



PERILS IED 2023 SHOWS IMPACT OF INFLATIONARY ENVIRONMENT

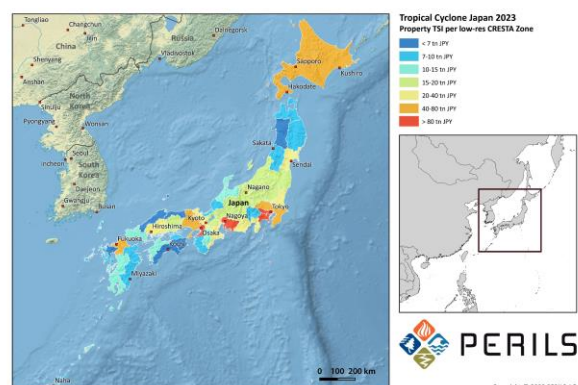
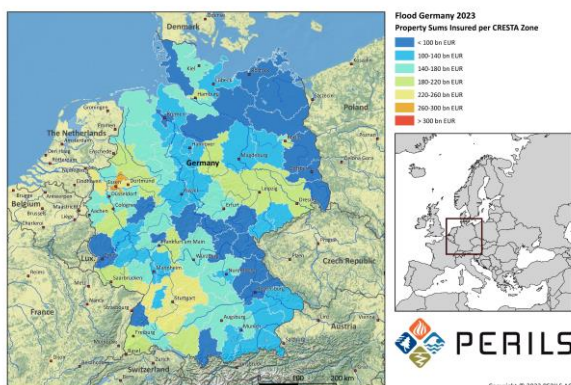
Zurich, 25 April 2023 - PERILS AG, the independent Zurich-based company providing industry-wide catastrophe insurance data, has today released the PERILS Industry Exposure Database (IED) 2023.

In total, the new PERILS IED 2023 includes detailed sums insured information for USD 100 trillion of property assets. The impact of inflationary developments on exposures is clear in the database, with sums insured for European windstorm increasing by 11.7% year-on-year at constant EUR exchange rates (10.5% at variable EUR exchange rates).

Due to the appreciation of the US dollar in 2022, exposure growth is more modest at 4.0% year-on-year in USD terms. The PERILS IED for Wind Japan remains remarkably stable with year-on-year growth in the low single digits, reflecting a more moderate inflationary environment in Japan in 2022.

The IED 2023 is produced from the ground-up by collecting sums insured information from the majority of the insurance market across all territories covered by PERILS. The market sums insured are available by CRESTA zone, property line of business and coverage type. The in-force date of the exposure data is 1 January 2023. Information about loss limits and deductibles is also provided.

The information is available for several natural perils in 21 countries: Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Indonesia, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, the Philippines, Sweden, Switzerland, Thailand, Turkey and the United Kingdom. For Wind/Flood Japan and Flood Europe, this is the first year the IED has been updated since coverage began last year. The IED 2023 for Canada, compiled by PERILS subsidiary CatIQ, will be released in May.



PERILS Industry Exposure Database 2023: The PERILS IED 2023 contains up-to-date information about property market sums insured exposed to natural perils for 21 important Cat markets. The map on the left shows the market portfolio 2023 for Flood Germany. The map on the right shows the market portfolio 2023 for Wind Japan.



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IEDs are a fundamental dataset for understanding Cat risk. The data can be analysed using catastrophe risk models to determine potential Cat market losses, as well as for measuring an insurance company's market position and any geographic variations within the market. IEDs are also essential for structuring and pricing industry-loss-based risk transfer products.

Luzi Hitz, CEO of PERILS, commented: "This marks the 14th annual release of the PERILS IED. Each year, we produce the market portfolios afresh, based on the Cat-exposed sums insured information provided by insurers. In this year's evaluation, the dynamic environment faced by the insurance industry was very evident. High inflationary pressures, real growth and a re-assessment of exposure estimates have clearly left their mark. As a result, our IED 2023 shows much larger year-on-year movements than in the past, reflecting the volatile economic environment."

He continued: "2022 has been very challenging for the industry with several major Cat losses, the significant rise in inflation and global Cat capacity constraints. We are therefore particularly grateful to our data providers for their ongoing commitment to supporting us with their data notwithstanding these developments."

Dalida Bachmann, Head of Client Relationship at PERILS, added: "The availability of high-quality market exposure and loss data based on identical sources and methodology is much valued by users of our database. Having both available in a consistent format not only supports a range of model validation activities but also facilitates more effective risk transfer. While PERILS loss data are used for triggers in insurance-linked securities and industry loss warranty transactions, the exposure data enables users to assess the expected loss costs of such transactions and to define structured industry loss triggers resulting in reduced basis risk for protection buyers."

About PERILS

PERILS is an independent Zurich-based organisation providing industry-wide natural catastrophe exposure and event loss data. The PERILS Industry Exposure & Loss Database is available to all interested parties via annual subscription. The database contains industry property sums insured and event loss information on a CRESTA zone level and per property line of business. PERILS industry loss estimates provided via the PERILS Industry Loss Index Service can be used as triggers in insurance risk transactions such as industry loss warranty contracts (ILW) or insurance-linked securities (ILS). The service currently covers the following 18 countries: Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Sweden, Switzerland, Turkey, and the United Kingdom. In addition, PERILS industry exposure data are available for Indonesia, the Philippines and Thailand. The use of PERILS exposure and loss data other than in conjunction with a valid PERILS License and according to its terms, by a Licensee or an Authorized User as defined in the License, is illegal and expressly forbidden.

PR Contact: Nigel Allen, +44 7988 478824, nigel.allen@perils.org