

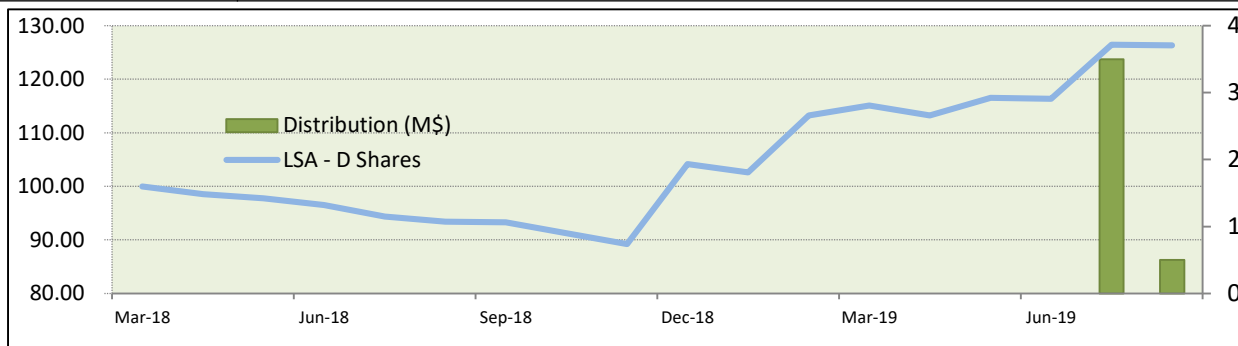
Life Settlement Assets PLC – Ordinary Share D

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	-1.48%	10.37%	1.63%	-1.63%	2.91%	-0.15%	8.67%	-0.13%					21.24%	35.20%



Investment Terms

1.5% Management Fee

Estimated NAV (USD)

10 067 432

NAV/Share

1.1450

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 -0.13% for the month of August. One maturity for a death benefit of \$ 0.05M was registered in the HIV segment; one maturity for a face value of \$0.23M was registered in the non-HIV segment this month.

Number Of Policies	Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
456	33 286 723	14	7 187 112

Trust Investment Manager

Acheron Capital Ltd.

Company Secretary

Maitland Administration Services Limited

Administrator

Compagnie Européenne de Révision

ISIN Ticker

GB00BF1Q4N27
LSAD

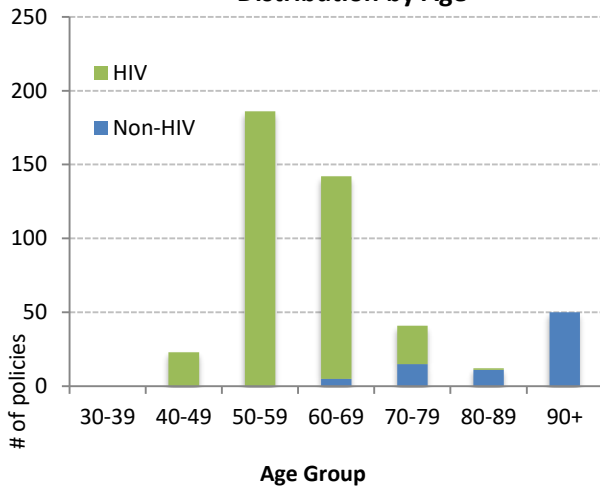
Auditor

Grant Thornton UK LLP

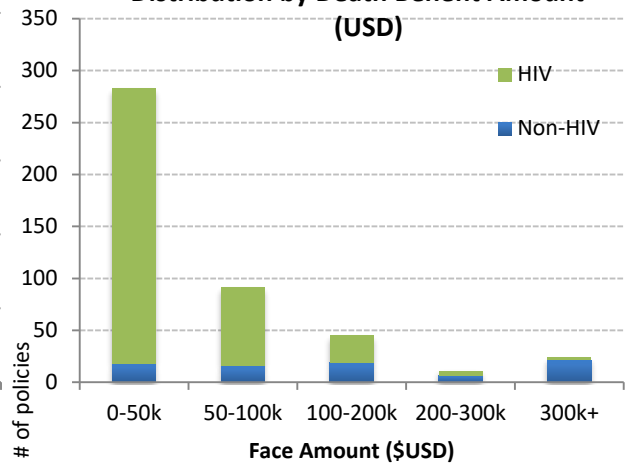
Info

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+44 207 258 5990

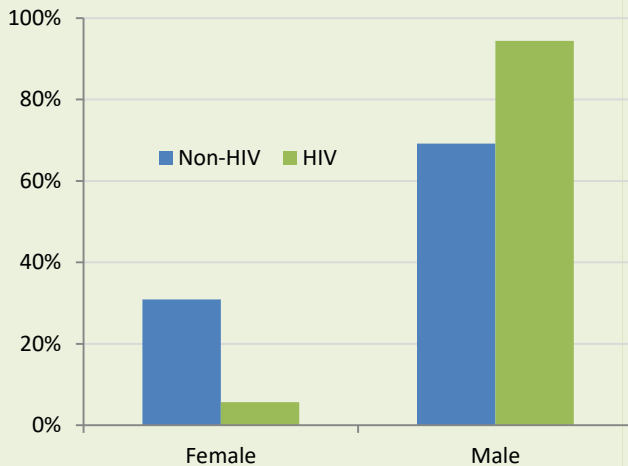
Distribution by Age



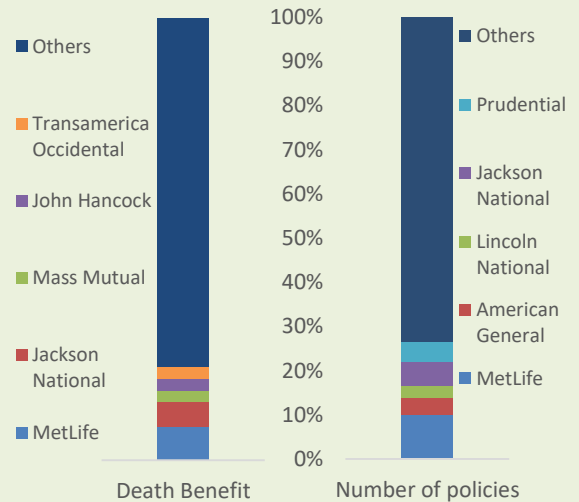
Distribution by Death Benefit Amount⁽¹⁾ (USD)



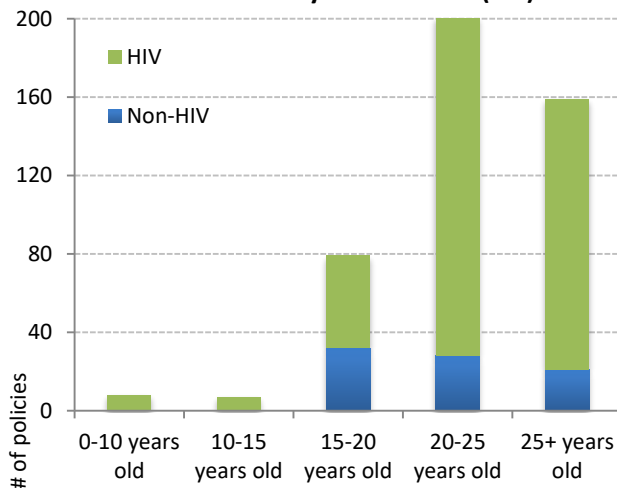
Distribution By Gender



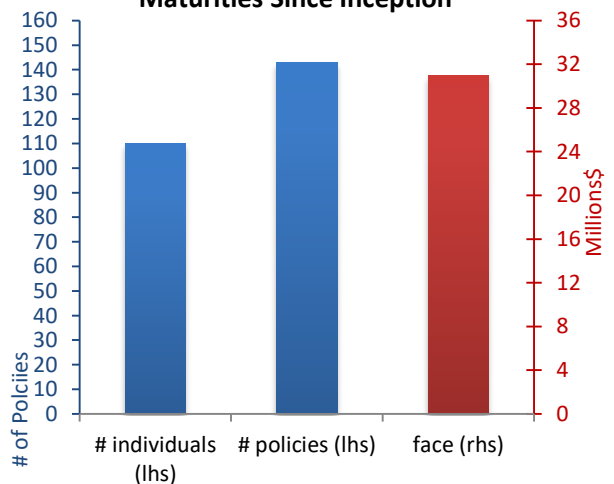
Distribution by Insurance Company



Distribution by Issue Date⁽²⁾ (Yrs)



Maturities Since Inception



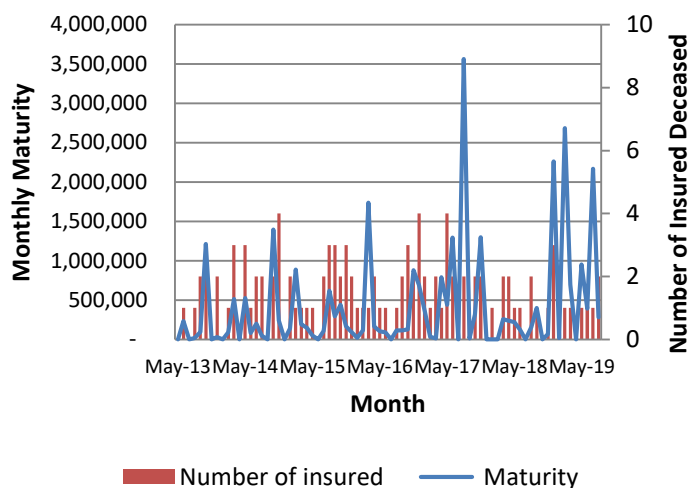
* Capital and/or dividend payment(s)

(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.

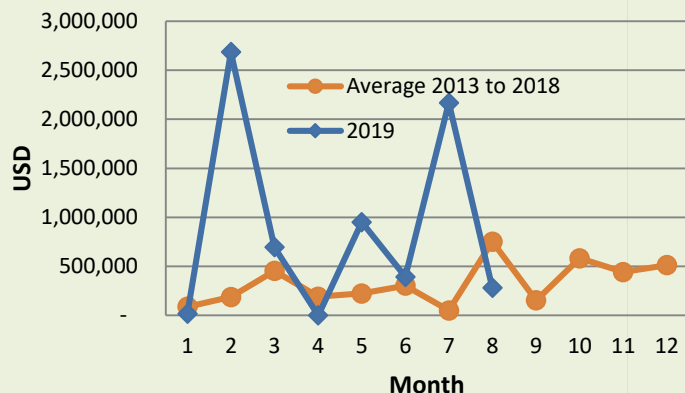
Historical Maturity



Maturities August 2019

Number of policies matured in August 2019	2	
Corresponding number of insured	2	
Total death benefit in August 2019(US\$)	279 504	
Valuation of Matured policies in Book (US\$)	91 325	
	Average Age	Weighted Average Age
HIV	59.5	59.5
Non-HIV	88.0	89.3

Notification of Maturity



Premiums Situation (US\$) ⁽¹⁾

Servicers Premiums Projection for the next 12 months	\$ 1.5M
Mortality Adjusted Premiums Projection for the next 12 months	\$ 1.4M
Estimated COI Net of Mortality for the next 12 months	\$ 1.4M

Top 5 Coverage

Insured	Face (million)	Total Face (millions)	Age (ALB)	Expiration Age*
1	0.6/0.5/0.4	1.5	76	100/100/121
2	0.7/0.5/0.05/0.03	1.3	91	100/100/100/100
3	0.8	0.8	88	100
4	0.8	0.8	84	100
5	0.8	0.8	98	101

Cash Situation (US\$) ⁽¹⁾

Cash at hand and similar	\$ 3.5M
Gross Cash in Policies ⁽²⁾ (estimated as of end 2018)	\$ 2.0M
Loan on Cash in Policies (estimated as of end 2018)	\$ 0
Net Cash in Policies ⁽²⁾ (estimated as of end 2018)	\$ 1.9M
Maturities to be received	\$ 1.1M

(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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