

ILS: Catastrophe Bonds

Stable activity

After an exceptional 2025, the catastrophe bond market has remained active in 2026. **60** deals from **58** unique sponsors closed in 1H 2026 totaling **US\$15.8 billion** in limit. Total outstanding catastrophe-bond notional capacity rose to an all-time high above **US\$61 billion**, underscoring continued sponsor demand and investor capacity.

Guy Carpenter Securities

GC Securities has had an active year with 20 different 144A cat bonds, amounting to over US\$5.3 billion in total limit, representing 34% of the overall limit.

