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Event Report

CSA Insurance Linked Strategies CSA Insurance Linked Strategies Fixed

M7.4 earthquake in Taiwan

Dear Investor,

On Wednesday, 3 April 2024, early morning (local time) an earthquake struck Taiwan's east coast with the epicenter located 18 kilometers south of Hualien City. According to the U.S. Geological Survey (USGS), the earthquake had a magnitude of 7.4 at a depth of 34.8 km. It was followed by several strong aftershocks with tremors felt across the island. It was reportedly the strongest earthquake in 25 years. At the time of writing, Taiwanese authorities reported 9 fatalities, and more than 1'000 injured. The earthquake shook buildings off their foundations and caused landslides in the eastern part of the island. More than 100 buildings were damaged across the islands, according to the National Fire Agency. Initial tsunami warnings passed without damage or casualties.

Historically, this region has experienced multiple large earthquakes with a magnitude of 7 or higher. In the last 50 years, there have been six other earthquakes recorded within a radius of 250 kilometer around this most recent earthquake.

The Investment Group has no exposure to earthquake risks in Taiwan. Therefore, we do not expect an impact on the portfolio from this event. 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, CNN, Aljazeera, Credit Suisse

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