



News

Wildfires California (Carr Fire) – July/August 2018

In California, high temperatures and a severe lack of rainfall in June and July created the right preconditions for fires to spread rapidly. This ongoing drought period has already led to multiple wildfires in the Western United States. To date the most destructive one is the so called Carr Fire, which started on 23 July 2018 outside the City of Redding, which is located 261 kilometers (162 miles) north of Sacramento. Only after 25 July 2018 the fire expanded rapidly and started to threaten the metropolitan area of Redding.

According to the California Department of Forestry and Fire Protection (CAL FIRE) approx. 700 km² (172'000 acres) burned down. Already more than 1'500 buildings have been destroyed and still up to 1'000 buildings are threatened by the fire. Currently, close to 5'000 fire personnel are fighting the fire. So far, the fire is 47% contained (as of 7 August 2018). The Mendocino Complex fires have been purposely excluded, which are the largest in history from a territorial point of view, due to its limited destruction so far of buildings and structures.

Wildfire risks in California are covered in the Cat Bond market as well as in the private ILS market. As the wildfire is still ongoing, the situation can change significantly within days. Based on the preliminary assessment of the portfolio manager, CSA ILS / CSA ILS Fixed has limited exposure at the currently estimated industry loss levels. Hence, the portfolio manager does not expect a significant impact on the performance of CSA ILS / CSA ILS Fixed on a standalone basis.

Contact

Credit Suisse Anlagestiftungen
Tel. +41 44 333 48 48
E-Mail csa.info@credit-suisse.com
Internet www.credit-suisse.com/anlagestiftung

8 August 2018

The information provided herein constitutes marketing material. It is not investment advice or otherwise based on a consideration of the personal circumstances of the addressee nor is it the result of objective or independent research. The information provided herein is not legally binding and it does not constitute an offer or invitation to enter into any type of financial transaction.

The information provided herein was produced by Credit Suisse Group AG and/or its affiliates (hereafter "CS") with the greatest of care and to the best of its knowledge and belief.

The information and views expressed herein are those of CS at the time of writing and are subject to change at any time without notice. They are derived from sources believed to be reliable.

CS provides no guarantee with regard to the content and completeness of the information and does not accept any liability for losses that might arise from making use of the information. If nothing is indicated to the contrary, all figures are unaudited. The information provided herein is for the exclusive use of the recipient.

Neither this information nor any copy thereof may be sent, taken into or distributed in the United States or to any U. S. person (within the meaning of Regulation S under the US Securities Act of 1933, as amended).

It may not be reproduced, neither in part nor in full, without the written permission of CS.

Credit Suisse Investment Foundation, Zurich, is the issuer and manager of CSA products. Credit Suisse (Switzerland) Ltd., Zurich, is the custodian bank. The articles of incorporation, regulations and investment guidelines, as well as the most up-to-date annual report and fact sheets, may be obtained free of charge from the Credit Suisse Investment Foundation. Only pension funds domiciled in Switzerland that are not subject to tax are permitted as direct investors.

The issuer and manager of CSA 2 products is the Credit Suisse Investment Foundation, Pillar 2, Zurich. The custodian bank is Credit Suisse (Switzerland) Ltd., Zurich. The articles of incorporation, the regulations and the investment guidelines as well as the latest annual reports and fact sheets can be obtained free of charge from the Credit Suisse Investment Foundation, Pillar 2. This foundation is open only to a restricted group of tax-exempt pension funds domiciled in Switzerland (article 3 of the articles of incorporation).

Copyright © 2018 Credit Suisse Group AG and/or its affiliates. All rights reserved.