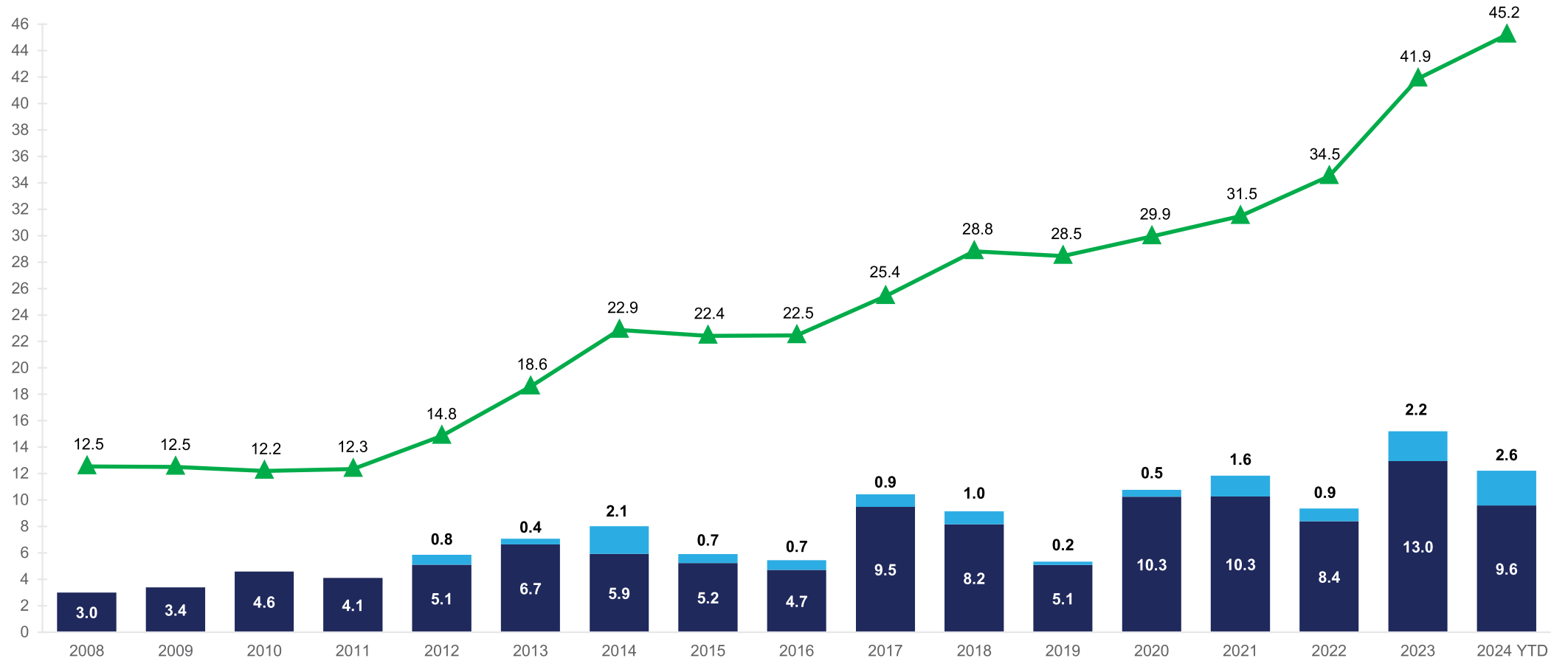


144A Catastrophe Bond Risk Capital Issued and Outstanding — 2008 to H1 2024 (USD billions)

■ Florida Carriers
 ■ Non-Florida Issuances
 ▲ Cumulative Risk Capital Outstanding



Source: GC Securities