



OPTIMUM
Global Asset Management

Chart of the month September 2026

An unusually quiet hurricane season

The chart illustrates the date on which the first hurricane of the season reached hurricane strength (sustained winds of 119 km/h or higher) in the North Atlantic. Historically, this first event occurs around July 26. As of September 14, 2026, however, no hurricane had yet been recorded, an unprecedented situation since 1941, when the Texas Hurricane was first observed on September 21.

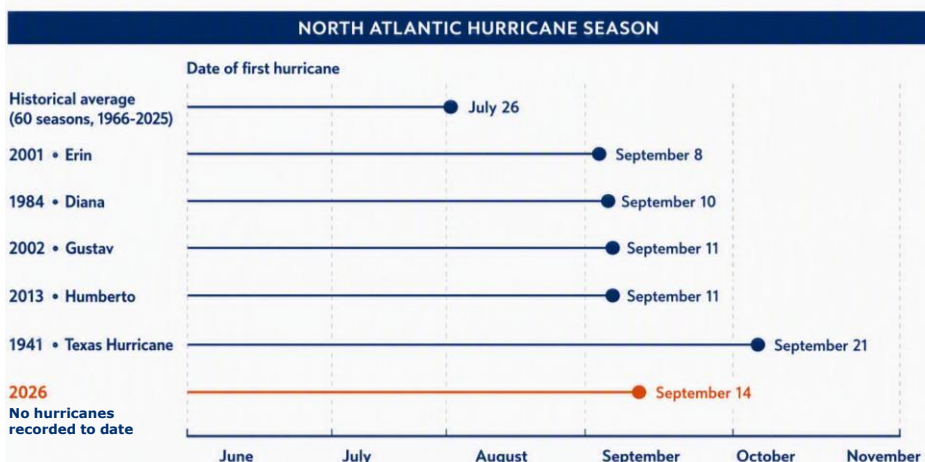
This delay is particularly noteworthy because it comes during what is typically the most active period of the season, which runs from June 1 to November 30 and generally peaks in mid-September. Even recent seasons considered late had recorded their first hurricane between September 8 and September 11.

For investors with exposure to insurance-linked securities (ILS), this environment is generally supportive. These funds, which are primarily invested in catastrophe bonds, generate returns in exchange for assuming the risk of major insured losses, particularly Atlantic hurricanes. When no significant covered event occurs, potential losses associated with the contracts generally remain limited, and the premiums collected may contribute to portfolio performance. This feature reflects a more fundamental characteristic of ILS: their returns are driven primarily by physical events that occur largely independently of economic cycles and financial market fluctuations.

This low correlation makes ILS an attractive diversification tool within a balanced portfolio, provided they are integrated within a disciplined risk management framework and a long-term investment horizon. Please contact us if you would like to discuss our ILS strategy.

An Unprecedented Start to the Season Since 1941 (North Atlantic Hurricanes)

Date on which the season's first hurricane reached hurricane strength (sustained winds of 119 km/h or more).
The hurricane season runs from June 1 to November 30.



Sources: National Hurricane Center (NOAA) tropical cyclone reports and the HURDAT2 database; The Weather Channel for the 1966-2023 average, updated here to include 2024 (Beryl, June 29) and 2025 (Erin, August 15). NY Times: Where Are All the Atlantic Hurricanes? Why This Year Is So Quiet. There Hasn't Been a Single One Yet. Note: Data prior to 1966, before continuous satellite coverage, are incomplete and do not support the calculation of a reliable average dating back to 1941. Analysis, data processing, and graphical presentation by OAM.



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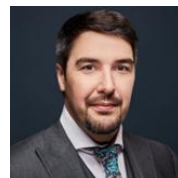
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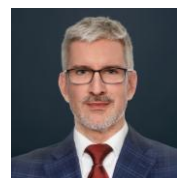
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