTE/BOND		01/12/2017	BANC/AMERICA SECUR. L		2,005,703	2,000,000	2,016,641	2,010,292		(221)		(221)		2,010,071		(4,368)	(4,368)	10,635	02/28/2019	1
912828-T3-4	UNITED STATES TREASURY NOTE/BOND		03/03/2017	VARIOUS		2,938,584	3,050,000	3,008,268	2,479,378		939		939		3,009,972		(71,388)	(71,388)	12,911	09/30/2021	1
912828-T7-5	UNITED STATES TREASURY FLOATING RATE NOTE		03/15/2017	VARIOUS		5,626,671	5,620,000	5,624,798			(225)		(225)		5,624,573		2,098	2,098	10,569	10/31/2018	1
912828-TB-6	UNITED STATES TREASURY NOTE/BOND		03/23/2017	MORGAN STANLEY & CO.		1,599,875	1,600,000	1,599,063	1,599,648		168		168		1,599,816		59	59	8,884	06/30/2017	1
912828-TW-0	UNITED STATES TREASURY NOTE/BOND		02/14/2017	NON-BROKER TRADE, BO		11,998,047	12,000,000	11,980,434	11,991,092		1,326		1,326		11,992,419		5,628	5,628	26,312	10/31/2017	1
912828-U2-4	UNITED STATES TREASURY NOTE/BOND		01/31/2017	VARIOUS		7,513,768	7,825,000	7,561,895	4,667,965		1,133		1,133		7,564,118		(50,350)	(50,350)	34,406	11/15/2026	1
912828-U3-2	UNITED STATES TREASURY NOTE/BOND		01/18/2017	VARIOUS		12,851,013	13,007,000	12,821,041	12,821,741		1,615		1,615		12,823,356		27,657	27,657	20,201	11/15/2019	1
912828-U4-0	UNITED STATES TREASURY NOTE/BOND		01/06/2017	EMOCM/BONDS		5,126,711	5,145,000	5,117,868	5,118,472		302		302		5,118,774		7,937	7,937	5,654	11/30/2018	1
912828-U5-7	UNITED STATES TREASURY NOTE/BOND		03/07/2017	BANC/AMERICA SECUR. L		672,563	680,000	675,086	675,120		121		121		675,241		(2,678)	(2,678)	3,930	11/30/2023	1
912828-U7-3	UNITED STATES TREASURY NOTE/BOND		01/23/2017	NOMURA SECURITIES IN		748,445	750,000	746,399	746,428		75		75		746,503		1,941	1,941	1,133	12/15/2019	1
912828-UL-2	UNITED STATES TREASURY NOTE/BOND		03/21/2017	BANC/AMERICA SECUR. L		2,988,750	3,000,000	3,054,258	3,047,926		(3,461)		(3,461)		3,044,465		(55,715)	(55,715)	26,550	01/31/2020	1
912828-UQ-1	UNITED STATES TREASURY NOTE/BOND		01/25/2017	CITIGROUP GLOBAL MKT		26,477,075	26,675,000	26,586,247	26,609,830		1,207		1,207		26,611,037		(133,962)	(133,962)	133,353	02/29/2020	1
912828-UR-9	UNITED STATES TREASURY NOTE/BOND		02/17/2017	VARIOUS		13,590,811	13,615,000	13,586,525	13,600,943		1,252		1,252		13,602,196		(11,385)	(11,385)	43,282	02/28/2018	1
912828-V5-6	UNITED STATES TREASURY NOTE/BOND		02/22/2017	JPM SECURITIES-FIXED		7,986,563	8,000,000	7,985,313			462		462		7,985,775		788	788	5,718	01/31/2019	1
912828-V9-8	UNITED STATES TREASURY NOTE/BOND		03/28/2017	BK OF AMERICA NA		126,485	128,000	124,786			6		6		124,792		1,693	1,693	334	02/15/2027	1
912828-VB-3	UNITED STATES TREASURY NOTE/BOND		01/30/2017	NOMURA SECURITIES/FI		1,216,011	1,250,000	1,228,081	1,230,827		234		234		1,231,062		(15,051)	(15,051)	4,653	05/15/2023	1
912828-VE-7	UNITED STATES TREASURY NOTE/BOND		01/30/2017	VARIOUS		2,650,920	2,650,000	2,642,266	2,646,289		215		215		2,646,504		4,416	4,416	4,508	05/31/2018	1
912828-VQ-0	UNITED STATES TREASURY NOTE/BOND		03/16/2017	VARIOUS		1,591,225	1,585,000	1,593,041	1,589,565		6		6		1,589,571		1,654	1,654	10,581	07/31/2018	1
912828-W3-0	UNITED STATES TREASURY NOTE/BOND		03/02/2017	BARCLAYS BANK PLC, N		259,035	260,000	259,523						259,523		(488)	(488)	24	02/28/2019	1	
912828-WD-8	UNITED STATES TREASURY NOTE/BOND		03/23/2017	VARIOUS		7,700,527	7,700,000	7,764,016	7,748,881		(5,122)		(5,122)		7,743,759		(43,232)	(43,232)	34,845	10/31/2018	1
912828-WP-1	UNITED STATES TREASURY NOTE/BOND		01/23/2017	NON-BROKER TRADE, BO		4,505,610	4,500,000	4,492,281	4,498,819		160		160		4,498,979		6,631	6,631	4,255	06/15/2017	1
912828-WY-2	UNITED STATES TREASURY NOTE/BOND		03/01/2017	VARIOUS		2,045,879	2,020,000	2,111,960	2,104,197		(3,124)		(3,124)		2,101,073		(55,194)	(55,194)	26,969	07/31/2021	1
912828-XA-3	UNITED STATES TREASURY NOTE/BOND		03/29/2017	VARIOUS		3,250,449	3,250,000	3,261,426	3,257,542		(822)		(822)		3,256,720		(6,271)	(6,271)	9,137	05/15/2018	1
912828-XH-8	UNITED STATES TREASURY NOTE/BOND		01/30/2017	MORGAN STANLEY & CO.		3,002,227	3,000,000	3,018,324	3,013,713		(318)		(318)		3,013,395		(11,168)	(11,168)	28,550	06/30/2020	1
0599999 - Bonds - U.S. Governments						364,897,720	367,304,785	368,237,425	338,760,207		(44,780)		(44,780)		367,918,192		(3,020,473)	(3,020,473)	1,697,974	XXX	XXX
Bonds - All Other Governments																					
302154-BM-0	EXPORT-IMPORT BANK OF KOREA		03/16/2017	UBS SECURITIES LLC		5,030,600	5,000,000	4,992,500	4,995,968		308		308		4,996,275		34,325	34,325	70,920	08/12/2019	1FE

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22		
										11	12	13	14	15									
CUSIP Identification	Description	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's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)		
30254W-AD-1	FMS WERTMANAGEMENT AOER	D	01/03/2017	BARCLAYS BANK PLC, N		5,263,293	5,250,000	5,241,495	5,246,713		24		24		5,246,737			16,556	16,556	10,901	11/20/2018	1FE	
30254W-AF-6	FMS WERTMANAGEMENT AOER	D	01/30/2017	MATURITY		2,500,000	2,500,000	2,497,275	2,499,904		96		96		2,500,000					7,813	01/30/2017	1FE	
500630-CB-2	BANK/THE KOREA DEVELOPMENT	D	01/23/2017	MATURITY		3,000,000	3,000,000	3,004,710	3,000,118		(118)		(118)		3,000,000					11,426	01/23/2017	1FE	
50065T-AD-5	BANK/THE UKRAINE GOVERNMENT AID	D	03/07/2017	CALYON SECS USA INC.		7,267,390	7,250,000	7,195,698	7,243,134		2,076		2,076		7,245,211		22,179		22,179	95,906	08/07/2017	1FE	
903724-AK-8	BONDS	D	01/04/2017	WELLS FARGO SECS LLC		5,554,010	5,500,000	5,591,815	5,554,078		(248)		(248)		5,553,830		180		180	13,804	05/16/2019	1FE	
910860-BG-2	MEXICO GOVERNMENT INTERNATIONAL BOND	D	01/27/2017	J.P MORGAN SECURITIE		4,488,930	4,500,000	4,897,395	4,883,156		(3,120)		(3,120)		4,880,036			(391,106)	(391,106)	97,969	01/21/2026	2FE	
1099999 - Bonds - All Other Governments						33,104,223	33,000,000	33,420,887	33,423,071		(982)		(982)		33,422,089				(317,866)	(317,866)	308,739	XXX	XXX
Bonds - U.S. States, Territories and Possessions																							
130638-3N-0	STATE OF CALIFORNIA		01/05/2017	GOLDMAN SACHS & CO.		1,029,390	1,000,000	1,176,090	1,030,140		(994)		(994)		1,029,146		244		244	13,750	10/01/2017	1FE	
13063C-4G-2	STATE OF CALIFORNIA		02/13/2017	BLAIR WILLIAM & COMP		3,040,393	2,705,000	3,041,773	3,041,773		(7,410)		(7,410)		3,034,363		6,030		6,030	38,697	08/01/2020	1FE	
25476F-TG-3	DISTRICT OF COLUMBIA		03/02/2017	NATL FINANCIAL SERVI		2,039,433	1,750,000	2,044,805	2,044,805		(3,666)		(3,666)		2,041,139		(1,707)		(1,707)	18,715	06/01/2022	1FE	
34153P-3Y-2	STATE OF FLORIDA		03/06/2017	CTGRP GLBL MKTS INC/		1,050,440	1,000,000	1,112,880	1,054,715		(7,077)		(7,077)		1,047,638		2,802		2,802	13,611	06/01/2018	1FE	
34153P-3Z-9	STATE OF FLORIDA		01/04/2017	GOLDMAN SACHS & CO.		4,400,608	4,055,000	4,769,248	4,423,721		(3,315)		(3,315)		4,420,406		(19,798)		(19,798)	21,401	06/01/2019	1FE	
373384-ZZ-5	STATE OF GEORGIA		03/02/2017	OPPENHEIMER AND CO I		5,691,000	5,000,000	5,675,450	5,675,450		(24,464)		(24,464)		5,650,986		40,014		40,014	150,000	02/01/2021	1FE	
419791-20-0	STATE OF HAWAII		03/01/2017	VARIOUS		3,778,379	3,620,000	4,098,962	3,784,332		(14,396)		(14,396)		3,769,936		8,443		8,443	80,869	08/01/2018	1FE	
419791-Y3-6	STATE OF HAWAII		03/01/2017	LOOP CAPITAL MARKETS		1,585,155	1,500,000	1,766,910	1,591,596		(9,429)		(9,429)		1,582,167		2,988		2,988	43,958	08/01/2018	1FE	
452152-BU-4	STATE OF ILLINOIS		01/01/2017	MATURITY		7,000,000	7,000,000	7,358,250	7,000,000						7,000,000					175,000	01/01/2017	1FE	
452152-KX-8	STATE OF ILLINOIS		03/01/2017	MATURITY		2,000,000	2,000,000	2,272,280	2,010,104		(10,104)		(10,104)		2,000,000					50,000	03/01/2017	2FE	
546416-7B-8	STATE OF LOUISIANA		02/07/2017	JPM SECURITIES-FIXED		3,293,670	3,000,000	3,549,120	3,324,633		(12,050)		(12,050)		3,312,583		(18,913)		(18,913)	28,750	12/01/2019	1FE	
56052A-YF-7	STATE OF MAINE		02/09/2017	GOLDMAN SACHS & CO.		3,263,680	3,100,000	3,448,006	3,269,160		(13,062)		(13,062)		3,256,098		7,582		7,582	29,708	06/01/2018	1FE	
56052A-YG-5	STATE OF MAINE		03/23/2017	J.P. MORGAN SECURITI		5,418,850	5,000,000	5,694,700	5,430,710		(41,550)		(41,550)		5,399,160		29,690		29,690	81,250	06/01/2019	1FE	
574192-4X-5	STATE OF MARYLAND		02/07/2017	CTGRP GLBL MKTS INC/		3,416,572	3,100,000	3,667,176	3,429,626		(12,666)		(12,666)		3,416,960		(388)		(388)	42,625	11/01/2019	1FE	
574193-JL-3	STATE OF MARYLAND		02/06/2017	MORGAN STANLEY & CO.		3,334,530	3,000,000	3,490,860	3,343,693		(11,458)		(11,458)		3,332,235		2,295		2,295	65,833	03/01/2020	1FE	
574193-LL-0	STATE OF MARYLAND		03/07/2017	CTGRP GLBL MKTS INC/		2,775,100	2,500,000	2,938,575	2,783,155		(16,428)		(16,428)		2,766,727		8,373		8,373	65,625	03/01/2020	1FE	
60412A-ER-0	STATE OF MINNESOTA		02/16/2017	BARCLAYS CAPITAL FIX		8,215,793	7,325,000	8,572,741	8,237,848		(35,339)		(35,339)		8,202,509		13,284		13,284	204,490	08/01/2020	1FE	
649791-DD-9	STATE OF NEW YORK		02/15/2017	MATURITY		2,000,000	2,000,000	2,383,080	2,010,400		(10,400)		(10,400)		2,000,000					50,000	02/15/2017	1FE	
677519-8W-3	STATE OF OHIO		03/15/2017	VARIOUS		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000					6,751	03/15/2025	1FE	
70914P-HH-8	COMMONWEALTH OF PENNSYLVANIA		01/05/2017	JEFFERIES & COMPANY		1,647,167	1,530,000	1,816,217	1,654,670		(1,418)		(1,418)		1,653,252		(6,084)		(6,084)	30,813	02/15/2019	1FE	
70914P-JN-0	COMMONWEALTH OF PENNSYLVANIA		01/11/2017	MORGAN STANLEY & CO.		2,661,825	2,500,000	2,937,150	2,661,391		(2,946)		(2,946)		2,658,444		3,381		3,381	30,556	10/15/2018	1FE	
840560-FE-5	SOUTH TEXAS COLLEGE		02/09/2017	U.S. BANCORP PIPER J		1,091,100	1,000,000	1,134,600	1,087,716		(3,911)		(3,911)		1,083,806		7,294		7,294	24,861	08/15/2019	1FE	
882723-TE-9	STATE OF TEXAS		01/09/2017	MORGAN STANLEY & CO.		2,498,725	2,500,000	2,500,000	2,500,000						2,500,000		(1,275)		(1,275)	2,967	10/01/2041	1FE	
882723-VG-1	STATE OF TEXAS		01/09/2017	CTGRP GLBL MKTS INC/		1,066,050	1,000,000	1,132,510	1,068,519		(1,175)		(1,175)		1,067,344		(1,294)		(1,294)	14,028	10/01/2018	1FE	
90341U-CN-0	USF FINANCING CORP		03/01/2017	MORGAN STANLEY & CO.		2,016,326	1,920,000	2,145,024	2,028,046		(11,867)		(11,867)		2,016,179		148		148	64,267	07/01/2018	1FE	
914331-KU-6	UNIVERSITY OF ILLINOIS		03/15/2017	MATURITY		1,000,000	1,000,000	1,092,070	1,008,397		(8,397)		(8,397)		1,000,000					25,000	03/15/2017	1FE	
939745-D6-9	STATE OF WASHINGTON		03/20/2017	NATL FINANCIAL SERVI		1,984,360	2,000,000	1,873,240	1,973,670		5,800		5,800		1,979,470		4,890		4,890		01/01/2018	1FE	
93974C-MG-2	STATE OF WASHINGTON		01/01/2017	MATURITY		4,000,000	4,000,000	4,272,400	4,000,000						4,000,000					100,000	01/01/2017	1FE	
93974D-EL-8	STATE OF WASHINGTON		01/09/2017	JPM SECURITIES-FIXED		1,973,928	1,835,000	2,168,750	1,976,903		(2,005)		(2,005)		1,974,898		(970)		(970)	41,033	02/01/2019	1FE	
97705M-AH-8	STATE OF WISCONSIN		02/06/2017	NATL FINANCIAL SERVI		3,346,140	3,000,000	3,493,050	3,352,222		(11,145)		(11,145)		3,341,077		5,063		5,063	40,833	05/01/2020	1FE	
1799999 - Bonds - U.S. States, Territories and Possessions						89,118,614	83,440,000	94,125,916	78,535,367		(270,872)		(270,872)		89,026,522		92,092		92,092	1,555,390	XXX	XXX	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																							
074509-Z8-6	CITY OF BEAUMONT TX		03/02/2017	BARCLAYS CAPITAL FIX		3,223,359	2,920,000	3,327,223	3,201,981		(15,515)		(15,515)		3,186,466		36,893		36,893	75,433	03/01/2020	1FE	
094149-LM-1	CHARTER TOWNSHIP OF BLOOMFIELD MI		03/09/2017	RAYMOND JAMES & ASSO		1,006,900	1,000,000	1,000,000	1,000,000						1,000,000		6,900		6,900	8,017	05/01/2018	1FE	
100853-SB-7	CITY OF BOSTON MA		03/01/2017	MATURITY		2,600,000	2,600,000	2,797,392	2,618,538		(18,538)		(18,538)		2,600,000					65,000	03/01/2017	1FE	
100853-TM-2	CITY OF BOSTON MA		01/06/2017	JPM SECURITIES-FIXED		2,637,862	2,445,000	2,905,271	2,649,810		(2,584)		(2,584)		2,647,226		(9,365)		(9,365)	44,146	03/01/2019	1FE	
145628-VC-4	CARROLLTON-FARMERS BRANCH INDEPENDENT SC		01/09/2017	OPPENHEIMER AND CO I		1,325,854	1,230,000	1,379,420	1,330,797		(1,402)		(1,402)		1,329,395		(3,541)		(3,541)	25,113	02/15/2019	1FE	
181059-PB-6	CLARK COUNTY SCHOOL DISTRICT		01/17/2017	BARCLAYS CAPITAL FIX		3,840,912	3,775,000	4,450,574	3,841,370		(6,436)		(6,436)		3,834,934		5,978		5,978	16,778	06/15/2017	1FE	
199492-AV-1	CITY OF COLUMBUS OH		03/06/2017	CTGRP GLBL MKTS INC/		4,074,240	4,000,000	4,807,640	4,104,546		(30,696)		(30,696)		4,073,848		392		392	113,333	08/15/2017	1FE	
349460-4G-7	FORT WORTH INDEPENDENT SCHOOL DISTRICT		03/06/2017	JPM SECURITIES-FIXED		2,877,628	2,600,000	3,006,328	2,884,929		(16,354)		(16,354)		2,868,575		9,053		9,053	73,667	02/15/2020	1FE	
357172-VX-0	FREMONT UNION HIGH SCHOOL DISTRICT		02																				

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
566746-CU-5	COUNTY OF MARICOPA AZ		03/23/2017	CTGRP GBLB MKTS INC/		4,095,000	3,900,000	4,319,367	4,110,663				(33,140)	(33,140)	4,077,523		17,477	17,477	144,625	07/01/2018	1FE
59163P-HR-7	METRO/OR		01/09/2017	OPPENHEIMER AND CO I		1,063,580	1,000,000	1,125,530	1,067,683			(837)	(837)	1,066,846		(3,266)	(3,266)	4,556	06/01/2019	1FE	
59333M-V4-4	DADE COUNTY/FL		02/15/2017	PERSHING & COMPANY		1,984,285	1,810,000	2,065,065	2,016,887			(8,092)	(8,092)	2,008,795		(24,510)	(24,510)	48,769	02/01/2020	1FE	
602366-TQ-9	CITY OF MILWAUKEE WI		03/15/2017	MATURITY		5,000,000	5,000,000	5,198,550	5,022,600			(22,600)	(22,600)	5,000,000				75,000	03/15/2017	1FE	
64966H-G5-3	CITY OF NEW YORK NY		03/13/2017	RBC CAPITAL MARKETS		1,114,230	1,000,000	1,155,850	1,115,721			(6,202)	(6,202)	1,109,519		4,711	4,711	30,972	08/01/2020	1FE	
64966L-4W-8	CITY OF NEW YORK NY		02/13/2017	BARCLAYS CAPITAL FIX		8,406,018	7,510,000	8,745,139	8,522,126			(33,999)	(33,999)	8,488,126		(82,108)	(82,108)	202,353	08/01/2020	1FE	
64966L-CJ-8	CITY OF NEW YORK NY		03/15/2017	J.P. MORGAN SECURITI		1,400,000	1,400,000	1,400,000	1,400,000					1,400,000				897	08/01/2038	1FE	
64966L-ZR-5	CITY OF NEW YORK NY		02/09/2017	PNC SECURITIES CORP		1,122,380	1,000,000	1,166,990	1,132,103			(4,332)	(4,332)	1,127,772		(5,392)	(5,392)	26,806	08/01/2020	1FE	
721664-DF-4	COUNTY OF PIMA AZ		02/07/2017	CTGRP GBLB MKTS INC/		1,136,212	1,100,000	1,291,510	1,139,427			(4,722)	(4,722)	1,134,704		1,508	1,508	10,542	12/01/2017	1FE	
725209-KV-1	CITY OF PITTSBURGH PA		02/09/2017	PERSHING & COMPANY		1,249,809	1,180,000	1,349,802	1,255,834			(5,489)	(5,489)	1,250,345		(536)	(536)	26,714	09/01/2018	1FE	
796237-F7-5	CITY OF SAN ANTONIO TX		01/05/2017	GOLDMAN SACHS & CO		1,075,340	1,000,000	1,167,860	1,079,679			(922)	(922)	1,078,757		(3,417)	(3,417)	22,083	02/01/2019	1FE	
898711-S9-8	CITY OF TUCSON AZ		02/06/2017	GOLDMAN SACHS & CO		2,229,350	2,170,000	2,276,894	2,223,312			(3,803)	(3,803)	2,219,508		9,841	9,841	39,422	07/01/2018	1FE	
940157-WK-2	WASHINGTON SUBURBAN SANITARY COMMISSION		02/09/2017	MERRILL LYNCH PIERCE		4,211,680	4,000,000	4,653,400	4,228,764			(17,682)	(17,682)	4,211,082		598	598	38,333	06/01/2018	1FE	
968648-ZC-2	WILL & KENDALL COUNTIES COMMUNITY CONSOL		02/09/2017	J.P. MORGAN SECURITI		4,389,200	4,000,000	4,589,840	4,386,787			(15,345)	(15,345)	4,371,442		17,758	17,758	123,889	01/01/2020	1FE	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						70,997,498	66,990,000	75,615,026	69,922,559				(285,715)	(285,715)	71,036,844		(39,347)	(39,347)	1,396,202	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
010608-4L-8	ALABAMA PUBLIC SCHOOL & COLLEGE AUTHORIT.		03/01/2017	MATURITY		750,000	750,000	897,735	754,951			(4,951)	(4,951)	750,000					18,750	03/01/2017	1FE
01170P-BX-3	ALASKA HOUSING FINANCE CORP.		01/13/2017	WELLS FARGO BANK N.A.		2,050,000	2,050,000	2,050,000						2,050,000					1,539	12/01/2041	1FE
01170P-DX-1	ALASKA HOUSING FINANCE CORP.		02/07/2017	VARIOUS		4,250,000	4,250,000	4,250,000						4,250,000					5,504	12/01/2040	1FE
01757L-DW-3	COUNTY OF ALLEN OH		03/02/2017	MORGAN STANLEY & CO		1,200,000	1,200,000	1,200,000	1,200,000					1,200,000					1,294	06/01/2034	1FE
040580-GC-0	ARIZONA SCHOOL FACILITIES BOARD		03/06/2017	RAYMOND JAMES & ASSO		3,998,000	4,000,000	3,976,360	3,990,523		1,160		1,160	3,991,683		6,317	6,317	37,696	07/01/2018	1FE	
052422-DU-3	CITY OF AUSTIN TX		03/14/2017	STATE STREET BANK &		2,550,000	2,550,000	2,550,000	2,550,000					2,550,000				4,251	11/15/2029	1FE	
13033F-7N-4	CALIFORNIA HEALTH FACILITIES FINANCING A.		03/15/2017	US BK/US BK MUNICIPA		1,460,000	1,460,000	1,460,000						1,460,000				217	09/01/2028	1FE	
13033L-WN-3	CALIFORNIA HEALTH FACILITIES FINANCING A.		03/15/2017	CALL 100		230,000	230,000	230,000	230,000					230,000				1,945	08/15/2033	1FE	
13033L-WP-8	CALIFORNIA HEALTH FACILITIES FINANCING A.		03/15/2017	CALL 100		285,000	285,000	285,000	285,000					285,000				2,411	08/15/2033	1FE	
13033L-WQ-6	CALIFORNIA HEALTH FACILITIES FINANCING A.		03/15/2017	CALL 100		210,000	210,000	210,000	210,000					210,000				1,776	08/15/2023	1FE	
13066Y-QM-4	STATE OF CALIFORNIA DEPARTMENT OF WATER		03/13/2017	BANC/AMERICA SECUR L		1,082,000	1,000,000	1,175,470	1,082,276			(6,914)	(6,914)	1,075,362		6,638	6,638	18,472	05/01/2019	1FE	
130911-6Y-1	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		02/07/2017	US BK/US BK MUNICIPA		1,500,000	1,500,000	1,500,000						1,500,000				332	08/01/2035	1FE	
160853-MR-5	CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY		03/15/2017	J.P. MORGAN SECURITI		2,000,000	2,000,000	2,000,000						2,000,000				345	01/15/2038	1FE	
167562-QR-1	CHICAGO MIDWAY INTERNATIONAL AIRPORT		03/21/2017	FTN FINANCIAL SECURI		1,118,490	1,000,000	1,163,610	1,143,348			(7,933)	(7,933)	1,135,414		(16,924)	(16,924)	36,528	01/01/2021	1FE	
167593-JJ-2	CHICAGO O'HARE INTERNATIONAL AIRPORT		01/01/2017	MATURITY		750,000	750,000	870,863	750,000					750,000				18,750	01/01/2017	1FE	
167593-QW-5	CHICAGO O'HARE INTERNATIONAL AIRPORT		03/13/2017	JEFFERIES & COMPANY		3,833,795	3,500,000	3,987,235	3,850,275			(23,087)	(23,087)	3,827,188		6,607	6,607	123,472	01/01/2020	1FE	
18085P-KC-7	COUNTY OF CLARK DEPARTMENT OF AVIATION		02/07/2017	VARIOUS		4,150,000	4,150,000	4,150,000	2,350,000					4,150,000				9,721	07/01/2036	1FE	
186406-FZ-2	CLEVELAND STATE UNIVERSITY		01/30/2017	PERSHING & COMPANY		611,056	605,000	681,920	611,856			(1,362)	(1,362)	610,494		562	562	4,033	06/01/2017	1FE	
19648C-AF-8	COLORADO HOUSING & FINANCE AUTHORITY		03/31/2017	MERRILL LYNCH PIERCE		4,403,960	4,400,000	4,443,516	4,403,420			(2,399)	(2,399)	4,401,021		2,939	2,939	31,656	05/15/2017	1FE	
196707-LZ-4	BOARD OF GOVERNORS OF COLORADO STATE UNI		03/07/2017	NATL FINANCIAL SERVI		1,288,463	1,250,000	1,425,238	1,292,190			(6,758)	(6,758)	1,285,432		3,030	3,030	26,250	03/01/2018	1FE	
20774Y-WE-3	CONNECTICUT STATE HEALTH & EDUCATIONAL F.		01/09/2017	UBS FINANCIAL SERVIC		1,333,518	1,335,000	1,335,000	1,335,000					1,335,000		(1,482)	(1,482)	9,739	07/01/2035	1FE	
235364-AH-9	DALLAS PERFORMING ARTS CULTURAL FACILITI		01/13/2017	STATE STREET BANK &		2,635,000	2,635,000	2,635,000	2,635,000					2,635,000				2,045	09/01/2041	1FE	
246428-A2-2	DELAWARE TRANSPORTATION AUTHORITY		03/07/2017	GOLDMAN SACHS & CO		2,721,625	2,500,000	2,949,475	2,733,258			(17,317)	(17,317)	2,715,940		5,685	5,685	86,458	07/01/2019	1FE	
270618-DL-2	EAST BATON ROUGE SEWERAGE COMMISSION		02/01/2017	CALL 100		25,000	25,000	24,912	24,955		2		2	24,958		43	43	43	02/01/2046	1FE	
29270C-WA-9	ENERGY NORTHWEST		03/01/2017	LOOP CAPITAL MARKETS		1,580,145	1,500,000	1,733,880	1,583,700			(9,192)	(9,192)	1,574,508		5,637	5,637	50,208	07/01/2018	1FE	
3128ME-3C-3	FREDDIE MAC GOLD POOL		03/01/2017	PAYDOWN		116,148	116,148	119,342	116,148			(3,194)	(3,194)	116,148				1	290	04/01/2031	1
3128ME-3H-2	FREDDIE MAC GOLD POOL		03/01/2017	PAYDOWN		173,121	173,121	174,176	173,121			(1,055)	(1,055)	173,121				625	11/01/2031	1	

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
3128ME-4M-0	FREDDIE MAC GOLD POOL		03/01/2017	PAYDOWN		32,297	32,297	33,190			(893)		(893)		32,297					.81	08/07/2031	1
3130A6-LZ-8	FEDERAL HOME LOAN BANKS		03/29/2017	VARIOUS		14,969,250	15,000,000	14,967,450	14,986,968		3,751		3,751		14,990,718		(21,468)	(21,468)		39,497	10/26/2017	1
3130A7-CX-1	FEDERAL HOME LOAN BANKS		01/30/2017	FCSTONE		3,496,486	3,500,000	3,498,915	3,499,366		.45		.45		3,499,410		(2,924)	(2,924)		11,229	03/19/2018	1
3130A8-BD-4	FEDERAL HOME LOAN BANKS		03/23/2017	NON-BROKER TRADE, BO		4,559,643	4,575,000	4,563,974	4,567,108		.322		.322		4,567,430		(7,787)	(7,787)		2,708	06/29/2018	1
3130A8-DB-6	FEDERAL HOME LOAN BANKS		01/05/2017	MORGAN STANLEY & CO.		11,932,308	12,000,000	11,994,960	11,995,905		.23		.23		11,995,927		(63,619)	(63,619)		5,625	06/21/2019	1
3130A8-PK-3	FEDERAL HOME LOAN BANKS		03/23/2017	VARIOUS		13,401,781	13,500,000	13,471,920	13,478,383		1,940		1,940		13,480,323		(78,542)	(78,542)		46,057	08/07/2018	1
3130A8-OS-5	FEDERAL HOME LOAN BANKS		03/23/2017	VARIOUS		1,450,000	1,450,000	1,442,852	1,443,498		.190		.190		1,443,688		(40,513)	(40,513)		9,828	07/14/2021	1
313370-SZ-2	FEDERAL HOME LOAN BANKS		01/20/2017	NON-BROKER TRADE, BO		827,653	820,000	838,302	827,850		(602)		(602)		827,248		405	405		6,765	09/08/2017	1
313378-A4-3	FEDERAL HOME LOAN BANKS		03/27/2017	VARIOUS		8,026,264	8,000,000	8,091,724	8,038,251		(5,692)		(5,692)		8,032,559		(6,295)	(6,295)		53,854	03/09/2018	1
313379-FW-4	FEDERAL HOME LOAN BANKS		02/07/2017	VARIOUS		4,306,366	4,300,000	4,305,678	4,301,499		(95)		(95)		4,301,404		4,962	4,962		5,647	06/09/2017	1
3133EE-IX-5	FEDERAL FARM CREDIT BANKS		02/02/2017	BARCLAYS BZWSIFED		5,017,716	5,000,000	4,996,150	4,997,862		.168		.168		4,998,031		19,686	19,686		10,400	02/06/2018	1
3133EE-UZ-1	FEDERAL FARM CREDIT BANKS		03/09/2017	FCSTONE		7,868,813	7,850,000	7,837,738	7,843,656		.967		.967		7,844,623		24,190	24,190		15,282	03/26/2018	1
3133EG-L5-2	FEDERAL FARM CREDIT BANKS		03/08/2017	G.X. CLARKE AND CO.		3,608,388	3,600,000	3,600,000	3,600,000						3,600,000		8,388	8,388		7,815	11/23/2021	1
313560-G2-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/10/2017	MORGAN STANLEY & CO.		2,494,730	2,500,000	2,496,275	2,497,650		.33		.33		2,497,682		(2,952)	(2,952)		2,106	12/14/2018	1
313560-GY-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/30/2017	MATURITY		2,500,000	2,500,000	2,526,988	2,501,352		(1,352)		(1,352)		2,500,000					15,625	01/30/2017	1
313560-J5-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/23/2017	VARIOUS		8,200,685	8,250,000	8,230,530	8,236,008		291		291		8,236,300		(35,615)	(35,615)		32,472	02/26/2019	1
313560-J6-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/01/2017	WACHOVIA SECURITIES		8,991,270	9,000,000	8,982,000	8,989,177		744		744		8,989,922		1,348	1,348		26,906	03/28/2018	1
313560-K3-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/28/2017	VARIOUS		1,454,579	1,528,000	1,515,043	1,515,842		265		265		1,516,107		(61,528)	(61,528)		13,528	04/24/2026	1
313560-N3-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/17/2017	JPM SECURITIES-FIXED		7,899,440	8,000,000	7,986,560	7,988,389		205		205		7,988,594		(89,154)	(89,154)		32,278	08/02/2019	1
313560-P4-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/15/2017	VARIOUS		37,473,444	37,948,000	37,947,261	37,947,359		(8)		(8)		37,947,350		(473,906)	(473,906)		203,361	08/28/2019	1
313560-Q2-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/28/2017	BARCLAYS BANK PLC, N		335,156	360,000	357,721	357,776		50		50		357,826		(22,670)	(22,670)		3,413	09/24/2026	1
313560-S3-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/09/2017	MORGAN STANLEY & CO.		4,960,225	5,000,000	5,005,125		(163)		(163)		5,004,962		(44,737)	(44,737)		16,944	01/05/2022	1	
313560-TG-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/15/2017	VARIOUS		7,495,204	7,500,000	7,514,550	7,503,387		(340)		(340)		7,503,407		(7,843)	(7,843)		33,372	02/08/2018	1
313560-ZL-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/23/2017	VARIOUS		14,522,591	14,500,000	14,466,720	14,491,995		690		690		14,492,684		29,907	29,907		47,125	09/27/2017	1
3136A7-L2-6	FANNIE MAE-ACES		03/01/2017	VARIOUS		2,568,630	2,565,953	2,577,602	2,568,118		(1,588)		(1,588)		2,566,529		2,100	2,100		6,139	12/01/2017	1
3136A6-GF-3	FANNIE MAE-ACES		03/01/2017	PAYDOWN		194,023	194,023	196,585	194,116		(93)		(93)		194,023					361	10/01/2017	1
3136AJ-6Z-4	FANNIE MAE-ACES		03/01/2017	VARIOUS		4,785,445	4,748,986	4,796,407	4,758,504		(667)		(667)		4,757,837		27,608	27,608		15,303	03/01/2019	1
3136AK-XS-7	FANNIE MAE-ACES		03/01/2017	PAYDOWN		999,771	999,771	1,009,762	999,883		(112)		(112)		999,771					2,003	04/01/2017	1
3136AM-KW-8	FANNIE MAE-ACES		03/01/2017	PAYDOWN		467,162	467,162	471,830	467,753		(591)		(591)		467,162					868	02/01/2018	1
3136AM-MC-0	FANNIE MAE-ACES		03/01/2017	PAYDOWN		407,816	407,816	407,710	407,796		20		20		407,816					359	06/01/2018	1
3136AM-TM-1	FANNIE MAE-ACES		03/01/2017	VARIOUS		888,148	888,148	887,920	888,094		8		8		888,102		178	178		1,890	09/01/2018	1
3136AN-JY-4	FANNIE MAE-ACES		01/26/2017	BANC/AMERICA SECUR.L		4,708,629	4,700,000	4,746,983	4,708,070		(986)		(986)		4,707,083		1,546	1,546		12,142	04/01/2018	1
3136AN-WF-1	FANNIE MAE-ACES		03/01/2017	PAYDOWN		168,464	168,464	168,424	168,453		.11		.11		168,464					270	11/01/2018	1
3136AT-Z8-0	FANNIE MAE-ACES		03/01/2017	PAYDOWN		9,375	9,375	9,468	9,464		(90)		(90)		9,375					34	07/01/2026	1
3136AU-KW-0	FANNIE MAE-ACES		03/01/2017	PAYDOWN		26,647	26,647	26,912	26,907		(260)		(260)		26,647					98	09/01/2026	1
3136AU-ZB-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/01/2017	PAYDOWN		21,591	21,591	21,604	21,604		(13)		(13)		21,591					92	09/01/2026	1
3136FP-MH-7	FANNIE MAE POOL		02/13/2017	NON-BROKER TRADE, BO		1,173,009	1,160,000	1,199,823	1,174,329		(2,293)		(2,293)		1,172,036		973	973		10,794	09/29/2017	1
31371N-CU-7	FREDDIE MAC MULTIFAMILY		02/01/2017	PAYDOWN		619	619	672	619						619					4	03/01/2017	1
3137AB-FV-8	FREDDIE MAC MULTIFAMILY		03/01/2017	STRUCTURED PASS		5,147,134	5,074,408	5,336,930	5,076,771		(293)		(293)		5,076,479		70,656	70,656		24,900	02/01/2018	1
3137AE-3Q-6	FREDDIE MAC MULTIFAMILY		03/01/2017	PAYDOWN		60,551	60,551	61,733	60,660		(109)		(109)		60,551					197	10/01/2018	1
3137AL-6V-6	FREDDIE MAC MULTIFAMILY		01/09/2017	STRUCTURED PASS		1,867,481	1,846,315	1,882,306	1,851,096		(165)		(165)		1,850,931		16,550	16,550		4,882	10/01/2018	1
3137AQ-T2-4	FREDDIE MAC MULTIFAMILY		03/01/2017	STRUCTURED PASS		10,946	10,946	11,165	11,026		(80)		(80)		10,946					40	01/01/2019	1
3137AV-5S-2	FREDDIE MAC MULTIFAMILY		03/01/2017	STRUCTURED PASS		220,427	220,427	221,530	220,739		(312)		(312)		220,427					501	12/01/2018	1
3137B0-3W-2	FREDDIE MAC MULTIFAMILY		03/01/2017	STRUCTURED PASS		370,283	370,283	377,681	370,405		(123)		(123)		370,283					1,200	08/01/2017	1
3137B2-HM-5	FREDDIE MAC MULTIFAMILY		03/01/2017	STRUCTURED PASS		59,395	59,395	60,859	60,606		(1,211)		(1,211)		59,395					226	11/01/2022	1
3137BL-WY-1	FREDDIE MAC MULTIFAMILY		03/01/2017	STRUCTURED PASS		14,268	14,268	14,667	14,610		(342)		(342)		14,268					61	03/01/2025	1
3137BM-LC-8	FREDDIE MAC MULTIFAMILY		01/26/2017	WACHOVIA SECURITIES		6,117,422	6,000,000	6,180,000	6,112,391		(5,062)		(5,062)		6,107,329		10,093	10,093		25,660	09/01/2020	1

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3137BN-MZ-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		03/01/2017	PAYDOWN		166,136	166,136	167,796	167,053		(918)		(918)		166,136				507	03/01/2019	1
3137BN-N2-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		02/08/2017	GOLDMAN SACHS & CO.		2,910,875	2,900,000	2,928,930	2,917,645		(1,730)		(1,730)		2,915,915		(5,040)	(5,040)	10,324	07/01/2019	1
3137BP-VZ-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		03/01/2017	PAYDOWN		4,017	4,017	4,097	4,087		(70)		(70)		4,017				16	04/01/2025	1
3137BQ-BY-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		03/01/2017	PAYDOWN		4,013	4,013	4,093	4,079		(66)		(66)		4,013				15	05/01/2022	1
3137BT-TZ-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		03/01/2017	PAYDOWN		8,180	8,180	8,358			(178)		(178)		8,180				29	03/01/2023	1
3137EA-DF-3	FEDERAL HOME LOAN MORTGAGE CORP.		03/22/2017	NOMURA SECURITIES IN		1,500,929	1,500,000	1,508,925	1,503,043		(1,882)		(1,882)		1,501,162		(233)	(233)	6,823	05/12/2017	1
3137EA-DG-1	FEDERAL HOME LOAN MORTGAGE CORP.		03/30/2017	VARIOUS		553,947	550,000	559,763	556,610		(658)		(658)		555,952		(2,005)	(2,005)	3,196	05/30/2019	1
3137EA-DK-2	FEDERAL HOME LOAN MORTGAGE CORP.		02/08/2017	NOMURA SEC INTL .FIX		2,195,028	2,200,000	2,192,300	2,194,793		232		232		2,195,025		3	3	14,667	08/01/2019	1
3137EA-DP-1	FEDERAL HOME LOAN MORTGAGE CORP.		03/31/2017	VARIOUS		17,716,488	17,750,000	17,730,276	17,738,983		2,633		2,633		17,741,616		(25,128)	(25,128)	80,883	03/07/2018	1
3137EA-DT-3	FEDERAL HOME LOAN MORTGAGE CORP.		02/22/2017	VARIOUS		3,025,191	3,025,000	3,031,197	3,025,834		(733)		(733)		3,025,101		90	90	12,770	02/22/2017	1
3137EA-DX-4	FEDERAL HOME LOAN MORTGAGE CORP.		02/10/2017	MORGAN STANLEY & CO.		4,125,274	4,120,000	4,115,756	4,117,977		250		250		4,118,227		7,046	7,046	6,638	12/15/2017	1
3137EA-EA-3	MORTGAGE CORP.		02/09/2017	VARIOUS		7,180,696	7,200,000	7,188,696	7,192,825		625		625		7,193,450		(12,754)	(12,754)	18,217	04/09/2018	1
31381P-F4-5	FANNIE MAE POOL		01/01/2017	PAYDOWN		3,988,753	3,988,753	4,176,972			(221)		(221)		3,988,753				38,479	11/01/2017	1
31381S-2A-9	FANNIE MAE POOL		02/08/2017	VARIOUS		838,177	822,487	856,736	831,892		(1,114)		(1,114)		830,779		7,398	7,398	4,727	12/01/2018	1
31381S-DZ-2	FANNIE MAE POOL		02/01/2017	VARIOUS		2,136,851	2,099,909	2,181,937	2,124,753		(2,683)		(2,683)		2,122,070		14,780	14,780	11,009	10/01/2018	1
31381T-P9-5	FANNIE MAE POOL		02/08/2017	VARIOUS		2,807,859	2,755,083	2,861,090	2,789,255		(3,885)		(3,885)		2,785,371		22,488	22,488	15,442	01/01/2019	1
31381U-7C-5	FANNIE MAE POOL		03/01/2017	PAYDOWN		10,450	10,450	10,883	10,767		(317)		(317)		10,450				50	06/01/2022	1
31381U-S7-3	FANNIE MAE POOL		03/01/2017	PAYDOWN		11,200	11,200	11,562	11,421		(221)		(221)		11,200				56	05/01/2022	1
31381V-EL-5	FANNIE MAE POOL		03/01/2017	PAYDOWN		10,730	10,730	11,012	10,912		(182)		(182)		10,730				50	07/01/2022	1
31381V-JU-0	FANNIE MAE POOL		03/01/2017	PAYDOWN		7,286	7,286	7,621	7,574		(288)		(288)		7,286				33	08/01/2022	1
31385J-CL-0	FANNIE MAE POOL		03/01/2017	PAYDOWN		24,960	24,960	27,518	24,963		(3)		(3)		24,960				218	04/01/2017	1
3138EH-WL-2	FANNIE MAE POOL		03/01/2017	PAYDOWN		15,829	15,829	16,472	16,187		(358)		(358)		15,829				85	02/01/2022	1
3138ET-FQ-4	FANNIE MAE POOL		03/01/2017	PAYDOWN		244,646	244,646	252,635	248,835		(4,189)		(4,189)		244,646				1,809	12/01/2018	1
3138LO-CT-6	FANNIE MAE POOL		03/01/2017	PAYDOWN		7,374	7,374	7,477	7,440		(66)		(66)		7,374				25	07/01/2019	1
3138LO-R2-9	FANNIE MAE POOL		03/01/2017	PAYDOWN		9,601	9,601	9,910	9,854		(254)		(254)		9,601				40	04/01/2022	1
3138LO-U3-3	FANNIE MAE POOL		03/01/2017	PAYDOWN		16,376	16,376	16,965	16,868		(492)		(492)		16,376				73	11/01/2022	1
3138L1-KB-4	FANNIE MAE POOL		02/08/2017	VARIOUS		2,739,302	2,740,261	2,754,392	2,746,316		(502)		(502)		2,745,813		(6,512)	(6,512)	9,449	11/01/2019	1
3138L1-LP-2	FANNIE MAE POOL		03/01/2017	PAYDOWN		3,314	3,314	3,445	3,425		(111)		(111)		3,314				14	11/01/2022	1
3138L1-NM-7	FANNIE MAE POOL		01/01/2017	PAYDOWN		952,088	952,088	948,555	952,088						952,088				975	11/01/2017	1
3138L7-KQ-8	FANNIE MAE POOL		02/15/2017	VARIOUS		2,544,492	2,500,000	2,569,922	2,535,555		(1,836)		(1,836)		2,533,719		10,773	10,773	14,098	09/01/2021	1
3138LG-G8-3	FANNIE MAE POOL		03/01/2017	PAYDOWN		27,014	27,014	26,271	26,274		740		740		27,014				146	12/01/2031	1
3138LG-K9-6	FANNIE MAE POOL		03/01/2017	PAYDOWN		17,082	17,082	17,186	17,186		(104)		(104)		17,082				85	12/01/2026	1
31392E-SX-9	FANNIE MAE REMICS		03/01/2017	PAYDOWN		2,040	2,040	2,153	2,040						2,040				14	09/01/2017	1
31393Q-OP-0	FREDDIE MAC REMICS		03/01/2017	PAYDOWN		41,358	41,358	43,606	41,520		(162)		(162)		41,358				302	05/01/2018	1
31393R-6M-7	FREDDIE MAC REMICS		03/01/2017	PAYDOWN		90,463	90,463	95,835	90,726		(262)		(262)		90,463				691	05/01/2018	1
31398A-DM-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/11/2017	NON-BROKER TRADE, BO		1,019,886	1,000,000	1,052,310	1,020,674		(1,276)		(1,276)		1,019,398		488	488	4,330	06/12/2017	1
31398E-2H-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		03/01/2017	PAYDOWN		826,498	826,498	890,513	833,168		(6,670)		(6,670)		826,498				6,905	05/01/2018	1
31398J-ZR-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		03/01/2017	PAYDOWN		61,168	61,168	63,309	62,111		(943)		(943)		61,168				363	05/01/2019	1
31398P-PL-7	FANNIE MAE REMICS		03/01/2017	PAYDOWN		100,657	100,657	103,237	100,657						100,657				115	04/01/2018	1
31398S-3Q-4	FANNIE MAE REMICS		03/01/2017	PAYDOWN		47,083	47,083	47,649	47,083						47,083				415	11/01/2018	1
31398V-J8-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		03/01/2017	PAYDOWN		113,857	113,857	118,412	115,853		(1,995)		(1,995)		113,857				481	07/01/2019	1
31402C-TR-3	FANNIE MAE POOL		03/01/2017	PAYDOWN		8,761	8,761	9,364	8,770		(10)		(10)		8,761				82	04/01/2018	1
31402D-AU-4	FANNIE MAE POOL		03/01/2017	PAYDOWN		51,293	51,293	54,595	51,939		(646)		(646)		51,293				480	05/01/2019	1
3140FD-Z9-0	FANNIE MAE POOL		03/01/2017	PAYDOWN		89,423	89,423	89,972	89,423		(548)		(548)		89,423				275	12/01/2031	1
31416R-BP-7	FANNIE MAE POOL		03/01/2017	PAYDOWN		93,455	93,455	99,428	93,969		(514)		(514)		93,455				652	11/01/2018	1
31418A-B9-8	FANNIE MAE POOL		03/01/2017	PAYDOWN		193,569	193,569	195,838	195,788		(2,219)		(2,219)		193,569				823	01/01/2022	1
31418B-XS-0	FANNIE MAE POOL		03/01/2017	PAYDOWN		137,463	137,463	143,885	141,794		(4,331)		(4,331)		137,463				662	12/01/2025	1
31418C-FJ-8	FANNIE MAE POOL		03/01/2017	PAYDOWN		109,354	109,354	109,969			(615)		(615)		109,354				342	01/01/2032	1
31418M-GB-2	FANNIE MAE POOL		03/01/2017	PAYDOWN		1,246	1,246	1,434	1,246						1,246				12	06/01/2017	1
341507-N7-2	STATE OF FLORIDA LOTTERY REVENUE		03/13/2017	JPM SECURITIES-FIXED		3,260,250	3,000,000	3,363,030	3,301,055		(24,059)		(24,059)		3,276,996		(16,746)	(16,746)	109,167	07/01/2019	1FE

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
34160W-XM-1	FLORIDA DEPARTMENT OF ENVIRONMENTAL PROT. FLORIDA'S TURNPIKE		03/13/2017	JPM SECURITIES-FIXED		7,059,650	6,500,000	7,577,505	7,082,693		(46,375)		(46,375)		7,036,318		23,332	23,332	229,306	07/01/2019	1FE
343136-7X-9	ENTERPRISE		02/08/2017	JPM SECURITIES-FIXED		3,365,670	3,000,000	3,487,860	3,394,036		(13,142)		(13,142)		3,380,894		(15,224)	(15,224)	92,500	07/01/2020	1FE
353202-FK-5	COUNTY OF FRANKLIN OH		03/01/2017	CALL 100		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				1,848	12/01/2046	1FE
368497-FB-4	GEISINGER AUTHORITY MUNICIPAL ELECTRIC		01/06/2017	NATL FINANCIAL SERVI		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				3,055	05/15/2035	1FE
373541-4R-9	AUTHORITY OF GEORGIA GLOUCESTER COUNTY		01/01/2017	MATURITY		2,350,000	2,350,000	2,736,998	2,350,000						2,350,000				58,750	01/01/2017	1FE
37970P-GB-2	IMPROVEMENT AUTHORITY/ GLYNN-BRUNSWICK MEMORIAL		03/02/2017	J.P. MORGAN SECURITI		1,995,642	1,800,000	2,056,104	1,999,607		(9,979)		(9,979)		1,989,628		6,014	6,014	61,500	07/01/2020	1FE
380037-FL-0	HOSPITAL AUTHOR. HANOVER COUNTY ECONOMIC		03/14/2017	STATE STREET BANK &		2,550,000	2,550,000	2,550,000							2,550,000				552	08/01/2038	1FE
41077R-AD-4	DEVELOPMENT AUTH. HARRIS COUNTY CULTURAL		01/13/2017	STATE STREET BANK &		1,150,000	1,150,000	1,150,000	1,150,000						1,150,000				786	11/01/2025	1FE
414010-AA-6	EDUCATION FACILIT. METROPOLITAN TRANSIT		03/15/2017	J.P. MORGAN SECURITI		400,000	400,000	400,000							400,000				442	09/01/2031	1FE
41422E-CZ-4	AUTHORITY OF HARRIS STATE OF HAWAII STATE		03/13/2017	VARIOUS		2,802,970	2,500,000	2,941,300	2,837,442		(8,257)		(8,257)		2,829,185		(26,215)	(26,215)	33,056	11/01/2020	1FE
41981C-MJ-6	HIGHWAY FUND		01/01/2017	MATURITY		520,000	520,000	522,725	520,000						520,000				3,120	01/01/2017	1FE
435182-FU-9	CITY OF HOLLAND MI ELECTRIC REVENUE		01/05/2017	INTERNAL TRANSFER		555,377	555,000	562,015	555,000						555,000		377	377	5,828	07/01/2018	1FE
442435-4J-9	CITY OF HOUSTON TX COMBINED UTILITY SYST		02/06/2017	MORGAN STANLEY & CO.		3,340,410	3,000,000	3,499,950	3,401,107		(12,632)		(12,632)		3,388,475		(48,065)	(48,065)	35,000	05/15/2020	1FE
452010-CC-6	ILLINOIS FINANCE AUTHORITY		02/07/2017	MERRILL LYNCH PIERCE		1,239,644	1,235,000	1,242,546	1,240,789		(71)		(71)		1,240,718		(1,075)	(1,075)	12,396	07/01/2025	1FE
45203H-HP-0	ILLINOIS FINANCE AUTHORITY		03/14/2017	STATE STREET BANK &		1,700,000	1,700,000	1,700,000	1,700,000						1,700,000				3,201	09/01/2042	1FE
454798-TC-3	INDIANA HEALTH FACILITY FINANCING AUTHOR.		02/01/2017	CALL 100		40,000	40,000	40,277	40,041		(41)		(41)		40,000				135	11/15/2036	1FE
454798-TD-1	INDIANA HEALTH FACILITY FINANCING AUTHOR.		02/01/2017	CALL 100		9,905,000	9,905,000	10,022,654	10,020,258		(428)		(428)		10,019,830		(114,830)	(114,830)	33,457	11/15/2036	1FE
454898-RV-1	INDIANA MUNICIPAL POWER AGENCY		01/01/2017	MATURITY		705,000	705,000	820,162	705,000						705,000				17,625	01/01/2017	1FE
455168-BS-2	INDIANA UNIVERSITY		03/07/2017	BARCLAYS BANK PLC, N.		2,301,200	2,165,000	2,405,943	2,306,110		(10,776)		(10,776)		2,295,334		5,866	5,866	23,815	06/01/2019	1FE
46246K-Z3-9	IOWA FINANCE AUTHORITY		02/07/2017	MORGAN STANLEY & CO.		3,826,060	3,500,000	4,102,280	3,854,311		(14,756)		(14,756)		3,839,556		(13,496)	(13,496)	91,875	08/01/2019	1FE
469487-G0-9	CITY OF JACKSONVILLE FL		03/06/2017	RAYMOND JAMES & ASSO		1,250,000	1,250,000	1,250,000	1,250,000						1,250,000				7,757	10/01/2017	1FE
47770V-AL-4	JOBSOHIO BEVERAGE SYSTEM LAFAYETTE CONSOLIDATED		01/01/2017	MATURITY		1,300,000	1,300,000	1,506,830	1,300,000						1,300,000				32,500	01/01/2017	1FE
50646P-BY-4	GOVERNMENT LEHIGH COUNTY INDUSTRIAL		02/02/2017	PERSHING & COMPANY		565,829	550,000	596,745	567,823		(2,184)		(2,184)		565,639		190	190	7,333	11/01/2017	1FE
524808-BV-3	DEVELOPMENT AUT. LOWER COLORADO RIVER		03/13/2017	WELLS FARGO BANK N.A.		919,236	920,000	920,000	920,000						920,000		(764)	(764)	4,853	02/15/2027	1FE
54811B-KU-4	LOWER COLORADO RIVER AUTHORITY		01/04/2017	MORGAN STANLEY & CO.		4,942,381	4,480,000	5,192,006	5,015,364		(3,437)		(3,437)		5,011,927		(69,546)	(69,546)	33,600	05/15/2020	1FE
54811B-PB-1	LOWER COLORADO RIVER AUTHORITY		02/17/2017	JPM SECURITIES-FIXED		2,815,340	2,750,000	2,885,383	2,814,399		(6,705)		(6,705)		2,807,694		7,646	7,646	22,229	05/15/2018	1FE
54834R-AB-5	LOWER NECHES VALLEY AUTHORITY INDUSTRIAL		01/24/2017	WELLS FARGO BANK N.A.		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				2,367	11/01/2029	1FE
549208-EH-5	LUBBOCK HEALTH FACILITIES DEVELOPMENT CO.		03/13/2017	WELLS FARGO BANK N.A.		1,080,610	1,000,000	1,128,840	1,090,428		(7,101)		(7,101)		1,083,327		(2,717)	(2,717)	35,139	07/01/2019	1FE
574217-V2-8	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.		03/15/2017	NATL FINANCIAL SERVI		1,050,000	1,050,000	1,050,000							1,050,000				194	07/01/2041	1FE
57586E-UJ-8	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL.		03/15/2017	GOLDMAN SACHS & CO.		1,750,000	1,750,000	1,750,000							1,750,000				326	10/01/2049	1FE
57586N-DU-2	MASSACHUSETTS HOUSING FINANCE AGENCY		02/07/2017	MERRILL LYNCH PIERCE		2,000,000	2,000,000	2,000,000	1,050,000						2,000,000				1,633	01/01/2043	1FE
576000-NM-1	MASSACHUSETTS SCHOOL BUILDING AUTHORITY		03/13/2017	FTN FINANCIAL SECURI		1,089,800	1,000,000	1,180,510	1,098,060		(7,254)		(7,254)		1,090,806		(1,006)	(1,006)	29,028	08/15/2019	1FE
576051-KK-1	MASSACHUSETTS WATER RESOURCES AUTHORITY		01/09/2017	CTGRP GBL MKTS INC/		3,214,530	3,000,000	3,486,120	3,232,998		(3,651)		(3,651)		3,229,346		(14,816)	(14,816)	17,083	12/01/2018	1FE
59447P-7E-5	MICHIGAN FINANCE AUTHORITY		03/02/2017	MERRILL LYNCH PIERCE		1,920,380	1,750,000	2,041,078	1,930,431		(10,859)		(10,859)		1,919,572		808	808	23,333	12/01/2019	1FE
59447P-NB-3	MICHIGAN FINANCE AUTHORITY		01/19/2017	NATL FINANCIAL SERVI		1,037,840	1,000,000	1,157,910	1,036,642		(2,321)		(2,321)		1,034,321		3,519	3,519	28,194	01/01/2018	1FE
594615-AX-4	MICHIGAN STATE BUILDING AUTHORITY		01/13/2017	STATE STREET BANK &		1,000,000	1,000,000	1,000,000							1,000,000				193	10/15/2043	1FE

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
59465H-PH-3	MICHIGAN STATE HOSPITAL FINANCE AUTHORIT.....		03/01/2017	CALL 100.....		1,000,000	1,000,000	987,920	999,432		568		568		1,000,000				4,417	11/15/2047	1FE
60534T-MB-8	MISSISSIPPI DEVELOPMENT BANK.....		01/01/2017	MATURITY.....		500,000	500,000	575,330	500,000						500,000				12,500	01/01/2017	1FE
60534T-MM-4	MISSISSIPPI DEVELOPMENT BANK.....		01/01/2017	MATURITY.....		470,000	470,000	523,951	470,000						470,000				9,400	01/01/2017	1FE
605638-AE-5	STATE OF MISSISSIPPI.....		02/09/2017	MERRILL LYNCH PIERCE.....		1,117,260	1,000,000	1,160,990	1,126,731		(3,933)		(3,933)		1,122,799		(5,539)	(5,539)	16,528	10/15/2020	1FE
606092-FR-0	MISSOURI JOINT MUNICIPAL ELECTRIC UTILIT.....		03/07/2017	NATL FINANCIAL SERVI.....		512,000	500,000	549,445	515,441		(2,894)		(2,894)		512,547		(547)	(547)	13,833	01/01/2018	1FE
60636U-CB-3	MISSOURI STATE ENVIRONMENTAL IMPROVEMENT INDUSTRIAL DEVELOPMENT BOARD OF THE CITY.....		03/06/2017	PERSHING & COMPANY.....		3,066,070	2,775,000	3,219,416	3,122,505		(21,234)		(21,234)		3,101,271		(35,202)	(35,202)	95,583	01/01/2020	1FE
607167-DZ-3	NEBRASKA PUBLIC POWER DISTRICT.....		03/20/2017	CALL 100.....		3,830,000	3,830,000	3,904,008	3,892,418		(669)		(669)		3,891,749		(61,749)	(61,749)	19,134	06/01/2034	1FE
63968A-SS-5	NEBRASKA PUBLIC POWER DISTRICT.....		01/01/2017	MATURITY.....		500,000	500,000	567,670	500,000						500,000				10,000	01/01/2017	1FE
63968A-TM-7	NEBRASKA PUBLIC POWER DISTRICT.....		01/01/2017	MATURITY.....		750,000	750,000	886,755	750,000						750,000				18,750	01/01/2017	1FE
63968A-WD-3	NEBRASKA PUBLIC POWER DISTRICT.....		02/07/2017	PERSHING & COMPANY.....		1,035,410	1,000,000	1,155,450	1,038,473		(4,239)		(4,239)		1,034,233		1,177	1,177	30,417	01/01/2018	1FE
641480-GW-2	STATE OF NEVADA HIGHWAY IMPROVEMENT REVE.....		02/10/2017	CTGRP GLBL MKTS INC/.....		1,766,720	1,600,000	1,845,552	1,762,451		(6,614)		(6,614)		1,755,837		10,883	10,883	16,222	12/01/2019	1FE
644804-CG-9	COUNTY OF NEW HANOVER NC.....		03/14/2017	STATE STREET BANK &.....		7,950,000	7,950,000	7,950,000	5,255,000						7,950,000				8,186	10/01/2038	1FE
645918-6P-3	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT.....		01/03/2017	EXCHANGE OFFER.....		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				901	06/15/2017	1FE
645918-7H-0	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT.....		03/01/2017	MATURITY.....		1,085,000	1,085,000	1,191,067	1,091,317		(6,317)		(6,317)		1,085,000				27,125	03/01/2017	1FE
646136-E5-6	NEW JERSEY TRANSPORTATION TRUST FUND AUT.....		03/30/2017	MERRILL LYNCH PIERCE.....		2,014,760	2,000,000	2,357,180	2,033,864		(19,087)		(19,087)		2,014,777		(17)	(17)	30,278	06/15/2017	1FE
646136-Z6-1	NEW JERSEY TRANSPORTATION TRUST FUND AUT.....		03/30/2017	MERRILL LYNCH PIERCE.....		2,647,532	2,475,000	2,734,182	2,725,438		(13,635)		(13,635)		2,711,803		(64,271)	(64,271)	37,469	06/15/2021	1FE
646139-ZQ-7	NEW JERSEY TURNPIKE AUTHORITY.....		01/01/2017	MATURITY.....		1,150,000	1,150,000	1,324,455	1,150,000						1,150,000				28,750	01/01/2017	1FE
649674-JD-1	NEW YORK CITY HEALTH & HOSPITAL CORP.....		01/06/2017	JPM SECURITIES-FIXED.....		3,646,090	3,500,000	4,021,130	3,643,282		(3,439)		(3,439)		3,639,843		6,247	6,247	70,972	02/15/2018	1FE
649726-AW-4	NEW YORK CITY WATER & SEWER SYSTEM.....		03/15/2017	GOLDMAN SACHS & CO.....		1,100,000	1,100,000	1,100,000							1,100,000				459	06/15/2032	1FE
64984E-DG-7	NEW YORK STATE ENERGY RESEARCH & DEVELOP.....		03/14/2017	STATE STREET BANK &.....		3,150,000	3,150,000	3,150,000							3,150,000				2,248	05/01/2039	1FE
64985H-TN-7	NEW YORK STATE ENVIRONMENTAL FACILITIES.....		03/22/2017	JEFFERIES & COMPANY.....		4,837,237	4,765,000	5,090,497	4,875,780		(36,916)		(36,916)		4,838,864		(1,627)	(1,627)	101,653	09/15/2017	1FE
649876-T7-4	NEW YORK LOCAL GOVERNMENT ASSISTANCE COR.....		02/09/2017	CTGRP GLBL MKTS INC/.....		6,887,028	6,845,000	7,382,264	6,918,523		(32,677)		(32,677)		6,885,846		1,182	1,182	122,640	04/01/2017	1FE
649902-3N-1	NEW YORK STATE DORMITORY AUTHORITY.....		03/15/2017	MATURITY.....		1,500,000	1,500,000	1,748,690	1,512,698		(12,698)		(12,698)		1,500,000				37,500	03/15/2017	1FE
649903-3S-8	NEW YORK STATE DORMITORY AUTHORITY.....		01/13/2017	US BK/US BK MUNICIPA.....		2,200,000	2,200,000	2,200,000							2,200,000				400	07/01/2037	1FE
64990A-CL-7	NEW YORK STATE DORMITORY AUTHORITY.....		02/09/2017	CTGRP GLBL MKTS INC/.....		3,714,953	3,435,000	4,035,575	3,738,867		(16,599)		(16,599)		3,722,267		(7,315)	(7,315)	71,085	03/15/2019	1FE
64990A-DJ-1	NEW YORK STATE DORMITORY AUTHORITY.....		02/16/2017	CTGRP GLBL MKTS INC/.....		3,131,220	3,000,000	3,320,820	3,147,581		(17,209)		(17,209)		3,130,373		847	847	65,000	03/15/2018	1FE
64990E-MZ-7	NEW YORK STATE DORMITORY AUTHORITY.....		01/19/2017	NATL FINANCIAL SERVI.....		2,085,320	2,000,000	2,309,360	2,090,046		(4,983)		(4,983)		2,085,063		257	257	44,167	02/15/2018	1FE
64990E-NA-1	NEW YORK STATE DORMITORY AUTHORITY.....		01/05/2017	JEFFERIES & COMPANY.....		3,446,912	3,200,000	3,760,256	3,446,703		(2,800)		(2,800)		3,443,903		3,009	3,009	64,444	02/15/2019	1FE
64990E-NR-4	NEW YORK STATE DORMITORY AUTHORITY.....		02/15/2017	MATURITY.....		5,000	5,000	5,573	5,025		(25)		(25)		5,000				125	02/15/2017	1FE
64990E-PC-5	NEW YORK STATE DORMITORY AUTHORITY.....		02/15/2017	MATURITY.....		3,995,000	3,995,000	4,452,522	4,015,357		(20,357)		(20,357)		3,995,000				99,875	02/15/2017	1FE
650009-J7-9	NEW YORK STATE THRWAY AUTHORITY.....		01/01/2017	MATURITY.....		875,000	875,000	938,289	875,000						875,000				21,875	01/01/2017	1FE
650035-W4-6	NEW YORK STATE URBAN DEVELOPMENT CORP.....		01/11/2017	PERSHING & COMPANY.....		5,398,138	4,750,000	5,589,658	5,459,975		(5,444)		(5,444)		5,454,531		(56,394)	(56,394)	77,847	03/15/2021	1FE
65588T-AQ-2	NORFOLK ECONOMIC DEVELOPMENT AUTHORIT.....		02/07/2017	CITIGROUP GLOBAL MAR.....		1,100,000	1,100,000	1,100,000	1,100,000						1,100,000				1,363	11/01/2034	1FE
658196-U2-4	NORTH CAROLINA EASTERN MUNICIPAL POWER A.....		01/01/2017	MATURITY.....		165,000	165,000	174,664	165,000						165,000				5,129	01/01/2017	1FE

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
658203-2A-1	NORTH CAROLINA MUNICIPAL POWER AGENCY NO. NORTH CAROLINA MUNICIPAL		01/01/2017	MATURITY		1,840,000	1,840,000	1,933,615	1,840,000						1,840,000				48,300	01/01/2017	1FE
658203-2W-3	NORTH CAROLINA MUNICIPAL POWER AGENCY NO. NORTH CAROLINA MUNICIPAL		01/01/2017	MATURITY		350,000	350,000	365,030	350,000						350,000				7,000	01/01/2017	1FE
658203-2Z-6	NORTH CAROLINA MUNICIPAL POWER AGENCY NO. NORTH CAROLINA MUNICIPAL		01/01/2017	MATURITY		225,000	225,000	237,760	225,000						225,000				5,625	01/01/2017	1FE
658203-3L-6	NORTH CAROLINA MUNICIPAL POWER AGENCY NO. NORTH CAROLINA MUNICIPAL		01/01/2017	MATURITY		650,000	650,000	677,912	650,000						650,000				13,000	01/01/2017	1FE
658203-3P-7	NORTH CAROLINA MUNICIPAL POWER AGENCY NO. NORTH TEXAS TOLLWAY		01/01/2017	MATURITY		775,000	775,000	818,949	775,000						775,000				19,375	01/01/2017	1FE
66285W-DX-1	NORTH TEXAS TOLLWAY AUTHORITY		03/01/2017	PERSHING & COMPANY		2,081,420	2,000,000	2,223,120	2,098,809		(16,345)		(16,345)		2,082,464		(1,044)	(1,044)	76,986	01/01/2038	1FE
66285W-LL-8	NORTH TEXAS TOLLWAY AUTHORITY		02/08/2017	NATL FINANCIAL SERVI		3,300,240	3,000,000	3,430,470	3,326,445		(12,719)		(12,719)		3,313,726		(13,486)	(13,486)	92,500	01/01/2020	1FE
677581-FU-9	STATE OF OHIO		03/07/2017	JPM SECURITIES-FIXED		2,754,700	2,500,000	2,939,275	2,763,293		(16,372)		(16,372)		2,746,922		7,778	7,778	29,514	12/15/2019	1FE
68607V-XO-3	OREGON STATE LOTTERY		03/06/2017	MORGAN STANLEY & CO.		3,159,263	2,925,000	3,439,186	3,164,457		(19,334)		(19,334)		3,145,124		14,140	14,140	64,188	04/01/2019	1FE
702530-AL-3	PASCO COUNTY SCHOOL BOARD PENNSYLVANIA TURNPIKE		03/07/2017	WELLS FARGO BANK N.A.		1,017,560	1,000,000	1,108,100	1,021,810		(5,433)		(5,433)		1,016,377		1,183	1,183	17,667	10/01/2017	1FE
709223-TV-3	COMMISSION PENNSYLVANIA TURNPIKE		03/20/2017	VARIOUS		10,718,252	10,180,000	10,757,308			(32,608)		(32,608)		10,724,700		(6,448)	(6,448)	164,615	06/01/2028	1FE
709224-HT-9	COMMISSION PORT AUTHORITY OF NEW YORK & NEW JERSEY		03/07/2017	RBC CAPITAL MARKETS		3,003,750	3,000,000	3,000,000	3,000,000						3,000,000		3,750	3,750	10,985	12/01/2019	1FE
73358W-JF-2	CITY OF ROME GA WATER & SEWERAGE REVENUE		02/16/2017	JPM SECURITIES-FIXED		2,158,176	2,090,000	2,295,531	2,167,834		(11,891)		(11,891)		2,155,943		2,233	2,233	23,222	12/01/2017	1FE
776032-KG-8	ST LUCIE COUNTY SCHOOL BOARD		01/01/2017	MATURITY		2,210,000	2,210,000	2,382,535	2,210,000						2,210,000				33,150	01/01/2017	1FE
792070-CM-7	ST LUCIE COUNTY SCHOOL BOARD		02/15/2017	BARCLAYS CAPITAL FIX		1,331,668	1,255,000	1,410,281	1,336,006		(5,670)		(5,670)		1,330,335		1,333	1,333	23,357	10/01/2018	1FE
792070-CN-5	SALES TAX ASSET RECEIVABLE CORP		02/15/2017	BARCLAYS CAPITAL FIX		1,089,020	1,000,000	1,147,830	1,093,778		(4,134)		(4,134)		1,089,643		(623)	(623)	18,611	10/01/2019	1FE
794665-GA-1	CITY OF SAN FRANCISCO CA PUBLIC UTILITIE		01/17/2017	CTGRP GBL MKTS INC/		5,881,370	5,500,000	6,379,285	5,896,468		(9,684)		(9,684)		5,886,784		(5,414)	(5,414)	70,278	10/15/2018	1FE
79765R-G6-0	CITY OF SEATTLE WA MUNICIPAL LIGHT & POW		02/10/2017	DAVIDSON D.A & CO IN		232,312	200,000	237,100	235,655		(891)		(891)		234,763		(2,451)	(2,451)	3,194	11/01/2021	1FE
812643-FP-4	CITY OF SEATTLE WA MUNICIPAL LIGHT & POW		01/05/2017	BANC/AMERICA SECUR L		1,742,391	1,620,000	1,922,357	1,748,003		(1,481)		(1,481)		1,746,522		(4,131)	(4,131)	35,775	02/01/2019	1FE
812643-GK-4	CITY OF SEATTLE WA SOLID WASTE REVENUE		03/13/2017	VARIOUS		3,794,228	3,750,000	4,451,700	3,811,096		(21,201)		(21,201)		3,789,894		4,333	4,333	42,465	06/01/2017	1FE
812702-CE-6	CITY OF SEATTLE WA WATER SYSTEM REVENUE		03/07/2017	MORGAN STANLEY & CO.		2,405,225	2,225,000	2,607,722	2,410,732		(14,749)		(14,749)		2,395,982		9,243	9,243	39,865	05/01/2019	1FE
812728-TJ-2	SOUTH CAROLINA PUBLIC SERVICE AUTHORITY		03/06/2017	JPM SECURITIES-FIXED		2,783,300	2,500,000	2,911,150	2,819,789		(17,466)		(17,466)		2,802,323		(19,023)	(19,023)	44,444	05/01/2020	1FE
837151-NK-1	SOUTH CAROLINA PUBLIC SERVICE AUTHORITY		03/14/2017	GOLDMAN SACHS & CO.		2,169,920	2,000,000	2,190,840	2,186,875		(12,928)		(12,928)		2,173,947		(4,027)	(4,027)	29,444	12/01/2019	1FE
837151-NM-7	CITY OF SPOKANE WA WATER & WASTEWATER RE		03/23/2017	GOLDMAN SACHS & CO.		2,232,520	2,000,000	2,398,920	2,337,642		(15,707)		(15,707)		2,321,935		(89,415)	(89,415)	32,500	12/01/2021	1FE
849103-AE-6	SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY		03/13/2017	MERRILL LYNCH PIERCE		4,946,625	4,500,000	5,300,640	4,973,304		(32,020)		(32,020)		4,941,283		5,342	5,342	65,000	12/01/2019	1FE
871720-BZ-0	TEXAS PUBLIC FINANCE AUTHORITY		03/15/2017	GOLDMAN SACHS & CO.		1,400,000	1,400,000	1,400,000							1,400,000				256	12/01/2037	1FE
882756-2U-2	TEXAS TRANSPORTATION COMMISSION STATE HI		03/01/2017	NATL FINANCIAL SERVI		2,075,740	2,000,000	2,216,340	2,086,777		(13,097)		(13,097)		2,073,680		2,060	2,060	58,611	02/01/2018	1FE
88283L-HX-7	CITY OF TUCSON AZ		01/09/2017	JPM SECURITIES-FIXED		2,163,380	2,000,000	2,375,020	2,171,234		(2,274)		(2,274)		2,168,960		(5,580)	(5,580)	28,056	04/01/2019	1FE
898785-NV-8	UNIVERSITY OF CONNECTICUT		01/12/2017	PERSHING & COMPANY		1,018,570	1,000,000	1,081,790	1,020,206		(1,898)		(1,898)		1,018,308		262	262	27,361	07/01/2017	1FE
914233-H2-0	UNIVERSITY OF MASSACHUSETTS BUILDING AUT		03/01/2017	J.P. MORGAN SECURITI		2,429,839	2,260,000	2,514,973	2,454,268		(14,453)		(14,453)		2,439,815		(9,976)	(9,976)	52,419	03/15/2019	1FE
914437-OB-7	UNIVERSITY OF TEXAS SYSTEM/THE VIRGINIA COLLEGE BUILDING		02/10/2017	WELLS FARGO BK NATL		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				8,305	11/01/2034	1FE
91514A-DJ-1	WASHINGTON METROPOLITAN AREA TRANSIT AUT		03/02/2017	JEFFERIES & COMPANY		2,553,892	2,275,000	2,602,441	2,587,279		(15,024)		(15,024)		2,572,254		(18,362)	(18,362)	93,844	08/15/2020	1FE
92778W-AD-8	WASHINGTON METROPOLITAN AREA TRANSIT AUT		01/09/2017	CTGRP GBL MKTS INC/		1,063,380	1,000,000	1,148,760	1,065,808		(1,192)		(1,192)		1,064,616		(1,236)	(1,236)	18,194	09/01/2018	1FE
938782-EF-2	WASHINGTON HEALTH CARE FACILITIES AUTHOR		02/22/2017	MORGAN STANLEY & CO.		1,039,570	1,000,000	1,058,800	1,042,886		(4,477)		(4,477)		1,038,409		1,161	1,161	28,778	07/01/2019	1FE
93978H-JB-2	CITY OF WEATHERFORD TX UTILITY SYSTEM RE		02/07/2017	PERSHING & COMPANY		318,501	300,000	345,897	318,819		(1,098)		(1,098)		317,721		780	780	3,542	11/15/2018	1FE
947142-EL-5	PERSHING & COMPANY		03/27/2017	PERSHING & COMPANY		506,330	500,000	530,885	510,042		(3,655)		(3,655)		506,387		(57)	(57)	11,611	09/01/2017	1FE

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	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's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
947648-CF-6	COUNTY OF WEBER UT.		03/15/2017	J.P. MORGAN SECURITI		2,000,000	2,000,000	2,000,000							2,000,000				.368	02/15/2035	1FE
977092-VM-4	STATE OF WISCONSIN CLEAN WATER FUND LEVE		02/15/2017	VARIOUS		6,615,019	6,530,000	7,772,986	6,638,574		(29,610)		(29,610)		6,608,964		6,056	6,056	63,789	06/01/2017	1FE
977123-K6-4	WISCONSIN DEPARTMENT OF TRANSPORTATION		02/09/2017	J.P. MORGAN SECURITI		2,033,260	2,000,000	2,173,940	2,042,449		(9,381)		(9,381)		2,033,068		192	192	60,833	07/01/2017	1FE
97712D-BK-1	WISCONSIN HEALTH & EDUCATIONAL FACILITIE		02/13/2017	CTGRP GBLB MKTS INC/		4,120,960	4,000,000	4,446,120	4,419,368		(1,197)		(1,197)		4,418,171		(297,211)	(297,211)	40,000	11/15/2043	1FE
988516-BG-4	YUMA MUNICIPAL PROPERTY CORP.		02/09/2017	U.S. BANCORP PIPER J.		1,116,900	1,000,000	1,159,530	1,119,935		(4,074)		(4,074)		1,115,861		1,039	1,039	30,972	07/01/2020	1FE
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					571,103,633	559,917,190	588,182,717	524,017,774		(902,657)		(902,657)		572,717,557		(1,613,924)	(1,613,924)	5,279,636	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
000000-00-0	ISSUER ENTITY LLC SEC LTD		03/28/2017	CALL 100		220,585	220,585	89,418	65,021						65,021		155,564	155,564	.86	12/31/2049	6*
001055-AH-5	AFLAC INC.		02/15/2017	MATURITY		500,000	500,000	515,605	500,994		(994)		(994)		500,000				6,625	02/15/2017	1FE
00206R-BF-8	AT&T INC.		01/24/2017	MORGAN STANLEY & CO.		3,203,808	3,200,000	3,209,757	3,201,112		(173)		(173)		3,200,939		2,869	2,869	8,321	06/01/2017	2FE
00206R-CC-4	AT&T INC.		03/21/2017	U.S. BANCORP INVESTM.		2,510,000	2,500,000	2,499,875	2,499,944		6		6		2,499,949		10,051	10,051	30,826	03/11/2019	2FE
00287Y-AN-9	ABBVIE INC.		01/23/2017	TORONTO DOMINION SEC.		2,004,100	2,000,000	1,997,960	1,999,057		47		47		1,999,104		4,996	4,996	7,200	05/14/2018	2FE
00287Y-AT-6	ABBVIE INC.		02/15/2017	GOLDMAN SACHS & CO.		1,001,040	1,000,000	988,450	991,250		351		351		991,601		9,439	9,439	6,736	05/14/2020	2FE
00440E-AT-4	CHUBB INA HOLDINGS INC.		03/06/2017	WELLS FARGO SECS LLC.		2,005,380	2,000,000	1,998,880	1,999,129		40		40		1,999,170		6,210	6,210	16,100	11/03/2020	1FE
009158-AS-5	INC.		02/09/2017	BARCLAYS CAPITAL INC.		1,749,983	1,750,000	1,747,338	1,749,285		110		110		1,749,395		588	588	6,942	10/15/2017	1FE
023135-AL-0	AMAZON.COM INC.		03/29/2017	TORONTO DOMINION SEC.		815,280	800,000	830,313	823,920		(2,087)		(2,087)		821,832		(6,552)	(6,552)	6,818	12/05/2019	2FE
02580E-BY-8	AMERICAN EXPRESS BANK FSB		02/13/2017	NON-BROKER TRADE, BO		1,501,200	1,500,000	1,493,415	1,499,053		258		258		1,499,311		1,889	1,889	2,799	06/12/2017	1FE
02580E-CC-5	AMERICAN EXPRESS BANK FSB		03/10/2017	VARIOUS		8,177,564	7,950,000	9,046,711	8,200,712		(21,393)		(21,393)		8,179,319		(1,755)	(1,755)	171,917	09/13/2017	1FE
0258MD-DL-0	AMERICAN EXPRESS CREDIT CORP.		01/31/2017	DEUTSCHE BANC/ALEX B.		4,015,988	4,000,000	4,000,000	4,000,000						4,000,000		15,988	15,988	7,887	03/18/2019	1FE
0258MD-DM-8	AMERICAN EXPRESS CREDIT CORP.		03/01/2017	VARIOUS		5,200,032	5,200,000	5,187,312	5,198,172		556		556		5,198,728		1,304	1,304	11,988	06/05/2017	1FE
0258MD-DX-4	AMERICAN EXPRESS CREDIT CORP.		03/15/2017	BNY/SUNTRUST CAPITAL		1,001,820	1,000,000	999,210	999,406		33		33		999,439		2,381	2,381	13,433	09/14/2020	1FE
02665W-AQ-4	AMERICAN HONDA FINANCE CORP.		02/13/2017	VARIOUS		2,004,900	2,000,000	1,998,140	1,999,407		62		62		1,999,469		5,431	5,431	4,779	12/11/2017	1FE
02665W-AT-8	AMERICAN HONDA FINANCE CORP.		02/06/2017	BARCLAYS CAPITAL INC.		1,251,213	1,250,000	1,248,325	1,249,323		60		60		1,249,384		1,829	1,829	7,604	03/13/2018	1FE
02665W-BJ-9	AMERICAN HONDA FINANCE CORP.		02/13/2017	DEUTSCHE BANC/ALEX B.		2,782,375	2,755,000	2,755,000	2,755,000						2,755,000		27,375	27,375	8,242	09/09/2021	1FE
02665W-BL-4	AMERICAN HONDA FINANCE CORP.		01/05/2017	DEUTSCHE BANC/ALEX B.		10,016,720	10,000,000	10,000,000	10,000,000						10,000,000		16,720	16,720	16,545	11/19/2018	1FE
026874-DG-9	AMERICAN INTERNATIONAL GROUP INC.		02/14/2017	WELLS FARGO SECS LLC.		2,045,120	2,000,000	1,998,160	1,998,451		45		45		1,998,496		46,624	46,624	30,433	03/01/2021	2FE
032095-AD-3	AMPHENOL CORP.		02/14/2017	VARIOUS		3,266,691	3,265,000	3,272,899	3,267,133		(357)		(357)		3,266,776		(86)	(86)	20,629	09/15/2017	2FE
035229-CF-8	ANHEUSER-BUSCH COS LLC.		03/24/2017	STIFEL NICHOLAUS & C.		695,935	500,000	676,315			(2,096)		(2,096)		674,219		21,716	21,716	18,665	10/01/2030	1FE
035242-AC-0	ANHEUSER-BUSCH INBEV FINANCE INC.		02/02/2017	BANC/AMERICA SECUR.L		1,997,220	2,000,000	1,988,540	1,997,544		238		238		1,997,781		(561)	(561)	13,889	01/17/2018	1FE
037833-AG-5	APPLE INC.		02/02/2017	VARIOUS		4,764,554	4,750,000	4,767,076	4,757,729		(610)		(610)		4,757,119		7,435	7,435	14,745	05/03/2018	1FE
037833-AJ-9	APPLE INC.		02/03/2017	VARIOUS		1,993,250	2,000,000	1,972,400	1,990,290		666		666		1,990,957		2,293	2,293	4,528	05/03/2018	1FE
037833-AQ-3	APPLE INC.		02/02/2017	GOLDMAN SACHS & CO.		1,565,268	1,550,000	1,549,411	1,549,716		12		12		1,549,728		15,539	15,539	8,228	05/06/2019	1FE
037833-CA-6	APPLE INC.		03/20/2017	VARIOUS		9,991,907	9,980,000	9,980,000	9,980,000						9,980,000		11,907	11,907	37,411	08/02/2019	1FE
05531F-AS-2	BB&T CORP.		02/23/2017	GOLDMAN SACHS & CO.		1,011,840	1,000,000	1,004,280	1,002,896		(152)		(152)		1,002,744		9,096	9,096	15,176	01/15/2020	1FE
06050T-LT-7	BANK OF AMERICA NA.		02/14/2017	MATURITY		650,000	650,000	649,428	649,977		23		23		650,000				4,063	02/14/2017	1FE
06050T-LU-4	BANK OF AMERICA NA.		01/26/2017	VARIOUS		2,000,657	2,000,000	2,000,000	2,000,000						2,000,000		657	657	5,298	02/14/2017	1FE
06050T-LY-6	BANK OF AMERICA NA.		03/31/2017	VARIOUS		16,503,105	16,500,000	16,486,950	16,494,491		647		647		16,495,138		7,967	7,967	97,694	03/26/2018	1FE
06050T-MC-3	BANK OF AMERICA NA.		02/15/2017	VARIOUS		5,010,250	5,000,000	4,995,650	4,997,904		178		178		4,998,083		12,167	12,167	16,965	03/26/2018	1FE
06050T-ME-9	BANK OF AMERICA NA.		01/30/2017	GOLDMAN SACHS & CO.		4,042,348	4,025,000	4,074,628	4,071,077		(2,074)		(2,074)		4,069,003		(26,655)	(26,655)	12,606	12/07/2018	1FE
06051G-EX-3	BANK OF AMERICA CORP.		03/20/2017	TORONTO DOMINION SEC.		2,525,300	2,500,000	2,523,350	2,521,574		(1,776)		(1,776)		2,521,574		3,726	3,726	12,278	01/15/2019	2FE
06051G-FT-1	BANK OF AMERICA CORP.		03/15/2017	PERSHING & COMPANY		1,046,892	1,050,000	1,049,654	1,049,733		14		14		1,049,747		(2,855)	(2,855)	11,561	10/19/2020	2FE
06406F-AB-9	BANK OF NEW YORK MELLON CORP/THE		02/08/2017	VARIOUS		1,970,319	2,000,000	1,999,060	1,999,180		17		17		1,999,196		(28,878)	(28,878)	10,285	05/03/2021	1FE
06406H-CJ-6	BANK OF NEW YORK MELLON CORP/THE		02/02/2017	PERSHING & COMPANY		1,997,400	2,000,000	1,999,420	1,999,860		12		12		1,999,872		(2,472)	(2,472)	11,325	03/06/2018	1FE
06406H-DB-2	BANK OF NEW YORK MELLON CORP/THE		03/10/2017	NON-BROKER TRADE, BO		499,315	500,000	499,955	499,979		3		3		499,982		(667)	(667)	2,511	05/22/2018	1FE
06406H-DC-0	BANK OF NEW YORK MELLON CORP/THE		03/08/2017	NON-BROKER TRADE, BO		1,154,100	1,150,000	1,149,655	1,149,838		23		23		1,149,860		4,239	4,239	4,677	05/22/2018	1FE

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STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
07330W-AL-9	BRANCH BANKING & TRUST CO		01/25/2017	WELLS FARGO SECS LLC		1,433,369	1,450,000	1,448,681	1,448,959		35		35		1,448,994		(15,625)	(15,625)	4,672	05/10/2019	1FE
084664-CA-7	BERKSHIRE HATHAWAY FINANCE CORP		01/10/2017	MATURITY		2,800,000	2,800,000	2,803,556	2,800,037		(37)		(37)		2,800,000				7,262	01/10/2017	1FE
084664-CH-2	BERKSHIRE HATHAWAY FINANCE CORP		01/31/2017	DEUTSCHE BANC/ALEX B		2,022,040	2,000,000	2,000,000	2,000,000						2,000,000		22,040	22,040	4,501	03/15/2019	1FE
110122-AS-7	BRISTOL-MYERS SQUIBB CO		03/07/2017	WELLS FARGO SECS LLC		1,996,880	2,000,000	1,981,820	1,997,828		692		692		1,998,520		(1,640)	(1,640)	10,646	08/01/2017	1FE
111022-AA-7	BRITISH TRANSCO FINANCE INC		01/06/2017	MORGAN STANLEY & CO		800,340	750,000	828,023	803,547		(1,032)		(1,032)		802,516		(2,176)	(2,176)	5,521	06/01/2018	1FE
12189T-AY-0	BURLINGTON NORTHERN SANTA FE LLC		01/23/2017	VARIOUS		1,518,620	1,500,000	1,641,075	1,521,985		(3,602)		(3,602)		1,518,382		238	238	18,755	05/01/2017	1FE
12189T-BA-1	BURLINGTON NORTHERN SANTA FE LLC		01/23/2017	MERRILL LYNCH PIERCE		2,096,840	2,000,000	2,303,480	2,097,894		(5,750)		(5,750)		2,092,324		4,516	4,516	41,847	03/15/2018	1FE
126650-CE-8	CVS HEALTH CORP		03/10/2017	HSBC SECURITIES INC		2,007,040	2,000,000	1,998,880	1,999,399		45		45		1,999,444		7,596	7,596	26,625	08/12/2019	2FE
126650-CH-1	CVS HEALTH CORP		02/02/2017	VARIOUS		3,009,840	3,000,000	2,997,900	2,998,899		47		47		2,998,946		10,894	10,894	29,292	07/20/2018	2FE
126650-CT-5	CVS HEALTH CORP		03/13/2017	SANTANDER INVESTMENT		4,858,650	5,000,000	4,986,050	4,987,651		544		544		4,988,195		(129,545)	(129,545)	30,990	06/01/2021	2FE
12673P-AH-8	CA INC		03/15/2017	JPM SECURITIES-FIXED		1,005,490	1,000,000	999,100	1,000,000		1		1		999,101		6,389	6,389	300	08/15/2022	2FE
14042E-3Z-1	CAPITAL ONE NA/MCLEAN VA		01/05/2017	BARCLAYS CAPITAL INC		1,898,803	1,900,000	1,883,394	1,892,453		246		246		1,892,699		6,104	6,104	9,817	09/05/2017	2FE
14042E-4L-1	CAPITAL ONE NA/MCLEAN VA		01/13/2017	VARIOUS		3,429,616	3,435,000	3,434,313	3,434,745		8		8		3,434,753		(5,137)	(5,137)	25,012	02/05/2018	2FE
14042E-5V-8	CAPITAL ONE NA/MCLEAN VA		01/26/2017	BARCLAYS BANK PLC, N		2,010,980	2,000,000	1,997,820	1,998,797		59		59		1,998,856		12,124	12,124	21,411	08/17/2018	2FE
14042R-BS-9	CAPITAL ONE NA/MCLEAN VA		01/19/2017	BAIRD ROBERT W & CO		2,711,230	2,740,000	2,739,918	2,739,926		2		2		2,739,928		(28,698)	(28,698)	18,446	09/13/2019	2FE
14042R-FJ-5	CAPITAL ONE NA/MCLEAN VA		03/06/2017	CREDIT SUISSE FIRST		1,759,207	1,750,000	1,750,000	1,750,000						1,750,000		9,207	9,207	3,937	01/30/2023	2FE
144141-CZ-9	DUKE ENERGY PROGRESS LLC		01/03/2017	JEFFERIES & COMPANY		5,341,250	5,000,000	5,669,150	5,366,417		(2,395)		(2,395)		5,364,023		(22,773)	(22,773)	125,875	01/15/2019	1FE
14912L-3U-3	CATERPILLAR FINANCIAL SERVICES CORP		02/08/2017	CITIGROUP GLOBAL MKT		4,183,440	4,000,000	4,449,480	4,199,843		(18,201)		(18,201)		4,181,642		1,798	1,798	71,456	04/15/2018	1FE
14912L-5Z-0	CATERPILLAR FINANCIAL SERVICES CORP		01/26/2017	LOOP CAPITAL MARKETS		999,930	1,000,000	999,410	999,966		17		17		999,983		(53)	(53)	4,111	03/03/2017	1FE
14912L-6D-8	CATERPILLAR FINANCIAL SERVICES CORP		01/23/2017	VARIOUS		4,000,670	4,000,000	3,998,000	3,999,573		26		26		3,999,599		1,071	1,071	20,417	08/18/2017	1FE
14912L-6F-3	CATERPILLAR FINANCIAL SERVICES CORP		03/01/2017	PIERPONT SECURITIES		3,030,390	3,000,000	2,997,600	2,998,568		84		84		2,998,652		31,738	31,738	17,813	12/01/2019	1FE
14912L-6J-5	CATERPILLAR FINANCIAL SERVICES CORP		03/09/2017	GOLDMAN SACHS & CO		3,071,635	3,100,000	3,093,242	3,095,631		264		264		3,095,896		(24,261)	(24,261)	32,550	03/05/2020	1FE
14912L-6P-1	CATERPILLAR FINANCIAL SERVICES CORP		02/08/2017	BANC/AMERICA SECUR L		1,001,010	1,000,000	999,770	999,867		13		13		999,881		1,129	1,129	7,083	02/23/2018	1FE
14912L-6R-7	CATERPILLAR FINANCIAL SERVICES CORP		03/09/2017	CITIGROUP GLOBAL MKT		3,202,583	3,250,000	3,248,180	3,248,551		119		119		3,248,671		(46,088)	(46,088)	14,138	05/18/2019	1FE
166764-AA-8	CHEVRON CORP		03/28/2017	VARIOUS		2,745,488	2,750,000	2,741,880	2,748,285		127		127		2,748,412		(2,924)	(2,924)	5,773	12/05/2017	1FE
166764-AE-0	CHEVRON CORP		01/10/2017	NON-BROKER TRADE, BO		3,008,280	3,000,000	3,000,000	3,000,000						3,000,000		8,280	8,280	2,720	06/24/2018	1FE
166764-AK-6	CHEVRON CORP		01/26/2017	NON-BROKER TRADE, BO		1,001,120	1,000,000	1,000,000	1,000,000						1,000,000		1,120	1,120	2,181	11/15/2017	1FE
166764-AM-2	CHEVRON CORP		02/28/2017	WELLS FARGO SECS LLC		3,523,695	3,500,000	3,500,000	3,500,000						3,500,000		23,695	23,695	14,022	11/15/2019	1FE
166764-AV-2	CHEVRON CORP		02/28/2017	VARIOUS		6,999,985	7,000,000	7,000,000	7,000,000						7,000,000		(15)	(15)	45,367	03/02/2018	1FE
166764-AW-0	CHEVRON CORP		03/10/2017	DEUTSCHE BANC/ALEX B		2,252,801	2,250,000	2,245,934	2,248,215		285		285		2,248,501		4,300	4,300	7,630	03/02/2018	1FE
166764-AX-8	CHEVRON CORP		02/28/2017	DEUTSCHE BANC/ALEX B		1,866,040	1,861,000	1,865,485	1,864,194		(624)		(624)		1,863,570		2,469	2,469	7,520	11/09/2017	1FE
166764-BH-2	CHEVRON CORP		01/24/2017	WELLS FARGO SECS LLC		3,891,677	3,901,000	3,901,000	3,901,000						3,901,000		(9,323)	(9,323)	12,010	05/16/2019	1FE
17252M-AM-2	CINTAS CORP NO 2		03/10/2017	PERSHING & COMPANY		464,061	462,000	461,390	461,390						461,390		2,670	2,670	37	04/01/2022	2FE
17275R-AQ-5	CISCO SYSTEMS INC		01/24/2017	DEUTSCHE BANC/ALEX B		4,732,853	4,700,000	4,700,000	4,700,000						4,700,000		32,853	32,853	10,647	03/01/2019	1FE
17275R-AR-3	CISCO SYSTEMS INC		01/12/2017	GOLDMAN SACHS & CO		7,582,425	7,500,000	7,494,675	7,497,625		50		50		7,497,675		84,750	84,750	60,651	03/01/2019	1FE
17275R-AS-1	CISCO SYSTEMS INC		03/03/2017	MATURITY		4,800,000	4,800,000	4,807,260	4,800,429		(429)		(429)		4,800,000				14,334	03/03/2017	1FE
17275R-AJ-8	CISCO SYSTEMS INC		01/23/2017	BANC/AMERICA SECUR L		3,009,333	3,000,000	3,000,000	3,000,000						3,000,000		9,333	9,333	4,457	06/15/2018	1FE
172967-JN-2	CITIGROUP INC		02/09/2017	PERSHING & COMPANY		1,998,920	2,000,000	1,992,120	1,996,365		330		330		1,996,695		2,225	2,225	10,106	04/27/2018	2FE
172967-JW-2	CITIGROUP INC		03/13/2017	GOLDMAN SACHS & CO		1,000,230	1,000,000	999,740	999,861		18		18		999,879		351	351	13,497	07/30/2018	2FE
172967-KX-8	CITIGROUP INC		01/06/2017	DEUTSCHE BANC/ALEX B		5,092,195	5,000,000	4,984,200	4,984,934		58		58		4,984,992		107,203	107,203	13,443	09/01/2023	2FE
174010-AA-9	CITIZENS BANK		02/27/2017	CITIGROUP GLOBAL MKT		1,001,000	1,000,000	1,002,880	1,000,999		(195)		(195)		1,000,804		196	196	3,911	12/04/2017	2FE
191216-BT-6	COCA-COLA CO/THE		02/07/2017	MERRILL LYNCH PIERCE		2,996,220	3,000,000	2,994,720	2,995,923		113		113		2,996,036		184	184	16,094	10/27/2020	1FE
191216-BY-5	COCA-COLA CO/THE		03/07/2017	U.S. BANCORP INVESTM		3,242,821	3,335,000	3,331,332	3,331,570		133		133		3,331,703		(88,882)	(88,882)	27,139	09/01/2021	1FE
20030N-AP-6	COMCAST CORP		01/15/2017	MATURITY		1,300,000	1,300,000	1,502,189	1,302,547		(2,547)		(2,547)		1,300,000				42,250	01/15/2017	1FE
20030N-BY-2	COMCAST CORP		01/05/2017	TORONTO DOMINION SEC		1,915,540	2,000,000	1,998,020	1,998,176		8		8		1,998,185		(82,645)	(82,645)	15,438	01/15/2022	1FE
20826F-AB-2	CONOCOPHILLIPS CO		02/02/2017	VARIOUS		8,127,378	8,165,000	8,112,130	8,150,631		668		668		8,151,299		(23,921)	(23,921)	7,648	12/15/2017	1FE
20826F-AL-0	CONOCOPHILLIPS CO		01/24/2017	VARIOUS		8,217,263	8,245,000	8,244,011	8,244,542		15		15		8,244,556		(27,294)	(27,294)	21,323	05/15/2018	1FE
210518-CG-9	CONSUMERS ENERGY CO		02/15/2017	MATURITY		1,000,000	1,000,000	1,102,050	1,005,063		(5,063)		(5,063)		1,000,000				25,750	02/15/2017	1FE
22160K-AE-5	COSTCO WHOLESALE CORP		02/14/2017	BANC/AMERICA SECUR L		1,25															

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
24422E-SN-0	JOHN DEERE CAPITAL CORP.		03/10/2017	VARIOUS		7,678,264	7,675,000	7,671,393	7,674,457		137		137		7,674,594		3,670	3,670	14,170	06/12/2017	1FE
24422E-SX-8	JOHN DEERE CAPITAL CORP.		02/08/2017	VARIOUS		3,310,346	3,310,000	3,308,742	3,309,349		19		19		3,309,368		978	978	27,095	07/13/2018	1FE
24422E-TA-7	JOHN DEERE CAPITAL CORP.		02/08/2017	UBS SECURITIES LLC		1,004,100	1,000,000	999,020	999,453		39		39		999,492		4,608	4,608	8,896	08/10/2018	1FE
24422E-TE-9	JOHN DEERE CAPITAL CORP.		03/10/2017	VARIOUS		1,642,094	1,635,000	1,634,902	1,634,933		6		6		1,634,940		7,154	7,154	21,752	01/08/2019	1FE
254010-AC-5	DIGNITY HEALTH		01/05/2017	RAYMOND JAMES & ASSO		3,025,830	3,000,000	3,000,000	3,000,000						3,000,000		25,830	25,830	15,163	11/01/2019	1FE
25468P-CV-6	WALT DISNEY CO/THE		01/10/2017	DEUTSCHE BANC/ALEX B		998,820	1,000,000	992,890	998,667		48		48		998,715		105	105	1,283	12/01/2017	1FE
25468P-CZ-7	WALT DISNEY CO/THE		02/09/2017	NON-BROKER TRADE, BO		4,000,320	4,000,000	3,992,800	3,998,999		262		262		3,999,261		1,059	1,059	6,708	05/30/2017	1FE
25468P-DC-7	WALT DISNEY CO/THE		01/06/2017	DEUTSCHE BANC/ALEX B		6,524,310	6,500,000	6,500,000	6,500,000						6,500,000		24,310	24,310	9,442	05/30/2019	1FE
25468P-DD-5	WALT DISNEY CO/THE		02/28/2017	U.S. BANCORP PIPER J		1,002,370	1,000,000	999,150	999,512		48		48		999,559		2,811	2,811	6,917	09/17/2018	1FE
25468P-DE-3	WALT DISNEY CO/THE		02/08/2017	PERSHING & COMPANY		2,065,867	2,050,000	2,044,875	2,046,147		118		118		2,046,266		19,601	19,601	17,875	09/17/2020	1FE
25468P-DG-8	WALT DISNEY CO/THE		01/09/2017	DEUTSCHE BANC/ALEX B		512,045	510,000	510,398	510,350		(5)		(5)		510,345		1,700	1,700	1,581	01/08/2019	1FE
25746U-CR-8	DOMINION RESOURCES INC/VA		02/02/2017	BARCLAYS BANK PLC, N		6,676,754	6,690,000	6,680,366		130			130		6,680,496		(3,742)	(3,742)	12,776	01/15/2022	2FE
26441C-AR-6	DUKE ENERGY CORP.		03/21/2017	BANC/AMERICA SECUR L		4,820,350	5,000,000	4,999,500	4,999,537		21		21		(179,209)		(179,209)	(179,209)	55,500	09/01/2021	2FE
278865-AQ-3	ECOLAB INC.		03/07/2017	VARIOUS		4,423,111	4,420,000	4,430,920	4,423,837		(462)		(462)		4,423,375		(263)	(263)	41,676	01/12/2018	2FE
29379V-BG-7	OPERATING LLC		03/10/2017	WELLS FARGO SECS LLC		2,992,290	3,000,000	2,996,430	2,998,374						2,998,615		(6,325)	(6,325)	17,600	05/07/2018	2FE
29736R-AH-3	ESTEE LAUDER COS INC/THE		02/06/2017	MITSUBISHI UFJ SECS		1,547,815	1,580,000	1,577,092	1,577,435		61		61		1,577,496		(29,681)	(29,681)	6,640	05/10/2021	1FE
30231G-AD-4	EXXON MOBIL CORP.		03/13/2017	GOLDMAN SACHS & CO		2,501,000	2,500,000	2,500,000	2,500,000						2,500,000		1,000	1,000	22,864	03/15/2019	1FE
30231G-AE-2	EXXON MOBIL CORP.		01/30/2017	VARIOUS		9,513,043	9,500,000	9,500,000	9,500,000						9,500,000		13,043	13,043	14,305	03/15/2019	1FE
30231G-AF-9	EXXON MOBIL CORP.		02/16/2017	MORGAN STANLEY & CO		974,590	1,000,000	993,490	994,035		93		93		994,129		(19,539)	(19,539)	12,942	03/06/2025	1FE
30231G-AL-6	EXXON MOBIL CORP.		01/10/2017	PERSHING & COMPANY		4,748,955	4,750,000	4,750,000	4,750,000						4,750,000		(1,045)	(1,045)	21,868	03/06/2018	1FE
30231G-AQ-5	EXXON MOBIL CORP.		02/15/2017	DEUTSCHE BANC/ALEX B		1,588,538	1,566,000	1,566,000	1,566,000						1,566,000		22,538	22,538	6,102	03/01/2019	1FE
302570-BD-7	HOLDINGS INC		01/03/2017	BANC/AMERICA SECUR L		2,313,468	2,140,000	2,450,343	2,313,748		(1,082)		(1,082)		2,312,666		802	802	44,583	03/01/2019	2FE
31428X-BM-7	FEDEX CORP.		03/16/2017	VARIOUS		8,896,450	9,000,000	8,963,820		444			444		8,964,264		(67,814)	(67,814)	44,458	03/15/2027	2FE
316770-BA-6	FIFTH THIRD BANK/CINCINNATI OH		01/20/2017	WELLS FARGO SECS LLC		2,500,850	2,500,000	2,498,850	2,499,844						2,499,868		982	982	5,063	06/01/2017	1FE
316770-BG-3	FIFTH THIRD BANK/CINCINNATI OH		02/15/2017	WELLS FARGO SECS LLC		1,231,325	1,250,000	1,249,063	1,249,160		25		25		1,249,186		(17,861)	(17,861)	5,234	06/14/2021	1FE
369604-BC-6	GENERAL ELECTRIC CO		03/06/2017	NON-BROKER TRADE, BO		2,059,020	2,000,000	2,202,434	2,073,899		(14,164)		(14,164)		2,059,735		(715)	(715)	26,542	12/06/2017	1FE
369626-SW-0	GENERAL ELECTRIC CO		03/10/2017	BANC/AMERICA SECUR L		1,501,935	1,500,000	1,498,035	1,499,868		83		83		1,499,951		1,984	1,984	13,225	04/27/2017	1FE
369626-7F-5	GENERAL ELECTRIC CO		01/10/2017	JPM SECURITIES-FIXED		3,590,918	3,565,000	3,570,241	3,567,168		(33)		(33)		3,567,135		23,782	23,782	12,536	01/14/2019	1FE
370334-BU-7	GENERAL MILLS INC		01/09/2017	GOLDMAN SACHS & CO		940,827	940,000	939,831	939,954		2		2		939,956		871	871	2,961	10/20/2017	2FE
370334-BV-5	GENERAL MILLS INC		01/09/2017	MITSUBISHI UFJ SECS		1,456,598	1,450,000	1,478,739	1,473,652		(250)		(250)		1,473,402		(16,805)	(16,805)	2,178	10/21/2019	2FE
370334-BZ-6	GENERAL MILLS INC		02/24/2017	NOMURA SEC INTL, FIX		2,382,504	2,400,000	2,389,920		101			101		2,390,021		(7,517)	(7,517)	9,387	02/10/2027	2FE
375558-AV-5	GILEAD SCIENCES INC		02/14/2017	VARIOUS		7,274,760	7,250,000	7,233,758	7,242,577		366		366		7,242,943		31,817	31,817	53,200	04/01/2019	1FE
375558-BE-2	GILEAD SCIENCES INC		01/19/2017	TORONTO DOMINION SEC		1,755,425	1,750,000	1,754,235	1,752,410		(90)		(90)		1,752,319		3,106	3,106	12,590	09/04/2018	1FE
381416-VP-6	GOLDMAN SACHS GROUP INC/THE		03/16/2017	NON-BROKER TRADE, BO		3,010,680	3,000,000	2,999,440	2,999,572		22		22		2,999,594		11,086	11,086	42,625	09/15/2020	1FE
38143U-8F-1	GOLDMAN SACHS GROUP INC/THE		03/06/2017	GOLDMAN SACHS & CO		3,019,110	3,000,000	2,995,020	2,995,818		173		173		2,995,991		23,119	23,119	46,479	02/25/2021	1FE
381456-AJ-9	GOLDMAN SACHS GROUP INC/THE		03/20/2017	WELLS FARGO SECS LLC		2,001,520	2,000,000	1,998,500	1,998,525		108		108		1,998,633		2,887	2,887	12,778	12/13/2019	1FE
391164-AG-5	GREAT PLAINS ENERGY INC		03/10/2017	MITSUBISHI UFJ SECS		1,010,019	1,011,000	1,010,211	1,010,216		4		4		1,010,216		(196)	(196)	4,421	03/09/2020	2FE
40428H-PH-9	HSCB USA INC		03/09/2017	VARIOUS		3,998,600	4,000,000	3,997,200	4,001,010		(343)		(343)		4,000,668		(2,068)	(2,068)	38,639	01/16/2018	1FE
40428H-PM-8	HSCB USA INC		03/08/2017	NON-BROKER TRADE, BO		3,004,232	3,000,000	3,000,000	3,000,000						3,000,000		4,232	4,232	12,319	11/13/2017	1FE
40428H-PP-1	HSCB USA INC		01/06/2017	DEUTSCHE BANC/ALEX B		4,989,361	5,000,000	5,000,000	5,000,000						5,000,000		(10,640)	(10,640)	12,180	11/13/2019	1FE
40428H-PT-3	HSCB USA INC		03/03/2017	MATURITY		800,000	800,000	800,000	800,000						800,000				2,721	03/03/2017	1FE
40434C-AB-1	HSCB USA INC		03/21/2017	VARIOUS		2,000,371	2,000,000	2,000,660	2,000,107		(27)		(27)		2,000,080		291	291	3,789	06/23/2017	1FE
438516-BJ-4	HONEYWELL INTERNATIONAL INC.		02/02/2017	GOLDMAN SACHS & CO		3,176,608	3,200,000	3,197,472	3,197,614		85		85		3,197,699		(21,091)	(21,091)	12,071	10/30/2019	1FE
446438-RG-0	HUNTINGTON NATIONAL BANK/THE		01/04/2017	BARCLAYS CAPITAL INC		1,661,577	1,660,000	1,673,742	1,667,356		(73)		(73)		1,667,283		(5,706)	(5,706)	9,942	04/01/2019	1FE
446438-RR-6	HUNTINGTON NATIONAL BANK/THE		03/22/2017	BK OF NY/MIZUHO SECU		1,254,863	1,250,000	1,267,163	1,264,185		(1,869)		(1,869)		1,262,317		(7,454)	(7,454)	10,771	11/06/2018	1FE
452308-AS-8	ILLINOIS TOOL WORKS INC		02/25/2017	MATURITY		1,905,000	1,905,000	1,905,318	1,905,021		(21)		(21)		1,905,000				8,287	02/25/2017	1FE
452308-AU-3	ILLINOIS TOOL WORKS INC		02/08/2017	VARIOUS		9,339,800	9,250,000	9,238,068	9,244,706		253		253		9,244,959		94,841	94,841	78,785	03/01/2019	1FE
458140-AL-4	INTEL CORP		01/11/2017	BARCLAYS CAPITAL INC		4,005,720	4,000,000	3,995,760	3,999,171		38		38		3,999,209		6,511	6,511	4,800	12/15/2017	1FE
459200-HW-4	INTERNATIONAL BUSINESS MACHINES CORP.		01/24/2017	DEUTSCHE BANC/ALEX B		1,556,398	1,550,000	1,550,000	1,550,000						1,550,000</						

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
46629H-RW-2	JPMORGAN CHASE & CO.		03/21/2017	MORGAN STANLEY & CO.		3,834,499	3,750,000	3,737,957	3,738,228		363		363		3,738,590		95,908	95,908	34,210	10/24/2023	1FE
478160-BR-4	JOHNSON & JOHNSON		03/07/2017	BNY/SUNTRUST CAPITAL		2,836,443	2,855,000	2,854,657	2,854,752		21		21		2,854,773		(18,331)	(18,331)	16,862	03/01/2019	1FE
478160-BW-3	JOHNSON & JOHNSON		01/24/2017	BNY CAPITAL MARKETS		1,003,443	1,000,000	1,000,000	1,000,000						1,000,000		3,443	3,443	1,901	03/01/2019	1FE
48127H-AA-7	JPMORGAN CHASE & CO.		01/10/2017	GOLDMAN SACHS & CO.		3,872,305	3,865,000	3,856,806	3,860,292		54		54		3,860,346		11,959	11,959	19,132	10/22/2019	1FE
49327M-2A-1	KEYBANK NA/CLEVELAND OH.		01/17/2017	MORGAN STANLEY & CO.		4,000,440	4,000,000	3,979,600	3,994,313		225		225		3,994,538		5,902	5,902	30,433	02/01/2018	1FE
49327M-2P-8	KEYBANK NA/CLEVELAND OH.		01/10/2017	B B & T CAPITAL MARK.		3,950,480	4,000,000	3,998,720	3,998,870		14		14		3,998,884		(48,404)	(48,404)	25,067	08/22/2019	1FE
49327M-2R-4	KEYBANK NA/CLEVELAND OH.		01/26/2017	MORGAN STANLEY & CO.		3,816,959	3,800,000	3,800,000	3,800,000						3,800,000		16,959	16,959	12,755	11/22/2021	1FE
539830-BF-5	LOCKHEED MARTIN CORP.		03/02/2017	BNP PARIBAS SEC CORP.		2,013,700	2,000,000	1,992,820	1,994,333		250		250		1,994,583		19,117	19,117	14,444	11/23/2020	2FE
539830-BJ-7	LOCKHEED MARTIN CORP.		03/10/2017	VARIOUS		2,827,166	2,820,000	2,815,178	2,816,927		250		250		2,817,177		9,990	9,990	13,682	11/23/2018	2FE
55279H-AC-4	MANUFACTURERS & TRADERS TRUST CO.		01/30/2017	VARIOUS		4,210,050	4,210,000	4,213,371	4,210,096		(96)		(96)		4,210,000		50	50	13,282	01/30/2017	1FE
55279H-AG-5	MANUFACTURERS & TRADERS TRUST CO.		01/03/2017	VARIOUS		10,069,100	10,000,000	9,970,400	9,984,391		80		80		9,984,471		84,629	84,629	100,625	07/25/2019	1FE
571748-AY-8	MARSH & MCLENNAN COS INC.		01/09/2017	BNY/SUNTRUST CAPITAL		6,004,200	6,000,000	5,995,200	5,996,886		29		29		5,996,915		7,286	7,286	49,350	03/06/2020	1FE
576360-AA-2	MASTERCARD INC.		03/13/2017	PERSHING & COMPANY		3,515,015	3,500,000	3,486,595	3,493,808		547		547		3,494,355		20,660	20,660	32,083	03/01/2019	1FE
576360-AG-9	MASTERCARD INC.		02/15/2017	MITSUBISHI UFJ SECS.		3,702,263	3,750,000	3,743,213	3,743,279		83		83		3,743,362		(41,099)	(41,099)	27,656	11/21/2026	1FE
585055-BA-3	MEDTRONIC INC.		03/10/2017	BANC/AMERICA SECUR L.		898,650	900,000	898,650	899,710		55		55		(1,060)		9,701	9,701	5,638	04/01/2018	1FE
58933Y-AC-9	MERCK & CO INC.		02/02/2017	GOLDMAN SACHS & CO.		3,495,450	3,500,000	3,451,840	3,484,782		1,407		1,407		3,486,188		9,262	9,262	19,999	01/31/2018	1FE
58933Y-AH-8	MERCK & CO INC.		03/06/2017	VARIOUS		8,469,291	8,435,000	8,433,429	8,434,548		12		12		8,434,559		34,731	34,731	16,934	04/18/2018	1FE
58933Y-AS-4	MERCK & CO INC.		02/27/2017	VARIOUS		4,763,870	4,750,000	4,749,098	4,749,429		25		25		4,749,454		14,416	14,416	47,149	02/10/2020	1FE
59156R-BH-0	METLIFE INC.		01/31/2017	BANC/AMERICA SECUR L.		1,025,920	1,000,000	1,008,250	1,007,497		(82)		(82)		1,007,415		18,505	18,505	11,300	04/10/2024	1FE
59156R-BK-3	METLIFE INC.		01/05/2017	GOLDMAN SACHS & CO.		2,892,946	2,883,000	2,912,970	2,893,395		(241)		(241)		2,893,154		(208)	(208)	3,658	12/15/2017	1FE
594918-BN-3	MICROSOFT CORP.		03/13/2017	J.P. MORGAN SECURITI		984,400	1,000,000	998,970	999,104		69		69		999,173		(14,773)	(14,773)	6,661	08/08/2019	1FE
594918-BV-5	MICROSOFT CORP.		02/14/2017	RBC CAPITAL MARKETS		3,004,230	3,000,000	2,997,990			18		18		2,998,008		6,222	6,222	1,542	02/06/2020	1FE
594918-BY-9	MICROSOFT CORP.		02/15/2017	MILLENNIUM ADVISORS		1,065,980	1,065,000	1,061,219			13		13		1,061,233		4,747	4,747	1,564	02/06/2020	1FE
59562V-AT-4	BERKSHIRE HATHAWAY ENERGY CO.		01/03/2017	WELLS FARGO SECS LLC.		4,957,947	4,721,000	5,397,319	4,937,246		(2,353)		(2,353)		4,934,893		23,054	23,054	71,635	04/01/2018	1FE
61746B-DR-4	MORGAN STANLEY		01/10/2017	MORGAN STANLEY & CO.		4,012,800	4,000,000	4,075,720	4,067,960		(847)		(847)		4,067,114		(54,314)	(54,314)	44,861	07/23/2019	1FE
61746B-DX-1	MORGAN STANLEY		02/14/2017	VARIOUS		1,652,718	1,640,000	1,638,901	1,639,232		29		29		1,639,261		13,458	13,458	20,038	02/01/2019	1FE
61746B-EA-0	MORGAN STANLEY		03/15/2017	VARIOUS		4,928,700	5,000,000	5,073,200	5,068,607		(3,266)		(3,266)		5,065,341		(136,641)	(136,641)	51,736	04/21/2021	1FE
61746B-EC-6	MORGAN STANLEY		01/17/2017	MORGAN STANLEY & CO.		5,035,635	5,000,000	5,000,000	5,000,000						5,000,000		35,635	35,635	27,888	10/24/2023	1FE
61746B-ED-4	MORGAN STANLEY		03/15/2017	MORGAN STANLEY & CO.		983,700	1,000,000	981,610			543		543		982,153		1,547	1,547	8,969	11/17/2021	1FE
61761J-B3-2	MORGAN STANLEY		03/15/2017	NON-BROKER TRADE, BO		2,010,320	2,000,000	2,012,380	2,009,160		(545)		(545)		2,008,615		1,705	1,705	14,622	06/16/2020	1FE
637071-AL-5	NATIONAL OILWELL VARCO INC.		03/07/2017	MERRILL LYNCH PIERCE		1,993,260	2,000,000	1,998,060	1,999,637		74		74		1,999,711		(6,451)	(6,451)	7,425	12/01/2017	2FE
63873F-U5-5	NATIXIS NY BRH INSTL C/D		03/09/2017	NON-BROKER TRADE, BO		999,729	1,000,000	1,000,000	1,000,000						1,000,000		(271)	(271)	7,670	09/18/2017	1FE
654106-AF-0	NIKE INC.		01/17/2017	U.S. BANCORP INVESTM		1,520,704	1,600,000	1,516,976			203		203		1,517,179		3,525	3,525	9,394	11/01/2026	1FE
665772-CM-9	NORTHERN STATES POWER CO/MN		03/13/2017	PERSHING & COMPANY		3,223,904	3,225,000	3,219,066	3,220,645		234		234		3,220,879		3,024	3,024	41,585	08/15/2020	1FE
68389X-AR-6	ORACLE CORP.		02/27/2017	DEUTSCHE BANC/ALEX B.		605,406	600,000	604,391	603,497		(281)		(281)		603,216		2,190	2,190	3,467	01/15/2019	1FE
68389X-AT-2	ORACLE CORP.		02/06/2017	DEUTSCHE BANC/ALEX B.		3,504,249	3,500,000	3,500,000	3,500,000						3,500,000		4,249	4,249	13,432	07/07/2017	1FE
68389X-AX-3	ORACLE CORP.		02/14/2017	GOLDMAN SACHS & CO.		2,025,720	2,000,000	2,055,680	2,047,403		(2,125)		(2,125)		2,045,277		(19,557)	(19,557)	16,000	10/08/2019	1FE
693506-BH-9	PPG INDUSTRIES INC.		03/28/2017	WELLS FARGO SECS LLC.		6,041,640	6,000,000	5,975,460	5,985,583		1,197		1,197		5,986,780		54,860	54,860	52,133	11/15/2019	1FE
69353R-EW-4	PNC BANK NA		03/08/2017	VARIOUS		1,966,648	2,000,000	1,998,780	1,998,937		35		35		1,998,972		(32,324)	(32,324)	13,957	04/29/2021	1FE
69371R-K5-4	PACCAR FINANCIAL CORP.		03/15/2017	MATURITY		2,500,000	2,500,000	2,536,750	2,503,137		(3,137)		(3,137)		2,500,000				20,000	03/15/2017	1FE
69371R-L7-9	PACCAR FINANCIAL CORP.		02/07/2017	DEUTSCHE BANC/ALEX B.		1,513,511	1,500,000	1,500,000	1,500,000						1,500,000		13,511	13,511	4,253	12/06/2018	1FE
69371R-M4-5	PACCAR FINANCIAL CORP.		01/24/2017	PERSHING & COMPANY		2,276,684	2,275,000	2,272,862	2,274,144		51		51		2,274,196		2,488	2,488	12,645	03/09/2018	1FE
69371R-M5-2	PACCAR FINANCIAL CORP.		03/08/2017	TORONTO DOMINION SEC.		1,945,983	1,950,000	1,947,426	1,948,804		169		169		1,948,973		(2,990)	(2,990)	8,721	05/18/2018	1FE
69371R-M6-0	PACCAR FINANCIAL CORP.		02/02/2017	TORONTO DOMINION SEC.		702,086	700,000	699,468	699,710		18		18		699,727		2,359	2,359	5,887	08/14/2018	1FE
69371R-N2-8	PACCAR FINANCIAL CORP.		03/29/2017	VARIOUS		3,805,370	3,835,000	3,832,737	3,833,216		98		98		3,833,313		(27,944)	(27,944)	13,484	05/10/2019	1FE
713448-CR-7	PEPSICO INC.		02/28/2017	WACHOVIA SECURITIES		1,229,385	1,230,000	1,229,852	1,229,934		8		8		1,229,942		(557)	(557)	5,253	04/30/2019	1FE
713448-DJ-4	PEPSICO INC.		01/23/2017	US BANCORP INVESTME		993,600	1,000,000	999,850	999,862		3		3		999,865		(6,265)	(6,265)	4,125	10/04/2019	1FE
717081-DL-4	PFIZER INC.		02/10/2017	GOLDMAN SACHS & CO.		2,526,600	2,500,000	2,495,275	2,497,698		118		118		2,497,816		28,784	28,784	13,125	05/15/2019	1FE
718172-BW-8	PHILIP MORRIS INTERNATIONAL INC.																				

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
867914-BG-7	SUNTRUST BANKS INC.		02/08/2017	BNY/SUNTRUST CAPITAL		379,035	375,000	377,438	376,796		(93)		(93)		376,703		2,332	2,332	2,656	05/01/2019	2FE
87612E-BB-1	TARGET CORP.		03/23/2017	CITIGROUP GLOBAL MKT		2,782,863	2,750,000	2,743,813	2,746,837	294		294		2,747,130		35,732	35,732	16,164	06/26/2019	1FE	
882508-AV-6	TEXAS INSTRUMENTS INC.		01/30/2017	JPMORGAN CHASE BANK		1,558,947	1,565,000	1,550,446	1,561,026	246		246		1,561,271		(2,325)	(2,325)	3,913	05/01/2018	1FE	
882508-AZ-7	TEXAS INSTRUMENTS INC.		03/13/2017	MILLENNIUM ADVISORS		3,449,845	3,500,000	3,486,963	3,491,149	528		528		3,491,676		(41,831)	(41,831)	22,969	05/01/2020	1FE	
89236T-BC-8	TOYOTA MOTOR CREDIT CORP.		03/16/2017	RBC CAPITAL MARKETS		3,010,560	3,000,000	3,000,000	3,000,000					3,000,000		10,560	10,560	17,156	01/17/2019	1FE	
89236T-CA-1	TOYOTA MOTOR CREDIT CORP.		01/04/2017	BARCLAYS CAPITAL INC.		1,090,589	1,090,000	1,088,507	1,089,480				11	1,089,491		1,098	1,098	7,771	01/12/2018	1FE	
89236T-DR-3	TOYOTA MOTOR CREDIT CORP. 21ST CENTURY FOX AMERICA INC.		02/08/2017	CREDIT SUISSE FIRST		5,027,400	5,000,000	4,983,450			137		137	4,983,587		43,813	43,813	15,111	01/11/2027	1FE	
90131H-AN-5	UBS AG/STAMFORD CT.		01/24/2017	VARIOUS		2,468,408	2,250,000	2,647,710	2,479,800		(7,930)		(7,930)	2,471,870		(3,462)	(3,462)	62,963	03/01/2019	2FE	
90261X-FA-5	UBS AG/STAMFORD CT.		01/30/2017	UBS SECURITIES LLC		4,195,040	4,000,000	4,574,200	4,189,999		(11,785)		(11,785)	4,178,214		16,826	16,826	61,333	04/25/2018	1FE	
90261X-HJ-4	UBS AG/STAMFORD CT.		01/05/2017	PERSHING & COMPANY		1,003,715	1,000,000	1,000,000	1,000,000					1,000,000		3,715	3,715	613	03/26/2018	1FE	
90261X-HL-9	UBS AG/STAMFORD CT.		03/08/2017	NON-BROKER TRADE, BO		825,149	825,000	824,225	824,837		76		76	824,914		235	235	3,214	06/01/2017	1FE	
90331H-MH-3	US BANK NA/CINCINNATI OH		02/21/2017	U.S. BANCORP INVESTM.		6,503,830	6,500,000	6,496,360	6,499,149		51		51	6,499,200		4,630	4,630	30,980	09/11/2017	1FE	
90331H-MQ-3	US BANK NA/CINCINNATI OH		01/20/2017	PERSHING & COMPANY		1,998,120	2,000,000	1,996,960	1,998,902		66		66	1,998,969		(849)	(849)	13,425	01/26/2018	1FE	
90331H-MV-2	US BANK NA/CINCINNATI OH		01/23/2017	US BANCORP INVESTME.		1,505,753	1,500,000	1,500,000	1,500,000					1,500,000		5,753	5,753	5,197	01/29/2018	1FE	
904764-AT-4	UNILEVER CAPITAL CORP.		02/22/2017	TORONTO DOMINION SEC.		3,359,825	3,500,000	3,472,140	3,474,336		844		844	3,475,280		(115,455)	(115,455)	27,399	07/28/2021	1FE	
904764-AU-1	UNILEVER CAPITAL CORP.		02/21/2017	GOLDMAN SACHS & CO.		679,890	750,000	738,128	738,584		159		159	738,743		(58,853)	(58,853)	8,583	07/28/2026	1FE	
90520E-AE-1	MUFJ UNION BANK NA		01/20/2017	MITSUBISHI UFJ SECS.		6,520,995	6,500,000	6,500,605	6,500,421		(61)		(61)	6,500,360		20,635	20,635	14,964	06/16/2017	1FE	
91159H-HE-3	US BANCORP		01/20/2017	WELLS FARGO SECS LLC		3,084,214	3,070,000	3,070,033	3,070,003		(1)		(1)	3,070,002		14,212	14,212	11,640	11/15/2018	1FE	
91159H-HJ-2	US BANCORP		01/27/2017	DEUTSCHE BANC/ALEX B.		2,005,700	2,000,000	2,000,000	2,000,000					2,000,000		5,700	5,700	7,111	04/25/2019	1FE	
913017-CF-4	UNITED TECHNOLOGIES CORP.		02/14/2017	GOLDMAN SACHS & CO.		4,882,397	4,918,000	4,912,984	4,913,260		101		101	4,913,361		(30,964)	(30,964)	16,786	11/01/2019	1FE	
91324P-CJ-9	UNITEDHEALTH GROUP INC.		01/17/2017	MATURITY		1,000,000	1,000,000	1,000,000	1,000,000					1,000,000				3,399	01/17/2017	1FE	
91324P-CK-6	UNITEDHEALTH GROUP INC.		01/31/2017	BNY CAPITAL MARKETS		1,001,620	1,000,000	999,810	999,947		9		9	999,956		1,664	1,664	7,894	07/17/2017	1FE	
91324P-CU-4	UNITEDHEALTH GROUP INC.		03/08/2017	PERSHING & COMPANY		983,760	1,000,000	996,950	997,441		114		114	997,554		(13,794)	(13,794)	10,507	03/15/2021	1FE	
918204-AS-7	VF CORP.		03/06/2017	WELLS FARGO SECS LLC		1,784,569	1,735,000	1,898,611	1,799,490		(14,293)		(14,293)	1,785,196		(627)	(627)	36,705	11/01/2017	1FE	
92343V-AM-6	VERIZON COMMUNICATIONS INC.		03/17/2017	NON-BROKER/ *TRADE*		3,145,350	3,000,000	3,157,710			(15,242)		(15,242)	3,142,468		2,882	2,882	78,792	04/15/2018	2FE	
92343V-BP-8	VERIZON COMMUNICATIONS INC.		03/21/2017	VARIOUS		5,359,416	5,200,000	5,518,920	5,319,792		(7,324)		(7,324)	5,312,468		46,947	46,947	76,675	09/14/2018	2FE	
92343V-BR-4	VERIZON COMMUNICATIONS INC.		01/27/2017	NON-BROKER TRADE, BO		12,436,914	11,116,000	12,618,780	11,950,276		(20,500)		(20,500)	12,488,033		(51,118)	(51,118)	230,580	09/15/2023	2FE	
92344G-AM-8	VERIZON COMMUNICATIONS INC.		03/14/2017	NON-BROKER TRADE, BO		5,223,804	3,788,000	5,158,348			(9,812)		(9,812)	5,148,535		75,268	75,268	88,886	12/01/2030	2FE	
927804-FC-3	VIRGINIA ELECTRIC & POWER CO.		02/02/2017	CITIGROUP GLOBAL MKT		3,082,680	3,000,000	3,431,250	3,097,206		(14,095)		(14,095)	3,083,111		(431)	(431)	70,408	09/15/2017	1FE	
927804-FM-1	VIRGINIA ELECTRIC & POWER CO.		03/06/2017	PERSHING & COMPANY		2,990,790	3,000,000	2,992,140	2,998,334		295		295	2,998,629		(7,839)	(7,839)	23,400	01/15/2018	1FE	
92826C-AA-0	VISA INC.		01/24/2017	WELLS FARGO SECS LLC		1,000,310	1,000,000	999,470	999,747		19		19	999,766		544	544	1,433	12/14/2017	1FE	
92970W-BH-8	WACHOVIA CORP.		01/17/2017	NON-BROKER TRADE, BO		2,340,765	2,250,000	2,433,848	2,349,573		(5,676)		(5,676)	2,343,897		(3,132)	(3,132)	62,172	02/01/2018	1FE	
931142-CZ-4	WAL-MART STORES INC.		03/01/2017	GOLDMAN SACHS & CO.		2,096,749	2,005,000	2,161,109	2,114,702		(4,897)		(4,897)	2,109,805		(13,056)	(13,056)	23,712	10/25/2020	1FE	
931142-DF-7	WAL-MART STORES INC.		01/10/2017	PERSHING & COMPANY		1,496,595	1,500,000	1,498,620	1,499,641		9		9	1,499,650		(3,055)	(3,055)	4,313	04/11/2018	1FE	
949746-SJ-1	WELLS FARGO & CO.		03/21/2017	WELLS FARGO SECS LLC		1,020,664	1,000,000	1,000,000	1,000,000					1,000,000		20,664	20,664	8,688	10/31/2023	1FE	
94974B-FG-9	WELLS FARGO & CO.		03/15/2017	WELLS FARGO SECS LLC		3,082,530	3,000,000	3,194,610	3,185,736		(7,279)		(7,279)	3,178,457		(95,927)	(95,927)	56,000	03/08/2022	1FE	
94974B-FG-0	WELLS FARGO & CO.		01/10/2017	PERSHING & COMPANY		5,990,700	6,000,000	6,005,040	6,001,156		(36)		(36)	6,001,120		(10,420)	(10,420)	44,250	01/16/2018	1FE	
94974B-FQ-8	WELLS FARGO & CO.		01/19/2017	BARCLAYS CAPITAL FIX.		2,504,312	2,496,000	2,525,253	2,510,392		(436)		(436)	2,509,956		(5,645)	(5,645)	28,174	01/15/2019	1FE	
94974B-FU-9	WELLS FARGO & CO.		03/13/2017	WELLS FARGO SECS LLC		1,500,135	1,500,000	1,496,820	1,498,492		130		130	1,498,622		1,513	1,513	12,750	04/22/2019	1FE	
94974B-GM-6	WELLS FARGO & CO.		03/15/2017	NON-BROKER TRADE, BO		3,015,630	3,000,000	3,013,710	3,010,212		(592)		(592)	3,009,620		6,010	6,010	51,567	07/22/2020	1FE	
94988J-5A-1	WELLS FARGO BANK NA		03/09/2017	NON-BROKER TRADE, BO		1,500,870	1,500,000	1,500,510	1,500,296		(55)		(55)	1,500,241		629	629	15,590	01/22/2018	1FE	
94988J-5D-5	WELLS FARGO BANK NA		02/07/2017	WELLS FARGO SECS LLC		1,494,795	1,500,000	1,499,355	1,499,478		24		24	1,499,502		(4,707)	(4,707)	5,542	05/24/2019	1FE	
98458P-AC-9	YALE UNIVERSITY		03/09/2017	RAYMOND JAMES & ASSO.		3,433,870	3,410,000	3,453,354	3,431,717		(84)		(84)	3,429,874		3,996	3,996	29,441	04/15/2019	1FE	
06366R-E7-6	BANK OF MONTREAL		02/28/2017	VARIOUS		5,740,773	5,750,000	5,746,320	5,748,421		140		140	5,748,562		(7,789)	(7,789)	27,310	04/10/2018	1FE	
06366R-MS-1	BANK OF MONTREAL		02/07/2017	VARIOUS		4,993,750	5,000,000	4,949,730	4,987,221		1,185		1,185	4,988,406		5,344	5,344	21,669	04/09/2018	1FE	
06366R-YD-4	BANK OF MONTREAL		03/13/2017	TORONTO DOMINION SEC.		999,660	1,000,000	999,970	999,995		2		2	999,997		(337)	(337)	8,739	07/14/2017	1FE	
06367T-PX-2	BANK OF MONTREAL		01/25/2017	CREDIT SUISSE FIRST		849,873	850,000	849,635	849,641		9		9	849,650		222	222	2,380	12/12/2019	1FE	
064159-BE-5	BANK OF NOVA SCOTIA/THE		03/31/2017	VARIOUS		3,781,496	3,785,000	3,765,019	3,780,671		304		304	3,780,975		521	521	5,844	12/18/2017	1FE	
064159-FK-7	BANK OF NOVA SCOTIA/THE		03/07/2017	MARKETAXESS CORP.		450,108	450,000	449,685	449,941		20		20	449,961		147	147	3,721	07/21/2017	1FE	
064159-GM																					

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	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's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
89114Q-BM-9	TORONTO-DOMINION BANK/THE	A	02/08/2017	DEUTSCHE BANC/ALEX B.		1,950,212	1,925,000	1,925,000						1,925,000		25,212	25,212	11,930	07/13/2021	1FE	
046353-AB-4	ASTRAZENECA PLC.	D	02/15/2017	JPM SECURITIES-FIXED		5,079,846	4,929,000	5,934,182		(6,541)		(6,541)		5,080,822		(976)	(976)	94,034	09/15/2017	1FE	
046353-AH-1	ASTRAZENECA PLC.	D	03/14/2017	J.P. MORGAN SECURITI		1,349,177	1,350,000	1,350,000						1,350,000		(824)	(824)	7,941	11/16/2018	1FE	
05253J-AC-5	AUSTRALIA & NEW ZEALAND BANKING GROUP LT.	D	03/02/2017	VARIOUS		6,732,375	6,750,000	6,713,763		1,286		1,286		6,740,881		(8,506)	(8,506)	22,394	05/15/2018	1FE	
055650-CE-6	BP CAPITAL MARKETS PLC.	D	01/10/2017	PERSHING & COMPANY		7,972,880	8,000,000	7,966,288		229		229		7,990,791		(17,911)	(17,911)	19,250	05/10/2018	1FE	
055650-CG-1	BP CAPITAL MARKETS PLC.	D	01/03/2017	MORGAN STANLEY & CO.		800,320	794,000	808,117		(81)		(81)		804,179		(3,859)	(3,859)	4,943	09/26/2018	1FE	
055650-CV-8	BP CAPITAL MARKETS PLC.	D	01/27/2017	NON-BROKER TRADE, BO		750,129	750,000	750,000						750,000		129	129	2,003	02/10/2017	1FE	
055650-DC-9	BP CAPITAL MARKETS PLC.	D	01/03/2017	MORGAN STANLEY & CO.		1,187,712	1,196,000	1,196,000						1,196,000		(8,288)	(8,288)	3,508	05/03/2019	1FE	
05567L-7E-1	BNP PARIBAS SA	D	01/25/2017	VARIOUS		13,573,645	13,500,000	13,603,975		(942)		(942)		13,521,113		52,532	52,532	114,561	09/14/2017	1FE	
05574L-PT-9	BNP PARIBAS SA	D	01/05/2017	TORONTO DOMINION SEC.		1,519,170	1,500,000	1,497,210		14		14		1,499,059		20,111	20,111	15,750	08/20/2018	1FE	
05574L-XG-8	BNP PARIBAS SA	D	02/28/2017	SANTANDER INVESTMENT		650,085	650,000	649,851		9		9		649,998		86	86	4,121	03/17/2017	1FE	
05574L-XH-6	BNP PARIBAS SA	D	02/21/2017	GOLDMAN SACHS & CO.		1,261,638	1,250,000	1,269,908		(770)		(770)		1,260,880		758	758	13,356	03/17/2019	1FE	
05578D-AF-9	BPCE SA	D	01/26/2017	VARIOUS		2,250,765	2,250,000	2,250,000						2,250,000		765	765	8,265	02/10/2017	1FE	
05578D-AN-2	BPCE SA	D	02/27/2017	MORGAN STANLEY & CO.		3,021,180	3,000,000	2,995,230		158		158		2,997,662		23,518	23,518	47,292	07/15/2019	1FE	
06739F-HU-8	BARCLAYS BANK PLC.	D	02/07/2017	VARIOUS		2,780,493	2,780,000	2,780,653		(18)		(18)		2,780,011		483	483	9,103	02/17/2017	1FE	
191241-AG-3	COCA-COLA FEINSA SAB DE CV COMMONWEALTH BANK OF	D	01/05/2017	MORGAN STANLEY & CO.		5,029,500	5,000,000	4,993,450		33		33		4,997,451		32,049	32,049	14,514	11/26/2018	1FE	
20271R-AJ-9	AUSTRALIA/NEW YORK COMMONWEALTH BANK OF	D	01/23/2017	CITIGROUP GLOBAL MKT		4,002,480	4,000,000	3,995,000		116		116		3,998,098		4,382	4,382	24,194	03/12/2018	1FE	
20271R-AN-0	AUSTRALIA/NEW YORK COOPERATIVE RABOBANK	D	01/04/2017	BK OF AMERICA/LASALL		1,750,945	1,750,000	1,747,725		17		17		1,748,334		2,611	2,611	11,360	03/15/2019	1FE	
21688A-AG-7	UA/NY CREDIT SUISSE AG/NEW YORK	D	01/03/2017	TORONTO DOMINION SEC.		6,582,214	6,700,000	6,680,637		86		86		6,683,220		(101,006)	(101,006)	37,618	08/09/2019	1FE	
22546Q-AN-7	NY CREDIT SUISSE AG/NEW YORK	D	01/30/2017	CREDIT SUISSE FIRST		3,011,070	3,000,000	3,032,190		(733)		(733)		3,020,979		(9,909)	(9,909)	12,075	05/28/2019	1FE	
22546Q-AV-9	NY VARIOUS	D	02/13/2017	VARIOUS		5,994,180	6,000,000	5,977,740		398		398		5,988,468		5,712	5,712	26,208	04/27/2018	1FE	
25152R-YQ-3	DEUTSCHE BANK AG/LONDON	D	02/13/2017	MATURITY		500,000	500,000	500,000						500,000				1,911	02/13/2017	2FE	
25152R-YR-1	DEUTSCHE BANK AG/LONDON	D	02/13/2017	MATURITY		1,750,000	1,750,000	1,749,843		6		6		1,750,000				12,250	02/13/2017	2FE	
25152R-WY-5	DEUTSCHE BANK AG/LONDON	D	03/30/2017	VARIOUS		2,798,482	2,800,000	2,796,660		153		153		2,799,604		(1,122)	(1,122)	10,628	05/30/2017	2FE	
25152R-YD-9	DEUTSCHE BANK AG/LONDON	D	03/30/2017	TORONTO DOMINION SEC.		1,598,096	1,600,000	1,598,096		162		162		1,599,440		(1,344)	(1,344)	19,167	02/13/2018	2FE	
25243Y-AR-0	DIAGEO CAPITAL PLC.	D	01/30/2017	BANC/AMERICA SECUR L		2,903,480	2,900,000	2,887,240		234		234		2,899,284		4,196	4,196	9,788	05/11/2017	1FE	
25243Y-AT-6	DIAGEO CAPITAL PLC.	D	02/02/2017	GOLDMAN SACHS & CO.		5,722,630	5,750,000	5,717,225		677		677		5,741,800		(19,170)	(19,170)	17,609	04/29/2018	1FE	
500769-GU-2	WIEDERAUFBAU	D	02/09/2017	BNP PARIBAS SEC CORP.		3,897,090	3,904,000	3,894,202		230		230		3,895,740		1,350	1,350	15,047	11/30/2020	1FE	
53944V-AG-4	LLOYDS BANK PLC.	D	01/11/2017	TORONTO DOMINION SEC.		2,490,708	2,494,000	2,491,606		27		27		2,492,893		(2,212)	(2,212)	7,153	05/14/2018	1FE	
539473-AQ-1	LLOYDS BANK PLC.	D	03/28/2017	MATURITY		2,260,000	2,260,000	2,422,599		(16,126)		(16,126)		2,260,000				47,460	03/28/2017	1FE	
63254A-AJ-7	NATIONAL AUSTRALIA BANK LTD/NEW YORK	D	01/17/2017	CANTOR FITZGERALD/CL		5,042,548	5,000,000	4,997,400		154		154		4,999,181		43,367	43,367	55,903	07/25/2018	1FE	
63254A-AQ-1	NATIONAL AUSTRALIA BANK LTD/NEW YORK	D	02/14/2017	GOLDMAN SACHS & CO.		2,380,102	2,419,000	2,410,582		358		358		2,412,235		(32,132)	(32,132)	19,864	07/12/2019	1FE	
654624-AE-5	TELEPHONE CORP.	D	01/24/2017	VARIOUS		3,584,877	3,585,000	3,593,229		(392)		(392)		3,586,271		(1,393)	(1,393)	25,418	07/18/2017	1FE	
801060-AB-0	SANOFI	D	03/28/2017	BARCLAYS CAPITAL INC.		4,492,395	4,500,000	4,480,245		971		971		4,495,821		(3,426)	(3,426)	26,563	04/10/2018	1FE	
80283L-AF-0	SANTANDER UK PLC. SHELL INTERNATIONAL	D	01/11/2017	TORONTO DOMINION SEC.		2,834,490	2,835,000	2,828,797		89		89		2,830,485		4,004	4,004	21,893	08/24/2018	1FE	
822582-BM-3	FINANCE BV	D	01/06/2017	MORGAN STANLEY & CO.		7,791,180	7,795,000	7,769,354		235		235		7,779,213		11,967	11,967	21,463	11/10/2018	1FE	
85771P-AB-8	STATOIL ASA	D	01/20/2017	WELLS FARGO SECS LLC.		1,514,805	1,500,000	1,618,380		(1,858)		(1,858)		1,516,108		(1,303)	(1,303)	20,573	08/17/2017	1FE	
85771P-AJ-1	STATOIL ASA	D	02/08/2017	VARIOUS		4,975,655	5,000,000	4,960,625		897		897		4,989,703		(14,048)	(14,048)	13,800	05/15/2018	1FE	
85771P-AM-4	STATOIL ASA	D	02/21/2017	DEUTSCHE BANC/ALEX B.		4,728,072	4,720,000	4,734,825		(93)		(93)		4,724,036		4,036	4,036	9,173	05/15/2018	1FE	
85771P-AT-9	STATOIL ASA	D	03/06/2017	VARIOUS		2,822,842	2,825,000	2,817,542		391		391		2,823,238		(396)	(396)	10,660	11/09/2017	1FE	
865622-BM-5	SUMITOMO MITSUI BANKING CORP.	D	01/04/2017	GOLDMAN SACHS & CO.		2,265,430	2,265,000	2,260,538		19		19		2,262,701		2,730	2,730	25,198	07/11/2019	1FE	
865622-BT-0	SUMITOMO MITSUI BANKING CORP.	D	01/30/2017	PERSHING & COMPANY		3,446,791	3,445,000	3,442,692		67		67		3,443,850		2,941	2,941	35,268	07/23/2018	1FE	
865622-CA-0	SUMITOMO MITSUI BANKING CORP.	D	01/04/2017	PERSHING & COMPANY		997,360	1,000,000	999,310		5		5		999,529		(2,169)	(2,169)	9,738	01/18/2019	1FE	
86960B-AC-6	SVENSKA HANDELSBANKEN AB	D	02/07/2017	VARIOUS		6,999,740	7,000,000	6,975,410		483		483		6,994,246		5,494	5,494	42,205	03/21/2018	1FE	
86960B-AP-7	SVENSKA HANDELSBANKEN AB	D	02/14/2017	DEUTSCHE BANC/ALEX B.		3,713,818	3,705,000	3,705,000						3,705,000		8,818	8,818	10,791	09/06/2019	1FE	
88167A-AD-3	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	D	02/24/2017	U.S. BANCORP INVESTM		949,290	1,000,000	950,320		1,089		1,089		951,864		(2,574)	(2,574)	17,111	07/21/2023	2FE	
89152U-AG-7	TOTAL CAPITAL SA TOTAL CAPITAL	D	03/08/2017	MERRILL LYNCH PIERCE		3,018,660	3,000,000	3,060,480		(2,805)		(2,805)		3,020,683		(2,023)	(2,023)	37,719	08/10/2018	1FE	
89153V-AC-3	INTERNATIONAL SA TOTAL CAPITAL	D	02/21/2017	WELLS FARGO SECS LLC.		2,002,760	2,000,000	2,009,687		(43)		(43)		2,001,754		1,006	1,006	2,928	06/28/2017	1FE	
89153V-AN-9	INTERNATIONAL SA	D	03/09/2017	VARIOUS		3,499,608	3,500,000	3,500,000						3,500,000		(392)	(392)	10,382	06/19/2019	1FE	
961214-BZ-5	WESTPAC BANKING CORP.	D	01/03/2017	BARCLAYS CAPITAL FIX		1,999,700	2,000,000	1,999,420		2		2		1,999,878		(178)	(178)	15,467	01/12/2018	1FE	
961214-CN-1	WESTPAC BANKING CORP.	D	02/27/2017	VARIOUS		5,506,289	5,490,000	5,490,000						5,490,000		16,289	16,289	21,080	05/25/2018	1FE	

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
961214-CQ-4	WESTPAC BANKING CORP	D	02/27/2017	JP MORGAN CHASE BANK		752,648	750,000	749,933	749,957		4		4		749,961		2,687	2,687	4,022	11/23/2018	IFE
961214-CR-2	WESTPAC BANKING CORP	D	01/04/2017	DEUTSCHE BANC/ALEX B.		1,258,416	1,250,000	1,250,000	1,250,000						1,250,000		8,416	8,416	2,709	11/23/2018	IFE
961214-CT-8	WESTPAC BANKING CORP	D	02/14/2017	VARIOUS		2,301,763	2,318,000	2,317,930	2,317,945		3		3		2,317,948		(16,185)	(16,185)	9,987	05/13/2019	IFE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						977,078,318	971,671,585	982,459,740	929,004,597		(235,490)		(235,490)		977,131,630		(53,313)	(53,313)	6,608,880	XXX	XXX
Bonds - Hybrid Securities																					
Bonds - Parent, Subsidiaries, and Affiliates																					
Bonds - SVO Identified Funds																					
8399997 - Subtotals - Bonds - Part 4					2,106,300,005	2,082,323,560	2,142,041,711	1,973,663,575			(1,740,497)		(1,740,497)		2,111,252,835		(4,952,830)	(4,952,830)	16,846,821	XXX	XXX
8399999 - Subtotals - Bonds					2,106,300,005	2,082,323,560	2,142,041,711	1,973,663,575			(1,740,497)		(1,740,497)		2,111,252,835		(4,952,830)	(4,952,830)	16,846,821	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																					
Preferred Stocks - Parent, Subsidiaries, and Affiliates																					
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
Common Stocks - Parent, Subsidiaries, and Affiliates																					
Common Stock - Mutual Funds																					
Common Stocks - Money Market Mutual Funds																					
9999999 Totals					2,106,300,005	XXX	2,142,041,711	1,973,663,575			(1,740,497)		(1,740,497)		2,111,252,835		(4,952,830)	(4,952,830)	16,846,821	XXX	XXX

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

E05.15

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9	
					6	7	8		
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*	
Open Depositories									
MASTER ACCOUNT/RESIDENTIAL	Wells Farge - Jax, FL				1,258,387	1,616,992	1,012,972	XXX	
OPERATING ACCOUNT	Wells Farge - Jax, FL				(3,179,346)	(3,497,582)	(639,107)	XXX	
PLA PAYROLL	Wells Farge - Jax, FL				(16,815)	(7,199)	(514,520)	XXX	
SELF-FUNDED HEALTH INSURANCE PLAN	Wells Farge - Jax, FL							XXX	
AGENT CONTRACT FEES	Wells Farge - Jax, FL				4,000	3,375	3,250	XXX	
GW PLA PREMIUM DEPOSITORY	Wells Farge - Jax, FL				935,206	1,232,757	903,748	XXX	
GW PLA RETURN ITEMS	Wells Farge - Jax, FL				19,484	(13,356)	(14,781)	XXX	
PLA RETURN ITEMS	Wells Farge - Jax, FL							XXX	
GW PLA RETURN PREMIUM	Wells Farge - Jax, FL				(2,262,418)	(2,422,122)	(2,464,317)	XXX	
GW PLA CASH COMMISSION	Wells Farge - Jax, FL				(141,789)	(144,616)	(99,852)	XXX	
EPAS PLA/COASTAL COMMISSION	Wells Farge - Jax, FL				(3,420)	(680)	(1,397)	XXX	
GW CLAIMS DISBURSMENT	Wells Farge - Jax, FL				(29,510,975)	(29,670,642)	(28,098,930)	XXX	
EPAS CLAIMS	Wells Farge - Jax, FL				354	354	10,972	XXX	
GW LAE DISBURSEMENT	Wells Farge - Jax, FL				(2,364,103)	(1,836,044)	(1,688,194)	XXX	
EPAS FIELD CLAIMS	Wells Farge - Jax, FL							XXX	
PLA SUSPENSE	Wells Farge - Jax, FL							XXX	
EPAS PREMIUM	Wells Farge - Jax, FL				(306,587)	(260,670)	(288,310)	XXX	
MASTER ACCOUNT-PC	Wells Farge - Jax, FL				157,772	214,699	204,538	XXX	
GW CLA PREMIUM DEPOSIT	Wells Farge - Jax, FL					2,850		XXX	
GW RETURN ITEMS ACCOUNT	Wells Farge - Jax, FL							XXX	
GW CLA RETURN PREMIUM	Wells Farge - Jax, FL				(55,573)	(290,465)	(32,633)	XXX	
CLA 15 COMMISSIONS	Wells Farge - Jax, FL							XXX	
GW CLA INDEMNITY	Wells Farge - Jax, FL				(4,050,031)	(4,032,340)	(4,038,897)	XXX	
GW CLA LAE	Wells Farge - Jax, FL				(64,484)	(54,858)	(18,844)	XXX	
GW CLA CLAIMS	Wells Farge - Jax, FL							XXX	
CASH - SWEEP #280195	Wells Farge - Jax, FL				2,503,039	5,990,812	1,508,649	XXX	
PAYROLL	Wells Farge - Jax, FL							XXX	
FLEXIBLE SPENDING ACCOUNT	Wells Farge - Jax, FL				(14,891)			XXX	
HEALTHCARE REIMBURSEMENT ACCT	Wells Farge - Jax, FL							XXX	
GW HRA PREMIUM DEPOSITORY	Wells Farge - Jax, FL				609,239	734,877	525,700	XXX	
COASTAL EPAS PREMIUM DEPOSITORY	Wells Farge - Jax, FL							XXX	
GW RETURN ITEMS ACCOUNT	Wells Farge - Jax, FL				6,741	(5,182)	1,313	XXX	
COASTAL EPAS RETURN ITEMS	Wells Farge - Jax, FL							XXX	
GW HRA RETURN PREMIUM	Wells Farge - Jax, FL				(2,590,106)	(2,880,331)	(2,518,522)	XXX	
COASTAL EPAS RETURN PREMIUM	Wells Farge - Jax, FL				(193,485)	(156,305)	(167,627)	XXX	
CASH - EWIND CLAIMS/PREM/COMM	Wells Farge - Jax, FL							XXX	
COASTAL EPAS CLAIMS	Wells Farge - Jax, FL							XXX	
GW COASTAL INDEMNITY	Wells Farge - Jax, FL				(7,173,755)	(7,638,433)	(7,761,694)	XXX	
GW COASTAL LAE	Wells Farge - Jax, FL				(621,737)			XXX	
COASTAL EPAS FIELD CLAIMS	Wells Farge - Jax, FL					(530,644)	(351,589)	XXX	
CASH - RESTRICTED CASH - FLSLO	Wells Farge - Jax, FL							XXX	
CASH - RESTRICTED - FLSLO	Wells Farge - Jax, FL				100,000	100,000	100,000	XXX	
CASH - WELLS FARGO - FLSLO SWEEP	Wells Farge - Jax, FL				8,142,152	8,149,521	8,131,746	XXX	
CASH - COST OF ISSUANCE	Wells Farge - Jax, FL							XXX	
CASH - COST OF ISSUANCE - COASTAL	Wells Farge - Jax, FL							XXX	
COASTAL CASH - SUSPENSE - COASTAL EPAS	Wells Farge - Jax, FL							XXX	
05574R7K5	BNP PARIBAS SA/NEW YORK NY US 07/1	1.602	3,725	3,471	1,000,000	1,000,000	1,000,000	XXX	
06417GK2	BANK OF NOVA SCOTIA/HOUSTON CA 06/ BANK TOKYO MITSUBISHI UJF US 11/09	1.361	3,402	2,041	1,000,000	1,000,000		XXX	
06538NKS5	COMMONWEALTH BANK OF AUSTRALIA/NEW YORK CREDIT SUISSE AG/NEW YORK NY CH 04	1.480		22,693	4,000,000	4,000,000	4,000,000	XXX	
20271EMC0	DNB BK NEW YORK BHR NO 05/26/2017	1.294		5,822		3,000,000	3,000,000	XXX	
22549VSV6	LLOYDS BANK PLC/NEW YORK NY GB 05/	1.479	2,548	369	1,000,000	1,000,000		XXX	
233400QR7	MIZUHO BANK LTD/NY JP 05/17/2017	1.240		5,373	1,000,307	1,000,231		XXX	
53943NP28	NORDEA BK FINLAND PCL FI 04/28/201	1.271	2,105	70	1,000,000	1,000,000		XXX	
60689DV26	NORINCHUKIN BK NEW YORK US 08/03/2	1.372	4,509	1,140	2,000,000	2,000,000		XXX	
65558LVC3	NORINCHUKIN BK C/D US 09/22/2017	1.070		18,428	4,000,000	4,000,000	4,000,000	XXX	
65602UBJ6	NORINCHUKIN BK NEW YORK US 01/25/2	1.470		8,673	1,200,000	1,200,000		XXX	
65602UDZ8	SOCIETE GENERAL N CD 1.24 1AUG17 F	1.550		458	2,000,000	2,000,000		XXX	
65602ULT3	STANDARD CHARTERED BANK/NEW YORK G	1.240		930			3,000,000	XXX	
83369YNT9	SUMITOMO MITSUI TRUST BANK LIMITED/ NE SWEDBANK (SPARBANK) C/D US 11/21/2	1.478	3,410	1,355	1,500,000	1,500,000	1,500,000	XXX	
85325TQH1	TORONTO DOMINION BK US 01/08/2018	1.853	4,196	257	1,000,000	1,000,000	1,000,000	XXX	
86564EHS8	UBS AG/STAMFORD CT US 09/01/2017	1.250		13,542		2,996,648	2,997,040	XXX	
87019UTQ2	UBS AG/STAMFORD BRH INSTL C/D US 0	1.520		3,420	1,000,000	1,000,000	1,000,000	XXX	
89113WUG9	UBS AG/STAMFORD CT US 06/21/2017	1.530		12,920	2,000,000	2,000,000		XXX	
90275DCH1	UBS AG STAMFORD B CD 1.42 13NOV17	1.570		8,766	1,000,000	1,000,000	1,000,000	XXX	
90275DCQ1	WELLS FARGO BN NA US 01/05/2018	1.514		5,562	6,000,000	3,000,000	3,000,000	XXX	
90275DDB3	WESTPAC BANKING CORP/NY US 01/09/2	1.420		3,660	1,000,000	1,000,000	1,000,000	XXX	
90275DFC9	BANK OF NEW YORK K MEL	1.550	3,112	1,317	1,500,000	1,500,000	1,500,000	XXX	
94989RE07	BNY MELLON CASH RESERVE USD US 12/				18,002,199	19,809,990	26,182,025	XXX	
96121T2J6						1,301,857		XXX	
BANK OF NEW YOR									
X9USD B MCR									
0199998	Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX					XXX	
0199999	Total Open Depositories	XXX	XXX	27,008	128,727	13,889,366	23,413,495	17,882,738	XXX
0399999	Total Cash on Deposit	XXX	XXX	27,008	128,727	13,889,366	23,413,495	17,882,738	XXX
0499999	Cash in Company's Office	XXX	XXX	XXX	XXX			XXX	
0599999	Total	XXX	XXX	27,008	128,727	13,889,366	23,413,495	17,882,738	XXX

STATEMENT AS OF MARCH 31, 2017 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Bonds: U.S. Governments - Issuer Obligations							
UNITED STATES TREASURY BILL.....		03/13/2017.....		04/27/2017.....	2,998,321		1,163
UNITED STATES TREASURY BILL.....		03/31/2017.....		04/20/2017.....	1,999,251		39
UNITED STATES TREASURY NOTE/BOND.....		03/28/2017.....	4.500	05/15/2017.....	81,762,463	1,385,865	(17,566)
UNITED STATES TREASURY NOTE/BOND.....		02/28/2017.....	0.875	05/15/2017.....	82,892,289	274,338	(32,242)
0199999 - Bonds: U.S. Governments - Issuer Obligations					169,652,323	1,660,203	(48,607)
Bonds: U.S. Governments - Residential Mortgage-Backed Securities							
Bonds: U.S. Governments - Commercial Mortgage-Backed Securities							
Bonds: U.S. Governments - Other Loan-Backed and Structured Securities							
0599999 - Bonds: U.S. Governments - Subtotals					169,652,323	1,660,203	(48,607)
Bonds: All Other Governments - Issuer Obligations							
Bonds: All Other Governments - Residential Mortgage-Backed Securities							
Bonds: All Other Governments - Commercial Mortgage-Backed Securities							
Bonds: All Other Governments - Other Loan-Backed and Structured Securities							
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
COMMONWEALTH OF MASSACHUSETTS.....		03/31/2017.....	2.000	06/26/2017.....	942,491	11,228	
1199999 - Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					942,491	11,228	
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
1799999 - Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals					942,491	11,228	
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations							
U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities							
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							
Hybrid Securities - Issuer Obligations							
Hybrid Securities - Residential Mortgage-Backed Securities							
Hybrid Securities - Commercial Mortgage-Backed Securities							
Hybrid Securities - Other Loan-Backed and Structured Securities							
Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO							
Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO							
7799999 - Total Bonds - Subtotals - Issuer Obligations					170,594,814	1,671,431	(48,607)
8399999 - Total Bonds - Subtotals - Bonds					170,594,814	1,671,431	(48,607)
Sweep Accounts							
Other Cash Equivalents							
8699999 Total Cash Equivalents					170,594,814	1,671,431	(48,607)

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