

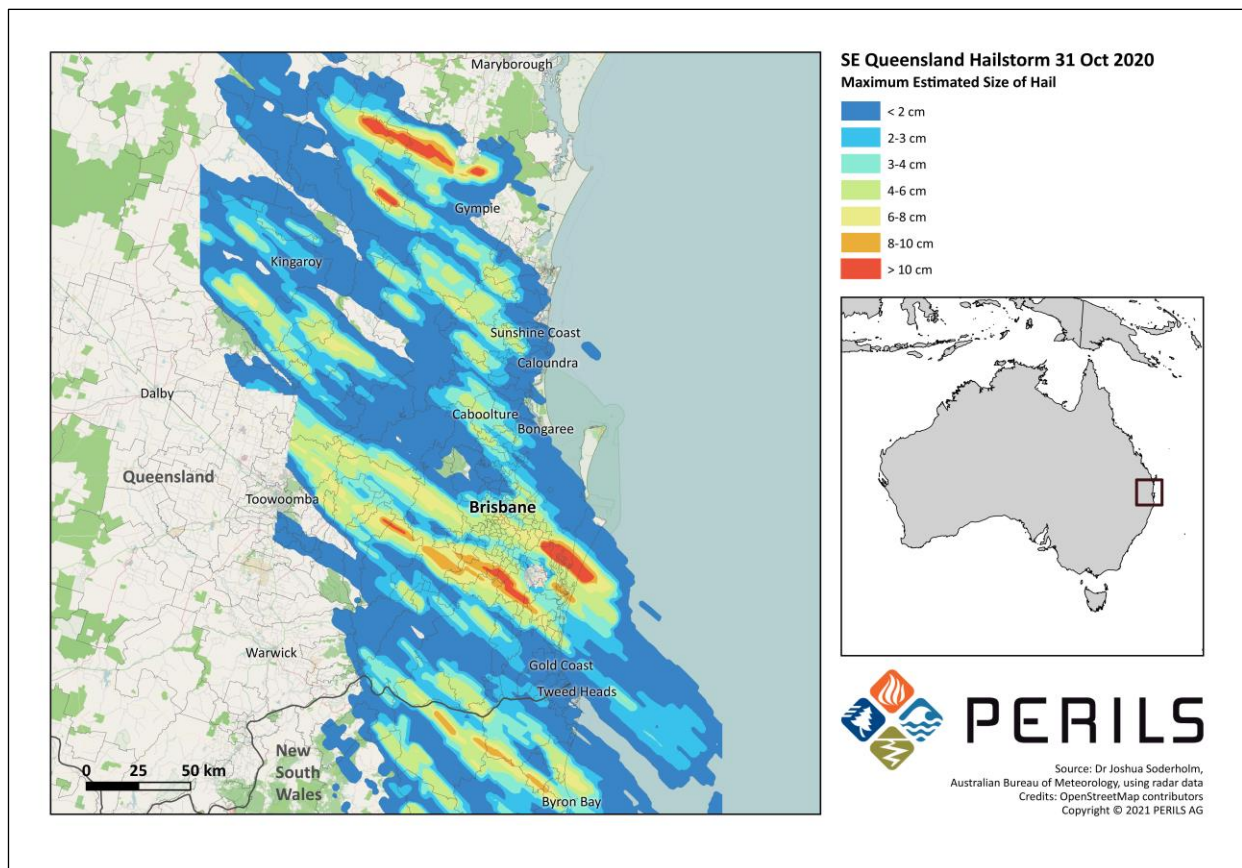


AUD 1,300M – PERILS DISCLOSES SECOND LOSS ESTIMATE FOR OCTOBER 2020 SOUTH EAST QUEENSLAND HAILSTORMS

Zurich, 1 February 2021 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its second industry loss estimate of AUD 1,300m for the South East Queensland hailstorms which occurred on 31 October 2020. The event is also known as the “SE Queensland Halloween Hailstorms”.

This second estimate compares to the initial loss estimate of AUD 1,231m which was issued by PERILS on 11 December 2020 and includes losses in the property and motor hull lines of business. The estimate is based on loss data collected from the majority of the Australian insurance market.

An updated estimate of the property market loss from the South East Queensland hailstorms, including a detailed footprint breaking down the industry loss into postcode area and lines of business, will be made available on 3 May 2021, six months after the event end date.



South East Queensland Hailstorms of 31 October 2020 (“Halloween Hailstorms”), maximum estimated hail size in cm.

Severe thunderstorms developed over South East Queensland during the afternoon of 31 October producing hail up to 14 cm in diameter in some suburbs. This was an extreme event for the region given the very large size of the hail and the extensive damage caused. In its second loss report, PERILS estimates the resulting property and motor hull market loss at AUD 1,300 m.

During the afternoon of 31 October, severe thunderstorms impacted South East Queensland, including the surrounding areas of Brisbane, the Gold Coast and the Sunshine Coast. The corridor from Amberley through to the



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northern suburbs of Logan near Brisbane was the area hardest hit by the event, with hail recorded up to 14 cm in diameter. There was also giant hail recorded in the Gympie area up to 7cm in diameter.

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 sums insured and event loss information on a CRESTA zone level and per 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 17 countries: Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, New Zealand, Norway, Sweden, Switzerland, Turkey, and the United Kingdom. The use of PERILS exposure and loss data other than in conjunction with a valid PERILS License and according to its terms is illegal and expressly forbidden.

More information can be found on www.perils.org

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