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## Event Report

# CSA Insurance Linked Strategies CSA Insurance Linked Strategies Fixed

## M7.8 earthquake in Türkiye

Dear Investor,

On early Monday morning (local time), 6 February 2023, an earthquake struck the Kahramanmaraş Province in the southeast of Türkiye. The epicenter of the earthquake was close to Gaziantep, a city with more than two million inhabitants, and the Syrian border. According to the U.S. Geological Survey (USGS), the earthquake had a magnitude of 7.8 with dozens of aftershocks and another strong earthquake with a magnitude of 7.5 around noon. The earthquake caused a large and still increasing number of fatalities and injured people both in Türkiye as well as in Syria. It is reported that thousands of buildings have collapsed after the shock.

The region is expected to have a relatively low insurance density. Therefore, the overall impact on the reinsurance industry from this event is expected to be limited. From a portfolio perspective, there is no direct exposure to Türkiye, but there could be some indirect exposure within European transactions. As Syria is a sensitive country and therefore is subject to sanctions, the portfolio does not have any exposure to Syria.

Based on the current information, we do not expect an impact on the portfolio from this event. We would keep you updated on any significant development. In the meantime, please do not hesitate to contact us if you have any questions.

Kind regards,

Credit Suisse Insurance Linked Strategies Ltd

Source: USGS, CNN, Credit Suisse

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