

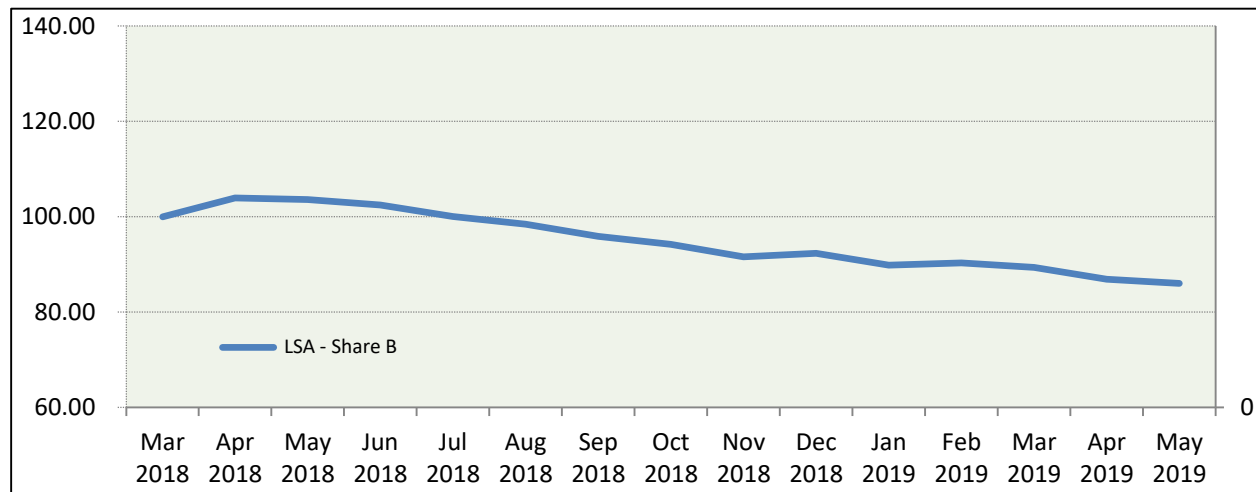
Life Settlement Assets PLC – Ordinary Share B

Investment Objective

The company's investment objective is to achieve capital appreciation by arbitraging the demographic risk in the life settlement business. This strategy offers uncorrelated returns from traditional capital markets.

Estimated Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Roll. 12M
Est. Performance (%) 2019	-2.71%	0.56%	-1.07%	-2.78%	-0.98%								-6.83%	-16.95%



Investment Terms

1.5% Management Fee

Estimated NAV (USD)

15 048 036

NAV/Share

1.0310

Commentary

Fifty-six of America's biggest cities have major gaps in life expectancy between neighbourhoods, a new study by NYU School of Medicine reveals. These gaps mean that residents in one neighbourhood live 20 to 30 years longer than those just a mile away -- and the inequalities are prevalent in cities with high levels of racial and ethnic segregation, such as Chicago and New York. Scores on measures of racial and ethnic segregation in these cities were more than double the average for all 500 cities studied, the researchers found.

The Share Class is reporting a performance of -0.98% for the month of May. One maturity was registered, for a total coverage of \$ 0.3M.

Number Of Policies	Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
103	47 368 569	5	1 597 690

Trust Investment Manager

Acheron Capital Ltd.

Company Secretary

Maitland Administration Services Limited

Administrator

Compagnie Européenne de Révision

ISIN Ticker

GB00BF1Q4C12
LSAB

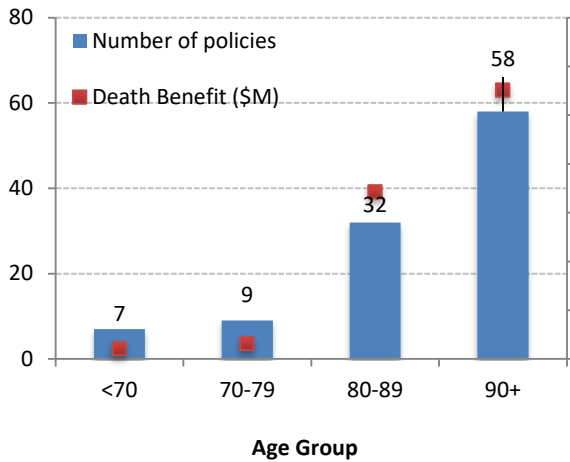
Auditor

Grant Thornton UK LLP

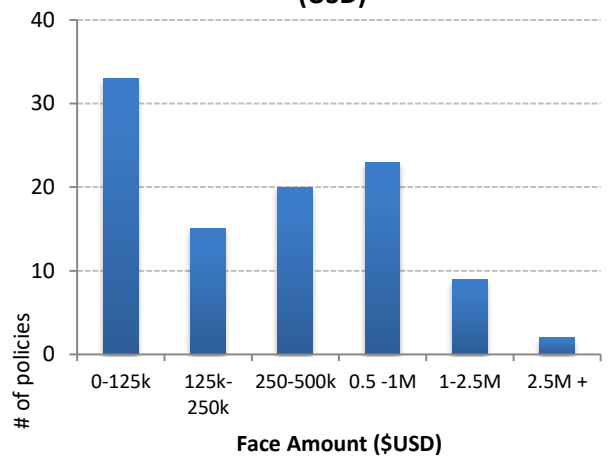
Info

life@acheroncapital.com
+44 207 258 5990

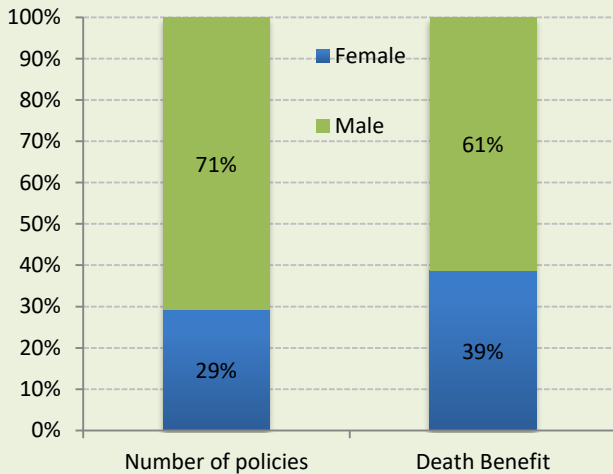
Distribution by Age⁽¹⁾



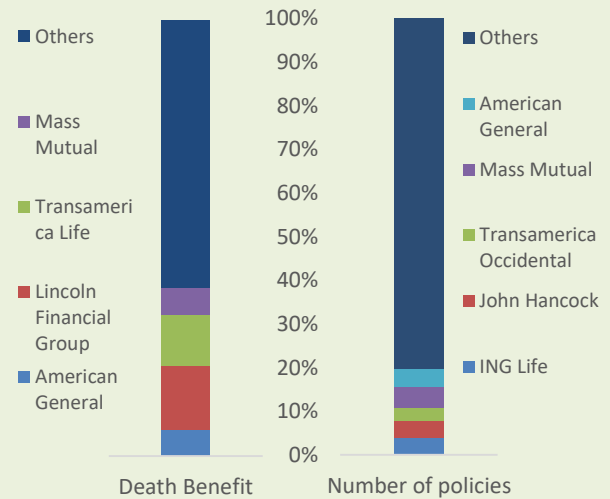
Distribution by Death Benefit Amount⁽²⁾ (USD)



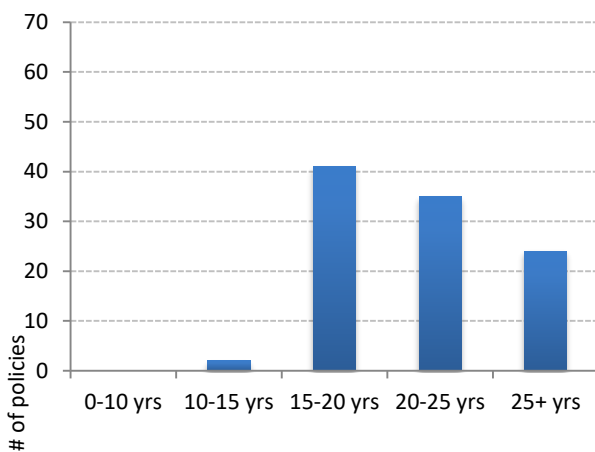
Distribution by Gender



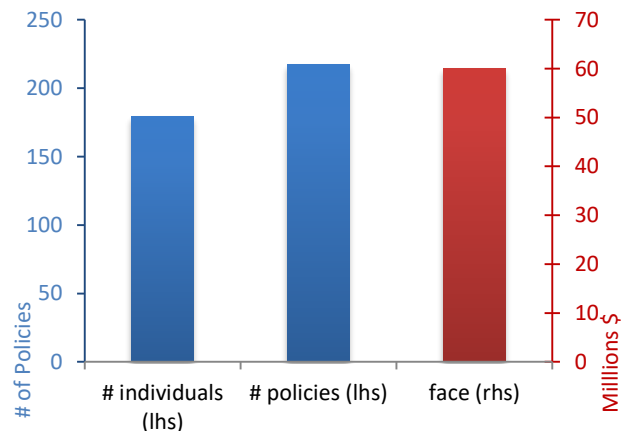
Distribution by Insurance Company



Distribution by Issue Date (Yrs)⁽³⁾



Maturities Since Inception (USD)



* Capital and/or dividend payment(s)

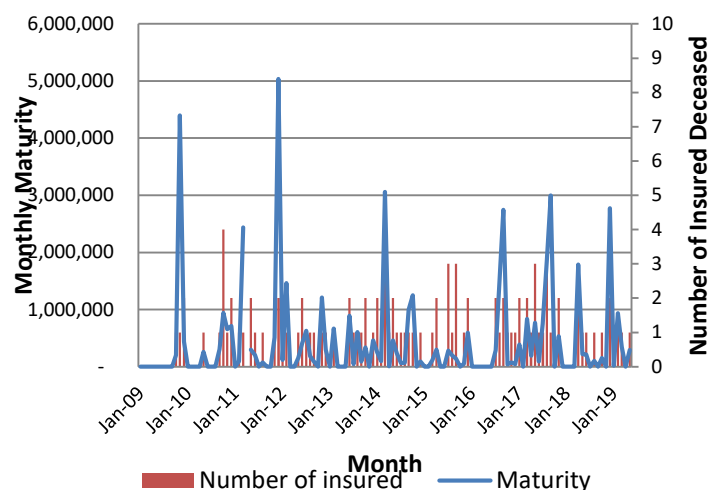
(1) 4 policies are survivorship, adding up 4 insureds.

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

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

Source of Data: Acheron Capital Ltd unless otherwise stated.

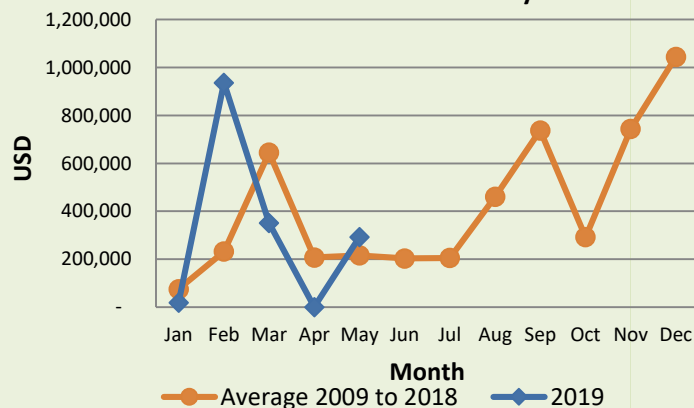
Historical Maturity



Maturities May 2019

Number of policies matured in May 2019	1
Corresponding number of insured	1
Total death benefit in May 2019(US\$)	292 368
Valuation of matured policies in Book (US\$)	2 001

Notification of Maturity



Premiums Situation (US\$) ⁽¹⁾

Servicers Premiums Projection Beginning 2019 ⁽²⁾	\$ 4.0M
Mortality Adjusted Premiums Projection Beginning 2019 ⁽²⁾	\$ 3.7M
Estimated COI Net of Mortality Beginning 2019	\$ 3.9M

Top 5 Coverage

Insured	Face (million)	Total Face (millions)	Age (ALB)	Expiration Age*
1	5	5	survivorship: 94/98	100/105
2	1.5/1/0.3	2.8	88	100/100/100
3	2.75	2.75	88	100
4	1.4	1.4	96	100
5	0.3/0.9	1.2	82	100/100

Cash Situation (US\$) ⁽¹⁾

Cash at hand and similar	\$ 3.3M
Gross Cash in Policies ⁽³⁾ (estimated as of end Dec 2018)	\$ 1.1M
Loan on Cash in Policies (estimated as of end Dec 2018)	\$ 0M
Net Cash in Policies ⁽³⁾ (estimated as of end Dec 2018)	\$ 1.0M
Maturities to be received	\$ 0.7M

(1) Figures as provided by third parties

(2) Adjusted for option trigger

(3) 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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