

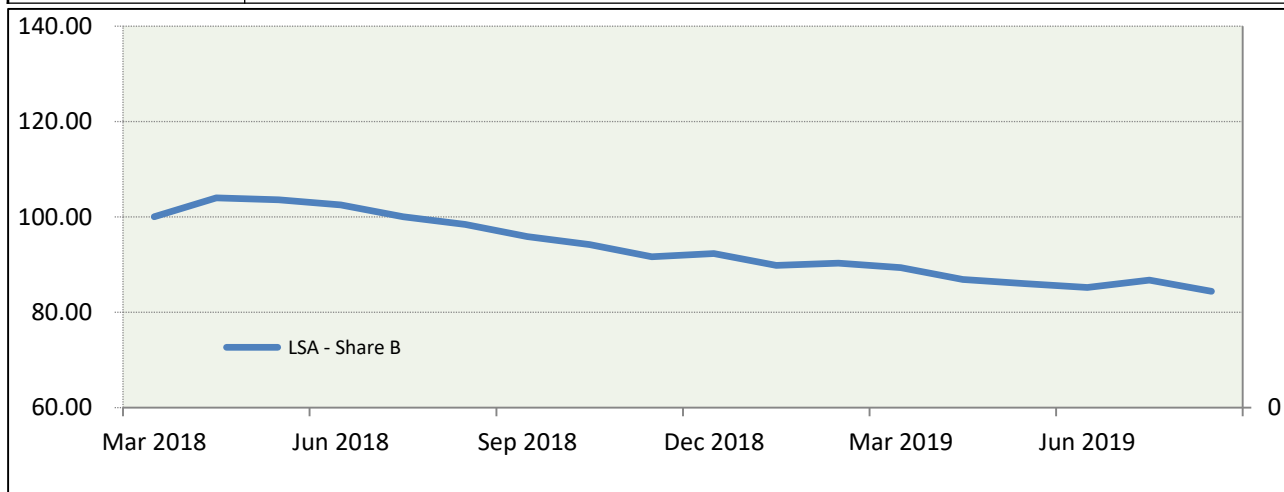
Life Settlement Assets PLC – Ordinary Share B

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⁽¹⁾

	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%	-0.97%	1.83%	-2.70%					-8.58%	-14.26%



Investment Terms

1.5% Management Fee

Estimated NAV (USD)

14 765 373

NAV/Share

1.0116

Commentary

The European Life Settlement Association (ELSA) announced the launch of the ELSA Master Agreement for Tertiary Transactions (MATT). The MATT is a standardized life settlement tertiary market agreement developed by industry experts from the investor and legal community. It is an example of industry cooperation in the development of a standardized agreements to reduce transaction friction costs and encourage more tertiary market activity.

The Share Class is reporting a performance of -2.70% for the month of August. No maturity was registered this month. Maturities are still below expectations even with the large number of advanced age policies.

Number Of Policies	Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
100	46 075 200	8	2 891 060

Trust Investment Manager

Acheron Capital Ltd.

Company Secretary

Maitland Administration Services Limited

Administrator

Compagnie Européenne de Révision

ISIN Ticker

GB00BF1Q4C12
LSAB

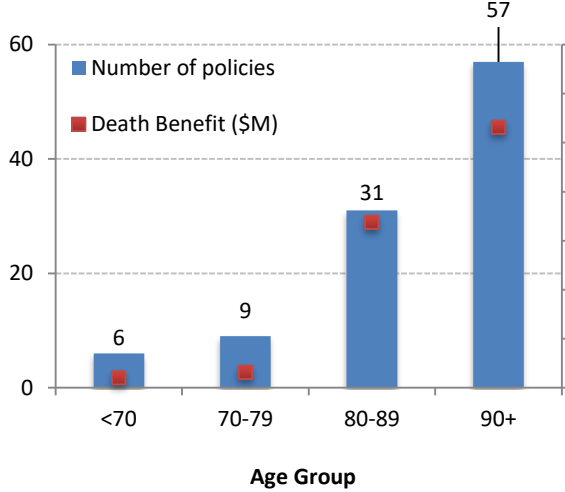
Auditor

Grant Thornton UK LLP

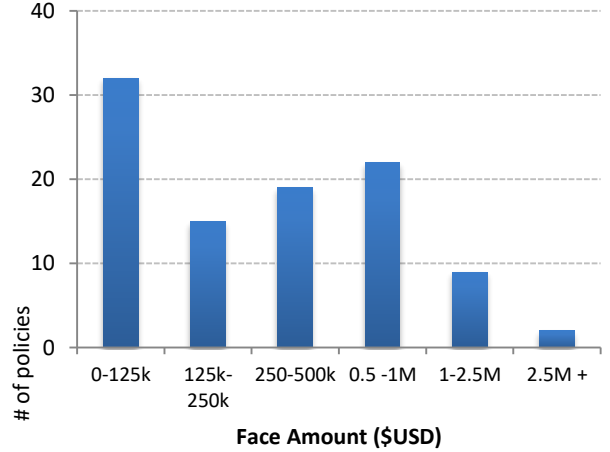
Info

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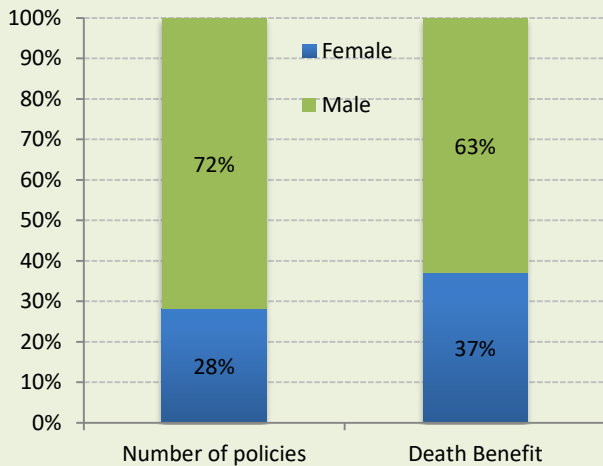
Distribution by Age⁽¹⁾



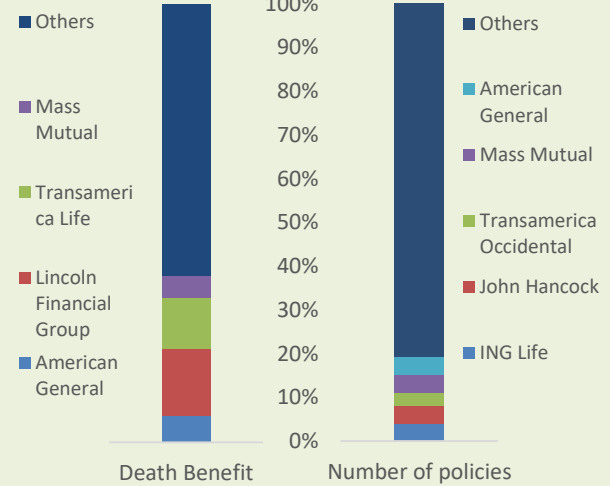
Distribution by Death Benefit Amount⁽²⁾ (USD)



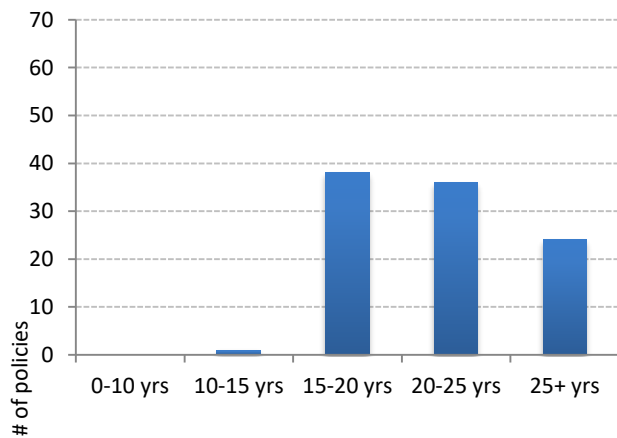
Distribution by Gender



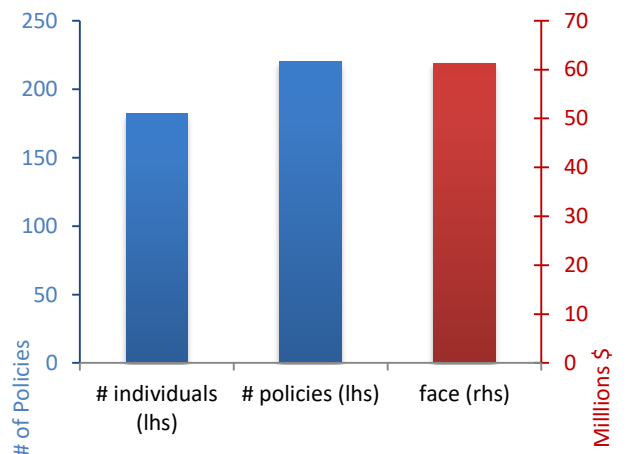
Distribution by Insurance Company



Distribution by Issue Date (Yrs)⁽³⁾



Maturities Since Inception (USD)



* Capital and/or dividend payment(s)

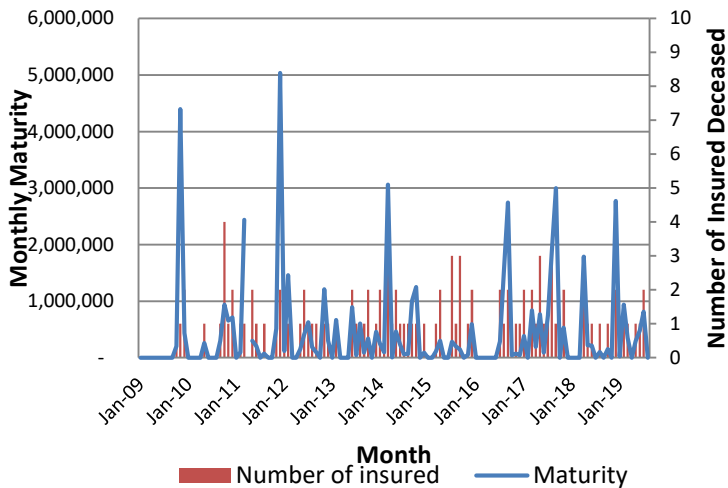
(1) 4 policies are survivorship, adding up 4 insureds.

(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.

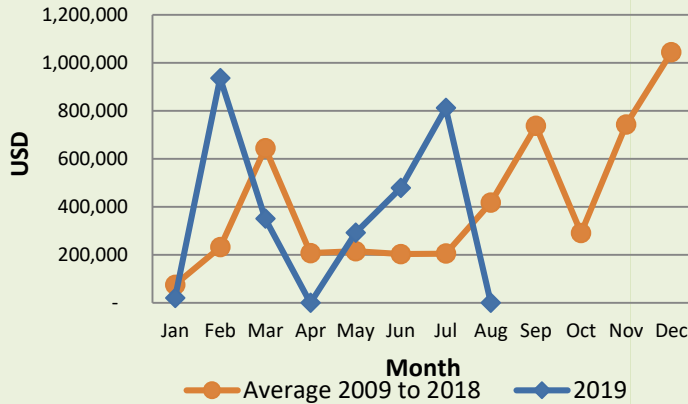
Historical Maturity



Maturities August 2019

Number of policies matured in August 2019	0
Corresponding number of insured	0
Total death benefit in August 2019(US\$)	0
Valuation of matured policies in Book (US\$)	0

Notification of Maturity



Premiums Situation (US\$) ⁽¹⁾

Servicers Premiums Projection for the next 12 months ⁽²⁾	\$ 3.8M
Mortality Adjusted Premiums Projection for the next 12 months ⁽²⁾	\$ 3.6M
Estimated COI Net of Mortality for the next 12 months ⁽²⁾	\$ 3.7M

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	\$ 2.3M
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	\$ 0.9M

(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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