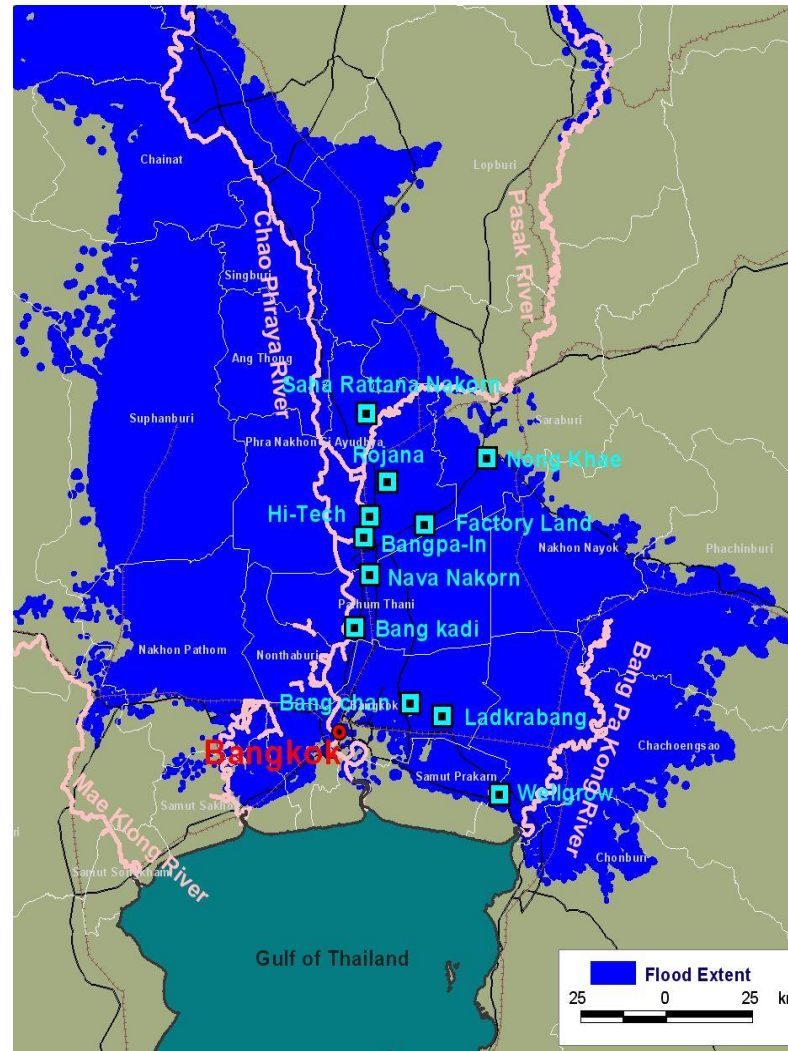


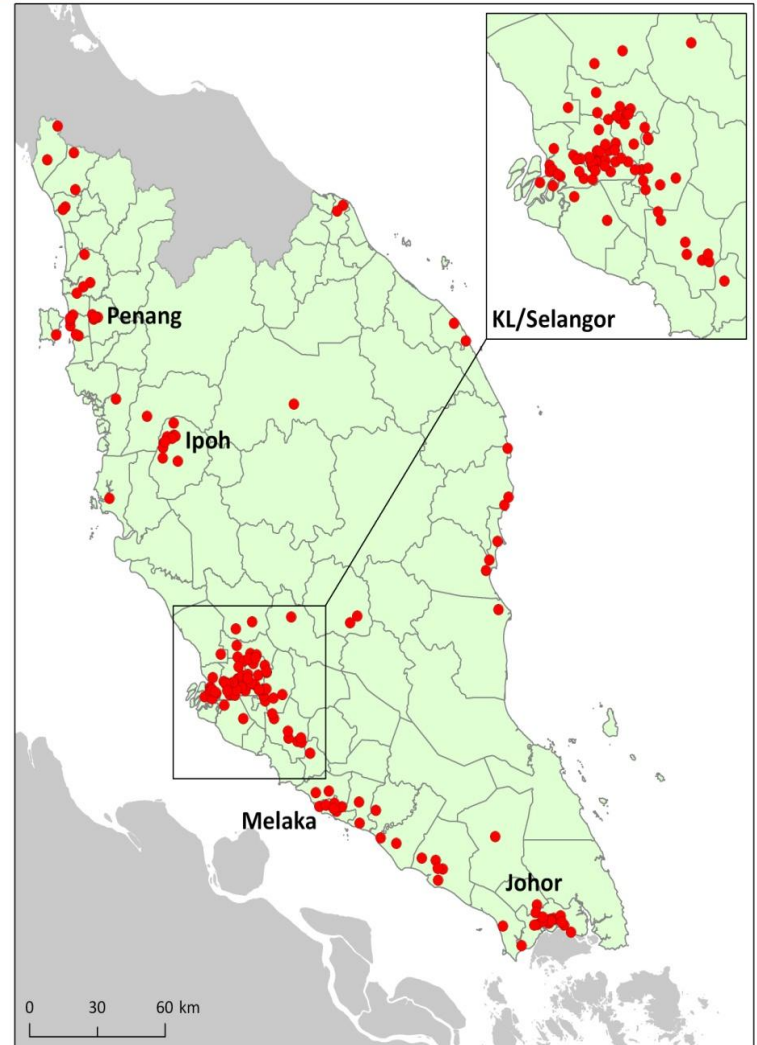
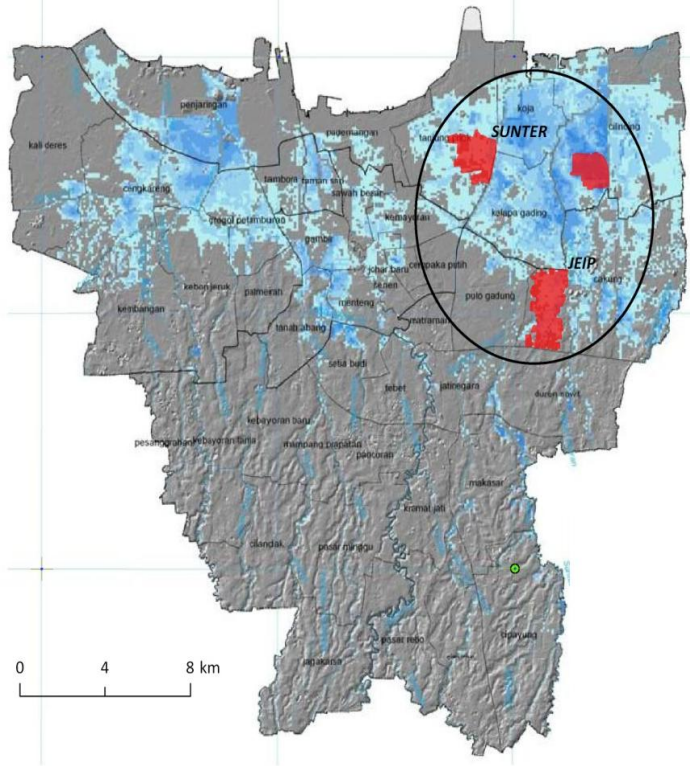
## Black Swans Scenarios



# Unmodelled Peril (Thailand)

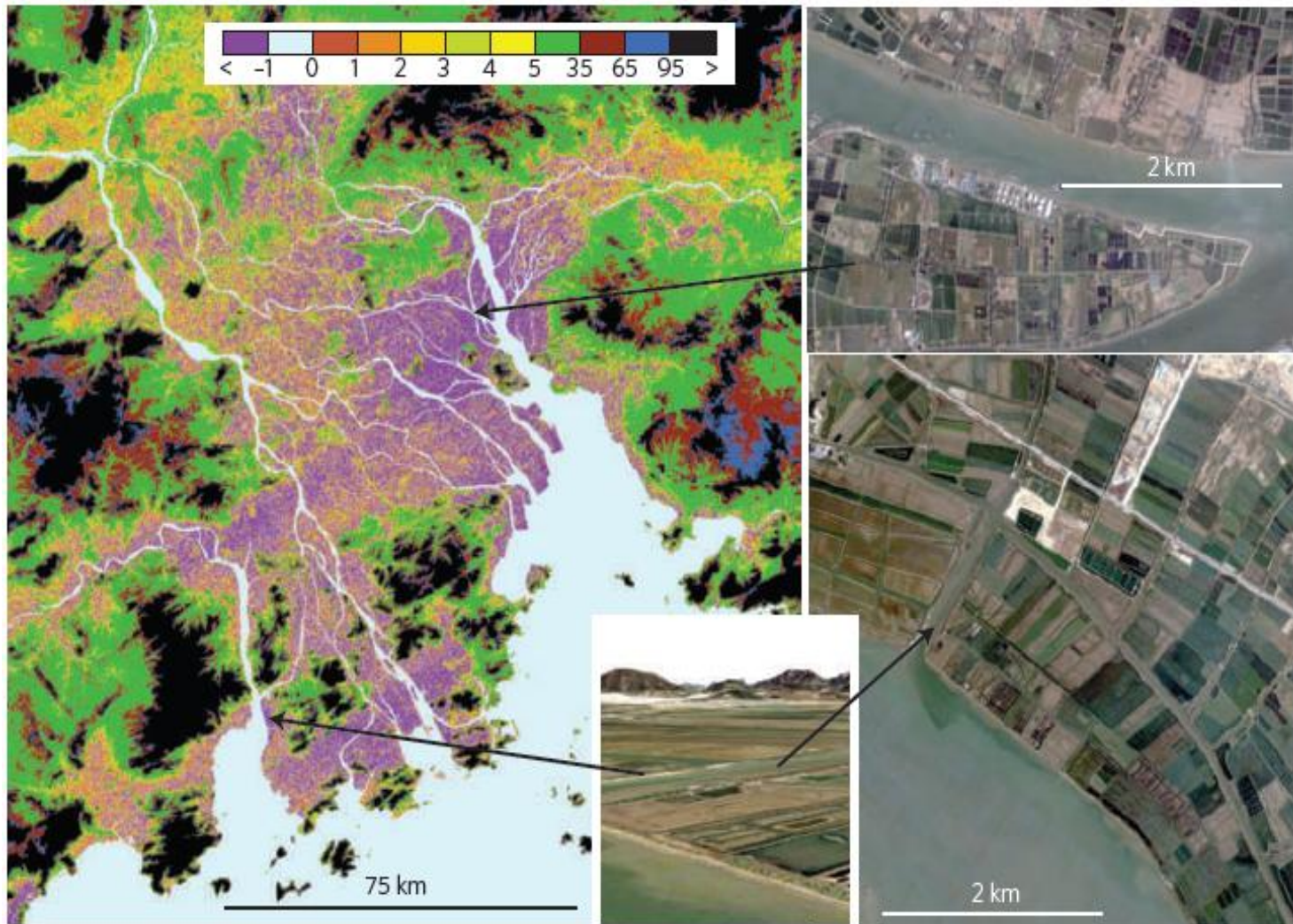


# Risk Concentrations (Indonesia, Malaysia)

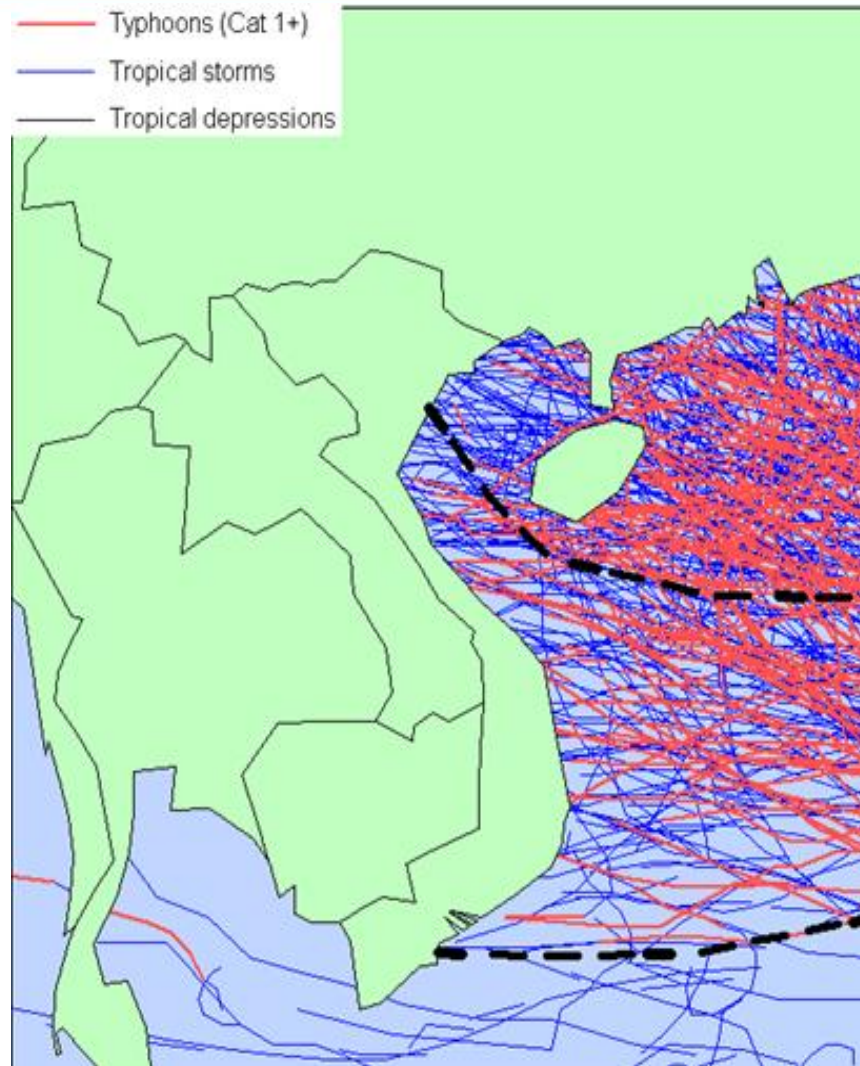




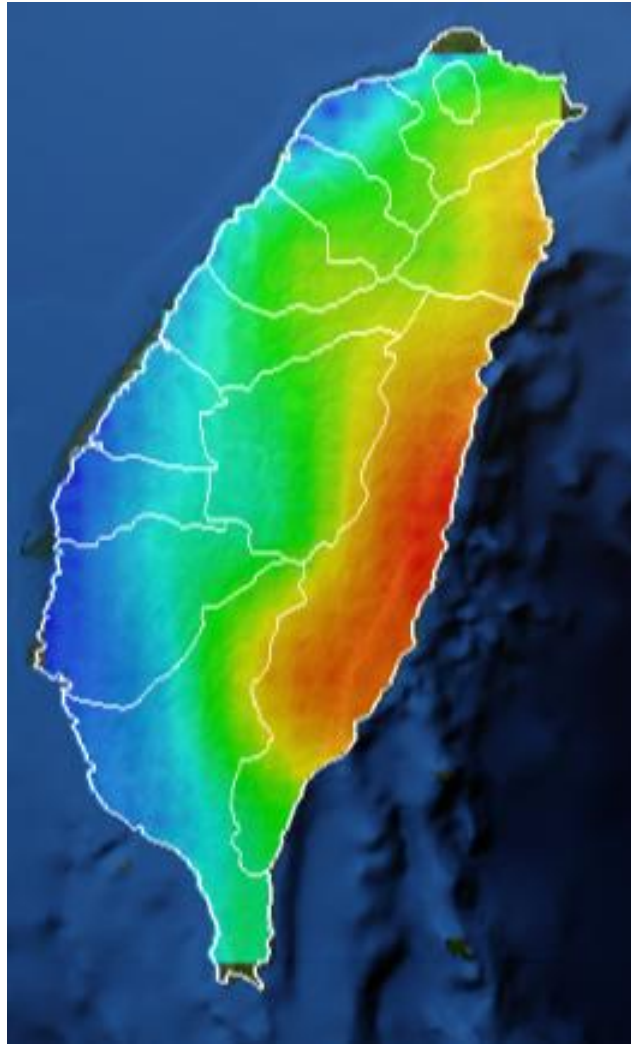
# Super Typhoon (Pearl River )



# Super Typhoon (Vietnam)

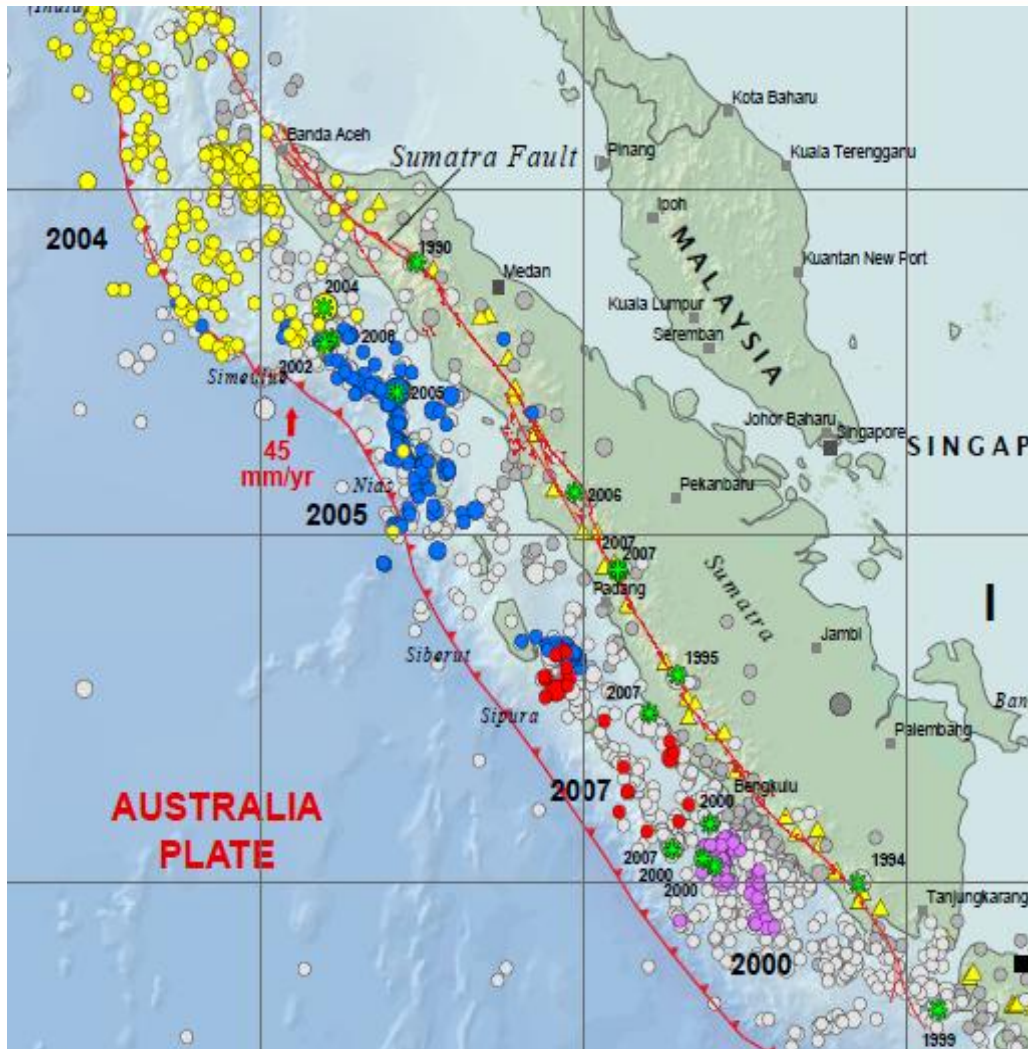


# EQ (Taiwan)

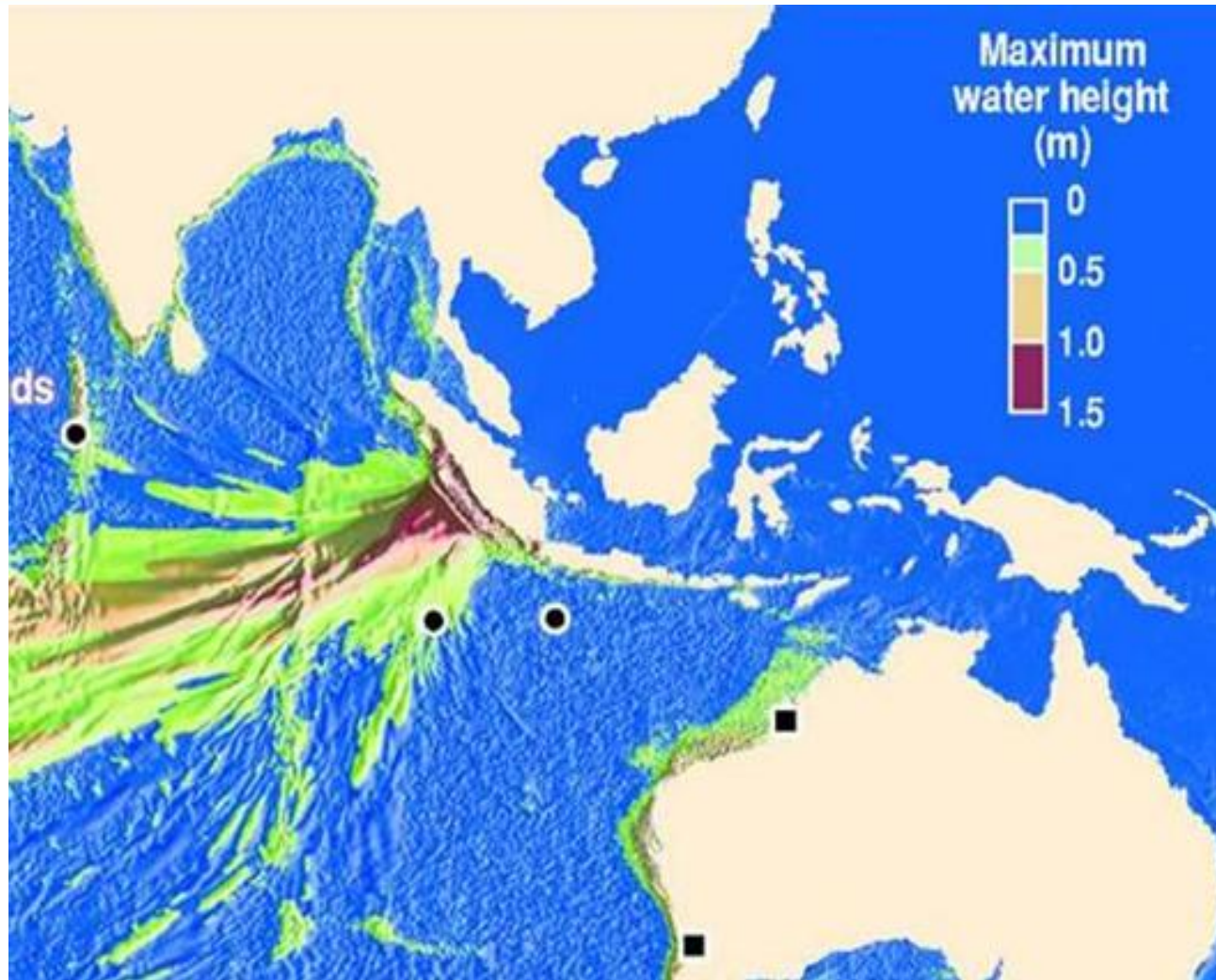




# EQ (Singapore)



# Tsunami (Sunda Trench)





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