



Event Report

CSA Insurance Linked Strategies CSA Insurance Linked Strategies Fixed

M7.5 earthquake in Japan

Dear Investor,

On Monday, 1 January 2024, an earthquake struck the Ishikawa Prefecture in central Japan. According to the U.S. Geological Survey (USGS), the earthquake had a magnitude of 7.5 at a relatively shallow depth of 10 km. At the time of writing, there are reports of at least 65 fatalities. In addition to the building damage from ground shaking, several fires caused additional damage to properties. Overall, more than 50'000 people have been evacuated from the region.

The region around the epicenter is not very densely populated. Consequently, the insured losses are expected to be limited. Based on the current information, we do not expect an impact on the portfolio on a standalone basis from this event. However, some smaller mark-to-market losses on aggregate Cat Bonds covering the region are possible. We 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 | part of UBS Group

Source: USGS, Reuters, Verisk, Credit Suisse

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