



News

Typhoon Trami and Update on Typhoon Jebi – September 2018

After typhoon Trami first hit the southern island of Okinawa, the storm made landfall on September 30, on the south end of Japan's main island, Honshu, near the city of Tanabe. At landfall, it was a category 2 storm on the Saffir-Simpson scale with maximum sustained winds of 109 mph (175 km/h).

Typhoon Trami brought strong winds and heavy rainfall to a region, which had already been affected by typhoon Jebi less than a month ago. The storm caused widespread disruption, with many flights and trains cancelled. Officials reported more than 160 people injured as well as 2 fatalities due to the storm. More than 750'000 homes were without power.

Wind risk in Japan is one of the peak risks in the ILS and reinsurance industry for natural catastrophe risk and CSA ILS / CSA ILS Fixed has exposure to this risk class. Based on the early assessment, the portfolio manager currently does not expect a noticeable impact on the performance of CSA ILS / CSA ILS Fixed from this event on a standalone basis.

Update on typhoon Jebi: based on the latest information received from market participants, the estimated insured losses are higher than initially anticipated. These higher than expected losses will likely lead to an impact on the performance of the CSA ILS / CSA ILS Fixed for the month of September. The portfolio manager is still working with the external actuary to calculate the impact and an update is expected in the weekly performance estimates to be released next Friday (12 October).

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