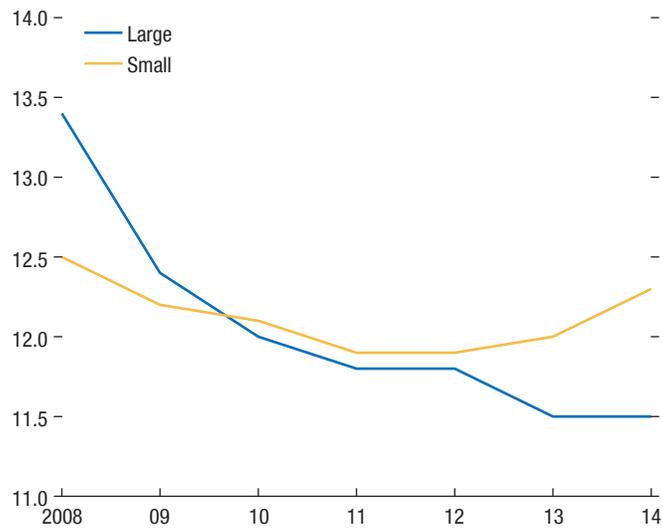


Figure 3.13. U.S. Life Insurers' Higher-Risk Assets
(Percent of total assets)



Sources: A.M. Best Global Statement File; National Association of Insurance Commissioners; Standard Life Investments Limited 2015; and IMF staff calculations.
Note: Large refers to the upper third and small to the lower third of firms ranked by total assets.