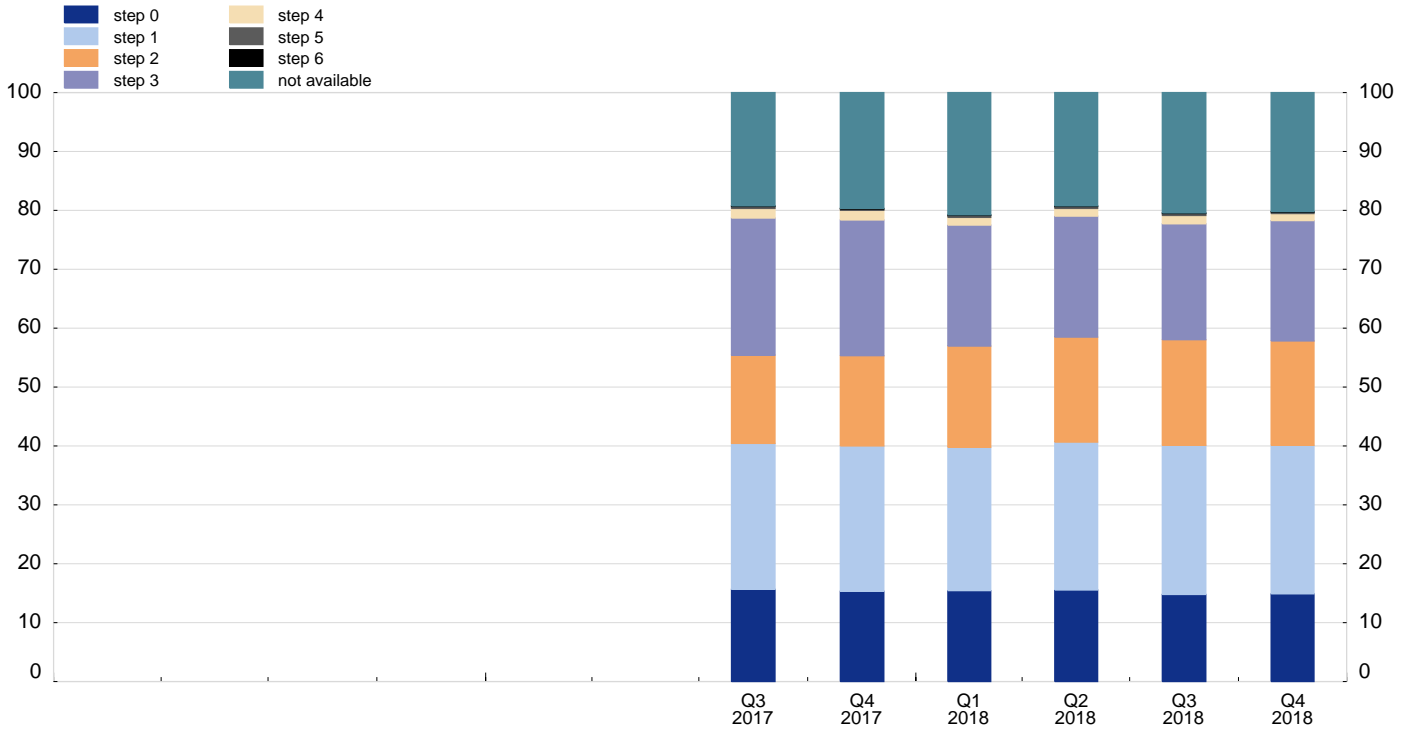


### 3. Credit risk

#### 3.14 Insurance groups' credit quality steps

(EU; percentages; share of total bond portfolio; last observation: Q4 2018)



Source: EIOPA, based on Solvency II Reporting.

Note: indicator presents breakdown of the insurers' bond portfolio according to the different credit quality steps.

For more details on the Solvency II reporting please see Annex I to the risk dashboard.