



Table 2: U.S. Insurers' Municipal Bond Investments by Assets Under Management (\$bil. BACV)

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Chart 2:

The NAIC has a process in place to measure transition risk in insurers' investment portfolios by identifying investments in Climate Policy Relevant Sectors (CPRS) included in the Battiston Study.³ The initial Battiston methodology could only be applied to corporate bonds, common stock and preferred stock. To enhance the

