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**News**

**Event Report: Earthquake in New Zealand, November 2016**

A powerful earthquake struck New Zealand's South Island in the early morning on November 14, 2016. The United States Geological Survey (USGS) registered the tremor with a 7.8 magnitude at 12.02 a.m. local time and several aftershocks in the following hours. The epicenter was located around 90 km north-east of Christchurch at a depth of 23 km.

The earthquake triggered landslides and caused damage to roads and buildings. So far, two human casualties have been reported. At the moment it is too early to estimate a total of insured losses. In New Zealand typically 80% of the economic losses are insured. Compared to the earthquake in Christchurch, the epicenter was deeper this time and located in a less populated part of the country.

The portfolio manager continues to assess the potential impact to CSA ILS and we will keep you updated as soon as we have more detailed information available.

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**Contact**

Credit Suisse Anlagestiftungen  
Tel. +41 44 333 48 48  
E-Mail [csa.info@credit-suisse.com](mailto:csa.info@credit-suisse.com)  
Internet [www.credit-suisse.com/anlagestiftung](http://www.credit-suisse.com/anlagestiftung)

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