

19.09.2022

## Event Report



# CSA Insurance Linked Strategies CSA Insurance Linked Strategies Fixed

## Typhoon Nanmadol – September 2022

Dear Investor,

On Sunday 18 September around 19:00 local time (10:00 UTC), Typhoon Nanmadol has made landfall on the southern shore of the Island of Kyoshu, Japan near Kagoshima City, causing widespread flooding and damage from wind force in the southern part of Japan during the first 24 hours after landfall.

Typhoon Nanmadol is the 14th named tropical storm of the 2022 Pacific typhoon season having grown to high intensity when moving over the Pacific, reaching a Category 4 typhoon status. The typhoon was downgraded to Category 3 while moving over the Kyushu Islands and was downgraded to a Category 2 before making landfall on the Kyushu mainland. On its track northeast, along the southeastern coast of Honshu, it was further downgraded to a tropical storm.

At the time of writing, the typhoon caused significant damage and disruption from heavy precipitation, wind force and storm surge. Nanmadol brought winds with more than 180 km/h (112 mph) and dropped more than 500mm of rain in certain areas - the equivalent of an entire monthly rainfall amount in the region - causing landslides, flooding and broken power lines as well as damage to buildings. About 340,000 households, mostly in Kyushu, were reported to be without electricity early on Monday.

At this time, we have assessed that the Typhoon has damaged approximately 215,000 buildings and we estimate that this will result in an expected total insured loss of USD 1.6 billion to USD 4.5 billion.

Based on this early assessment, we expect that the Investment Group will not experience a significant performance impact. However, as the event is still ongoing and it is very early to assess and model the event, estimates on insurance losses and portfolio impacts are subject to substantial uncertainty and could change as new information becomes available.

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We are continuing to monitor this event and are in contact with our counterparties and market experts to assess a potential impact on our transactions. We will continue to assess the event's potential impact on our portfolios and will keep you updated on significant developments. In the meantime, please do not hesitate to contact us if you have any questions.

Kind regards,

**Credit Suisse Insurance Linked Strategies Ltd**

Sources: Credit Suisse, Japan Meteorological Agency, Joint Typhoon Warning Center, Reuters

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