



Credit Suisse Anlagestiftung  
Credit Suisse Anlagestiftung 2. Säule

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**News**

**Update on Hurricane Irma, September 2017**

Following the widespread devastation that Hurricane Irma caused in a number of Caribbean islands, on September 8, the storm made landfall as Category 5 hurricane in Cuba and then turned north towards Florida. Initial US landfall took place at Cudjoe Key in Florida Keys at 9 a.m. local time on September 10 as a Category 4 hurricane. Second US landfall was made as a Category 3 hurricane at Marco Island south of Naples at 3:35 p.m. local time on the same day. Irma weakened to a Cat. 2 Hurricane as it continued its path along the western Florida coastline and is now a tropical storm located about 35 miles (56 km) west of Gainesville and is headed further up the Gulf Coast.

Although Irma weakened relative quickly, it was a very large hurricane when making landfall in Florida. The storm brought widespread damage to Florida and left several million people without power. As the storm continues its path northwards, much of Florida's western coast remains vulnerable to storm surges, when hurricanes push ocean water excessively over normal levels. That risk extends to the coast of Georgia and parts of South Carolina. At least 28 fatalities have been reported since Irma initially made landfall in the Caribbean.

Due to the ongoing nature of the event, it is too early to make definitive estimates of the damage. The portfolio manager's first insurance industry loss estimates range from USD 12 billion to USD 25 billion for US wind, excluding the National Flood Insurance Program.

The portfolio manager plans to provide information on any possible impacts regarding CSA ILS / CSA ILS Fixed, as soon as the situation in the affected region starts to normalize.

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