Pills

Regulatory/Supervisory Pills | N.123 September 2026

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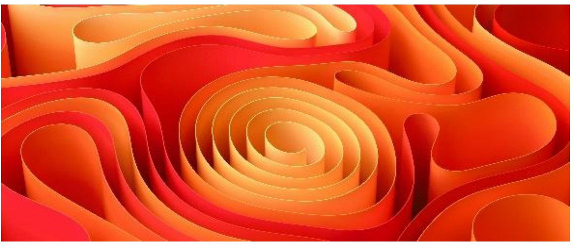

TOPICS:

Insurance

SOURCE:

European Insurance and Occupational Pensions Authority

EIOPA Publishes Factsheet on European (Re)insurers' Exposures to Private Credit and Private Equity

- This factsheet presents an overview of **private asset exposures of EEA (re)insurers** at year-end 2025, complementing regular insurance statistics with a focus on **private credit** and **private equity**. Total private asset holdings amounted to **EUR 1.185 trillion**, representing approximately **11% of insurers' total assets** (EUR 10.53 trillion). Private equity accounted for **6.3%** of total assets (EUR 661 billion), while private credit represented **5.0%** (EUR 523 billion).
- Private credit portfolios are primarily composed of **mortgages and loans** (69%), followed by **non-listed corporate bonds** (21%). Private equity exposures are concentrated in **direct investments in unlisted equity** (74%), with additional holdings through private equity funds and other investment funds. Life insurers have the highest allocation to private assets, with **23.1% of total investments** in this asset class, compared with 14.0% for reinsurers, 13.6% for non-life insurers, and 11.4% for composite insurers.
- The factsheet highlights that private assets can support diversification and long-term investment strategies but require careful management of **credit, liquidity, valuation and concentration risks**. It also notes data limitations, particularly regarding fund transparency, which may affect the precision of reported private asset exposures.