



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025  
OF THE CONDITION AND AFFAIRS OF THE

## Medical Malpractice Joint Underwriting Association of Rhode Island

NAIC Group Code \_\_\_\_\_ NAIC Company Code 13101 Employer's ID Number 51-0140354

Organized under the Laws of Rhode Island (Current) (Prior) \_\_\_\_\_, State of Domicile or Port of Entry RI  
Country of Domicile United States of America

Incorporated/Organized 06/16/1975 Commenced Business 07/01/1975

Statutory Home Office One Turks Head Place Providence, RI, US 02903  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office One Turks Head Place  
(Street and Number)  
Providence, RI, US 02903 410-980-1100  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address One Turks Head Place Providence, RI, US 02903  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records One Turks Head Place  
(Street and Number)  
Providence, RI, US 02903 410-980-1100  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address http://rhodeislandjua.com/

Statutory Statement Contact Susan Mertes 410-980-1100  
(Name) (Area Code) (Telephone Number)  
susan.mertes@bbrown.com 401-369-8241  
(E-mail Address) (FAX Number)

### OFFICERS

Vice Chair Don Baldini Assistant Secretary Susan Mertes  
Chair Earl Cottam Jr. Secretary Adam Robitaille

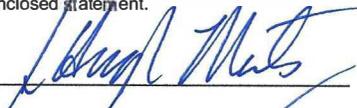
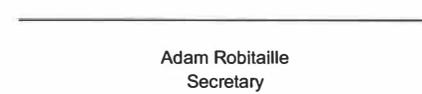
### OTHER

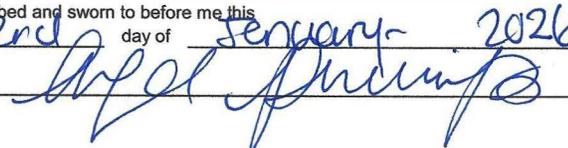
### DIRECTORS OR TRUSTEES

<u>Adam Robitaille</u>	<u>James Pascalides DPM</u>	<u>Earl Cottam Jr.</u>
<u>Stacy Paterno</u>	<u>Don Baldini</u>	<u>Barbara M Cavicchio DDS</u>
<u>Eric Paynter</u>	<u>Jennifer Morrison</u>	<u>Virginia Burke</u>
	<u>Michael Walder</u>	<u>Joe Torti</u>

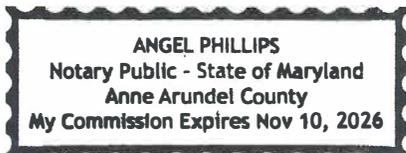
State of Rhode Island SS  
County of Providence

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.

		
Susan Mertes Assistant Secretary	Earl Cottam Jr. Chair	Adam Robitaille Secretary

Subscribed and sworn to before me this 2nd day of January 2026  


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





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Chair Earl Cottam Jr. Secretary Adam Robitaille

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	<u>Michael Walder</u>	<u>Joe Torti</u>

State of Rhode Island SS  
County of Kent

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<u>Susan Mertes</u> Assistant Secretary	<u>Earl Cottam Jr.</u> Chair	<u>Adam Robitaille</u> Secretary
--	---------------------------------	-------------------------------------

Subscribed and sworn to before me this 15 day of January  
Stephanie Williamson

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



## SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 14	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. government obligations.....	5,651,028	3.131	5,651,028	0	5,651,028	3.131
1.02 Other U.S. government obligations .....	0	0.000	0	0	0	0.000
1.03 Non-U.S. sovereign jurisdiction securities.....	0	0.000	0	0	0	0.000
1.04 Municipal bonds – general obligations (direct & guaranteed) .....	1,404,641	0.778	1,404,641	0	1,404,641	0.778
1.05 Municipal bonds – special revenue.....	5,630,063	3.119	5,630,063	0	5,630,063	3.119
1.06 Project finance bonds issued by operating entities .....	0	0.000	0	0	0	0.000
1.07 Corporate bonds .....	34,653,611	19.200	34,653,610	0	34,653,610	19.200
1.08 Mandatory convertible bonds .....	0	0.000	0	0	0	0.000
1.09 Single entity backed obligations .....	301,498	0.167	301,498	0	301,498	0.167
1.10 SVO-Identified bond exchange traded funds – fair value .....	0	0.000	0	0	0	0.000
1.11 SVO-Identified bond exchange traded funds – systematic value .....	0	0.000	0	0	0	0.000
1.12 Bonds issued by funds representing operating entities.....	1,946,499	1.078	1,946,500	0	1,946,500	1.078
1.13 Bank loans - issued.....	0	0.000	0	0	0	0.000
1.14 Bank loans - acquired.....	0	0.000	0	0	0	0.000
1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans.....	0	0.000	0	0	0	0.000
1.16 Certificates of deposit.....	0	0.000	0	0	0	0.000
1.17 Other issuer credit obligations.....	0	0.000	0	0	0	0.000
1.18 Total issuer credit obligations.....	49,587,340	27.474	49,587,340	0	49,587,340	27.474
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating .....	31,480,650	17.442	31,480,647	0	31,480,647	17.442
2.02 Financial asset-backed securities – not self-liquidating .....	0	0.000	0	0	0	0.000
2.03 Non-financial asset-backed securities .....	7,415,866	4.109	7,415,866	0	7,415,866	4.109
2.04 Total asset-backed securities.....	38,896,516	21.550	38,896,513	0	38,896,513	21.550
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated).....	0	0.000	0	0	0	0.000
3.02 Parent, subsidiaries and affiliates.....	0	0.000	0	0	0	0.000
3.03 Total preferred stocks.....	0	0.000	0	0	0	0.000
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous - publicly traded (unaffiliated) .....	0	0.000	0	0	0	0.000
4.02 Industrial and miscellaneous - other (unaffiliated) .....	0	0.000	0	0	0	0.000
4.03 Parent, subsidiaries and affiliates - publicly traded .....	0	0.000	0	0	0	0.000
4.04 Parent, subsidiaries and affiliates - other .....	0	0.000	0	0	0	0.000
4.05 Mutual funds .....	0	0.000	0	0	0	0.000
4.06 Unit investment trusts .....	0	0.000	0	0	0	0.000
4.07 Closed-end funds .....	0	0.000	0	0	0	0.000
4.08 Exchange traded funds .....	0	0.000	0	0	0	0.000
4.09 Total common stocks .....	0	0.000	0	0	0	0.000
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages .....	0	0.000	0	0	0	0.000
5.02 Residential mortgages .....	0	0.000	0	0	0	0.000
5.03 Commercial mortgages .....	0	0.000	0	0	0	0.000
5.04 Mezzanine real estate loans .....	0	0.000	0	0	0	0.000
5.05 Total valuation allowance .....	0	0.000	0	0	0	0.000
5.06 Total mortgage loans .....	0	0.000	0	0	0	0.000
6. Real estate (Schedule A):						
6.01 Properties occupied by company .....	0	0.000	0	0	0	0.000
6.02 Properties held for production of income .....	0	0.000	0	0	0	0.000
6.03 Properties held for sale .....	0	0.000	0	0	0	0.000
6.04 Total real estate .....	0	0.000	0	0	0	0.000
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1) .....	209,594	0.116	209,594	0	209,594	0.116
7.02 Cash equivalents (Schedule E, Part 2) .....	316,664	0.175	316,664	0	316,664	0.175
7.03 Short-term investments (Schedule DA) .....	0	0.000	0	0	0	0.000
7.04 Total cash, cash equivalents and short-term investments .....	526,258	0.292	526,258	0	526,258	0.292
8. Contract loans .....	0	0.000	0	0	0	0.000
9. Derivatives (Schedule DB) .....	0	0.000	0	0	0	0.000
10. Other invested assets (Schedule BA) .....	91,480,000	50.684	91,480,000	0	91,480,000	50.684
11. Receivables for securities .....	0	0.000	0	0	0	0.000
12. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11) .....	0	0.000	0	0	0	0.000
14. Total invested assets	180,490,114	100.000	180,490,111	0	180,490,111	100.000

## SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

**NONE**

## SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

**NONE**

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year .....	84,995,497
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	
2.2 Additional investment made after acquisition (Part 2, Column 9) .....	0
3. Capitalized deferred interest and other:	
3.1 Totals, Part 1, Column 16 .....	2,851,769
3.2 Totals, Part 3, Column 12 .....	2,851,769
4. Accrual of discount .....	79,680
5. Unrealized valuation increase/(decrease):	
5.1 Totals, Part 1, Column 13 .....	3,553,054
5.2 Totals, Part 3, Column 9 .....	3,553,054
6. Total gain (loss) on disposals, Part 3, Column 19 .....	
7. Deduct amounts received on disposals, Part 3, Column 16 .....	
8. Deduct amortization of premium, depreciation and proportional amortization .....	0
9. Total foreign exchange change in book/adjusted carrying value:	
9.1 Totals, Part 1, Column 17 .....	0
9.2 Totals, Part 3, Column 14 .....	0
10. Deduct current year's other-than-temporary impairment recognized:	
10.1 Totals, Part 1, Column 15 .....	0
10.2 Totals, Part 3, Column 11 .....	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	91,480,000
12. Deduct total nonadmitted amounts .....	
13. Statement value at end of current period (Line 11 minus Line 12) .....	91,480,000

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year.....	88,272,482	54,918,470	33,354,012	.0	.0
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	13,628,397	4,882,053	8,746,344	.0	.0
3. Accrual of discount .....	228,590	78,530	150,060	.0	.XXX.
4. Unrealized valuation increase/(decrease).....	.0	.0	.0	.0	.0
5. Total gain (loss) on disposals, Part 4, Column 18 .....	(256,991)	(256,991)	.0	.0	.0
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	13,228,865	9,922,171	3,306,694	.0	.0
7. Amortization of premium .....	156,761	109,553	47,208	.0	.XXX.
8. Total foreign exchange change in book/adjusted carrying value .....	.0	.0	.0	.0	.0
9. Current year's other-than-temporary impairment recognized .....	.0	.0	.0	.0	.0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	.0	.0	.0	.0	.XXX.
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	88,486,852	49,590,338	38,896,514	.0	.0
12. Total nonadmitted amounts .....	.0	.0	.0	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	88,486,852	49,590,338	38,896,514	0	0

## SCHEDULE D - SUMMARY BY COUNTRY

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

Description	1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>				
Issuer Credit Obligations				
Governments and Municipalities	1. United States .....	12,685,731	12,220,471	13,098,560
	2. Canada .....	0	0	0
	3. Other Countries.....	0	0	0
	4. Total	12,685,731	12,220,471	13,098,560
All Other Issuer Credit Obligations (unaffiliated)	5. United States .....	32,176,449	31,752,797	32,068,569
	6. Canada .....	1,213,394	1,191,485	1,226,260
	7. Other Countries.....	3,511,765	3,522,509	3,508,714
	8. Total	36,901,608	36,466,791	36,803,543
All Other Issuer Credit Obligations (affiliated)	9. Total	0	0	0
10. Total Issuer Credit Obligations				
Asset-Backed Securities				
Asset-Backed Securities (unaffiliated)	11. United States.....	38,500,517	36,599,204	38,329,503
	12. Canada.....	0	0	0
	13. Other Countries	395,996	391,971	395,996
	14. Total	38,896,513	36,991,175	38,725,499
Asset-Backed Securities (affiliated)	15. Total	0	0	0
16. Total Asset-Backed Securities				
17. Total Bonds				
<b>PREFERRED STOCKS</b>				
Industrial and Miscellaneous (unaffiliated)	18. United States .....	0	0	0
	19. Canada .....	0	0	0
	20. Other Countries.....	0	0	0
	21. Total	0	0	0
Parent, Subsidiaries and Affiliates	22. Total	0	0	0
23. Total Preferred Stocks				
<b>COMMON STOCKS</b>				
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	24. United States .....	0	0	0
	25. Canada .....	0	0	0
	26. Other Countries.....	0	0	0
	27. Total	0	0	0
Parent, Subsidiaries and Affiliates	28. Total	0	0	0
29. Total Common Stocks				
30. Total Stocks				
31. Total Bonds and Stocks				

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 1A**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Government Obligations</b>												
1.1 NAIC 1	471,160	2,429,086	1,486,555	743,810	520,416	XXX	5,651,027	6.4	XXX	XXX	5,651,028	(1)
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.7 Totals	471,160	2,429,086	1,486,555	743,810	520,416	XXX	5,651,027	6.4	XXX	XXX	5,651,028	(1)
<b>2. Other U.S. Government Securities</b>												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>3. Non-U.S. Sovereign Jurisdiction Securities</b>												
3.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>4. Municipal Bonds – General Obligations</b>												
4.1 NAIC 1	0	1,149,641	0	55,000	200,000	XXX	1,404,641	1.6	XXX	XXX	1,404,641	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.7 Totals	0	1,149,641	0	55,000	200,000	XXX	1,404,641	1.6	XXX	XXX	1,404,641	0
<b>5. Municipal Bonds – Special Revenue</b>												
5.1 NAIC 1	1,660,483	2,090,732	172,890	330,289	1,375,669	XXX	5,630,063	6.4	XXX	XXX	5,630,063	0
5.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.7 Totals	1,660,483	2,090,732	172,890	330,289	1,375,669	XXX	5,630,063	6.4	XXX	XXX	5,630,063	0
<b>6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)</b>												
6.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

9015

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island**  
**SCHEDULE D - PART 1A (Continued)**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>7. Project Finance Bonds Issued by Operating Entities (Affiliated)</b>												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>8. Corporate Bonds (Unaffiliated)</b>												
8.1 NAIC 1	650,929	4,958,566	7,158,903	2,610,752	538,791	XXX	15,917,941	18.0	XXX	XXX	14,744,359	1,173,582
8.2 NAIC 2	2,446,360	5,159,099	8,838,819	2,291,391	0	XXX	18,735,669	21.2	XXX	XXX	17,736,014	999,655
8.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.7 Totals	3,097,289	10,117,665	15,997,722	4,902,143	538,791	XXX	34,653,610	39.2	XXX	XXX	32,480,373	2,173,237
<b>9. Corporate Bonds (Affiliated)</b>												
9.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>10. Mandatory Convertible Bonds (Unaffiliated)</b>												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>11. Mandatory Convertible Bonds (Affiliated)</b>												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>12. Single Entity Backed Obligations (Unaffiliated)</b>												
12.1 NAIC 1	20,250	250,860	30,389	0	0	XXX	301,499	0.3	XXX	XXX	301,498	1
12.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.7 Totals	20,250	250,860	30,389	0	0	XXX	301,499	0.3	XXX	XXX	301,498	1

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>13. Single Entity Backed Obligations (Affiliated)</b>												
13.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>14. SVO-Identified Bond Exchange Traded Funds – Fair Value</b>												
14.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
<b>15. SVO-Identified Bond Exchange Traded Funds – Systematic Value</b>												
15.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
<b>16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)</b>												
16.1 NAIC 1	499,862	349,211	0	0	0	XXX	849,073	1.0	XXX	XXX	849,072	1
16.2 NAIC 2	334,891	255,217	507,318	0	0	XXX	1,097,426	1.2	XXX	XXX	867,678	229,748
16.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.7 Totals	834,753	604,428	507,318	0	0	XXX	1,946,499	2.2	XXX	XXX	1,716,750	229,749
<b>17. Bonds Issued by Funds Representing Operating Entities (Affiliated)</b>												
17.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>18. Bank Loans – Issued (Unaffiliated)</b>												
18.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>19. Bank Loans – Issued (Affiliated)</b>												
19.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>20. Bank Loans – Acquired (Unaffiliated)</b>												
20.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>21. Bank Loans – Acquired (Affiliated)</b>												
21.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)</b>												
22.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)</b>												
23.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>24. Certificates of Deposit (Unaffiliated)</b>												
24.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>25. Certificates of Deposit (Affiliated)</b>												
25.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>26. Other Issuer Credit Obligations (Unaffiliated)</b>												
26.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>27. Other Issuer Credit Obligations (Affiliated)</b>												
27.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>28. Agency Residential Mortgage-Backed Securities - Guaranteed</b>												
28.1 NAIC 1	72,328	99,004	32,909	14,667	1,707	XXX	220,615	0.2	XXX	XXX	220,615	0
28.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.7 Totals	72,328	99,004	32,909	14,667	1,707	XXX	220,615	0.2	XXX	XXX	220,615	0
<b>29. Agency Commercial Mortgage-Backed Securities - Guaranteed</b>												
29.1 NAIC 1	18,301	64,522	64,140	88,182	21,674	XXX	256,819	0.3	XXX	XXX	256,818	1
29.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.7 Totals	18,301	64,522	64,140	88,182	21,674	XXX	256,819	0.3	XXX	XXX	256,818	1
<b>30. Agency Residential Mortgage-Backed Securities - Not Guaranteed</b>												
30.1 NAIC 1	1,609,342	5,869,551	5,424,036	3,964,287	533,664	XXX	17,400,880	19.7	XXX	XXX	17,400,880	0
30.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.7 Totals	1,609,342	5,869,551	5,424,036	3,964,287	533,664	XXX	17,400,880	19.7	XXX	XXX	17,400,880	0

SI10

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed</b>												
31.1 NAIC 1	14,321	988,708	876,324	0	0	XXX	1,879,353	2.1	XXX	XXX	1,879,353	0
31.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.7 Totals	14,321	988,708	876,324	0	0	XXX	1,879,353	2.1	XXX	XXX	1,879,353	0
<b>32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)</b>												
32.1 NAIC 1	764,914	3,886,838	2,518,154	2,220,528	267,742	XXX	9,658,176	10.9	XXX	XXX	882,646	8,775,530
32.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.7 Totals	764,914	3,886,838	2,518,154	2,220,528	267,742	XXX	9,658,176	10.9	XXX	XXX	882,646	8,775,530
<b>33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)</b>												
33.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)</b>												
34.1 NAIC 1	0	1,701,706	0	0	0	XXX	1,701,706	1.9	XXX	XXX	203,895	1,497,811
34.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.7 Totals	0	1,701,706	0	0	0	XXX	1,701,706	1.9	XXX	XXX	203,895	1,497,811
<b>35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)</b>												
35.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>36. Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)</b>												
36.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>37. Non-Agency – CLOs/CBOs/CDOs (Affiliated)</b>												
37.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>38. Other Financial Asset-Backed Securities (Unaffiliated)</b>												
38.1 NAIC 1	45,815	112,698	135,809	68,779	0	XXX	363,101	0.4	XXX	XXX	0	363,101
38.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.7 Totals	45,815	112,698	135,809	68,779	0	XXX	363,101	0.4	XXX	XXX	0	363,101
<b>39. Other Financial Asset-Backed Securities (Affiliated)</b>												
39.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>40. Equity-Backed Securities (Unaffiliated)</b>												
40.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>41. Equity-Backed Securities (Affiliated)</b>												
41.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>42. Other Financial Asset-Backed Securities – Not Self-Liquidating (Unaffiliated)</b>												
42.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>43. Other Financial Asset-Backed Securities – Not Self-Liquidating (Affiliated)</b>												
43.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>44. Lease-Backed Securities – Practical Expedient (Unaffiliated)</b>												
44.1 NAIC 1	704,110	2,301,863	2,707,916	0	0	XXX	5,713,889	6.5	XXX	XXX	0	5,713,889
44.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.7 Totals	704,110	2,301,863	2,707,916	0	0	XXX	5,713,889	6.5	XXX	XXX	0	5,713,889
<b>45. Lease-Backed Securities – Practical Expedient (Affiliated)</b>												
45.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>46. Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)</b>												
46.1 NAIC 1	0	1,194,967	507,010	0	0	XXX	1,701,977	1.9	XXX	XXX	0	1,701,977
46.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.7 Totals	0	1,194,967	507,010	0	0	XXX	1,701,977	1.9	XXX	XXX	0	1,701,977
<b>47. Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)</b>												
47.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>48. Lease-Backed Securities – Full Analysis (Unaffiliated)</b>												
48.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island  
**SCHEDULE D - PART 1A (Continued)**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>49. Lease-Backed Securities – Full Analysis (Affiliated)</b>												
49.1 NAIC 1 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.2 NAIC 2 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.3 NAIC 3 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.4 NAIC 4 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.5 NAIC 5 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.6 NAIC 6 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>50. Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)</b>												
50.1 NAIC 1 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.2 NAIC 2 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.3 NAIC 3 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.4 NAIC 4 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.5 NAIC 5 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.6 NAIC 6 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>51. Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)</b>												
51.1 NAIC 1 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.2 NAIC 2 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.3 NAIC 3 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.4 NAIC 4 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.5 NAIC 5 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.6 NAIC 6 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island**  
**SCHEDULE D - PART 1A (Continued)**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>52. Total Bonds Current Year</b>												
52.1 NAIC 1	(d) 6,531,815	27,447,953	21,115,035	10,096,294	3,459,663	0	68,650,760	77.6	XXX	XXX	49,424,868	19,225,892
52.2 NAIC 2	(d) 2,781,251	5,414,316	9,346,137	2,291,391	0	0	19,833,095	22.4	XXX	XXX	18,603,692	1,229,403
52.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.5 NAIC 5	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.7 Totals	9,313,066	32,862,269	30,461,172	12,387,685	3,459,663	0	(b) 88,483,855	100.0	XXX	XXX	68,028,560	20,455,295
52.8 Line 52.7 as a % of Col. 7	10.5	37.1	34.4	14.0	3.9	0.0	100.0	XXX	XXX	XXX	76.9	23.1
<b>53. Total Bonds Prior Year</b>												
53.1 NAIC 1	8,003,052	24,538,380	21,299,378	11,495,090	3,967,278	0	XXX	XXX	69,303,178	78.5	53,742,046	15,561,132
53.2 NAIC 2	691,107	7,352,578	8,122,160	2,800,460	0	0	XXX	XXX	18,966,305	21.5	17,495,247	1,471,058
53.3 NAIC 3							XXX	XXX	0	0.0	0	0
53.4 NAIC 4							XXX	XXX	0	0.0	0	0
53.5 NAIC 5							XXX	XXX	(c) 0	0.0	0	0
53.6 NAIC 6							XXX	XXX	(c) 0	0.0	0	0
53.7 Totals	8,694,159	31,890,958	29,421,538	14,295,550	3,967,278	0	XXX	XXX	(b) 88,269,483	100.0	71,237,293	17,032,190
53.8 Line 53.7 as a % of Col. 9	9.8	36.1	33.3	16.2	4.5	0.0	XXX	XXX	100.0	XXX	80.7	19.3
<b>54. Total Publicly Traded Bonds</b>												
54.1 NAIC 1	5,188,900	18,870,585	14,273,888	7,893,539	3,197,955	0	49,424,867	55.9	XXX	XXX	49,424,868	XXX
54.2 NAIC 2	2,781,251	4,914,661	8,616,388	2,291,391	0	0	18,603,691	21.0	XXX	XXX	18,603,691	XXX
54.3 NAIC 3	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.7 Totals	7,970,151	23,785,246	22,890,276	10,184,930	3,197,955	0	68,028,558	76.9	XXX	XXX	68,028,559	XXX
54.8 Line 54.7 as a % of Col. 7	11.7	35.0	33.6	15.0	4.7	0.0	100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 52	9.0	26.9	25.9	11.5	3.6	0.0	76.9	XXX	XXX	XXX	76.9	XXX
<b>55. Total Privately Placed Bonds</b>												
55.1 NAIC 1	1,342,915	8,577,368	6,841,147	2,202,755	261,708	0	19,225,893	21.7	XXX	XXX	XXX	19,225,888
55.2 NAIC 2	0	499,655	729,749	0	0	0	1,229,404	1.4	XXX	XXX	XXX	1,229,405
55.3 NAIC 3	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.7 Totals	1,342,915	9,077,023	7,570,896	2,202,755	261,708	0	20,455,297	23.1	XXX	XXX	XXX	20,455,293
55.8 Line 55.7 as a % of Col. 7	6.6	44.4	37.0	10.8	1.3	0.0	100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 52	1.5	10.3	8.6	2.5	0.3	0.0	23.1	XXX	XXX	XXX	XXX	23.1

(a) Includes \$ 20,455,293 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
(b) Includes \$ 0 current year of bonds with Z designations and \$ 0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.  
(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

Schedule DA - Verification - Short-Term Investments

**N O N E**

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**N O N E**

**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other
1. Book/adjusted carrying value, December 31 of prior year .....	845,713	0	845,713	0
2. Cost of cash equivalents acquired .....	1,313,006	996,342	316,664	0
3. Accrual of discount .....	3,658	3,658	0	0
4. Unrealized valuation increase/(decrease) .....	0	0	0	0
5. Total gain (loss) on disposals .....	0	0	0	0
6. Deduct consideration received on disposals .....	1,845,713	1,000,000	845,713	0
7. Deduct amortization of premium .....	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized .....	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5- 7+8-9) .....	316,664	0	316,664	0
11. Deduct total nonadmitted amounts .....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	316,664	0	316,664	0

Schedule A - Part 1 - Real Estate Owned

**NONE**

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**NONE**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE BA - PART 1**

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identifi- cation	2 Name or Description	3 Restr- icted Asset Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percen- tage of Own- ership
			4 City	5 State								13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
000000-00-0	Stabilization Reserve Fund		Providence	RI	Conning, Inc.	1.A YE	06/16/1975	78,226,980	89,988,716	91,480,000	3,553,054	79,680	0	2,851,769	0	2,560,399	0	100.000	
5799999. Any other class of assets - affiliated								78,226,980	89,988,716	91,480,000	3,553,054	79,680	0	2,851,769	0	2,560,399	0	XXX	
6899999. Total - unaffiliated								0	0	0	0	0	0	0	0	0	0	0	XXX
6999999. Total - affiliated								78,226,980	89,988,716	91,480,000	3,553,054	79,680	0	2,851,769	0	2,560,399	0	XXX	
7099999 - Totals								78,226,980	89,988,716	91,480,000	3,553,054	79,680	0	2,851,769	0	2,560,399	0	XXX	

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ..\$ .....91,480,000 1B ..\$ .....0 1C ..\$ .....0 1D ..\$ .....0 1E ..\$ .....0 1F ..\$ .....0 1G ..\$ .....0  
 1B 2A ..\$ .....0 2B ..\$ .....0 2C ..\$ .....0  
 1C 3A ..\$ .....0 3B ..\$ .....0 3C ..\$ .....0  
 1D 4A ..\$ .....0 4B ..\$ .....0 4C ..\$ .....0  
 1E 5A ..\$ .....0 5B ..\$ .....0 5C ..\$ .....0  
 1F 6 .....\$ .....0

E07

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 1 - SECTION 1**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
912810-SJ-8	US TREASURY		1.A	524,434	500,000	314,375	520,416	0	(666)	0	0	2.250	2.053	FA	4,249	11,250	08/20/2019	08/15/2049	505,625
912810-TM-0	US TREASURY		1.A	740,313	800,000	734,531	743,810	0	2,152	0	0	4.000	4.706	MN	4,155	32,000	05/16/2024	11/15/2042	816,000
912828-WI-8	US TREASURY		1.A	729,141	750,000	738,691	736,573	0	5,969	0	0	2.750	3.692	FA	7,790	20,625	10/03/2024	02/15/2028	760,313
91282C-HW-4	US TREASURY		1.A	1,192,016	1,200,000	1,221,656	1,194,057	0	1,081	0	0	4.125	4.331	FA	16,819	49,500	03/18/2024	08/31/2030	1,224,750
91282C-JK-8	US TREASURY		1.A	473,819	470,000	474,149	471,160	0	(1,304)	0	0	4.625	4.426	MN	2,822	21,738	12/06/2023	11/15/2026	480,869
91282C-LJ-8	US TREASURY		1.A	485,527	500,000	498,652	487,649	0	1,881	0	0	3.750	4.330	FA	6,371	18,750	11/08/2024	08/31/2031	509,375
91282C-LX-7	US TREASURY		1.A	497,695	500,000	505,723	498,457	0	761	0	0	4.125	4.388	MN	2,678	20,625	01/03/2025	11/15/2027	510,313
91282C-NW-7	US TREASURY		1.A	998,906	1,000,000	998,203	998,906	0	0	0	0	3.875	3.969	FA	13,166	0	10/08/2025	08/31/2032	1,019,375
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)			5,641,851	5,720,000	5,485,980	5,651,028	0	9,874	0	0	XXX	XXX	XXX	58,050	174,488	XXX	XXX	5,826,620
442331-3D-4	CITY OF HOUSTON		1.D FE	250,000	250,000	248,590	250,000	0	0	0	0	3.525	3.588	MS	2,938	8,813	12/20/2017	03/01/2028	254,406
181234-S5-5	EVERGREEN SCHOOL DISTRICT NO. 114 CLARK		1.A FE	602,790	500,000	507,612	549,641	0	(10,741)	0	0	4.000	1.682	JO	0	20,000	10/28/2020	02/01/2037	510,000
376087-GM-8	GILROY UNIFIED SCHOOL DISTRICT		1.D FE	200,000	200,000	151,424	200,000	0	0	0	0	3.364	3.421	FA	2,803	6,728	10/09/2019	08/01/2047	32,260
802498-UX-1	SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT		1.B FE	55,000	55,000	41,363	55,000	0	0	0	0	3.114	3.163	FA	714	1,713	10/08/2019	08/01/2043	11,427
815626-G0-3	UNIFIED SCHOOL DISTRICT NO. 259 SEDGWICK		1.C FE	350,000	350,000	360,495	350,000	0	0	0	0	6.220	6.417	AO	5,443	21,770	05/06/2009	10/01/2028	62,372
0049999999	Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)			1,457,790	1,355,000	1,309,484	1,404,641	0	(10,741)	0	0	XXX	XXX	XXX	13,565	59,024	XXX	XXX	870,465
167736-F7-7	CITY OF CHICAGO		1.E FE	296,740	250,000	254,378	254,270	0	0	0	0	5.000	2.968	MN	2,083	12,500	05/13/2016	11/01/2027	256,250
71883M-KX-1	CITY OF PHOENIX CIVIC IMPROVEMENT CORPOR		1.D FE	118,145	100,000	102,971	103,165	0	(2,036)	0	0	5.000	2.886	JJ	2,500	5,000	11/01/2017	07/01/2031	102,500
735352-QF-6	CITY OF PORT ST. LUCIE FLORIDA		1.C FE	420,979	375,000	376,675	378,447	0	(5,059)	0	0	4.000	2.643	MS	5,000	15,000	08/11/2016	09/01/2031	382,500
196558-SK-7	COLORADO RIVER MUNICIPAL WATER DISTRICT		1.D FE	123,462	100,000	104,339	105,128	0	(2,474)	0	0	5.000	2.403	JJ	2,500	5,000	11/16/2017	01/01/2029	102,500
114894-XJ-2	COUNTY OF BROWARD		1.E FE	304,070	250,000	256,695	260,590	0	(5,845)	0	0	5.000	2.558	AO	3,125	12,500	11/08/2017	10/01/2029	256,250
59335K-DL-8	COUNTY OF MIAMI-DADE		1.C FE	431,540	470,000	410,548	433,280	0	868	0	0	4.000	4.648	AO	4,700	18,800	12/12/2023	10/01/2050	126,986
235036-40-0	DALLAS FORT WORTH INTERNATIONAL AIRPORT		1.E FE	135,000	135,000	128,701	135,000	0	0	0	0	2.454	2.484	MN	552	3,313	08/08/2019	11/01/2029	136,656
254845-RM-4	DISTRICT OF COLUMBIA WATER AND SEWER AUT		1.C FE	100,000	100,000	74,886	100,000	0	0	0	0	3.207	3.259	AO	802	3,207	10/09/2019	10/01/2048	8,266
64990K-BE-2	DORMITORY AUTHORITY OF THE STATE OF NEW		1.B FE	516,551	500,000	455,091	504,684	0	(2,761)	0	0	4.000	3.465	FA	7,556	20,000	05/03/2021	02/15/2046	510,000
368497-JT-1	GEISINGER AUTHORITY		1.D FE	286,463	250,000	247,057	266,921	0	(3,744)	0	0	4.000	2.355	AO	2,500	10,000	06/19/2020	04/01/2039	255,000
546399-NW-2	LOUISIANA PUBLIC FACILITIES AUTHORITY		1.E FE	460,363	445,000	449,364	448,408	0	(3,457)	0	0	4.000	3.237	JD	791	17,800	05/24/2022	12/15/2031	453,900
59259N-ZH-9	METROPOLITAN TRANSPORTATION AUTHORITY		1.C FE	272,640	265,000	312,312	270,289	0	(245)	0	0	7.336	7.358	MN	2,484	19,440	04/23/2009	11/15/2039	91,573
603827-YM-2	MINNEAPOLIS-ST. PAUL METROPOLITAN AIRPOR		1.D FE	205,835	175,000	174,987	175,000	0	(3,805)	0	0	5.000	2.835	JJ	4,375	8,750	12/07/2016	01/01/2026	179,375
645790-FH-4	NEW JERSEY HEALTH CARE FACILITIES FINANC		1.E FE	474,412	400,000	404,644	404,358	0	(8,534)	0	0	5.000	2.845	JJ	10,000	20,000	10/21/2016	07/01/2029	410,000
649726-XM-1	NEW YORK CITY MUNICIPAL WATER FINANCE AU		1.B FE	379,695	500,000	367,753	380,246	0	551	0	0	3.000	4.793	JD	667	7,500	10/20/2025	06/15/2050	174,184
650036-AN-6	NEW YORK STATE URBAN DEVELOPMENT CORPORA		1.B FE	289,993	250,000	233,415	269,565	0	(3,898)	0	0	4.000	2.273	MS	2,944	10,000	06/22/2020	03/15/2045	88,355
798170-AN-6	SAN JOSE REDEVELOPMENT AGENCY		1.C FE	170,982	175,000	163,692	172,890	0	301	0	0	3.375	3.658	FA	2,461	5,906	12/08/2017	08/01/2034	16,185
837123-KH-0	SOUTH CAROLINA STATE PORTS AUTHORITY		1.E FE	460,115	500,000	444,562	462,143	0	1,012	0	0	4.000	4.656	JJ	10,000	20,000	12/12/2023	07/01/2049	110,342
74265L-T7-3	THE PRIVATE COLLEGES AND UNIVERSITIES AU		1.C FE	491,936	400,000	405,353	445,679	0	(9,388)	0	0	4.000	1.479	MS	5,333	16,000	12/02/2020	09/01/2038	408,000
88213A-DZ-5	THE TEXAS A&M UNIVERSITY SYSTEM		1.A FE	60,000	60,000	57,582	60,000	0	0	0	0	3.993	4.074	MN	306	2,396	03/22/2016	05/15/2037	11,090
0059999999	Subtotal - issuer credit obligations - municipal bonds - special revenue			5,998,921	5,700,000	5,425,005	5,630,063	0	(53,503)	0	0	XXX	XXX	XXX	70,679	233,112	XXX	XXX	4,079,912
00774M-AX-3	AERCAP IRELAND CAPITAL DESIGNATED ACTIVI		2.A FE	509,410	500,000	460,427	505,836	0	(900)	0	0	3.300	3.129	JJ	6,921	16,500	11/03/2021	01/30/2032	508,250
00914A-A0-5	AIR LEASE CORPORATION		2.B FE	737,423	750,000	705,826	744,990	0	1,799	0	0	2.100	2.386	MS	5,250	15,750	08/11/2021	09/01/2028	757,875
009158-AZ-9	AIR PRODUCTS AND CHEMICALS INC.		1.F FE	534,390	750,000	564,053	539,862	0	5,472	0	0	2.700	5.680	MN	2,588	10,125	06/02/2025	05/15/2040	760,125
026874-DK-0	AMERICAN INTERNATIONAL GROUP INC.		2.A FE	498,135	500,000	501,016	499,511	0	203	0	0	4.200	4.337	AO	5,250	21,000	03/19/2018	04/01/2028	510,500
03027X-CP-3	AMERICAN TOWER CORPORATION		2.A FE	498,620	500,000	512,008	498,915	0	295	0	0	5.350	5.527	MS	7,876	13,449	03/11/2025	03/15/2035	513,375
03076C-AH-9	AMERIPRISE FINANCIAL INC.		1.G FE	249,733	250,000	248,199	249,979	0	29	0	0	2.875	2.929	MS	2,116	7,188	08/08/2016	09/15/2026	253,594

E10

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 1 - SECTION 1**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
038222-AL-9	APPLIED MATERIALS INC.		1.F FE	199,290	200,000	198,903	199,898	.0	79	.0	.0	3.300	3.398	AO	1,650	6,600	03/28/2017	04/01/2027	203,300
00206R-GO-9	AT&T INC.		2.B FE	260,985	260,000	260,107	260,408	.0	(95)	.0	.0	4.300	4.348	FA	4,224	11,180	11/26/2018	02/15/2030	265,590
053332-AV-4	AUTOZONE INC.		2.B FE	499,975	500,000	497,900	500,000	.0	.0	.0	.0	3.750	3.821	JD	1,563	18,750	04/06/2017	06/01/2027	509,375
05526D-BX-2	B.A.T CAPITAL CORPORATION		2.A FE	503,780	500,000	582,362	502,825	.0	(323)	.0	.0	7.750	7.939	AO	7,750	38,750	10/18/2022	10/19/2032	519,375
05964H-AF-2	BANCO SANTANDER S.A.		1.G FE	597,234	600,000	595,391	599,327	.0	295	.0	.0	3.800	3.930	FA	8,107	22,800	10/17/2017	02/23/2028	611,400
06050T-JZ-6	BANK OF AMERICA NATIONAL ASSOCIATION		1.G FE	746,708	750,000	814,577	748,113	.0	120	.0	.0	6.000	6.217	AO	9,500	45,000	10/23/2006	10/15/2036	772,500
075887-CP-2	BECTON DICKINSON AND COMPANY		2.B FE	500,000	500,000	491,822	500,000	.0	.0	.0	.0	4.298	4.391	FA	7,701	21,490	08/08/2022	08/22/2032	510,745
08652B-AA-7	BEST BUY CO. INC.		2.A FE	398,432	400,000	403,142	399,498	.0	168	.0	.0	4.450	4.601	AO	4,450	17,800	09/25/2018	10/01/2028	408,900
09261B-AG-5	BLACKSTONE HOLDINGS FINANCE CO. L.L.C.		1.E FE	498,760	500,000	442,294	499,205	.0	116	.0	.0	2.550	3.223	MS	3,223	12,750	01/03/2022	03/30/2032	506,375
096630-AF-5	BOARDWALK PIPELINES LP		2.B FE	99,659	100,000	100,241	99,940	.0	37	.0	.0	4.450	4.593	JJ	2,052	4,450	01/05/2017	07/15/2027	102,225
103730-BM-1	BP CAPITAL MARKETS AMERICA INC.		1.E FE	972,055	1,000,000	898,033	985,458	.0	2,947	.0	.0	1.749	2.105	FA	6,850	17,490	03/29/2021	08/10/2030	1,008,745
11135F-CO-2	BROADCOM INC.		1.G FE	742,402	750,000	685,667	742,662	.0	1,320	.0	.0	2.450	2.690	FA	6,942	18,375	06/28/2021	02/15/2031	759,188
11259N-AA-2	BROOKFIELD CAPITAL FINANCE LLC		1.G FE	500,000	500,000	534,424	500,000	.0	.0	.0	.0	6.087	6.259	JD	1,437	30,435	06/07/2023	06/14/2033	515,218
136385-AE-1	CANADIAN NATURAL RESOURCES LIMITED		2.A FE	531,680	450,000	486,196	492,663	.0	(4,588)	.0	.0	6.450	5.060	JD	81	29,025	05/12/2015	06/30/2033	464,513
25466A-AJ-0	CAPITAL ONE NATIONAL ASSOCIATION		2.A FE	449,510	450,000	448,369	449,967	.0	56	.0	.0	3.450	3.523	JJ	6,641	15,525	07/21/2016	07/27/2026	457,763
172967-LD-1	CITIGROUP INC.		1.G FE	250,293	250,000	249,482	250,037	.0	(35)	.0	.0	3.887	3.948	JJ	4,616	9,718	03/20/2017	01/10/2028	252,483
172967-NE-7	CITIGROUP INC.		1.G FE	499,050	500,000	448,158	499,415	.0	92	.0	.0	2.520	2.574	MN	2,030	12,600	11/03/2021	11/03/2032	503,220
174610-AR-6	CITIZENS FINANCIAL GROUP INC.		2.A FE	748,485	750,000	744,569	749,865	.0	231	.0	.0	2.850	2.924	JJ	9,144	21,375	07/22/2019	07/27/2026	760,688
20030N-BM-2	COMCAST CORPORATION		1.G FE	406,660	400,000	382,573	403,734	.0	(380)	.0	.0	4.200	4.149	FA	6,347	16,800	12/08/2016	08/15/2034	408,400
22160K-AQ-8	COSTCO WHOLESALE CORPORATION		1.C FE	200,670	200,000	173,314	200,369	.0	(58)	.0	.0	1.750	1.733	AO	690	3,500	04/17/2020	04/20/2032	201,750
22822V-BC-4	CROWN CASTLE INC.		2.B FE	499,570	500,000	503,915	499,570	.0	25	.0	.0	5.100	5.240	MN	4,250	25,500	04/24/2023	05/01/2033	512,750
126408-GI-7	CSX CORPORATION		1.G FE	474,745	500,000	461,669	474,948	.0	203	.0	.0	4.750	5.341	MN	2,045	11,875	10/15/2025	05/30/2042	511,875
126650-EK-2	CVS HEALTH CORPORATION		2.B FE	500,842	500,000	511,649	500,842	.0	.0	.0	.0	5.450	5.569	MS	10,294	.0	08/11/2025	09/15/2035	513,625
24703D-BL-4	DELL INTERNATIONAL L.L.C.		2.B FE	497,430	500,000	528,212	497,951	.0	227	.0	.0	5.750	5.993	FA	11,979	28,750	08/11/2023	02/01/2033	514,375
251526-DA-4	DEUTSCHE BANK AG NEW YORK BRANCH		2.B FE	500,000	500,000	511,829	500,000	.0	.0	.0	.0	5.297	5.429	MN	3,826	13,243	05/06/2025	05/09/2031	506,548
26442U-AG-9	DUKE ENERGY PROGRESS LLC		1.F FE	249,953	250,000	248,932	249,987	.0	4	.0	.0	3.700	3.771	MS	3,083	9,250	08/06/2018	09/01/2028	254,625
532457-BV-9	ELI LILLY AND COMPANY		1.E FE	219,661	220,000	216,791	219,881	.0	35	.0	.0	3.375	3.451	MS	2,186	7,425	02/20/2019	03/15/2029	223,713
29364W-AX-6	ENTERGY LOUISIANA LLC		1.F FE	497,010	500,000	468,663	498,762	.0	207	.0	.0	3.050	3.148	JD	1,271	15,250	05/16/2016	06/01/2031	507,625
30231G-BK-7	EXXON MOBIL CORPORATION		1.D FE	750,000	750,000	733,862	750,000	.0	.0	.0	.0	3.482	3.543	MS	7,399	26,115	03/17/2020	03/19/2030	763,058
303901-BJ-0	FAIRFAX FINANCIAL HOLDINGS LIMITED		2.A FE	274,651	275,000	260,006	274,795	.0	36	.0	.0	3.375	3.449	MS	3,042	9,281	11/12/2021	03/03/2031	279,641
314353-AA-1	FEDERAL EXPRESS CORPORATION 2020-1 PASS		1.D FE	183,159	183,159	160,662	183,159	.0	.0	.0	.0	1.875	1.893	FA	1,250	3,434	07/30/2020	08/20/2035	183,159
35137L-AL-9	FOX CORPORATION		2.B FE	423,280	500,000	484,988	451,978	.0	9,565	.0	.0	3.500	6.239	AO	4,035	17,500	10/18/2022	04/08/2030	508,750
378272-BU-1	GLENCORE FUNDING LLC		2.A FE	500,000	500,000	521,392	500,000	.0	.0	.0	.0	5.634	5.778	AO	6,808	28,170	03/26/2024	04/04/2034	514,085
44107H-AC-6	HOSPITAL FOR SPECIAL SURGERY		1.E FE	200,000	200,000	197,679	200,000	.0	.0	.0	.0	3.737	3.807	AO	1,869	7,474	03/23/2018	04/01/2028	203,737
446150-BA-1	HUNTINGTON BANCSHARES INCORPORATED		2.A FE	500,000	500,000	505,687	500,000	.0	.0	.0	.0	5.023	5.151	MN	3,070	25,115	05/06/2022	05/17/2033	506,209
458140-AP-5	INTEL CORPORATION		2.B FE	610,408	750,000	610,360	882,913	.0	(5,968)	.0	.0	4.250	2.967	JD	1,417	31,875	05/08/2020	12/15/2042	765,938
459200-KB-6	INTERNATIONAL BUSINESS MACHINES CORPORAT		1.G FE	424,280	500,000	446,164	431,930	.0	3,327	.0	.0	4.150	5.755	MN	2,651	20,750	08/11/2023	05/15/2039	510,375
46647P-AJ-5	JPMORGAN CHASE & CO.		1.F FE	251,345	250,000	223,573	250,899	.0	(61)	.0	.0	3.882	3.918	JJ	4,232	9,705	07/19/2017	07/24/2038	252,453
48255G-AA-3	KKR GROUP FINANCE CO. XII LLC		1.F FE	255,100	255,000	255,714	254,100	.0	81	.0	.0	4.850	5.016	MN	1,512	12,368	05/10/2022	05/17/2032	261,184
512807-AU-2	LAM RESEARCH CORPORATION		1.G FE	224,593	225,000	224,988	224,853	.0	42	.0	.0	4.000	4.103	MS	2,650	9,000	02/25/2019	03/15/2029	229,500
52107Q-AJ-4	LAZARD GROUP LLC		2.A FE	247,698	250,000	251,769	249,267	.0	248	.0	.0	4.500	4.723	MS	3,188	11,250	09/12/2018	09/19/2028	255,625
55261F-AQ-7	M&T BANK CORPORATION		2.A FE	500,000	500,000	498,964	500,000	.0	.0	.0	.0	4.553	4.658	FA	8,537	22,765	08/09/2022	08/16/2028	505,818
57636Q-AM-6	MASTERCARD INCORPORATED		1.D FE	79,890	80,000	77,409	79,959	.0	11	.0	.0	2.950	3.010	JD	197	2,360	05/28/2019	06/01/2029	81,180
61744Y-AL-2	MORGAN STANLEY		1.G FE	165,000	165,000	147,838	165,000	.0	.0	.0	.0	3.971	4.051	JJ	2,894	6,552	07/19/2017	07/22/2038	166,656
61747Y-EU-5	MORGAN STANLEY		1.E FE	483,580	500,000	506,961	487,247	.0	1,374	.0	.0	4.889	5.449	JJ	10,932	24,445	03/14/2023	07/20/2033	506,179

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 1 - SECTION 1**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
639057-AN-8	NATWEST GROUP PLC		1.G FE	488,700	500,000	528,463	490,005	0	791	0	0	5.778	6.249	MS	9,630	28,890	04/25/2024	03/01/2035	514,445
665859-AX-2	NORTHERN TRUST CORPORATION		1.F FE	498,230	500,000	544,639	498,679	0	151	0	0	6.125	6.366	MM	5,019	30,625	10/26/2022	11/02/2032	515,313
637071-AM-3	NOV INC.		2.B FE	424,045	500,000	487,380	454,085	0	10,032	0	0	3.600	6.442	JD	1,500	18,000	10/18/2022	12/01/2029	509,000
62954H-BE-7	NXP B.V.		2.A FE	499,230	500,000	501,890	499,766	0	156	0	0	4.400	4.534	JD	1,833	22,000	05/12/2022	06/01/2027	511,000
682680-AN-3	ONEOK INC.		2.B FE	506,440	500,000	527,912	505,579	0	(429)	0	0	6.000	6.020	JD	1,333	30,000	12/06/2023	06/15/2035	515,000
70109H-AM-7	PARKER-HANNIFIN CORPORATION		2.A FE	369,604	370,000	369,697	369,783	0	20	0	0	4.200	4.297	MM	1,727	15,540	11/18/2014	11/21/2034	377,770
713448-DV-7	PEPSICO INC.		1.E FE	338,528	340,000	277,838	338,791	0	35	0	0	4.000	4.107	MM	2,229	13,600	04/27/2017	05/02/2047	346,800
72650R-BA-9	PLAINS ALL AMERICAN PIPELINE L.P.		2.B FE	439,035	500,000	454,850	442,900	0	1,930	0	0	5.150	6.463	JD	2,146	25,750	12/06/2023	06/01/2042	512,875
74164M-AB-4	PRIMERICA INC.		2.A FE	746,993	750,000	679,326	748,129	0	288	0	0	2.800	2.887	MM	2,450	21,000	11/16/2021	11/19/2031	760,500
76720A-AU-0	RIO TINTO FINANCE (USA) PLC		1.F FE	497,160	500,000	514,306	497,542	0	382	0	0	5.250	5.461	MS	7,802	13,125	03/11/2025	03/14/2035	513,125
816851-AP-4	SEMPRA		2.B FE	516,770	500,000	520,790	515,339	0	(713)	0	0	6.000	5.843	AO	6,333	30,000	12/06/2023	10/15/2039	515,000
06406R-AB-3	THE BANK OF NEW YORK MELLON CORPORATION		1.F FE	450,000	450,000	447,666	450,000	0	0	0	0	3.442	3.502	FA	6,196	15,489	01/31/2017	02/01/2028	453,958
125523-CV-0	THE CIGNA GROUP		2.A FE	497,225	500,000	513,667	497,583	0	232	0	0	5.250	5.467	FA	9,917	26,250	06/06/2024	02/15/2034	513,125
693475-BS-3	THE PNC FINANCIAL SERVICES GROUP INC.		1.G FE	505,370	500,000	535,255	504,463	0	(452)	0	0	5.939	5.965	FA	10,971	29,695	12/06/2023	08/18/2034	507,589
842587-DR-5	THE SOUTHERN COMPANY		2.A FE	497,755	500,000	512,720	498,207	0	191	0	0	5.200	5.398	JD	1,156	26,000	07/17/2023	06/15/2033	513,000
89352H-BC-2	TRANSCANADA PIPELINES LIMITED		2.A FE	419,930	500,000	445,284	445,936	0	7,970	0	0	2.500	4.741	AO	2,743	12,500	07/19/2022	10/12/2031	506,250
07330M-AA-5	TRUIST BANK		1.G FE	409,608	400,000	399,001	400,950	0	(1,234)	0	0	3.800	3.539	AO	2,576	15,200	02/06/2018	10/30/2026	407,600
91159H-JL-5	U.S. BANCORP		1.F FE	476,170	500,000	503,069	479,284	0	2,015	0	0	4.839	5.633	FA	10,081	24,195	06/06/2024	02/01/2034	506,183
902613-AT-5	UBS GROUP INC.		1.F FE	420,000	420,000	426,481	420,000	0	0	0	0	4.988	5.114	FA	8,496	20,950	08/01/2022	08/05/2033	430,475
91324P-DK-5	UNITEDHEALTH GROUP INCORPORATED		1.F FE	249,570	250,000	249,562	249,878	0	46	0	0	3.850	3.946	JD	428	9,625	06/14/2018	06/15/2028	254,813
91913Y-AU-4	VALERO ENERGY CORPORATION		2.B FE	473,815	500,000	497,341	497,748	0	3,083	0	0	3.400	4.130	MS	5,006	17,000	12/05/2016	09/15/2026	508,500
919451-AA-2	VALLEY CHILDREN'S HOSPITAL		1.E FE	200,000	200,000	166,758	200,000	0	0	0	0	4.399	4.497	MS	2,591	8,798	07/17/2018	03/15/2048	204,399
928668-BT-8	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC		2.A FE	499,350	500,000	500,898	499,656	0	90	0	0	4.600	4.730	JD	1,469	23,000	05/31/2022	06/08/2029	511,500
929089-AB-6	VOYA FINANCIAL INC.		2.A FE	499,517	500,000	498,890	499,974	0	56	0	0	3.650	3.729	JD	811	18,250	06/07/2016	06/15/2026	509,125
949746-SH-5	WELLS FARGO & COMPANY		2.A FE	237,870	250,000	248,120	248,806	0	1,425	0	0	3.000	3.663	AO	1,417	7,500	03/20/2017	10/23/2026	253,750
961214-DW-0	WESTPAC BANKING CORPORATION		1.D FE	496,980	500,000	495,552	499,288	0	327	0	0	3.400	3.532	JD	7,367	17,000	01/18/2018	01/25/2028	508,500
98978V-AH-6	ZOETIS INC.		2.A FE	446,355	500,000	457,853	450,240	0	1,690	0	0	4.700	5.765	FA	9,792	23,500	08/11/2023	02/01/2043	511,750
008999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)			34,552,784	35,093,159	34,283,937	34,653,611	0	44,318	0	0	XXX	XXX	XXX	352,635	1,381,359	XXX	XXX	35,775,500
90783X-AA-9	UNION PACIFIC RAILROAD CO 2007-3 PASS TH		1.C FE	158,367	158,367	168,004	158,367	0	0	0	0	6.176	6.370	JJ	4,881	10,567	07/19/2007	01/02/2031	32,110
909318-AA-5	UNITED AIRLINES INC 2018-1AA PASS THROU		1.E FE	143,131	143,131	138,254	143,131	0	0	0	0	3.500	3.562	MS	1,670	5,010	01/31/2018	09/01/2031	0
012999999	Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)			301,498	301,498	306,258	301,498	0	0	0	0	XXX	XXX	XXX	6,551	15,577	XXX	XXX	32,110
02666T-AC-1	AMERICAN HOMES 4 RENT L.P.		2.B FE	275,836	280,000	250,120	277,569	0	404	0	0	2.375	2.576	JJ	3,066	6,650	06/30/2021	07/15/2031	283,325
30225V-AL-1	EXTRA SPACE STORAGE LP		2.B FE	334,390	335,000	334,155	334,891	0	211	0	0	3.500	3.630	JJ	5,863	11,725	07/25/2023	07/01/2026	340,863
38239P-AA-5	GOODMAN US FINANCE FIVE LLC		2.A FE	229,634	230,000	227,676	229,749	0	33	0	0	4.625	4.754	MM	1,684	10,638	04/27/2022	05/04/2032	235,319
49446R-AW-9	KIMCO REALTY OP LLC		1.G FE	348,401	350,000	327,554	349,211	0	153	0	0	2.700	2.789	AO	2,363	9,450	07/07/2020	10/01/2030	354,725
828807-CY-1	SIMON PROPERTY GROUP L.P.		1.G FE	498,685	500,000	497,243	499,862	0	147	0	0	3.250	3.335	MM	1,399	16,250	11/15/2016	11/30/2026	508,125
90265E-AQ-3	UDR INC.		2.A FE	262,320	250,000	239,859	255,217	0	(1,293)	0	0	3.200	2.656	JJ	3,689	8,000	01/27/2020	01/15/2030	254,000
016999999	Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)			1,949,266	1,945,000	1,876,607	1,946,499	0	(345)	0	0	XXX	XXX	XXX	18,064	62,713	XXX	XXX	1,976,357
048999999	Total - issuer credit obligations (unaffiliated)			49,902,110	50,114,657	48,687,271	49,587,340	0	(10,397)	0	0	XXX	XXX	XXX	519,544	1,926,273	XXX	XXX	48,560,964
049999999	Total - issuer credit obligations (affiliated)			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0
050999999	Total - issuer credit obligations			49,902,110	50,114,657	48,687,271	49,587,340	0	(10,397)	0	0	XXX	XXX	XXX	519,544	1,926,273	XXX	XXX	48,560,964

E10.2

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:													
1A	1A ..\$	6,260,669	1B ..\$	1,209,495	1C ..\$	2,509,321	1D ..\$	2,612,620	1E ..\$	5,038,482	1F ..\$	4,589,168	1G ..\$	7,534,489
1B	2A ..\$	11,366,188	2B ..\$	8,466,908	2C ..\$	0								
1C	3A ..\$	0	3B ..\$	0	3C ..\$	0								
1D	4A ..\$	0	4B ..\$	0	4C ..\$	0								
1E	5A ..\$	0	5B ..\$	0	5C ..\$	0								
1F	6 ..\$	0												

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20	21		
								9	10	11	12	13	14	15	16	17			18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
36179Y-FN-9	G2SF MA9173 6.500 09/20/53		1.A	220,681	218,783	226,344	220,525	0	0	0	0	6.500	6.336	MON	1,185	14,221	09/25/2023	09/20/2053	0	
36208C-7L-5	GNSF 447399 7.500 PD DOWN		1.A	92	90	90	90	0	0	0	0	7.500	7.657	MON	1	7	08/07/1997	07/15/2027	0	
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)				220,773	218,873	226,434	220,615	0	0	0	0	XXX	XXX	XXX	1,186	14,228	XXX	XXX	0	XXX
83162C-X2-4	U.S. SMALL BUSINESS ADMINISTRATION 2024-		1.A	256,818	256,818	264,032	256,818	0	0	0	0	5.240	5.366	MN	2,243	13,826	05/09/2024	05/01/2049	2,794	
1029999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - guaranteed (exempt from RBC)				256,818	256,818	264,032	256,818	0	0	0	0	XXX	XXX	XXX	2,243	13,826	XXX	XXX	2,794	XXX
31294M-DW-8	FGCI E02817 3.000 01/01/26		1.A	128	131	131	131	0	0	0	0	3.000	3.649	MON	0	4	01/21/2011	01/01/2026	161	
3128ME-3F-6	FGCI G15988 2.500 01/01/32		1.A	29,532	29,470	28,590	29,493	0	(4)	0	0	2.500	2.491	MON	61	737	01/19/2017	01/01/2032	0	
3128MM-VZ-3	FGCI G18631 2.500 02/01/32		1.A	49,179	49,060	47,666	49,110	0	(8)	0	0	2.500	2.485	MON	102	1,227	02/13/2017	02/01/2032	0	
3128MM-HJ-8	FGCI G18648 3.500 06/01/32		1.A	54,002	51,630	51,056	53,212	0	(244)	0	0	3.500	2.196	MON	151	1,807	07/27/2017	06/01/2032	0	
3128MM-WS-8	FGCI G18656 3.500 08/01/32		1.A	49,588	48,437	47,854	49,176	0	(108)	0	0	3.500	2.900	MON	141	1,695	02/07/2018	08/01/2032	0	
3128PY-JD-7	FGCI J18360 3.000 03/01/27		1.A	4,299	4,158	4,131	4,171	0	(12)	0	0	3.000	2.356	MON	10	125	03/21/2012	03/01/2027	0	
31296M-PA-1	FGLMC A13117 5.000 09/01/33		1.A	17,215	17,400	17,870	17,282	0	13	0	0	5.000	5.403	MON	73	870	09/19/2003	09/01/2033	0	
31296Q-4R-8	FGLMC A16232 5.500 11/01/33		1.A	11,451	11,225	11,574	11,373	0	(17)	0	0	5.500	5.152	MON	51	617	01/27/2004	11/01/2033	0	
3128K6-7K-0	FGLMC A46298 5.500 07/01/35		1.A	5,486	5,431	5,661	5,473	0	(4)	0	0	5.500	5.398	MON	25	299	07/13/2005	07/01/2035	0	
3128KV-MN-2	FGLMC A64865 6.000 08/01/37		1.A	22,225	22,033	23,147	22,189	0	(10)	0	0	6.000	5.970	MON	110	1,322	09/10/2007	08/01/2037	0	
31294Q-2H-1	FGLMC A92576 4.500 07/01/40		1.A	14,166	13,797	13,931	14,124	0	(19)	0	0	4.500	4.031	MON	52	621	06/15/2010	07/01/2040	0	
312941-NJ-2	FGLMC A93093 4.500 07/01/40		1.A	25,887	24,605	24,793	25,725	0	(66)	0	0	4.500	3.486	MON	92	1,107	09/14/2010	07/01/2040	0	
312942-NF-8	FGLMC A93990 4.000 09/01/40		1.A	13,433	12,985	12,755	13,382	0	(23)	0	0	4.000	3.381	MON	43	519	10/14/2010	09/01/2040	0	
31292H-VU-5	FGLMC C01527 5.500 04/01/33		1.A	9,854	9,682	9,970	9,794	0	(14)	0	0	5.500	5.167	MON	44	533	04/21/2003	04/01/2033	0	
31292L-KQ-7	FGLMC C03903 3.500 04/01/42		1.A	41,029	41,029	39,641	41,021	0	(1)	0	0	3.500	3.555	MON	120	1,435	08/14/2013	04/01/2042	0	
31292L-L6-0	FGLMC C03949 3.500 05/01/42		1.A	57,047	55,618	53,760	56,646	0	(57)	0	0	3.500	3.184	MON	162	1,947	05/16/2014	05/01/2042	0	
3128M4-4Q-3	FGLMC G03231 5.500 08/01/37		1.A	13,476	13,681	14,303	13,504	0	5	0	0	5.500	6.050	MON	63	753	11/09/2007	08/01/2037	0	
3128M5-UZ-1	FGLMC G03900 5.500 02/01/38		1.A	5,083	5,112	5,345	5,087	0	2	0	0	5.500	5.794	MON	23	281	03/04/2008	02/01/2038	0	
3128M7-XB-7	FGLMC G05774 5.000 01/01/40		1.A	22,933	21,593	22,248	22,773	0	(68)	0	0	5.000	3.714	MON	90	1,080	07/12/2010	01/01/2040	0	
3128M8-AZ-7	FGLMC G06024 4.500 08/01/40		1.A	26,458	25,056	25,300	26,141	0	(70)	0	0	4.500	3.515	MON	94	1,128	10/20/2010	08/01/2040	0	
3128MJ-R3-6	FGLMC G08505 3.000 09/01/42		1.A	128,307	122,215	114,061	126,813	0	(254)	0	0	3.000	2.316	MON	306	3,666	10/16/2012	09/01/2042	0	
3128MJ-U3-2	FGLMC G08601 4.000 08/01/44		1.A	21,004	19,636	19,291	20,930	0	(53)	0	0	4.000	2.843	MON	65	785	03/24/2015	08/01/2044	0	
3128MJ-X4-7	FGLMC G08698 3.500 03/01/46		1.A	28,850	27,637	26,087	28,811	0	(40)	0	0	3.500	2.807	MON	81	967	03/29/2016	03/01/2046	0	
3128MJ-X5-4	FGLMC G08699 4.000 03/01/46		1.A	29,202	27,208	26,447	29,172	0	(30)	0	0	4.000	2.789	MON	91	1,088	06/10/2016	03/01/2046	0	
3128MJ-YM-6	FGLMC G08715 3.000 08/01/46		1.A	35,254	33,888	30,845	35,184	0	(51)	0	0	3.000	2.396	MON	85	1,017	07/29/2016	08/01/2046	0	
3128MJ-ZH-6	FGLMC G08743 4.000 01/01/47		1.A	39,282	37,317	36,273	39,282	0	0	0	0	4.000	3.125	MON	124	1,493	02/23/2017	01/01/2047	0	
3128MJ-ZM-5	FGLMC G08747 3.000 02/01/47		1.A	100,377	101,608	92,482	100,441	0	44	0	0	3.000	3.246	MON	254	3,048	01/19/2017	02/01/2047	0	
31335A-QK-7	FGLMC G60458 3.500 01/01/44		1.A	55,546	52,783	50,279	55,272	0	(125)	0	0	3.500	2.617	MON	154	1,847	04/13/2016	01/01/2044	0	
31335A-UL-0	FGLMC G60587 4.000 02/01/46		1.A	9,594	8,970	8,711	9,589	0	(4)	0	0	4.000	2.800	MON	30	359	06/01/2016	02/01/2046	0	
3132GL-VB-7	FGLMC Q05410 3.500 01/01/42		1.A	28,214	28,219	26,916	28,216	0	0	0	0	3.500	3.563	MON	82	988	08/01/2013	01/01/2042	0	
3132J2-5H-2	FGTII K90848 3.000 07/01/33		1.A	42,773	41,190	40,072	42,024	0	(117)	0	0	3.000	2.260	MON	103	1,236	10/28/2015	07/01/2033	0	
3137HB-VM-2	FH 5388B BW SEQ FIX		1.A	996,602	1,000,000	1,014,912	996,931	0	189	0	0	5.500	5.701	MON	4,583	55,000	02/06/2024	03/25/2054	0	
3137HD-JH-4	FH 5419C LC SEQ FIX		1.A	483,984	500,000	504,633	485,598	0	1,033	0	0	5.500	6.058	MON	2,292	27,500	05/29/2024	06/25/2054	0	
3137HJ-SQ-1	FH 5502D DY SEQ FIX		1.A	995,000	1,000,000	1,014,068	995,343	0	343	0	0	5.500	5.753	MON	4,583	36,667	04/08/2025	02/25/2055	0	
3137HL-A5-1	FH 5542B BL SEQ FIX		1.A	495,781	500,000	497,034	495,878	0	97	0	0	5.000	5.255	MON	2,083	4,167	10/02/2025	05/25/2055	0	
31394V-LV-0	FN 05123C PG PAC FIX		1.A	65,691	67,717	69,902	66,931	0	68	0	0	5.500	6.040	MON	310	3,724	09/28/2006	01/25/2036	0	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
3138EO-SF-7	FNCI AJ7717 3.000 12/01/26		1.A	2,804	2,720	2,705	2,726	0	(7)	0	0	3.000	2.456	MON	7	82	12/21/2011	12/01/2026	0	
3138MK-2E-5	FNCI AQ4372 2.500 11/01/27		1.A	6,419	6,426	6,349	6,424	0	1	0	0	2.500	2.582	MON	13	161	07/15/2013	11/01/2027	0	
3138WO-L6-4	FNCI AR3048 2.500 01/01/28		1.A	5,102	5,143	5,074	5,136	0	4	0	0	2.500	2.726	MON	11	129	08/26/2013	01/01/2028	0	
3138WX-FK-8	FNCI AT9169 2.500 07/01/28		1.A	17,162	17,263	16,993	17,240	0	10	0	0	2.500	2.687	MON	36	432	07/25/2013	07/01/2028	0	
3140J7-T5-4	FNCI BM3271 3.000 12/01/32		1.A	97,335	95,749	93,725	96,624	0	(122)	0	0	3.000	2.646	MON	239	2,872	01/11/2018	12/01/2032	0	
3140Q7-2P-1	FNCI CA0781 3.000 11/01/32		1.A	101,679	99,686	97,579	100,801	0	(151)	0	0	3.000	2.562	MON	249	2,991	12/28/2017	11/01/2032	0	
31371H-B6-4	FNCL 252161 6.000 12/01/28		1.A	2,707	2,739	2,792	2,731	0	3	0	0	6.000	6.504	MON	14	164	10/30/1998	12/01/2028	0	
31371M-C6-0	FNCL 255771 6.000 07/01/35		1.A	16,881	16,555	17,377	16,792	0	(23)	0	0	6.000	5.667	MON	83	993	08/09/2005	07/01/2035	0	
31400Y-3Q-7	FNCL 702007 5.000 05/01/33		1.A	3,245	3,170	3,252	3,222	0	(7)	0	0	5.000	4.453	MON	13	158	05/19/2003	05/01/2033	0	
31406U-HH-4	FNCL 820232 5.500 06/01/35		1.A	4,923	4,850	4,975	4,917	0	0	0	0	5.500	5.141	MON	22	267	06/27/2005	06/01/2035	0	
31409Y-UL-9	FNCL 882687 6.000 06/01/36		1.A	11,742	11,829	12,553	11,755	0	5	0	0	6.000	6.378	MON	59	710	06/06/2006	06/01/2036	0	
31410U-KA-9	FNCL 897689 5.500 06/01/37		1.A	7,015	7,174	7,409	7,049	0	15	0	0	5.500	6.442	MON	33	395	10/05/2007	06/01/2037	0	
31413R-2P-0	FNCL 953582 6.000 12/01/37		1.A	7,657	7,260	7,653	7,587	0	(23)	0	0	6.000	4.858	MON	36	436	04/16/2009	12/01/2037	0	
31416J-ZM-6	FNCL AA1647 5.000 02/01/39		1.A	11,308	10,940	11,270	11,253	0	(19)	0	0	5.000	4.422	MON	46	547	04/23/2009	02/01/2039	0	
31416M-SA-8	FNCL AA4440 5.000 03/01/39		1.A	3,221	3,109	3,207	3,207	0	(3)	0	0	5.000	4.302	MON	13	155	04/08/2009	03/01/2039	0	
31417C-JL-0	FNCL AB5666 3.500 07/01/42		1.A	17,627	17,286	16,257	17,595	0	(15)	0	0	3.500	3.197	MON	50	605	05/05/2014	07/01/2042	0	
31417C-KM-6	FNCL AB5699 3.500 07/01/42		1.A	27,217	27,320	26,631	27,228	0	3	0	0	3.500	3.638	MON	80	956	07/10/2013	07/01/2042	0	
31417C-VS-1	FNCL AB6024 3.500 08/01/42		1.A	26,297	25,148	24,088	26,171	0	(54)	0	0	3.500	2.738	MON	73	880	03/09/2016	08/01/2042	0	
31417D-TR-4	FNCL AB6859 3.500 11/01/42		1.A	41,201	39,640	37,146	41,029	0	(74)	0	0	3.500	2.853	MON	116	1,387	01/11/2016	11/01/2042	0	
31417E-MZ-1	FNCL AB7575 3.000 01/01/43		1.A	36,982	37,115	34,478	36,999	0	6	0	0	3.000	3.109	MON	93	1,113	08/15/2014	01/01/2043	0	
31417E-N9-8	FNCL AB7615 3.500 01/01/43		1.A	84,438	80,802	77,418	83,698	0	(153)	0	0	3.500	2.868	MON	236	2,828	03/11/2015	01/01/2043	0	
31417F-3E-6	FNCL AB8896 3.000 04/01/43		1.A	42,230	43,452	40,115	42,433	0	45	0	0	3.000	3.520	MON	109	1,304	04/29/2014	04/01/2043	0	
31417G-SA-0	FNCL AB9840 3.500 07/01/43		1.A	40,046	38,202	36,066	39,881	0	(82)	0	0	3.500	2.718	MON	111	1,337	02/17/2016	07/01/2043	0	
31417H-B5-2	FNCL AB9959 4.000 07/01/43		1.A	32,109	30,777	30,135	31,917	0	(53)	0	0	4.000	3.315	MON	103	1,231	02/24/2014	07/01/2043	0	
31419J-SV-1	FNCL AE7731 4.500 11/01/40		1.A	24,894	23,344	23,545	24,703	0	(79)	0	0	4.500	3.302	MON	88	1,050	09/24/2013	11/01/2040	0	
3138AN-CW-1	FNCL A18184 4.000 08/01/41		1.A	44,735	42,668	42,033	44,268	0	(87)	0	0	4.000	3.218	MON	142	1,707	08/22/2011	08/01/2041	0	
3138AN-YU-1	FNCL A18822 4.500 08/01/41		1.A	14,680	13,853	13,904	14,600	0	(41)	0	0	4.500	3.427	MON	52	623	09/13/2013	08/01/2041	0	
3138AV-TB-1	FNCL AJ4145 4.000 11/01/41		1.A	20,618	19,762	19,315	20,481	0	(39)	0	0	4.000	3.324	MON	66	791	11/17/2011	11/01/2041	0	
3138AW-RQ-8	FNCL AJ4994 4.500 11/01/41		1.A	35,600	33,073	33,214	35,290	0	(126)	0	0	4.500	3.154	MON	124	1,488	11/19/2013	11/01/2041	0	
3138EG-HX-5	FNCL AL0245 4.000 01/01/41		1.A	27,117	26,319	25,980	27,001	0	(37)	0	0	4.000	3.483	MON	88	1,053	12/26/2013	04/01/2041	0	
3138EH-US-9	FNCL AL1492 4.000 03/01/42		1.A	34,813	33,279	32,560	34,601	0	(74)	0	0	4.000	3.147	MON	111	1,331	09/24/2013	03/01/2042	0	
3138EJ-RA-8	FNCL AL2280 4.500 09/01/42		1.A	33,757	31,701	31,818	33,599	0	(85)	0	0	4.500	3.309	MON	119	1,427	12/26/2013	09/01/2042	0	
3138EJ-3Y-2	FNCL AL2614 3.500 01/01/42		1.A	18,504	17,894	16,772	18,445	0	(20)	0	0	3.500	2.935	MON	52	626	12/14/2015	11/01/2042	0	
3138EK-FB-6	FNCL AL2861 3.500 12/01/42		1.A	55,070	53,613	51,651	54,840	0	(61)	0	0	3.500	3.074	MON	156	1,876	07/29/2014	12/01/2042	0	
3138EK-HJ-7	FNCL AL2932 4.000 07/01/42		1.A	13,331	12,675	12,437	13,270	0	(30)	0	0	4.000	3.102	MON	42	507	10/21/2013	07/01/2042	0	
3138EK-YI-9	FNCL AL3424 4.000 01/01/43		1.A	41,382	39,423	38,905	41,153	0	(91)	0	0	4.000	3.126	MON	131	1,577	10/17/2013	01/01/2043	0	
3138ET-2J-4	FNCL AL8876 3.000 10/01/44		1.A	53,910	51,806	47,791	53,702	0	(94)	0	0	3.000	2.351	MON	130	1,554	08/30/2016	10/01/2044	0	
3138LR-AE-2	FNCL A00904 4.000 04/01/42		1.A	36,616	35,625	34,854	36,436	0	(42)	0	0	4.000	3.577	MON	119	1,425	09/13/2013	04/01/2042	0	
3138LU-SX-4	FNCL A04133 3.500 06/01/42		1.A	57,748	57,806	55,702	57,755	0	3	0	0	3.500	3.581	MON	169	2,023	12/12/2013	06/01/2042	0	
3138W4-CR-0	FNCL AP6379 3.000 02/01/43		1.A	116,287	112,338	102,766	114,947	0	(142)	0	0	3.000	2.550	MON	281	3,370	02/07/2013	02/01/2043	0	
3138W6-SU-1	FNCL AR8630 3.000 04/01/43		1.A	30,499	29,607	27,579	30,401	0	(39)	0	0	3.000	2.530	MON	74	888	11/08/2016	04/01/2043	0	
3138W9-HI-3	FNCL AS0244 4.000 08/01/43		1.A	8,029	7,761	7,543	8,016	0	(10)	0	0	4.000	3.404	MON	26	310	08/27/2013	08/01/2043	0	
3138W9-KR-0	FNCL AS0303 3.000 08/01/43		1.A	49,096	49,249	45,467	49,115	0	6	0	0	3.000	3.098	MON	123	1,477	10/08/2014	08/01/2043	0	
3138W9-MT-4	FNCL AS0369 4.500 09/01/43		1.A	16,395	15,300	15,441	16,305	0	(48)	0	0	4.500	3.310	MON	57	689	09/27/2013	09/01/2043	0	
3138WA-FR-3	FNCL AS1075 3.000 11/01/43		1.A	48,842	47,390	43,752	48,576	0	(57)	0	0	3.000	2.573	MON	118	1,422	01/14/2015	11/01/2043	0	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
3138WA-WT-0	FNCL AS1557 4.000 01/01/44		1.A	64,704	60,915	59,586	64,522	0	(156)	0	0	4.000	2.887	MON	203	2,437	08/27/2014	01/01/2044	0	0
3138WB-UK-9	FNCL AS2385 4.000 05/01/44		1.A	22,796	21,591	21,087	22,719	0	(48)	0	0	4.000	3.054	MON	72	864	05/16/2014	05/01/2044	0	0
3138WE-ZJ-1	FNCL AS5244 3.500 06/01/45		1.A	58,857	56,824	53,946	58,683	0	(69)	0	0	3.500	2.942	MON	166	1,989	07/29/2015	06/01/2045	0	0
3138WG-DN-1	FNCL AS6408 3.500 01/01/46		1.A	25,394	24,013	22,720	25,334	0	(51)	0	0	3.500	2.594	MON	70	840	07/11/2016	01/01/2046	0	0
3138WJ-PC-6	FNCL AS8518 3.000 12/01/46		1.A	55,400	55,683	50,610	55,410	0	9	0	0	3.000	3.131	MON	139	1,670	02/23/2017	12/01/2046	0	0
3138WM-KY-6	FNCL AT0310 3.500 03/01/43		1.A	52,185	49,000	46,600	51,379	0	(126)	0	0	3.500	2.564	MON	143	1,715	04/15/2013	03/01/2043	0	0
3138WZ-TZ-5	FNCL AU0567 3.500 08/01/43		1.A	48,378	48,851	46,855	48,456	0	13	0	0	3.500	3.728	MON	142	1,710	09/13/2013	08/01/2043	0	0
3138X0-Y2-8	FNCL AU1628 3.000 07/01/43		1.A	44,352	45,242	41,768	44,500	0	35	0	0	3.000	3.372	MON	113	1,357	09/15/2014	07/01/2043	0	0
3138X1-3A-2	FNCL AU2592 3.500 08/01/43		1.A	54,486	52,600	49,659	54,273	0	(87)	0	0	3.500	2.943	MON	153	1,841	12/09/2015	08/01/2043	0	0
3138X3-XM-9	FNCL AU4283 3.500 09/01/43		1.A	48,960	48,792	46,799	48,926	0	(6)	0	0	3.500	3.505	MON	142	1,708	03/20/2014	09/01/2043	0	0
3138Y6-3S-1	FNCL AX5308 3.500 01/01/42		1.A	39,502	37,638	35,758	39,376	0	(74)	0	0	3.500	2.641	MON	110	1,317	02/10/2015	01/01/2042	0	0
3138YH-U6-5	FNCL AY4204 3.500 05/01/45		1.A	43,976	42,579	40,423	43,903	0	(55)	0	0	3.500	2.969	MON	124	1,490	11/09/2015	05/01/2045	0	0
3140FP-C9-8	FNCL BE3695 3.500 06/01/47		1.A	97,937	98,445	92,725	97,955	0	14	0	0	3.500	3.651	MON	287	3,446	08/16/2018	06/01/2047	0	0
3140HB-FK-9	FNCL BJ9169 4.000 05/01/48		1.A	79,067	77,594	74,892	79,067	0	0	0	0	4.000	3.737	MON	259	3,104	06/26/2018	05/01/2048	0	0
3140HB-GZ-5	FNCL BJ9215 4.000 06/01/48		1.A	26,597	26,128	25,145	26,597	0	0	0	0	4.000	3.736	MON	87	1,045	07/26/2018	06/01/2048	0	0
3140JB-HZ-9	FNCL BM3847 4.000 05/01/48		1.A	102,811	100,395	96,497	102,677	0	(90)	0	0	4.000	3.715	MON	335	4,016	12/28/2018	05/01/2048	0	0
3140JG-LQ-6	FNCL BN0334 4.000 12/01/48		1.A	177,737	170,894	164,942	177,737	0	0	0	0	4.000	3.357	MON	570	6,836	09/23/2019	12/01/2048	0	0
3140K5-MD-6	FNCL B09355 3.000 03/01/50		1.A	142,229	135,134	120,795	142,200	0	(29)	0	0	3.000	2.237	MON	338	4,054	11/23/2020	03/01/2050	0	0
3140KL-LG-5	FNCL B01226 2.000 09/01/50		1.A	291,171	281,410	229,109	288,864	0	(257)	0	0	2.000	1.656	MON	469	5,628	09/23/2020	09/01/2050	0	0
3140L6-IM-2	FNCL BR7851 2.500 05/01/51		1.A	548,556	529,028	449,894	544,859	0	(493)	0	0	2.500	2.106	MON	1,102	13,226	05/17/2021	05/01/2051	0	0
3140M1-CG-7	FNCL BU0070 2.500 10/01/51		1.A	397,990	451,680	402,893	382,925	0	1,327	0	0	2.500	4.264	MON	941	11,292	02/03/2023	10/01/2051	0	0
3140MH-SH-3	FNCL BV4119 2.500 03/01/52		1.A	305,061	353,150	300,880	309,649	0	1,310	0	0	2.500	4.557	MON	736	8,829	02/14/2023	03/01/2052	0	0
3140QF-A2-5	FNCL CA7224 2.000 10/01/50		1.A	63,884	61,602	50,545	63,396	0	(61)	0	0	2.000	1.607	MON	103	1,232	10/08/2020	10/01/2050	0	0
3140QG-D4-6	FNCL CA8222 1.500 12/01/50		1.A	276,533	274,262	212,698	275,990	0	(64)	0	0	1.500	1.428	MON	343	4,114	12/23/2020	12/01/2050	0	0
3140QK-SA-7	FNCL CB0512 2.500 05/01/51		1.A	177,490	170,126	145,684	176,240	0	(179)	0	0	2.500	2.016	MON	354	4,253	05/10/2021	05/01/2051	0	0
3140QN-B4-3	FNCL CB2758 3.000 02/01/52		1.A	329,808	373,158	331,969	333,598	0	551	0	0	3.000	4.874	MON	933	11,195	10/04/2022	02/01/2052	0	0
3140QQ-D3-6	FNCL CB4621 5.000 09/01/52		1.A	384,477	384,477	385,050	384,477	0	0	0	0	5.000	5.127	MON	1,602	19,224	09/15/2022	09/01/2052	0	0
3140QU-U6-1	FNCL CB8704 6.000 06/01/54		1.A	859,439	847,880	875,587	858,679	0	(760)	0	0	6.000	5.824	MON	4,239	46,633	01/03/2025	06/01/2054	0	0
3140X4-Y8-3	FNCL FM1634 3.500 06/01/49		1.A	94,523	91,645	86,159	94,447	0	(77)	0	0	3.500	3.056	MON	267	3,208	12/23/2019	06/01/2049	0	0
3140X6-ZN-0	FNCL FM3480 2.500 06/01/50		1.A	517,701	496,298	424,203	514,556	0	(649)	0	0	2.500	1.990	MON	1,034	12,407	06/25/2020	06/01/2050	0	0
3140XA-Z4-7	FNCL FM7062 2.500 01/01/51		1.A	352,036	338,750	291,820	350,805	0	(404)	0	0	2.500	1.993	MON	706	8,469	04/29/2021	01/01/2051	0	0
3140XB-C7-3	FNCL FM7293 2.500 05/01/51		1.A	206,466	198,629	169,899	205,178	0	(177)	0	0	2.500	2.208	MON	414	4,966	05/24/2021	05/01/2051	0	0
3140XC-NE-4	FNCL FM8488 2.500 07/01/51		1.A	361,348	352,696	301,673	360,283	0	(200)	0	0	2.500	2.200	MON	735	8,817	12/29/2021	07/01/2051	0	0
3140XD-CJ-3	FNCL FM9072 2.000 10/01/51		1.A	213,520	214,728	176,783	213,701	0	33	0	0	2.000	2.089	MON	358	4,295	11/23/2021	10/01/2051	0	0
3140XF-GD-7	FNCL FS0195 2.500 01/01/52		1.A	221,848	220,299	189,071	221,621	0	(37)	0	0	2.500	2.441	MON	459	5,507	01/13/2022	01/01/2052	0	0
3140XJ-MC-4	FNCL FS3054 5.000 07/01/52		1.A	365,471	369,644	379,068	365,896	0	87	0	0	5.000	5.886	MON	1,694	20,330	10/21/2022	10/01/2052	0	0
3140XJ-QP-1	FNCL FS3161 3.000 05/01/52		1.A	342,142	383,822	344,013	346,444	0	1,002	0	0	3.000	4.774	MON	960	11,515	12/05/2022	05/01/2052	0	0
3140XL-WZ-7	FNCL FS5163 5.000 04/01/53		1.A	340,136	353,847	354,754	340,899	0	245	0	0	5.000	5.919	MON	1,474	17,692	08/15/2023	04/01/2053	0	0
31418C-OB-3	FNCL MA3149 4.000 10/01/47		1.A	31,658	30,492	29,488	31,658	0	0	0	0	4.000	3.385	MON	102	1,220	01/24/2018	10/01/2047	0	0
31418D-OB-8	FNCL MA4078 2.500 07/01/50		1.A	676,417	794,616	679,171	686,360	0	3,125	0	0	2.500	4.835	MON	1,655	19,865	11/17/2022	07/01/2050	0	0
31418F-GY-7	FNCL MA5614 5.500 02/01/55		1.A	884,289	888,977	901,712	884,969	0	680	0	0	5.500	5.774	MON	4,074	36,670	03/27/2025	02/01/2055	0	0
3133AD-SX-5	FNCL QB6834 2.500 12/01/50		1.A	160,358	132,207	159,576	132,207	0	(149)	0	0	2.500	2.079	MON	322	3,867	04/26/2021	12/01/2050	0	0
3133KJ-2F-8	FNCL RA3474 3.000 09/01/50		1.A	677,715	769,175	683,566	686,345	0	2,373	0	0	3.000	4.903	MON	1,923	23,075	11/17/2022	09/01/2050	0	0
3133KK-7C-7	FNCL RA4491 1.500 02/01/51		1.A	351,901	349,254	271,230	351,324	0	(80)	0	0	1.500	1.432	MON	437	5,239	01/25/2021	02/01/2051	0	0
3132DW-A6-0	FNCL SD8129 2.500 02/01/51		1.A	681,734	793,507	676,866	691,262	0	3,044	0	0	2.500	4.683	MON	1,653	19,838	11/28/2022	02/01/2051	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20	21		
								9	10	11	12	13	14	15	16	17			18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Payment %
31320W-CT-8	FNCL SD8182 2.000 12/01/51		1.A	235,513	234,743	191,578	235,378	0	(24)	0	0	2.000	1.984	MON	391	4,695	11/02/2021	12/01/2051	0	
31320W-C3-5	FNCL SD8190 3.000 01/01/52		1.A	285,810	278,807	250,200	284,936	0	(92)	0	0	3.000	2.705	MON	697	8,364	01/21/2022	01/01/2052	0	
3138WJ-QE-1	FNCT AS8552 3.000 12/01/36		1.A	103,207	100,889	96,740	102,479	0	(134)	0	0	3.000	2.596	MON	252	3,027	08/02/2017	12/01/2036	0	
31371K-AA-3	FNK2 253927 6.500 07/01/31		1.A	2,257	2,272	2,388	2,265	0	1	0	0	6.500	6.876	MON	12	148	07/17/2001	07/01/2031	0	
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				17,383,029	17,716,203	16,457,752	17,400,882	0	7,729	0	0	XXX	XXX	XXX	54,740	601,285	XXX	XXX	161	XXX
3137FM-CR-1	FH K093 A2 FIX		1.A	1,015,512	985,943	959,642	996,272	0	(3,066)	0	0	2.982	2.665	MON	2,450	29,401	06/13/2019	05/25/2029	0	
3137HH-UG-4	FH K167 A2 SR FIX		1.A FE	883,898	875,000	893,787	883,081	0	(760)	0	0	4.760	4.737	MON	3,471	41,650	12/03/2024	10/25/2034	0	
1049999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				1,899,410	1,860,943	1,853,429	1,879,353	0	(3,826)	0	0	XXX	XXX	XXX	5,921	71,051	XXX	XXX	0	XXX
03464H-AA-3	AOIM 225 A1 SR AVAILFUNDS FIX		1.A FE	340,191	348,855	346,058	343,035	0	210	0	0	4.500	4.966	MON	1,308	15,688	07/29/2022	05/25/2067	0	
16159X-AP-7	CHLMT 248 A7A SEQ FIX		1.A	962,323	950,000	957,103	960,060	0	(2,003)	0	0	5.500	5.167	MON	4,354	52,250	09/17/2024	08/25/2055	0	
33852B-AN-5	FSMT 192 B1 VARI		1.A	371,401	425,218	394,266	382,036	0	3,734	0	0	4.000	6.047	MON	1,417	17,010	08/09/2023	12/25/2049	0	
36168M-AA-1	GCAT 22NQM3 A1 SR AVAILFUNDS F		1.A	562,239	569,614	564,675	564,740	0	194	0	0	4.348	4.632	MON	2,064	24,710	06/01/2022	04/25/2067	0	
36261M-AB-5	GSMBS 21PJ1 A2 FIX		1.A	217,579	208,865	176,179	216,846	0	(214)	0	0	2.500	2.017	MON	435	5,222	01/15/2021	06/25/2051	0	
36263N-AB-1	GSMBS 22PJ1 A2 FIX		1.A	269,184	274,022	228,126	269,760	0	100	0	0	2.500	2.734	MON	571	6,851	01/10/2022	05/28/2052	0	
46648R-AY-7	JPMT 181 B1 SUB SEQ VARI		1.A	325,002	372,495	338,235	332,263	0	1,884	0	0	3.575	6.144	MON	1,110	13,331	08/10/2023	06/25/2048	0	
46654A-AC-3	JPMT 2110 A3 FIX		1.A	442,985	434,766	365,886	442,117	0	(182)	0	0	2.500	2.308	MON	906	10,869	07/23/2021	12/25/2051	0	
46592T-AC-7	JPMT 218 A3 FIX		1.A	350,206	345,722	291,049	349,688	0	(97)	0	0	2.500	2.378	MON	720	8,643	06/24/2021	12/25/2051	0	
46655V-AR-3	JPMT 228 A8 FIX		1.A	732,744	750,000	722,823	738,890	0	1,545	0	0	4.500	4.857	MON	2,813	33,750	08/17/2022	01/25/2053	0	
64831U-AA-2	NRMLT 22NQM4 A1 SR AVAILFUNDS		1.A	306,076	307,116	304,233	306,149	0	0	0	0	5.000	5.231	MON	1,280	15,229	07/01/2022	06/25/2062	0	
75409T-AA-3	RATE 21J3 A1 FIX		1.A	586,068	580,176	487,207	585,197	0	(130)	0	0	2.500	2.417	MON	1,209	14,504	10/05/2021	10/25/2051	0	
75410J-BA-1	RATE 21J4 A25 SEQ FIX		1.A	979,876	1,000,000	677,059	983,310	0	798	0	0	2.500	2.660	MON	2,083	25,000	11/18/2021	11/25/2051	0	
81748E-AH-9	SEQMT 247 A8 SEQ FIX		1.A	795,918	800,000	816,231	796,491	0	472	0	0	6.000	6.329	MON	4,000	48,000	07/16/2024	08/25/2054	0	
81749P-AH-3	SEQMT 249 A8 SEQ FIX		1.A	504,672	500,000	500,168	504,020	0	(572)	0	0	5.500	5.385	MON	2,292	27,500	09/05/2024	10/25/2054	0	
81750D-AA-1	SEQMT 2513 A1 FIX		1.A FE	1,000,938	1,000,000	1,005,742	1,000,928	0	(9)	0	0	5.500	5.632	MON	4,583	0	12/09/2025	12/25/2055	0	
91743P-EA-9	UTAH HOUSING CORPORATION		1.B FE	886,522	852,688	741,625	882,646	0	(104)	0	0	3.000	2.162	MON	711	25,585	02/02/2022	02/21/2052	0	
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)				9,633,924	9,719,537	8,916,665	9,658,176	0	5,626	0	0	XXX	XXX	XXX	31,856	344,142	XXX	XXX	0	XXX
05602H-AA-1	BPR 22SSP A SR FLT		1.A FE	748,125	750,000	749,994	748,543	0	418	0	0	6.750	7.140	MON	2,391	55,224	06/01/2022	05/15/2039	0	
05609X-AA-9	BX 22CLS A SR FIX		1.A	324,187	325,000	326,185	324,687	0	165	0	0	5.760	5.990	MON	1,560	18,720	10/06/2022	10/13/2027	0	
52885A-AA-6	LEXMT 24BBG A SR SEQ VARI		1.A FE	150,000	150,000	150,045	150,000	0	0	0	0	4.874	4.486	MON	609	7,412	09/17/2024	10/13/2033	0	
67119Y-AA-0	NXPT 24STOR A SR SEQ VARI		1.A	270,875	275,000	273,003	274,581	0	3,525	0	0	4.312	4.451	MON	988	12,022	10/01/2024	11/05/2041	0	
95001A-BD-7	WFCMT 17C41 A4 SR FIX		1.A	216,602	200,000	196,809	203,895	0	(2,114)	0	0	3.472	2.385	MON	579	6,944	08/21/2019	11/18/2050	0	
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)				1,709,789	1,700,000	1,696,036	1,701,706	0	1,994	0	0	XXX	XXX	XXX	6,127	100,322	XXX	XXX	0	XXX
618937-AA-4	MSAIC 2024-1A A		1.D FE	363,004	363,971	360,191	363,100	0	4	0	0	5.500	5.706	MON	612	20,018	02/20/2024	09/20/2049	0	

E113

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20	21		
								9	10	11	12	13	14	15	16	17			18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)			363,004	363,971	360,191	363,100	0	4	0	0	XXX	XXX	XXX	612	20,018	XXX	XXX	0	XXX
1209999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating			31,466,747	31,836,345	29,774,539	31,480,650	0	11,527	0	0	XXX	XXX	XXX	102,685	1,164,872	XXX	XXX	2,955	XXX
1409999999	Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
00039N-AA-2	AASET 2025-2A A		1.F FE	963,679	963,717	977,156	963,679	0	0	0	0	5.522	5.613	MON	2,217	24,539	06/13/2025	02/16/2050	0	39.2
01627A-AD-0	ALIGNED DATA CENTERS ISSUER LLC SERIES 2		1.G FE	341,934	350,000	352,653	345,967	0	1,585	0	0	6.000	6.761	MON	933	21,000	08/10/2023	08/17/2048	0	66.9
12530M-AA-3	CF HIPPOLYTA ISSUER LLC SERIES 2020-1		1.E FE	486,283	537,748	452,147	537,520	0	11,468	0	0	10.736	11.346	MON	22,981	9,063	01/12/2023	07/15/2060	0	0.0
14855Y-AA-0	CLAST 2025-3A A		1.F FE	402,313	402,326	402,608	402,313	0	0	0	0	5.087	5.121	MON	910	2,388	10/10/2025	11/15/2050	0	11.8
63943G-AA-0	NAVTR 2025-1 A		1.F FE	395,996	396,004	391,971	395,996	0	0	0	0	5.107	5.194	MON	899	4,213	09/17/2025	10/15/2050	0	33.5
62890M-AC-8	NIEF FUNDING 2022-B LLC		1.F FE	433,396	426,696	428,380	427,650	0	(2,862)	0	0	7.120	6.570	MON	1,350	30,381	01/02/2024	06/15/2029	0	18.1
82667C-AC-9	SRL 2024-1A A		1.C FE	246,922	247,052	248,724	246,922	0	0	0	0	5.670	5.817	MON	545	14,009	05/13/2024	05/17/2054	0	94.2
86212F-AB-5	STR 2025-1A A2		1.A FE	674,041	674,156	668,254	674,041	0	0	0	0	4.980	5.096	MON	1,026	7,461	09/25/2025	10/20/2055	0	0.0
872480-AA-6	TIF FUNDING 11 LLC		1.F FE	250,626	289,167	276,593	270,530	0	6,731	0	0	2.090	6.018	MON	185	6,044	10/05/2022	08/20/2045	0	40.7
643821-AA-9	USRE 211 A1 SR SEQ FIX		1.F FE	931,764	1,075,000	880,520	1,018,351	0	25,891	0	0	1.910	3.115	MON	627	20,532	01/23/2024	10/20/2061	0	100.0
970910-AA-3	WILLIS ENGINE STRUCTURED TRUST IX		1.F FE	249,998	250,000	249,700	249,998	0	0	0	0	5.159	5.244	MON	287	0	12/11/2025	12/15/2050	0	50.3
97064Y-AA-2	WILLIS ENGINE STRUCTURED TRUST VII SERIE		1.F FE	179,646	181,739	186,752	180,922	0	140	0	0	8.000	8.497	MON	646	14,539	10/19/2023	10/15/2048	0	64.9
1519999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)			5,556,598	5,793,605	5,515,458	5,713,889	0	42,953	0	0	XXX	XXX	XXX	32,606	154,169	XXX	XXX	0	XXX
86613X-AN-5	FIBER 2025-1A A2		1.G FE	724,995	725,000	724,082	724,995	0	0	0	0	5.208	5.294	MON	1,154	3,147	11/05/2025	11/20/2055	0	0.0
44148J-AH-2	HIWIRE 2024-1A A2		1.F FE	130,000	130,000	133,540	130,000	0	0	0	0	5.893	6.017	MON	234	7,661	05/22/2024	06/20/2054	0	100.0
59170J-AX-6	METRONET INFRASTRUCTURE ISSUER LLC		1.G FE	339,972	340,000	344,567	339,972	0	0	0	0	5.400	5.500	MON	561	6,426	07/31/2025	08/20/2055	0	100.0
98919W-AN-3	ZAYO 2025-3A A2		1.G FE	507,188	500,000	498,989	507,010	0	(177)	0	0	5.570	5.468	MON	851	5,957	10/16/2025	10/20/2055	0	100.0
1539999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)			1,702,155	1,695,000	1,701,178	1,701,977	0	(177)	0	0	XXX	XXX	XXX	2,800	23,191	XXX	XXX	0	XXX
1609999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient			7,258,753	7,488,605	7,216,636	7,415,866	0	42,776	0	0	XXX	XXX	XXX	35,406	177,360	XXX	XXX	0	XXX
1809999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
1889999999	Total - asset-backed securities (unaffiliated)			38,725,500	39,324,950	36,991,175	38,896,516	0	54,303	0	0	XXX	XXX	XXX	138,091	1,342,232	XXX	XXX	2,955	XXX
1899999999	Total - asset-backed securities (affiliated)			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
1909999999	Total - asset-backed securities			38,725,500	39,324,950	36,991,175	38,896,516	0	54,303	0	0	XXX	XXX	XXX	138,091	1,342,232	XXX	XXX	2,955	XXX
2009999999	Total long term bonds - issuer credit obligations and asset-backed securities			88,627,603	89,439,614	85,678,437	88,483,852	0	43,909	0	0	XXX	XXX	XXX	657,630	3,268,496	XXX	XXX	48,563,913	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ...\$ 30,908,945 1B ...\$ 882,646 1C ...\$ 246,922 1D ...\$ 363,100 1E ...\$ 537,520 1F ...\$ 4,039,439 1G ...\$ 1,917,944  
 1B 2A ...\$ 0 2B ...\$ 0 2C ...\$ 0  
 1C 3A ...\$ 0 3B ...\$ 0 3C ...\$ 0

E114

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:													
1A	1A ..\$	30,908,945	1B ..\$	882,646	1C ..\$	246,922	1D ..\$	363,100	1E ..\$	537,520	1F ..\$	4,039,439	1G ..\$	1,917,944
1B	2A ..\$	0	2B ..\$	0	2C ..\$	0								
1C	3A ..\$	0	3B ..\$	0	3C ..\$	0								
1D	4A ..\$	0	4B ..\$	0	4C ..\$	0								
1E	5A ..\$	0	5B ..\$	0	5C ..\$	0								
1F	6 ..\$	0												

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

**N O N E**

Schedule D - Part 2 - Section 2 - Common Stocks Owned

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
91282C-LX-7	US TREASURY	01/03/2025	J.P. MORGAN		497,695	500,000	2,963
91282C-NW-7	US TREASURY	10/08/2025	J.P. MORGAN		998,906	1,000,000	4,175
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)				1,496,601	1,500,000	7,138
64972G-XM-1	NEW YORK CITY MUNICIPAL WATER FINANCE AU	10/20/2025	GOLDMAN SACHS		379,695	500,000	5,250
0059999999	Subtotal - issuer credit obligations - municipal bonds - special revenue				379,695	500,000	5,250
009158-AZ-9	AIR PRODUCTS AND CHEMICALS INC.	06/02/2025	WELLS FARGO SECURITIES LLC		534,390	750,000	1,013
03027X-CP-3	AMERICAN TOWER CORPORATION	03/11/2025	J.P. MORGAN		498,620	500,000	0
126408-GW-7	CSX CORPORATION	10/15/2025	J.P. MORGAN		474,745	500,000	8,972
126650-EK-2	CVS HEALTH CORPORATION	08/11/2025	VARIOUS		500,842	500,000	0
251526-DA-4	DEUTSCHE BANK AG NEW YORK BRANCH	05/06/2025	DEUTSCHE BANK		500,000	500,000	0
76720A-AU-0	RIO TINTO FINANCE (USA) PLC	03/11/2025	CITIGROUP GLOBAL MARKETS		497,160	500,000	0
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)				3,005,757	3,250,000	9,985
0489999999	Total - issuer credit obligations (unaffiliated)				4,882,053	5,250,000	22,373
0499999999	Total - issuer credit obligations (affiliated)				0	0	0
0509999997	Total - issuer credit obligations - Part 3				4,882,053	5,250,000	22,373
0509999998	Total - issuer credit obligations - Part 5				0	0	0
0509999999	Total - issuer credit obligations				4,882,053	5,250,000	22,373
3137HJ-SQ-1	FH 5502D DY SEQ FIX	04/08/2025	SANTANDER US CAPITAL MARKETS L		995,000	1,000,000	1,528
3137HL-AS-1	FH 5542B BL SEQ FIX	10/02/2025	CITIGROUP GLOBAL MARKETS		495,781	500,000	417
3140QU-U6-1	FNCL CB8704 6.000 06/01/54	01/03/2025	GOLDMAN SACHS		957,494	944,616	787
31418F-GY-7	FNCL MA5614 5.500 02/01/55	03/27/2025	GOLDMAN SACHS		995,153	1,000,429	4,127
1039999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				3,443,428	3,445,045	6,859
81750D-AA-1	SEOMT 2513 A1 FIX	12/09/2025	WELLS FARGO SECURITIES LLC		1,000,938	1,000,000	2,750
1059999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)				1,000,938	1,000,000	2,750
00039N-AA-2	AASET 2025-2A A	06/13/2025	GOLDMAN SACHS		999,961	1,000,000	0
14855Y-AA-0	CLAST 2025-3A A	10/10/2025	DEUTSCHE BANK		404,987	405,000	0
63943G-AA-0	NAVTR 2025-1 A	09/17/2025	MIZUHO SECURITIES		399,992	400,000	0
86212F-AB-5	STR 2025-1A A2	09/25/2025	CITIGROUP GLOBAL MARKETS		674,885	675,000	0
970910-AA-3	WILLIS ENGINE STRUCTURED TRUST IX	12/11/2025	BANK AMERICA		249,998	250,000	0
1519999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)				2,729,823	2,730,000	0
86613X-AN-5	FIBER 2025-1A A2	11/05/2025	MORGAN STANLEY		724,995	725,000	0
59170J-AX-6	METRONET INFRASTRUCTURE ISSUER LLC	07/31/2025	BARCLAYS AMERICAN		339,972	340,000	0
98919W-AN-3	ZAYO 2025-3A A2	10/16/2025	SMBC NIKKO SECURITIES AMERICA		507,188	500,000	1,083
1539999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)				1,572,155	1,565,000	1,083
1889999999	Total - asset-backed securities (unaffiliated)				8,746,344	8,740,045	10,692
1899999999	Total - asset-backed securities (affiliated)				0	0	0
1909999997	Total - asset-backed securities - Part 3				8,746,344	8,740,045	10,692
1909999998	Total - asset-backed securities - Part 5				0	0	0
1909999999	Total - asset-backed securities				8,746,344	8,740,045	10,692
2009999999	Total - issuer credit obligations and asset-backed securities				13,628,397	13,990,045	33,065
4509999997	Total - preferred stocks - Part 3				0	XXX	0
4509999998	Total - preferred stocks - Part 5				0	XXX	0
4509999999	Total - preferred stocks				0	XXX	0
5989999997	Total - common stocks - Part 3				0	XXX	0
5989999998	Total - common stocks - Part 5				0	XXX	0
5989999999	Total - common stocks				0	XXX	0
5999999999	Total - preferred and common stocks				0	XXX	0
6009999999	Totals				13,628,397	XXX	33,065

E14

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con- tractual Maturity Date	
912828-YD-6	US TREASURY	10/07/2025	WELLS FARGO SECURITIES LLC		391,875	400,000	392,656	398,153	0	846	0	846	0	398,999	0	(7,124)	(7,124)	6,077	08/31/2026	
91282C-AE-1	US TREASURY	10/07/2025	WELLS FARGO SECURITIES LLC		259,301	300,000	293,578	296,233	0	499	0	499	0	296,732	0	(37,431)	(37,431)	2,150	08/15/2030	
91282C-JK-8	US TREASURY	12/16/2025	MORGAN STANLEY		30,285	30,000	30,244	30,157	0	(79)	0	(79)	0	30,078	0	206	206	1,506	11/15/2026	
<b>001999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)</b>					681,461	730,000	716,478	724,543	0	1,266	0	1,266	0	725,809	0	(44,349)	(44,349)	9,733	XXX	
452153-DE-6	STATE OF ILLINOIS	03/01/2025	MATURITY		200,000	200,000	207,196	200,452	0	(452)	0	(452)	0	200,000	0	0	0	5,000	03/01/2025	
592112-QH-2	THE METROPOLITAN GOVERNMENT OF NASHVILLE	01/14/2025	RAYMOND JAMES		453,375	450,000	536,787	454,969	0	(357)	0	(357)	0	454,613	0	(1,238)	(1,238)	12,125	07/01/2029	
815626-GO-3	UNIFIED SCHOOL DISTRICT NO. 259 SEDGWICK	10/01/2025	CALLED AT 100		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	3,110	10/01/2028	
<b>004999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)</b>					703,375	700,000	793,983	705,421	0	(809)	0	(809)	0	704,613	0	(1,238)	(1,238)	20,235	XXX	
167593-RG-9	CHICAGO O'HARE AIRPORT	01/01/2025	CALLED AT 100		425,000	425,000	475,868	425,000	0	0	0	0	0	425,000	0	0	0	10,625	01/01/2030	
196707-TQ-6	COLORADO STATE BOARD OF AGRICULTURE	03/01/2025	CALLED AT 100		425,000	425,000	495,758	426,437	0	(1,437)	0	(1,437)	0	425,000	0	0	0	10,625	03/01/2032	
29270C-3T-0	ENERGY NORTHWEST	10/07/2025	TRADEWEB		501,965	500,000	609,380	562,124	0	(8,328)	0	(8,328)	0	553,796	0	(51,831)	(51,831)	25,389	07/01/2030	
64763H-FK-6	NEW ORLEANS AVIATION BOARD	01/01/2025	CALLED AT 100		500,000	500,000	559,365	500,000	0	0	0	0	0	500,000	0	0	0	12,500	01/01/2040	
736742-C7-0	THE CITY OF PORTLAND OREGON	10/07/2025	TRADEWEB		446,810	500,000	569,770	542,301	0	(5,522)	0	(5,522)	0	536,779	0	(89,969)	(89,969)	16,542	03/01/2038	
915115-X8-7	THE UNIVERSITY OF TEXAS SYSTEM	10/20/2025	D. A. DAVIDSON & CO		508,325	500,000	596,930	512,164	0	(6,429)	0	(6,429)	0	505,735	0	2,590	2,590	34,271	07/01/2026	
<b>005999999. Subtotal - issuer credit obligations - municipal bonds - special revenue</b>					2,807,100	2,850,000	3,307,071	2,968,026	0	(21,716)	0	(21,716)	0	2,946,310	0	(139,210)	(139,210)	109,952	XXX	
035240-AL-4	ANHEUSER-BUSCH INBEV WORLDWIDE INC.	05/30/2025	CALLED AT 100		1,000,000	1,000,000	970,840	988,497	0	1,358	0	1,358	0	989,855	0	10,145	10,145	25,222	04/13/2028	
20030N-BN-0	COMCAST CORPORATION	06/05/2025	CALLED AT 100		200,000	200,000	206,804	200,311	0	(311)	0	(311)	0	200,000	0	0	0	5,438	08/15/2025	
126650-CL-2	CVS HEALTH CORPORATION	07/01/2025	MARKETAXESS		474,649	475,000	498,123	476,022	0	(1,022)	0	(1,022)	0	475,000	0	(352)	(352)	17,486	07/20/2025	
314353-AA-1	FEDERAL EXPRESS CORPORATION 2020-1 PASS	08/20/2025	PAY DOWN		13,368	13,368	13,368	13,368	0	0	0	0	0	13,368	0	0	0	188	08/20/2035	
354613-AK-7	FRANKLIN RESOURCES INC.	03/30/2025	MATURITY		725,000	725,000	723,746	724,965	0	35	0	35	0	725,000	0	0	0	10,331	03/30/2025	
404280-BX-6	HSBC HOLDINGS PLC	09/12/2025	CALLED AT 100		250,000	250,000	250,000	250,000	0	0	0	0	0	250,000	0	0	0	10,730	09/12/2026	
45866F-AD-6	INTERCONTINENTAL EXCHANGE INC.	10/17/2025	TORONTO DOMINION - US		199,848	200,000	199,966	199,966	0	3	0	3	0	200,000	0	(152)	(152)	6,646	12/01/2025	
594918-CS-1	MICROSOFT CORPORATION	10/07/2025	MORGAN STANLEY		622,790	700,000	698,280	698,430	0	204	0	204	0	698,633	0	(75,843)	(75,843)	10,054	09/15/2030	
67021C-AK-3	NSTAR ELECTRIC COMPANY	07/01/2025	MARKETAXESS		497,265	500,000	497,595	499,757	0	138	0	138	0	499,896	0	(2,631)	(2,631)	10,247	11/15/2025	
747525-AF-0	QUALCOMM INCORPORATED	02/04/2025	MILLENNIUM ADVISORS		498,495	500,000	499,950	499,510	0	116	0	116	0	499,626	0	(1,131)	(1,131)	3,594	05/20/2025	
808513-AM-7	THE CHARLES SCHWAB CORPORATION	10/17/2025	TORONTO DOMINION - US		149,592	150,000	149,429	149,927	0	52	0	52	0	149,979	0	(387)	(387)	6,138	02/13/2026	
38143U-BH-7	THE GOLDMAN SACHS GROUP INC.	11/25/2025	CALLED AT 100		340,000	340,000	340,481	340,046	0	(55)	0	(55)	0	339,991	0	9	9	15,938	02/25/2026	
931142-ED-1	WALMART INC.	04/16/2025	JANE STREET EXECUTION SERVICES		449,091	450,000	448,704	449,899	0	60	0	60	0	449,959	0	(868)	(868)	4,926	06/26/2025	
<b>008999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)</b>					5,420,098	5,503,368	5,487,286	5,490,728	0	578	0	578	0	5,491,307	0	(71,210)	(71,210)	126,938	XXX	
90783X-AA-9	UNION PACIFIC RAILROAD CO 2007-3 PASS TH	07/15/2025	PAY DOWN		23,095	23,095	23,095	23,095	0	0	0	0	0	23,095	0	0	0	1,110	01/02/2031	
909318-AA-5	UNITED AIRLINES INC 2018-1AA PASS THROUG	09/01/2025	PAY DOWN		13,065	13,065	13,065	13,065	0	0	0	0	0	13,065	0	0	0	343	09/01/2031	
<b>012999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)</b>					36,160	36,160	36,160	36,160	0	0	0	0	0	36,160	0	0	0	0	1,453	XXX
05348E-AW-9	AVALONBAY COMMUNITIES INC.	07/01/2025	GOLDMAN SACHS		273,977	275,000	274,104	274,909	0	52	0	52	0	274,961	0	(984)	(984)	6,069	11/15/2025	
<b>016999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)</b>					273,977	275,000	274,104	274,909	0	52	0	52	0	274,961	0	(984)	(984)	6,069	XXX	
<b>048999999. Total - issuer credit obligations (unaffiliated)</b>					9,922,171	10,094,528	10,615,082	10,199,787	0	(20,629)	0	(20,629)	0	10,179,160	0	(256,991)	(256,991)	274,380	XXX	
<b>049999999. Total - issuer credit obligations (affiliated)</b>					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
<b>050999997. Total - issuer credit obligations - Part 4</b>					9,922,171	10,094,528	10,615,082	10,199,787	0	(20,629)	0	(20,629)	0	10,179,160	0	(256,991)	(256,991)	274,380	XXX	
<b>050999998. Total - issuer credit obligations - Part 5</b>					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
<b>050999999. Total - issuer credit obligations</b>					9,922,171	10,094,528	10,615,082	10,199,787	0	(20,629)	0	(20,629)	0	10,179,160	0	(256,991)	(256,991)	274,380	XXX	
36179Y-FN-9	G2SF MA9173 6.500 09/20/53	12/01/2025	PAY DOWN		106,418	106,418	107,341	107,265	0	(835)	0	(835)	0	106,418	0	0	0	3,824	09/20/2053	
36208C-7L-5	GNSF 447399 7.500 PD DOWN	12/01/2025	PAY DOWN		745	745	755	745	0	(1)	0	(1)	0	745	0	0	0	31	07/15/2027	
<b>101999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)</b>					107,163	107,163	108,096	108,010	0	(836)	0	(836)	0	107,163	0	0	0	0	3,855	XXX
83162C-X2-4	U.S. SMALL BUSINESS ADMINISTRATION 2024-	11/01/2025	PAY DOWN		12,923	12,923	12,923	12,923	0	0	0	0	0	12,923	0	0	0	430	05/01/2049	
<b>102999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - guaranteed (exempt from RBC)</b>					12,923	12,923	12,923	12,923	0	0	0	0	0	12,923	0	0	0	0	430	XXX
31294M-DW-8	FGCI E02817 3.000 01/01/26	12/01/2025	PAY DOWN		2,968	2,968	2,890	2,960	0	8	0	8	0	2,968	0	0	0	44	01/01/2026	
31289E-3F-6	FGCI G15998 2.500 01/01/32	12/01/2025	PAY DOWN		8,973	8,973	8,992	8,982	0	(8)	0	(8)	0	8,973	0	0	0	126	01/01/2032	

E15

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
3128MM-VZ-3	FCCI G18631 2.500 02/01/32	12/01/2025	PAY DOWN		12,789	12,789	12,820	12,804	0	(15)	0	(15)	0	12,789	0	0	0	172	02/01/2032
3128MM-WJ-8	FCCI G18648 3.500 06/01/32	12/01/2025	PAY DOWN		13,786	13,786	14,420	14,274	0	(488)	0	(488)	0	13,786	0	0	0	263	06/01/2032
3128MM-WIS-8	FCCI G18656 3.500 08/01/32	12/01/2025	PAY DOWN		13,912	13,912	14,243	14,155	0	(243)	0	(243)	0	13,912	0	0	0	249	08/01/2032
3128PQ-ZH-7	FCCI J11644 4.000 02/01/25	02/01/2025	PAY DOWN		62	62	63	62	0	0	0	0	0	62	0	0	0	0	02/01/2025
3128PY-JD-7	FCCI J18360 3.000 03/01/27	12/01/2025	PAY DOWN		5,730	5,730	5,925	5,766	0	(36)	0	(36)	0	5,730	0	0	0	88	03/01/2027
31296Q-PA-1	FGLMC A13117 5.000 09/01/33	12/01/2025	PAY DOWN		1,940	1,940	1,919	1,925	0	15	0	15	0	1,940	0	0	0	53	09/01/2033
31296Q-4R-8	FGLMC A16232 5.500 11/01/33	12/01/2025	PAY DOWN		8,134	8,134	8,297	8,253	0	(119)	0	(119)	0	8,134	0	0	0	53	11/01/2033
3128K6-7K-0	FGLMC A46298 5.500 07/01/35	12/01/2025	PAY DOWN		1,453	1,453	1,468	1,465	0	(12)	0	(12)	0	1,453	0	0	0	180	07/01/2035
3128KV-MN-2	FGLMC A64865 6.000 08/01/37	12/01/2025	PAY DOWN		1,279	1,279	1,291	1,289	0	(10)	0	(10)	0	1,279	0	0	0	42	08/01/2037
312940-2H-1	FGLMC A92576 4.500 07/01/40	12/01/2025	PAY DOWN		981	981	1,008	1,006	0	(25)	0	(25)	0	981	0	0	0	23	07/01/2040
312941-NJ-2	FGLMC A93093 4.500 07/01/40	12/01/2025	PAY DOWN		3,162	3,162	3,326	3,314	0	(153)	0	(153)	0	3,162	0	0	0	74	07/01/2040
312942-NF-8	FGLMC A93990 4.000 09/01/40	12/01/2025	PAY DOWN		1,823	1,823	1,886	1,886	0	(59)	0	(59)	0	1,823	0	0	0	37	09/01/2040
31292H-VU-5	FGLMC C01527 5.500 04/01/33	12/01/2025	PAY DOWN		2,128	2,128	2,166	2,156	0	(28)	0	(28)	0	2,128	0	0	0	63	04/01/2033
31292L-KO-7	FGLMC C03903 3.500 04/01/42	12/01/2025	PAY DOWN		4,827	4,827	4,829	4,828	0	(1)	0	(1)	0	4,827	0	0	0	84	04/01/2042
31292L-L6-0	FGLMC C03949 3.500 05/01/42	12/01/2025	PAY DOWN		3,512	3,512	3,602	3,580	0	(69)	0	(69)	0	3,512	0	0	0	66	05/01/2042
3128M4-4Q-3	FGLMC G03231 5.500 08/01/37	12/01/2025	PAY DOWN		2,596	2,596	2,557	2,561	0	35	0	35	0	2,596	0	0	0	66	08/01/2037
3128M5-UZ-1	FGLMC G03900 5.500 02/01/38	12/01/2025	PAY DOWN		669	669	665	665	0	3	0	3	0	669	0	0	0	16	02/01/2038
3128M7-XB-7	FGLMC G05774 5.000 01/01/40	12/01/2025	PAY DOWN		3,305	3,305	3,510	3,496	0	(191)	0	(191)	0	3,305	0	0	0	88	01/01/2040
3128M8-AZ-7	FGLMC G06024 4.500 08/01/40	12/01/2025	PAY DOWN		2,162	2,162	2,283	2,262	0	(100)	0	(100)	0	2,162	0	0	0	52	08/01/2040
3128MJ-R3-6	FGLMC G08505 3.000 09/01/42	12/01/2025	PAY DOWN		11,932	11,932	12,527	12,406	0	(474)	0	(474)	0	11,932	0	0	0	192	09/01/2042
3128MJ-U3-2	FGLMC G08601 4.000 08/01/44	12/01/2025	PAY DOWN		1,981	1,981	2,119	2,116	0	(136)	0	(136)	0	1,981	0	0	0	42	08/01/2044
3128MJ-X4-7	FGLMC G08698 3.500 03/01/46	12/01/2025	PAY DOWN		2,668	2,668	2,785	2,785	0	(117)	0	(117)	0	2,668	0	0	0	49	03/01/2046
3128MJ-X5-4	FGLMC G08699 4.000 03/01/46	12/01/2025	PAY DOWN		2,517	2,517	2,701	2,701	0	(184)	0	(184)	0	2,517	0	0	0	52	03/01/2046
3128MJ-YM-6	FGLMC G08715 3.000 08/01/46	12/01/2025	PAY DOWN		3,070	3,070	3,193	3,192	0	(122)	0	(122)	0	3,070	0	0	0	51	08/01/2046
3128MJ-ZH-6	FGLMC G08743 4.000 01/01/47	12/01/2025	PAY DOWN		3,694	3,694	3,889	3,889	0	(195)	0	(195)	0	3,694	0	0	0	84	01/01/2047
3128MJ-ZM-5	FGLMC G08747 3.000 02/01/47	12/01/2025	PAY DOWN		8,978	8,978	8,869	8,871	0	107	0	107	0	8,978	0	0	0	146	02/01/2047
31335A-QK-7	FGLMC G60458 3.500 01/01/44	12/01/2025	PAY DOWN		6,137	6,137	6,458	6,441	0	(304)	0	(304)	0	6,137	0	0	0	113	01/01/2044
31335A-UL-0	FGLMC G60587 4.000 02/01/46	12/01/2025	PAY DOWN		789	789	843	843	0	(55)	0	(55)	0	789	0	0	0	21	02/01/2046
3132GL-VB-7	FGLMC Q05410 3.500 01/01/42	12/01/2025	PAY DOWN		3,452	3,452	3,451	3,451	0	0	0	0	0	3,452	0	0	0	73	01/01/2042
3132J2-5H-2	FGTW K90848 3.000 07/01/33	12/01/2025	PAY DOWN		8,005	8,005	8,313	8,190	0	(185)	0	(185)	0	8,005	0	0	0	127	07/01/2033
31394V-LV-0	FN 05123C PG PAC FIX	12/01/2025	PAY DOWN		12,070	12,070	11,709	11,918	0	152	0	152	0	12,070	0	0	0	278	01/25/2036
31418W-CY-4	FNCI A8186 3.500 PD DOWN	08/01/2025	PAY DOWN		1,080	1,080	1,119	1,083	0	(2)	0	(2)	0	1,080	0	0	0	12	09/01/2025
31418E-UD-9	FNCI AE4179 3.500 PD DOWN	09/01/2025	PAY DOWN		492	492	509	493	0	(1)	0	(1)	0	492	0	0	0	7	10/01/2025
3138E0-SF-7	FNCI AJ7717 3.000 12/01/26	12/01/2025	PAY DOWN		4,472	4,472	4,609	4,493	0	(22)	0	(22)	0	4,472	0	0	0	68	12/01/2026
3138MK-2E-5	FNCI A04372 2.500 11/01/27	12/01/2025	PAY DOWN		4,738	4,738	4,733	4,736	0	2	0	2	0	4,738	0	0	0	64	11/01/2027
3138W0-L6-4	FNCI AR3048 2.500 01/01/28	12/01/2025	PAY DOWN		5,637	5,637	5,592	5,625	0	12	0	12	0	5,637	0	0	0	72	01/01/2028
3138WX-FK-8	FNCI AT9169 2.500 07/01/28	12/01/2025	PAY DOWN		14,168	14,168	14,085	14,140	0	28	0	28	0	14,168	0	0	0	186	07/01/2028
3140J7-T5-4	FNCI BM3271 3.000 12/01/32	12/01/2025	PAY DOWN		23,957	23,957	24,354	24,207	0	(250)	0	(250)	0	23,957	0	0	0	389	12/01/2032
314007-2P-1	FNCI CA0781 3.000 11/01/32	12/01/2025	PAY DOWN		21,837	21,837	22,274	22,114	0	(277)	0	(277)	0	21,837	0	0	0	345	11/01/2032
31371H-B6-4	FNCL 252161 6.000 12/01/28	12/01/2025	PAY DOWN		1,921	1,921	1,898	1,913	0	8	0	8	0	1,921	0	0	0	62	12/01/2028
31371M-CG-0	FNCL 255771 6.000 07/01/35	12/01/2025	PAY DOWN		1,866	1,866	1,903	1,896	0	(29)	0	(29)	0	1,866	0	0	0	60	07/01/2035
31400Y-3Q-7	FNCL 702007 5.000 05/01/33	12/01/2025	PAY DOWN		1,220	1,220	1,249	1,243	0	(23)	0	(23)	0	1,220	0	0	0	22	05/01/2033
31406U-HH-4	FNCL 820232 5.500 06/01/35	12/01/2025	PAY DOWN		3,762	3,762	3,819	3,814	0	(52)	0	(52)	0	3,762	0	0	0	130	06/01/2035
31409Y-UL-9	FNCL 882687 6.000 06/01/36	12/01/2025	PAY DOWN		800	800	794	795	0	5	0	5	0	800	0	0	0	26	06/01/2036
31410U-KA-9	FNCL 897689 5.500 06/01/37	12/01/2025	PAY DOWN		1,852	1,852	1,811	1,816	0	36	0	36	0	1,852	0	0	0	54	06/01/2037
31413R-2P-0	FNCL 953582 6.000 12/01/37	12/01/2025	PAY DOWN		476	476	502	499	0	(23)	0	(23)	0	476	0	0	0	16	12/01/2037
31416J-ZM-6	FNCL AA1647 5.000 02/01/39	12/01/2025	PAY DOWN		557	557	576	574	0	(17)	0	(17)	0	557	0	0	0	15	02/01/2039
31416M-5A-8	FNCL AA4440 5.000 03/01/39	12/01/2025	PAY DOWN		817	817	846	843	0	(27)	0	(27)	0	817	0	0	0	20	03/01/2039
31417C-JL-0	FNCL AB5666 3.500 07/01/42	12/01/2025	PAY DOWN		1,658	1,658	1,689	1,689	0	(31)	0	(31)	0	1,658	0	0	0	30	07/01/2042
31417C-KM-6	FNCL AB5699 3.500 07/01/42	12/01/2025	PAY DOWN		5,934	5,934	5,912	5,913	0	21	0	21	0	5,934	0	0	0	105	07/01/2042
31417C-VS-1	FNCL AB6024 3.500 08/01/42	12/01/2025	PAY DOWN		3,276	3,276	3,426	3,416	0	(140)	0	(140)	0	3,276	0	0	0	68	08/01/2042
31417D-TR-4	FNCL AB6859 3.500 11/01/42	12/01/2025	PAY DOWN		3,430	3,430	3,565	3,557	0	(127)	0	(127)	0	3,430	0	0	0	67	11/01/2042
31417E-MZ-1	FNCL AB7575 3.000 01/01/43	12/01/2025	PAY DOWN		4,919	4,919	4,901	4,903	0	16	0	16	0	4,919	0	0	0	81	01/01/2043
31417E-N9-8	FNCL AB7615 3.500 01/01/43	12/01/2025	PAY DOWN		6,989	6,989	7,304	7,253	0	(264)	0	(264)	0	6,989	0	0	0	115	01/01/2043
31417F-3E-6	FNCL AB8896 3.000 04/01/43	12/01/2025	PAY DOWN		4,896	4,896	4,759	4,776	0	120	0	120	0	4,896	0	0	0	78	04/01/2043
31417G-5A-0	FNCL AB9840 3.500 07/01/43	12/01/2025	PAY DOWN		3,165	3,165	3,318	3,311	0	(146)	0	(146)	0	3,165	0	0	0	60	07/01/2043
31417H-B5-2	FNCL AB9859 4.000 07/01/43	12/01/2025	PAY DOWN		1,798	1,798	1,876	1,868	0	(70)	0	(70)	0	1,798	0	0	0	32	07/01/2043
31419J-SV-1	FNCL AE7731 4.500 11/01/40	12/01/2025	PAY DOWN		3,552	3,552	3,788	3,771	0	(219)	0	(219)	0	3,552	0	0	0	81	11/01/2040

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
3138AN-CI-1	FNCL A18184 4.000 08/01/41	12/01/2025	PAY DOWN		8,120	8,120	8,514	8,442	0	(321)	0	(321)	0	8,120	0	0	0	185	08/01/2041
3138AN-YU-1	FNCL A18822 4.500 08/01/41	12/01/2025	PAY DOWN		2,107	2,107	2,233	2,227	0	(120)	0	(120)	0	2,107	0	0	0	59	08/01/2041
3138AV-TB-1	FNCL AJ4145 4.000 11/01/41	12/01/2025	PAY DOWN		1,995	1,995	2,082	2,072	0	(77)	0	(77)	0	1,995	0	0	0	42	11/01/2041
3138AW-RQ-8	FNCL AJ4994 4.500 11/01/41	12/01/2025	PAY DOWN		3,196	3,196	3,440	3,423	0	(226)	0	(226)	0	3,196	0	0	0	89	11/01/2041
3138EG-HX-5	FNCL AL0245 4.000 04/01/41	12/01/2025	PAY DOWN		3,384	3,384	3,487	3,477	0	(92)	0	(92)	0	3,384	0	0	0	72	04/01/2041
3138EH-US-9	FNCL AL1492 4.000 03/01/42	12/01/2025	PAY DOWN		4,869	4,869	5,093	5,073	0	(204)	0	(204)	0	4,869	0	0	0	81	03/01/2042
3138EJ-RA-8	FNCL AL2280 4.500 09/01/42	12/01/2025	PAY DOWN		5,113	5,113	5,444	5,433	0	(320)	0	(320)	0	5,113	0	0	0	83	09/01/2042
3138EJ-3I-2	FNCL AL2614 3.500 11/01/42	12/01/2025	PAY DOWN		1,713	1,713	1,772	1,768	0	(55)	0	(55)	0	1,713	0	0	0	26	11/01/2042
3138EK-FB-6	FNCL AL2861 3.500 12/01/42	12/01/2025	PAY DOWN		6,070	6,070	6,235	6,216	0	(146)	0	(146)	0	6,070	0	0	0	116	12/01/2042
3138EK-HJ-7	FNCL AL2932 4.000 07/01/42	12/01/2025	PAY DOWN		960	960	1,009	1,007	0	(47)	0	(47)	0	960	0	0	0	22	07/01/2042
3138EK-YW-9	FNCL AL3424 4.000 01/01/43	12/01/2025	PAY DOWN		4,495	4,495	4,719	4,703	0	(208)	0	(208)	0	4,495	0	0	0	92	01/01/2043
3138ET-2J-4	FNCL AL8876 3.000 10/01/44	12/01/2025	PAY DOWN		5,753	5,753	5,987	5,974	0	(221)	0	(221)	0	5,753	0	0	0	89	10/01/2044
3138LR-AE-2	FNCL A00904 4.000 04/01/42	12/01/2025	PAY DOWN		4,910	4,910	5,047	5,028	0	(118)	0	(118)	0	4,910	0	0	0	110	04/01/2042
3138LU-SX-4	FNCL A04133 3.500 06/01/42	12/01/2025	PAY DOWN		8,951	8,951	8,941	8,942	0	8	0	8	0	8,951	0	0	0	169	06/01/2042
3138M4-CR-0	FNCL AR6379 3.000 02/01/43	12/01/2025	PAY DOWN		15,058	15,058	15,587	15,426	0	(369)	0	(369)	0	15,058	0	0	0	263	02/01/2043
3138M6-SU-1	FNCL AR8630 3.000 04/01/43	12/01/2025	PAY DOWN		4,857	4,857	5,004	4,994	0	(137)	0	(137)	0	4,857	0	0	0	96	04/01/2043
3138M9-HW-3	FNCL AS0244 4.000 08/01/43	12/01/2025	PAY DOWN		1,515	1,515	1,568	1,567	0	(52)	0	(52)	0	1,515	0	0	0	39	08/01/2043
3138M9-KR-0	FNCL AS0303 3.000 08/01/43	12/01/2025	PAY DOWN		4,671	4,671	4,657	4,658	0	13	0	13	0	4,671	0	0	0	79	08/01/2043
3138M9-MT-4	FNCL AS0369 4.500 09/01/43	12/01/2025	PAY DOWN		1,532	1,532	1,641	1,637	0	(105)	0	(105)	0	1,532	0	0	0	28	09/01/2043
3138MA-FR-3	FNCL AS1075 3.000 11/01/43	12/01/2025	PAY DOWN		4,963	4,963	5,115	5,093	0	(130)	0	(130)	0	4,963	0	0	0	93	11/01/2043
3138MA-WT-0	FNCL AS1557 4.000 01/01/44	12/01/2025	PAY DOWN		8,221	8,221	8,732	8,729	0	(508)	0	(508)	0	8,221	0	0	0	194	01/01/2044
3138MB-HK-9	FNCL AS2385 4.000 05/01/44	12/01/2025	PAY DOWN		2,738	2,738	2,891	2,887	0	(149)	0	(149)	0	2,738	0	0	0	51	05/01/2044
3138ME-ZJ-1	FNCL AS5244 3.500 06/01/45	12/01/2025	PAY DOWN		6,386	6,386	6,615	6,603	0	(217)	0	(217)	0	6,386	0	0	0	105	06/01/2045
3138MG-DN-1	FNCL AS6408 3.500 01/01/46	12/01/2025	PAY DOWN		2,256	2,256	2,386	2,385	0	(129)	0	(129)	0	2,256	0	0	0	40	01/01/2046
3138MJ-PC-6	FNCL AS8518 3.000 12/01/46	12/01/2025	PAY DOWN		7,164	7,164	7,127	7,127	0	36	0	36	0	7,164	0	0	0	119	12/01/2046
3138MM-KY-6	FNCL AT0310 3.500 03/01/43	12/01/2025	PAY DOWN		6,842	6,842	7,287	7,192	0	(350)	0	(350)	0	6,842	0	0	0	116	03/01/2043
3138MZ-TZ-5	FNCL AU0567 3.500 08/01/43	12/01/2025	PAY DOWN		3,914	3,914	3,876	3,881	0	33	0	33	0	3,914	0	0	0	82	08/01/2043
3138X0-Y2-8	FNCL AU1628 3.000 07/01/43	12/01/2025	PAY DOWN		5,101	5,101	5,001	5,013	0	88	0	88	0	5,101	0	0	0	82	07/01/2043
3138X1-3A-2	FNCL AU2592 3.500 08/01/43	12/01/2025	PAY DOWN		5,448	5,448	5,643	5,630	0	(182)	0	(182)	0	5,448	0	0	0	105	08/01/2043
3138X3-XM-9	FNCL AU4283 3.500 09/01/43	12/01/2025	PAY DOWN		6,688	6,688	6,711	6,707	0	(19)	0	(19)	0	6,688	0	0	0	117	09/01/2043
3138Y6-3S-1	FNCL AX5308 3.500 01/01/42	12/01/2025	PAY DOWN		1,871	1,871	1,963	1,961	0	(90)	0	(90)	0	1,871	0	0	0	36	01/01/2042
3138YH-U6-5	FNCL AY4204 3.500 05/01/45	12/01/2025	PAY DOWN		4,377	4,377	4,520	4,518	0	(142)	0	(142)	0	4,377	0	0	0	86	05/01/2045
3140FP-C9-8	FNCL BE3695 3.500 06/01/47	12/01/2025	PAY DOWN		11,276	11,276	11,218	11,218	0	58	0	58	0	11,276	0	0	0	213	06/01/2047
3140HB-FK-9	FNCL BJ9169 4.000 05/01/48	12/01/2025	PAY DOWN		7,534	7,534	7,677	7,677	0	(143)	0	(143)	0	7,534	0	0	0	175	05/01/2048
3140HB-GZ-5	FNCL BJ9215 4.000 06/01/48	12/01/2025	PAY DOWN		1,696	1,696	1,727	1,727	0	(30)	0	(30)	0	1,696	0	0	0	33	06/01/2048
3140JB-HZ-9	FNCL BK8847 4.000 05/01/48	12/01/2025	PAY DOWN		7,140	7,140	7,312	7,309	0	(169)	0	(169)	0	7,140	0	0	0	112	05/01/2048
3140JG-LQ-6	FNCL BN0334 4.000 12/01/48	12/01/2025	PAY DOWN		20,615	20,615	21,440	21,440	0	(825)	0	(825)	0	20,615	0	0	0	458	12/01/2048
3140K5-MD-6	FNCL B09355 3.000 03/01/50	12/01/2025	PAY DOWN		10,810	10,810	11,378	11,378	0	(568)	0	(568)	0	10,810	0	0	0	179	03/01/2050
3140KL-LG-5	FNCL BQ1226 2.000 09/01/50	12/01/2025	PAY DOWN		22,713	22,713	23,501	23,336	0	(622)	0	(622)	0	22,713	0	0	0	245	09/01/2050
3140L6-IM-2	FNCL BR7851 2.500 05/01/51	12/01/2025	PAY DOWN		47,319	47,319	49,065	48,779	0	(1,460)	0	(1,460)	0	47,319	0	0	0	644	05/01/2051
3140M1-CG-7	FNCL BU0070 2.500 10/01/51	12/01/2025	PAY DOWN		33,648	33,648	29,648	29,915	0	3,733	0	3,733	0	33,648	0	0	0	420	10/01/2051
3140MH-SH-3	FNCL BV4119 2.500 03/01/52	12/01/2025	PAY DOWN		23,092	23,092	19,948	20,162	0	2,930	0	2,930	0	23,092	0	0	0	305	03/01/2052
3140QF-A2-5	FNCL CA7224 2.000 10/01/50	12/01/2025	PAY DOWN		5,326	5,326	5,523	5,486	0	(160)	0	(160)	0	5,326	0	0	0	55	10/01/2050
3140QG-D4-6	FNCL CA8222 1.500 12/01/50	12/01/2025	PAY DOWN		21,502	21,502	21,680	21,643	0	(141)	0	(141)	0	21,502	0	0	0	177	12/01/2050
3140QK-SA-7	FNCL CB0512 2.500 05/01/51	12/01/2025	PAY DOWN		14,601	14,601	15,233	15,141	0	(540)	0	(540)	0	14,601	0	0	0	197	05/01/2051
3140QN-B4-3	FNCL CB2758 3.000 02/01/52	12/01/2025	PAY DOWN		40,742	40,742	36,009	36,362	0	4,379	0	4,379	0	40,742	0	0	0	716	02/01/2052
3140QQ-D3-6	FNCL CB4621 5.000 09/01/52	12/01/2025	PAY DOWN		49,374	49,374	49,374	49,374	0	0	0	0	0	49,374	0	0	0	1,433	09/01/2052
3140QU-U6-1	FNCL CB8704 6.000 06/01/54	12/01/2025	PAY DOWN		96,736	96,736	98,055	98,055	0	(1,319)	0	(1,319)	0	96,736	0	0	0	3,346	06/01/2054
3140X4-Y8-3	FNCL FM1634 3.500 06/01/49	12/01/2025	PAY DOWN		14,849	14,849	15,315	15,315	0	(466)	0	(466)	0	14,849	0	0	0	304	06/01/2049
3140X6-2N-0	FNCL FM3480 2.500 06/01/50	12/01/2025	PAY DOWN		33,070	33,070	34,497	34,330	0	(1,260)	0	(1,260)	0	33,070	0	0	0	444	06/01/2050
3140XA-Z4-7	FNCL FM7062 2.500 01/01/51	12/01/2025	PAY DOWN		33,121	33,121	34,420	34,339	0	(1,218)	0	(1,218)	0	33,121	0	0	0	488	01/01/2051
3140XB-C7-3	FNCL FM7293 2.500 05/01/51	12/01/2025	PAY DOWN		16,191	16,191	16,830	16,740	0	(548)	0	(548)	0	16,191	0	0	0	210	05/01/2051
3140XC-NE-4	FNCL FM8488 2.500 07/01/51	12/01/2025	PAY DOWN		29,705	29,705	30,434	30,361	0	(656)	0	(656)	0	29,705	0	0	0	396	07/01/2051
3140XD-CJ-3	FNCL FM9072 2.000 10/01/51	12/01/2025	PAY DOWN		14,759	14,759	14,686	14,686	0	73	0	73	0	14,759	0	0	0	125	10/01/2051
3140XF-GD-7	FNCL FSO195 2.500 01/01/52	12/01/2025	PAY DOWN		19,787	19,787	19,926	19,909	0	(122)	0	(122)	0	19,787	0	0	0	239	01/01/2052
3140XJ-MC-4	FNCL FSS054 5.500 10/01/52	12/01/2025	PAY DOWN		38,497	38,497	38,062	38,097	0	399	0	399	0	38,497	0	0	0	1,127	10/01/2052
3140XJ-OP-1	FNCL FSS161 3.000 05/01/52	12/01/2025	PAY DOWN		53,297	53,297	47,509	47,968	0	5,329	0	5,329	0	53,297	0	0	0	926	05/01/2052
3140XL-WZ-7	FNCL FSS163 5.000 04/01/53	12/01/2025	PAY DOWN		85,844	85,844	82,518	82,644	0	3,201	0	3,201	0	85,844	0	0	0	2,202	04/01/2053

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con- tractual Maturity Date	
31418C-QB-3	FNCL MA3149 4.000 10/01/47	12/01/2025	PAY DOWN		3,188	3,188	3,310	3,310	0	(122)	0	(122)	0	3,188	0	0	0	67	10/01/2047	
31418D-QB-8	FNCL MA4078 2.500 07/01/50	12/01/2025	PAY DOWN		63,521	63,521	54,072	54,617	0	8,904	0	8,904	0	63,521	0	0	0	878	07/01/2050	
31418F-GY-7	FNCL MA5614 5.500 02/01/55	12/01/2025	PAY DOWN		111,452	111,452	110,864	110,864	0	588	0	588	0	111,452	0	0	0	3,165	02/01/2055	
3133AD-SX-5	FNCL QB6834 2.500 12/01/50	12/01/2025	PAY DOWN		15,864	15,864	16,447	16,382	0	(518)	0	(518)	0	15,864	0	0	0	205	12/01/2050	
3133KJ-2F-8	FNCL RA3474 3.000 09/01/50	12/01/2025	PAY DOWN		74,488	74,488	65,631	66,237	0	8,251	0	8,251	0	74,488	0	0	0	1,247	09/01/2050	
3133KK-7C-7	FNCL RA4491 1.500 02/01/51	12/01/2025	PAY DOWN		25,184	25,184	25,375	25,339	0	(155)	0	(155)	0	25,184	0	0	0	221	02/01/2051	
3132DW-A6-0	FNCL SD8129 2.500 02/01/51	12/01/2025	PAY DOWN		64,343	64,343	55,280	55,280	0	8,538	0	8,538	0	64,343	0	0	0	896	02/01/2051	
3132DW-CT-8	FNCL SD8182 2.000 12/01/51	12/01/2025	PAY DOWN		16,063	16,063	16,115	16,108	0	(45)	0	(45)	0	16,063	0	0	0	178	12/01/2051	
3132DW-C3-5	FNCL SD8190 3.000 01/01/52	12/01/2025	PAY DOWN		32,008	32,008	32,812	32,723	0	(714)	0	(714)	0	32,008	0	0	0	501	01/01/2052	
3138WJ-QE-1	FNCT AS8552 3.000 12/01/36	12/01/2025	PAY DOWN		18,050	18,050	18,464	18,358	0	(308)	0	(308)	0	18,050	0	0	0	284	12/01/2036	
31371K-AA-3	FNK2 253927 6.500 07/01/31	12/01/2025	PAY DOWN		367	367	365	366	0	1	0	1	0	367	0	0	0	13	07/01/2031	
<b>1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)</b>					<b>1,623,763</b>	<b>1,623,763</b>	<b>1,598,266</b>	<b>1,389,604</b>	<b>0</b>	<b>25,238</b>	<b>0</b>	<b>25,238</b>	<b>0</b>	<b>1,623,763</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30,993</b>	<b>XXX</b>	
3137FM-CR-1	FH K093 A2 FIX	12/01/2025	PAY DOWN		14,057	14,057	14,479	14,248	0	(191)	0	(191)	0	14,057	0	0	0	254	05/25/2029	
<b>1049999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - not/partially guaranteed (not exempt from RBC)</b>					<b>14,057</b>	<b>14,057</b>	<b>14,479</b>	<b>14,248</b>	<b>0</b>	<b>(191)</b>	<b>0</b>	<b>(191)</b>	<b>0</b>	<b>14,057</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>254</b>	<b>XXX</b>	
03464H-AA-3	ACMT 225 A1 SR AVAILFUNDS FIX	12/01/2025	PAY DOWN		35,195	35,195	34,321	34,586	0	608	0	608	0	35,195	0	0	0	862	05/25/2067	
33852B-AN-5	FSMT 192 B1 VARI	12/01/2025	PAY DOWN		18,765	18,765	16,390	16,694	0	2,070	0	2,070	0	18,765	0	0	0	431	12/25/2049	
36168M-AA-1	GCAT 22NQ3 A1 SR AVAILFUNDS F	12/01/2025	PAY DOWN		58,095	58,095	57,343	57,578	0	517	0	517	0	58,095	0	0	0	1,337	04/25/2067	
36170H-AA-8	GCAT 22NQ4 A1 SR AVAILFUNDS F	11/01/2025	PAY DOWN		159,619	159,619	159,618	159,618	0	0	0	0	0	159,619	0	0	0	7,832	08/25/2067	
36261M-AB-5	GSMS 21PJ1 A2 FIX	12/01/2025	PAY DOWN		15,491	15,491	16,137	16,099	0	(608)	0	(608)	0	15,491	0	0	0	208	06/25/2051	
36263N-AB-1	GSMS 22PJ1 A2 FIX	12/01/2025	PAY DOWN		20,060	20,060	19,706	19,741	0	319	0	319	0	20,060	0	0	0	277	05/28/2052	
46648R-AY-7	JPMT 181 B1 SUB SEQ VARI	12/01/2025	PAY DOWN		20,162	20,162	17,592	17,883	0	2,280	0	2,280	0	20,162	0	0	0	384	06/25/2048	
46654A-AC-3	JPMT 2110 A3 FIX	12/01/2025	PAY DOWN		28,228	28,228	28,762	28,717	0	(489)	0	(489)	0	28,228	0	0	0	392	12/25/2051	
46592T-AC-7	JPMT 218 A3 FIX	12/01/2025	PAY DOWN		25,762	25,762	26,096	26,065	0	(303)	0	(303)	0	25,762	0	0	0	361	12/25/2051	
64831U-AA-2	NRMLT 22NQ4 A1 SR AVAILFUNDS	12/01/2025	PAY DOWN		31,478	31,478	31,372	31,379	0	99	0	99	0	31,478	0	0	0	938	06/25/2062	
75409T-AA-3	RATE 21J3 A1 FIX	12/01/2025	PAY DOWN		40,033	40,033	40,440	40,388	0	(355)	0	(355)	0	40,033	0	0	0	585	10/25/2051	
91743P-EA-9	UTAH HOUSING CORPORATION	12/21/2025	PAY DOWN		31,118	31,118	32,353	32,215	0	(1,097)	0	(1,097)	0	31,118	0	0	0	573	02/21/2052	
<b>1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)</b>					<b>484,006</b>	<b>484,006</b>	<b>480,130</b>	<b>480,963</b>	<b>0</b>	<b>3,041</b>	<b>0</b>	<b>3,041</b>	<b>0</b>	<b>484,006</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,180</b>	<b>XXX</b>	
95000A-AU-1	WFCMT 15P2 A4 SR FIX	10/01/2025	PAY DOWN		300,000	300,000	308,990	300,826	0	(826)	0	(826)	0	300,000	0	0	0	9,076	12/17/2048	
<b>1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)</b>					<b>300,000</b>	<b>300,000</b>	<b>308,990</b>	<b>300,826</b>	<b>0</b>	<b>(826)</b>	<b>0</b>	<b>(826)</b>	<b>0</b>	<b>300,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,076</b>	<b>XXX</b>	
618937-AA-4	MSA1C 2024-1A A	12/20/2025	PAY DOWN		59,251	59,251	59,093	59,108	0	142	0	142	0	59,251	0	0	0	1,655	09/20/2049	
<b>1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)</b>					<b>59,251</b>	<b>59,251</b>	<b>59,093</b>	<b>59,108</b>	<b>0</b>	<b>142</b>	<b>0</b>	<b>142</b>	<b>0</b>	<b>59,251</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,655</b>	<b>XXX</b>	
00039N-AA-2	AASET 2025-2A A	12/16/2025	PAY DOWN		36,283	36,283	36,282	36,282	0	1	0	1	0	36,283	0	0	0	508	02/16/2050	
12530M-AA-3	CF HIPPOLYTA ISSUER LLC SERIES 2020-1	12/15/2025	PAY DOWN		6,421	6,421	5,806	6,281	0	140	0	140	0	6,421	0	0	0	91	07/15/2060	
14855Y-AA-0	CLAST 2025-3A A	12/15/2025	PAY DOWN		2,674	2,674	2,674	2,674	0	0	0	0	0	2,674	0	0	0	16	11/15/2050	
63943G-AA-0	NAVTR 2025-1 A	12/15/2025	PAY DOWN		3,996	3,996	3,995	3,995	0	0	0	0	0	3,996	0	0	0	34	10/15/2050	
62890M-AC-8	NMEF FUNDING 2022-B LLC	12/15/2025	PAY DOWN		33,304	33,304	33,827	33,602	0	(298)	0	(298)	0	33,304	0	0	0	2,371	06/15/2029	
82667C-AC-9	SRL 2024-1A A	12/17/2025	PAY DOWN		1,926	1,926	1,925	1,925	0	1	0	1	0	1,926	0	0	0	57	05/17/2054	
86212F-AB-5	STR 2025-1A A2	12/20/2025	PAY DOWN		844	844	844	844	0	0	0	0	0	844	0	0	0	6	10/20/2055	
872480-AA-6	TIF FUNDING 11 LLC	12/20/2025	PAY DOWN		40,000	40,000	34,669	36,491	0	3,509	0	3,509	0	40,000	0	0	0	453	08/20/2045	
97064Y-AA-2	WILLIS ENGINE STRUCTURED TRUST VII SERIE	12/15/2025	PAY DOWN		105,083	105,083	103,873	104,530	0	554	0	554	0	105,083	0	0	0	528	10/15/2048	
<b>1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)</b>					<b>230,531</b>	<b>230,531</b>	<b>223,895</b>	<b>182,829</b>	<b>0</b>	<b>3,907</b>	<b>0</b>	<b>3,907</b>	<b>0</b>	<b>230,531</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,794</b>	<b>XXX</b>	
59170J-AA-6	METRONET INFRASTRUCTURE ISSUER LLC	07/24/2025	PAY DOWN		475,000	475,000	445,464	456,925	0	18,075	0	18,075	0	475,000	0	0	0	28,176	10/20/2052	
<b>1539999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)</b>					<b>475,000</b>	<b>475,000</b>	<b>445,464</b>	<b>456,925</b>	<b>0</b>	<b>18,075</b>	<b>0</b>	<b>18,075</b>	<b>0</b>	<b>475,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28,176</b>	<b>XXX</b>	
<b>1889999999. Total - asset-backed securities (unaffiliated)</b>					<b>3,306,694</b>	<b>3,306,694</b>	<b>3,251,336</b>	<b>3,005,436</b>	<b>0</b>	<b>48,550</b>	<b>0</b>	<b>48,550</b>	<b>0</b>	<b>3,306,694</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>97,413</b>	<b>XXX</b>	
<b>1899999999. Total - asset-backed securities (affiliated)</b>					<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 4**

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

1 CUSIP Identi- fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Con- sideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amor- tization)/ Accretion	12 Current Year's Other- Than- Temporary Impairment Recognized	13 Total Change in Book/ Adjusted Carrying Value (10+11-12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
1909999997. Total - asset-backed securities - Part 4					3,306,694	3,306,694	3,251,336	3,005,436	0	48,550	0	48,550	0	3,306,694	0	0	0	97,413	XXX
1909999998. Total - asset-backed securities - Part 5					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
1909999999. Total - asset-backed securities					3,306,694	3,306,694	3,251,336	3,005,436	0	48,550	0	48,550	0	3,306,694	0	0	0	97,413	XXX
2009999999. Total - issuer credit obligations and asset-backed securities					13,228,865	13,401,222	13,866,418	13,205,223	0	27,921	0	27,921	0	13,485,854	0	(256,991)	(256,991)	371,793	XXX
4509999997. Total - preferred stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999998. Total - preferred stocks - Part 5					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999999. Total - preferred stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999997. Total - common stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999998. Total - common stocks - Part 5					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999999. Total - common stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5999999999. Total - preferred and common stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6009999999 - Totals					13,228,865	XXX	13,866,418	13,205,223	0	27,921	0	27,921	0	13,485,854	0	(256,991)	(256,991)	371,793	XXX

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

**N O N E**

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

**N O N E**

Schedule D - Part 6 - Section 2

**N O N E**

Schedule DA - Part 1 - Short-Term Investments Owned

**N O N E**

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**N O N E**

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**N O N E**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of  
Current Year

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Re- stricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0489999999. Total - issuer credit obligations (unaffiliated)						0	0	0
0499999999. Total - issuer credit obligations (affiliated)						0	0	0
0509999999. Total - issuer credit obligations						0	0	0
316074-70-3	FIDELITY INV MMKT GOVT-INST		12/31/2025	3.710		316,664	2,436	37,134
8309999999. Subtotal - all other money market mutual funds						316,664	2,436	37,134
8589999999. Total cash equivalents (unaffiliated)						316,664	2,436	37,134
8599999999. Total cash equivalents (affiliated)						0	0	0
8609999999 - Total cash equivalents						316,664	2,436	37,134

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ..\$ .....0 1B ..\$ .....0 1C ..\$ .....0 1D ..\$ .....0 1E ..\$ .....0 1F ..\$ .....0 1G ..\$ .....0  
 1B 2A ..\$ .....0 2B ..\$ .....0 2C ..\$ .....0  
 1C 3A ..\$ .....0 3B ..\$ .....0 3C ..\$ .....0  
 1D 4A ..\$ .....0 4B ..\$ .....0 4C ..\$ .....0  
 1E 5A ..\$ .....0 5B ..\$ .....0 5C ..\$ .....0  
 1F 6 .....\$ .....0

E29

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate alien and other	OT	XXX	XXX			
59. Subtotal	XXX	XXX				
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX				

NONE