

INSURANCE ASIA NEWS

Institutional Asset Management Awards
2026



Conning

Best Data & Research Provider

Life and annuity insurers will continue to broaden portfolio strategies into alternative and private assets.

The Institutional Asset Management Awards judges recognised Conning's pedigree of serving insurance companies and other institutional investors with innovative investment solutions, risk modelling software and research.

Conning's approach continues to stand out for its added value to the insurance investor community. The firm has a long history of tailoring investment strategies to meet insurance clients' specific goals, combining risk management tools with a disciplined investment process grounded in fundamental analysis.

Founded in 1912, Conning has investment centres in Asia, Europe and North America. It has \$190 billion of assets under management, 500+ total employees and serves over 200 insurance clients globally.

Conning is part of Generali Investments and is an integral part of the GI platform, which comprises a network of asset management firms spanning over 20 countries. Generali Investments is one of the world's largest insurance and asset management groups, with more than \$857 billion in assets under management and over 2,300 investment professionals.

In 2025, Conning's research papers tackled a variety of questions for insurance asset managers, such as a reassessment of the traditional two-dimensional method of plotting portfolio risk and return. An investment portfolio should be designed to serve an insurer's unique needs of asset-liability management, liquidity and regulatory constraints. Adding these factors to a risk-return analysis would likely add complexity, but Conning considered expanding beyond the two-dimensional risk-return graphic to provide valuable insight to help insurers develop a more appropriate and efficient custom strategy.

Life and annuity insurers continue to pursue an expanded universe of investment options to generate additional portfolio income. Conning's analysis suggests life and annuity insurers will continue to broaden portfolio strategies into alternative and private assets while maintaining exposure to their traditional fixed-income sources.

As the evolution in capital markets, regulations and stakeholder requirements increase the complexity of insurance company general account management, insurers have also been making their investment programs more sophisticated.

Conning's annual survey of insurance executives and its ongoing dialogue with insurers suggest the outsourcing trend will continue to grow.

However, insurers' demands are changing. They want asset managers to go beyond simply looking for competitive return streams. They want managers to provide customised strategies and unique capital-efficient structures and become true business partners. Insurers are measuring outsourcing success by how it helps them manage efficient investment programs with diversified investment strategies that provide competitive returns, allowing them to free up resources to develop other valuable business capabilities.