

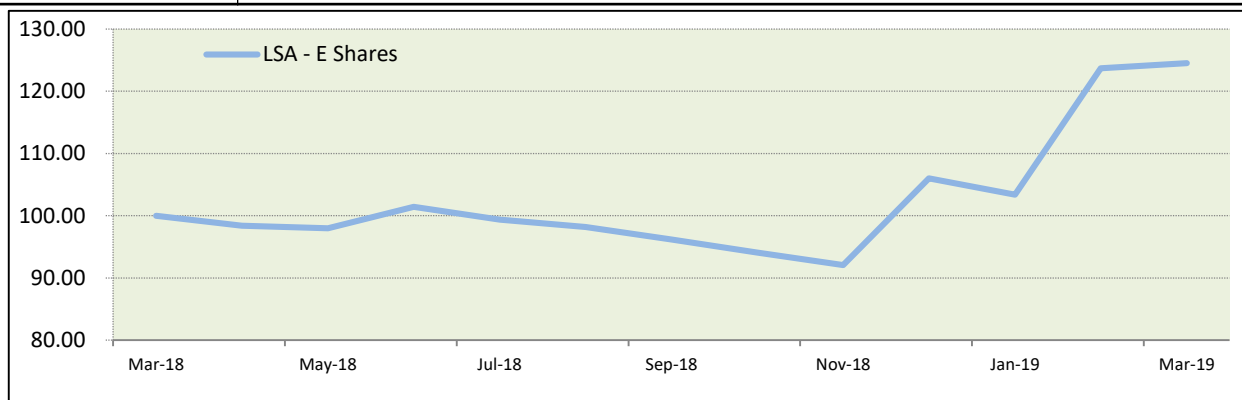
Life Settlement Assets PLC – Ordinary Share E

Investment Objective

The company's investment objective is to achieve capital appreciation by purchasing policies or portfolios of life settlement and mortality-related products in special or distressed situations.

Estimated Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Roll. 12M
Est. Performance (%) 2019	-2.47%	19.62%	0.68%										17.45%	24.51%



Commentary

Investment Terms

2% Management Fee

Estimated NAV (USD)

9 692 225

NAV/Share

5.5919

Insurance companies can underwrite more efficiently and cost-effectively using artificial intelligence, creating a substantial benefit by freeing up underwriters to focus on more complex and heterogeneous risks, where human judgement is more valuable. Cytora, a U.K. startup that developed an AI-powered solution for commercial insurance underwriting, claims that they can shorten the seven-day underwriting process to 30 seconds via its API. This enables insurers to underwrite programmatically and build workflows that provide faster and more accurate decisions.

The Share Class is reporting a positive performance of 0.68% for the month of March. One maturity for a total death benefit of \$ 0.26M were registered in the non-HIV segment.

Number Of Policies	Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
227	17 148 831	6	3 086 407

Trust Investment Manager

Acheron Capital Ltd.

Company Secretary

Maitland Administration Services Limited

Administrator

Compagnie Européenne de Révision

ISIN Ticker

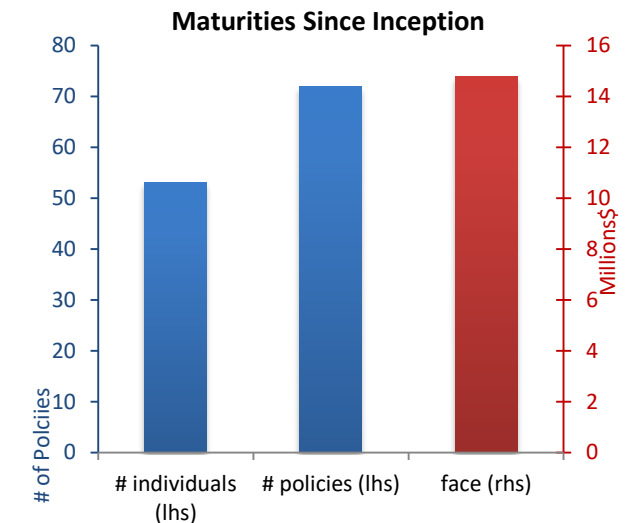
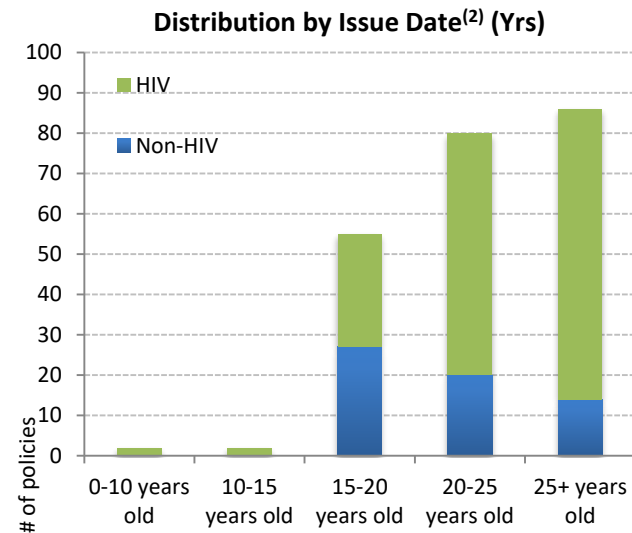
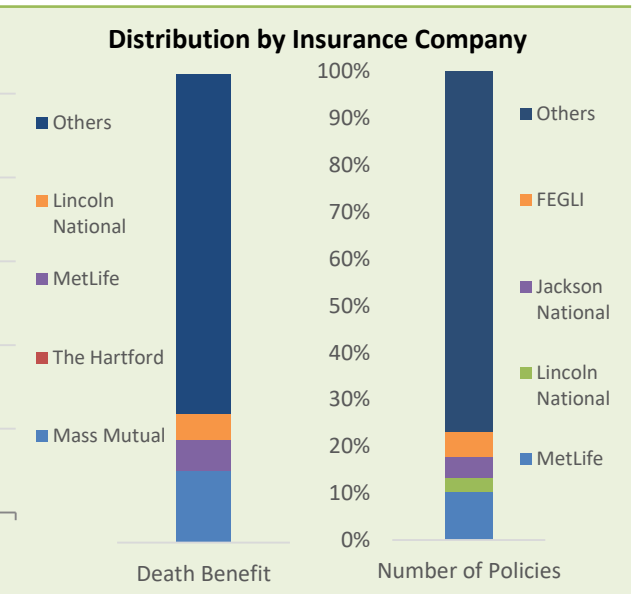
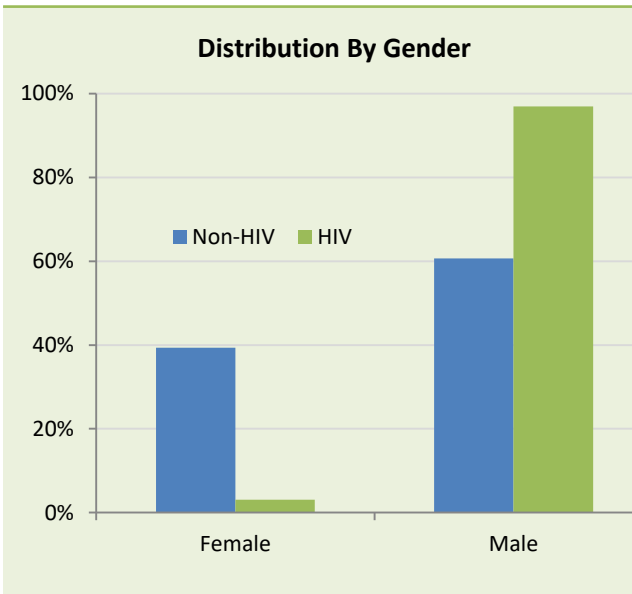
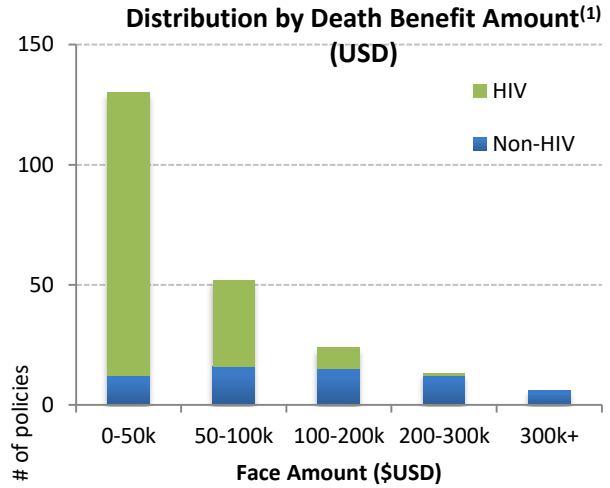
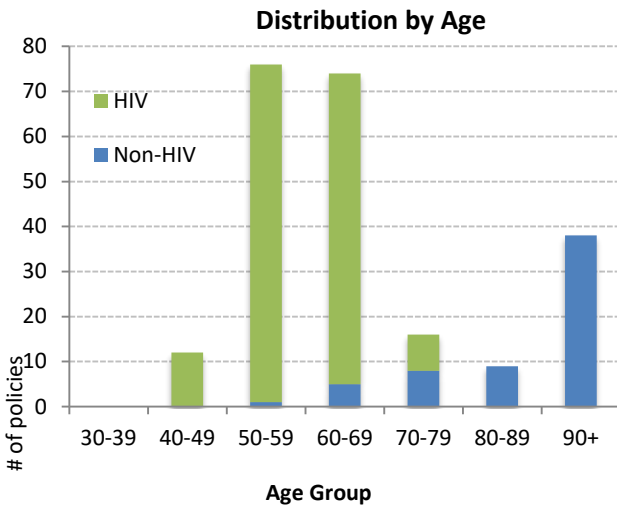
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Auditor

Grant Thornton UK LLP

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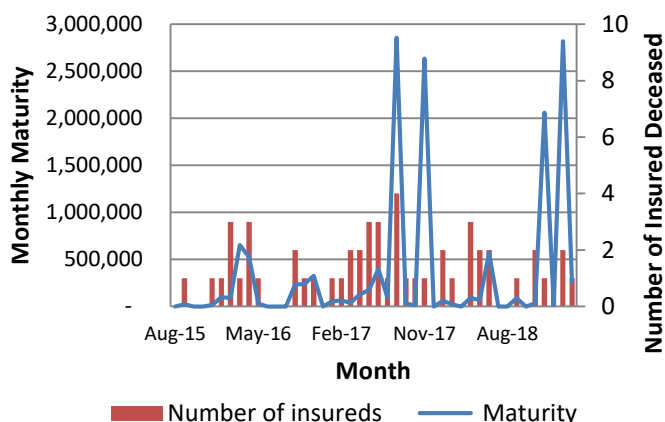


(1) Indicates the available face amount to LSA which is a fractional interest of initial face amount.

(2) Distribution by issue dates reflects the time since the life insurance policy was issued.

Source of Data: Acheron Capital Ltd unless otherwise stated.

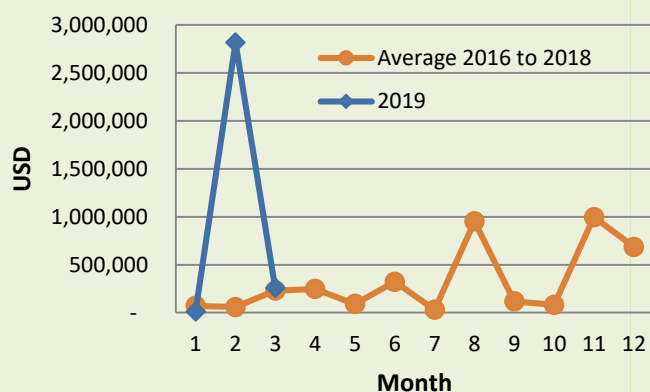
Historical Maturity



Maturities March 2019

Number of policies matured in March 2019	1
Corresponding number of insured	1
Total death benefit in March 2019(US\$)	258 000
Valuation of Matured policies in Book (US\$)	64 316

Notification of Maturity



Premiums Situation (US\$) ⁽¹⁾

Servicers Premiums Projection as of Beginning 2019	\$ 0.9M
Mortality Adjusted Premiums Projection Beginning 2019	\$ 0.8M
Estimated COI Net of Mortality Beginning 2019	\$ 0.9M

Top 10 Coverage

Insured	Face (million)	Total Face (millions)	Age (ALB)	Expiration Age*
1	2	2	98	100
2	0.2/0.2/0.2	0.6	76	100/121/100
3	0.6	0.6	87	95
4	0.3/0.2/0.1	0.6	91	100/100/100
5	0.5	0.5	96	100
6	0.4/0.03/0.02	0.4	91	95/95/95
7	0.3	0.3	78	100
8	0.3	0.3	94	100
9	0.25/0.04/0.03	0.3	69	96/95/96
10	0.2/0.1	0.3	95	100/115

Cash Situation (US\$) ⁽¹⁾

Cash at hand and similar	\$ 3.2M
Gross Cash in Policies ⁽²⁾ (estimated as of end 2018)	\$ 0.7M
Loan on Cash in Policies (estimated as of end 2018)	\$ 0k
Net Cash in Policies ⁽²⁾ (estimated as of end 2018)	\$ 0.6M
Maturities to be received	\$ 3.1M

(1) Figures as provided by third parties

(2) Cash in a policy can typically be borrowed at an interest rate of 4% to 8%. Surrender charge included.

* In case that one insured has more than one policy, their expiration ages are ordered by decreasing face.

Issued by Acheron Capital Limited, a company registered in England, no. 05588630 at Suite1, 3rd Floor, 11-12 St. James's Square, London SW1Y 4LB, England.

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