

	No uncertainty	Minor uncertainty	Medium uncertainty	High uncertainty
Direct pandemic insurance		<p><b>X</b></p> <p>[unchanged]</p> <p>(The solely pandemic insurance cat bond has been written down. However, some mark-to-market inconsistency remains in the market.)</p>		
Specialty lines		<p><b>X</b></p> <p>[unchanged]</p> <p>(These LOBs mainly affect reinsurers and primary insurers; therefore, they are rarely relevant for ILS. However, second waves of the pandemic can change the current uncertainty scoring.)</p>		
Ongoing litigation			<p><b>X</b></p> <p>[unchanged]</p> <p>(There are ongoing litigation efforts in various countries.)</p>	
Potential change of law			<p><b>X</b></p> <p>[down from high uncertainty]</p>	
Affirmative pandemic cover			<p><b>X</b></p> <p>[down from high uncertainty]</p>	

Source: Credit Suisse

## Disclaimer

Certain information contained in this document constitutes “Forward-Looking Statements” (including observations about markets and industry and regulatory trends as of the original date of this document), which can be identified by the use of forward-looking terminology such as “may”, “will”, “should”, “expect”, “anticipate”, “target”, “project”, “estimate”, “intend”, “continue” or “believe”, or the negatives thereof or other variations thereon or comparable terminology but are not the exclusive means of identifying such statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections, results or performance and other outcomes described or implied in forward-looking statements will not be achieved. We caution you that a number of important factors also beyond our control could cause results to differ materially from the plans, targets, goals, expectations, estimates and intentions expressed in such forward-looking statements and Credit Suisse has no obligation or intention to update any of the forward-looking statements in this document.



### Important Information:

Estimates, historical performance indications and financial market scenarios are not reliable indicators of current or future performance. The estimated figures herein are based on unaudited, internally prepared assessments of the performance of the Fund's portfolio by the investment manager and have not been independently verified pursuant to the independent price verification process described in the Fund's offering document. There is no certainty that the estimated figures will be reached. These estimates may deviate from the final NAV calculation prepared by the administrator of the Fund. Credit Suisse Insurance Linked Strategies Ltd is under no obligation to update the estimated figures.

Investors should rely on the official valuation statements from the fund administrator or their custodian to assess the performance of their own investment in the Fund or contact their Relationship Manager for details.

This material has been prepared by Credit Suisse Insurance Linked Strategies Ltd (“Credit Suisse”) on the basis of publicly available information, internally developed data and other third party sources believed to be reliable. Credit Suisse has not sought to independently verify information obtained from public and third party sources and makes no representations or warranties as to accuracy, completeness or reliability of such information. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information, and are subject to change at any time without notice and with no obligation to update. This material should not be viewed as a current or past recommendation or a solicitation of an offer to buy or sell any securities or investment products or to adopt any investment strategy. This informational report does not constitute research and may not be used or relied upon in connection with any offer or sale of a security or hedge fund or fund of hedge funds. The information is confidential and may not be distributed to others without the prior written consent of Credit Suisse. To the extent that these materials contain statements about the future, such statements are forward looking and subject to a number of risks and uncertainties.

This message may contain confidential, proprietary or legally privileged information and is intended only for the use of the addressee named above. No confidentiality or privilege is waived or lost by any mistransmission. If you are not the intended recipient of this message, you are hereby notified that you must not use, disseminate, copy it in any form or take any action in reliance on it. If you have received this message in error, please delete it and any copies of it and notify the sender immediately.