

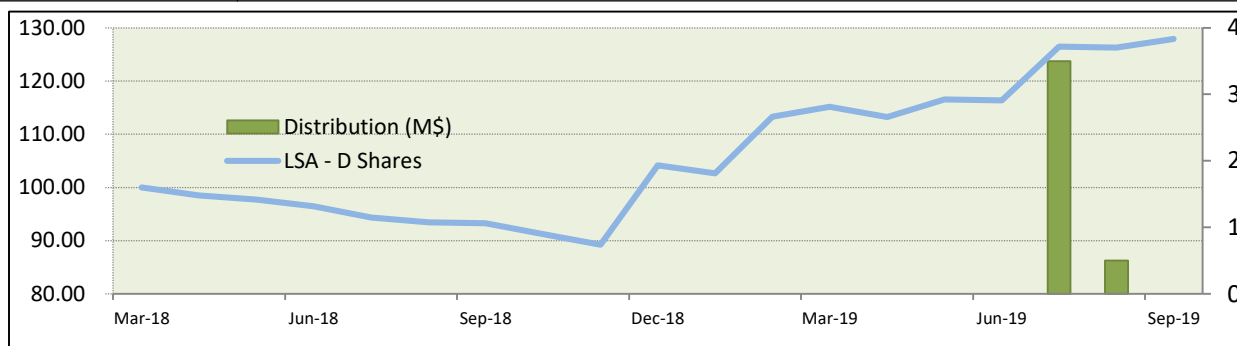
Life Settlement Assets PLC – Ordinary Share D

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%	1.26%				22.77%	37.14%



Commentary

Investment Terms

1.5% Management Fee

Estimated NAV (USD)

10 194 418

NAV/Share

1.1594

The Life Insurance Settlement Association (LISA) hosted its 25th Annual Fall Life Settlement & Compliance Conference in Nashville and rolled out an aggressive strategy for encouraging legislation that protects a consumer's right to sell a life insurance policy. The association has made a strategic shift as a trade association to pursue a more comprehensive legislative and regulatory affairs strategy. The vision is to support public policies at the federal and state levels that will grow the life settlement industry by making it easier for consumers to extract value from the investments they have made in their life insurance policies and by raising awareness of the life settlement option as an alternative to policy lapse or surrender.

The Share Class is reporting a performance of 1.26% for the month of September. One maturity for a death benefit of \$ 0.3M was registered in the HIV segment; two maturities for a face value of \$0.2M was registered in the non-HIV segment this month.

Number Of Policies	Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
453	32 733 385	17	7 740 449

Trust Investment Manager

Acheron Capital Ltd.

Company Secretary

Maitland Administration Services Limited

Administrator

Compagnie Européenne de Révision

ISIN Ticker

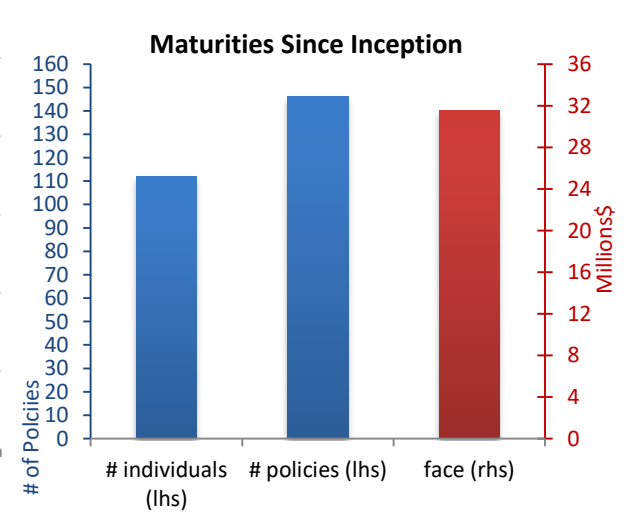
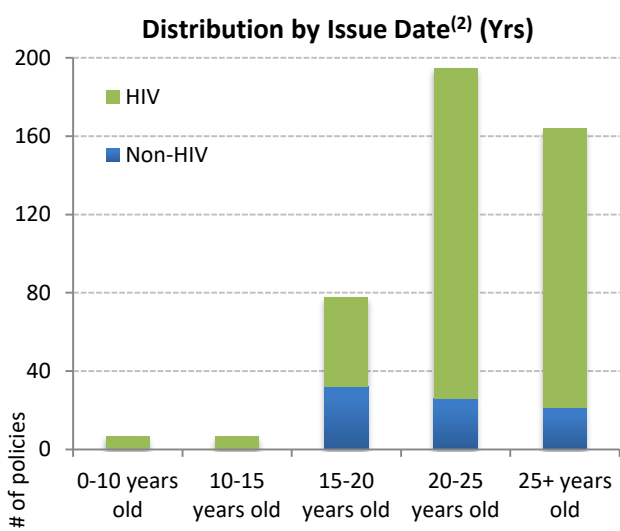
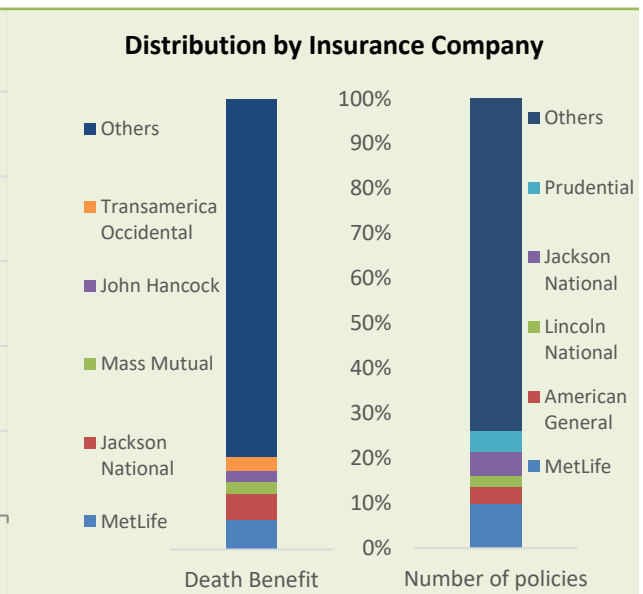
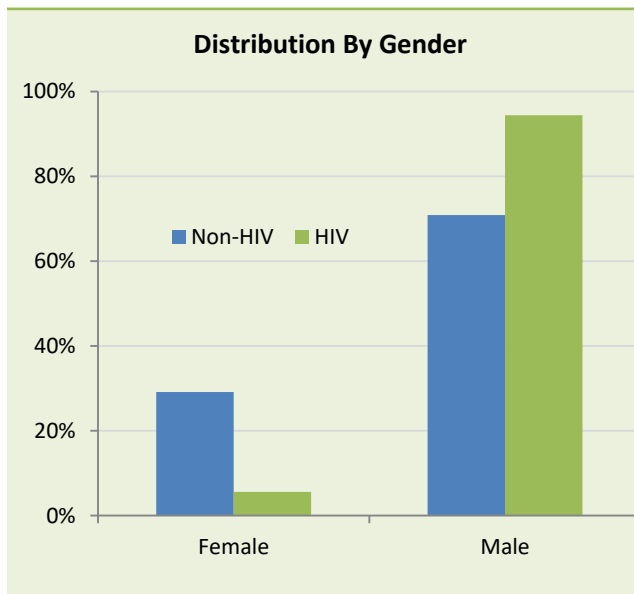
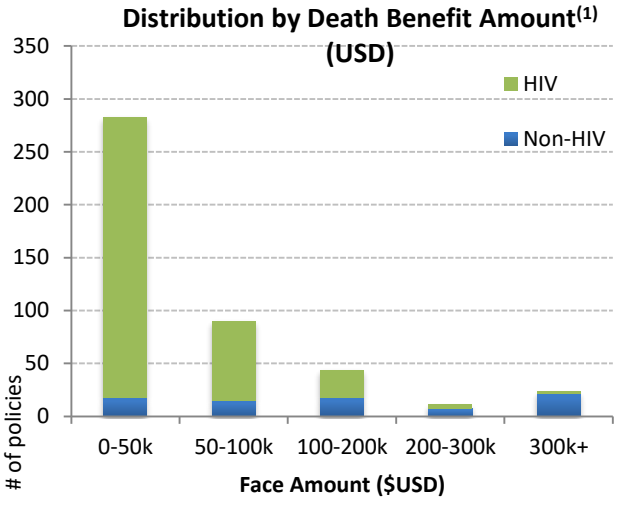
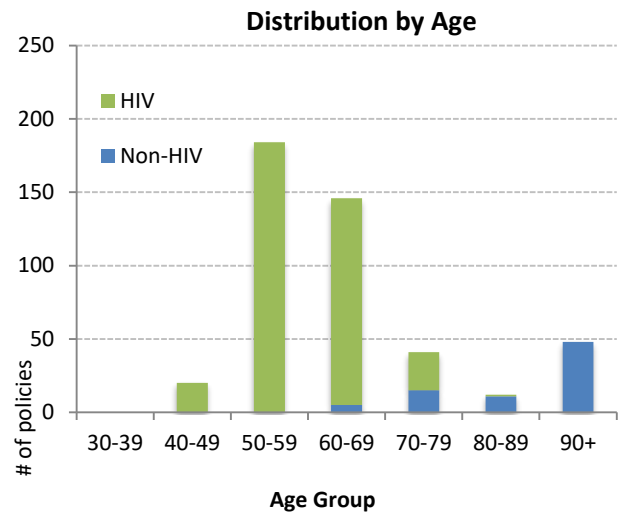
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LSAD

Auditor

Grant Thornton UK LLP

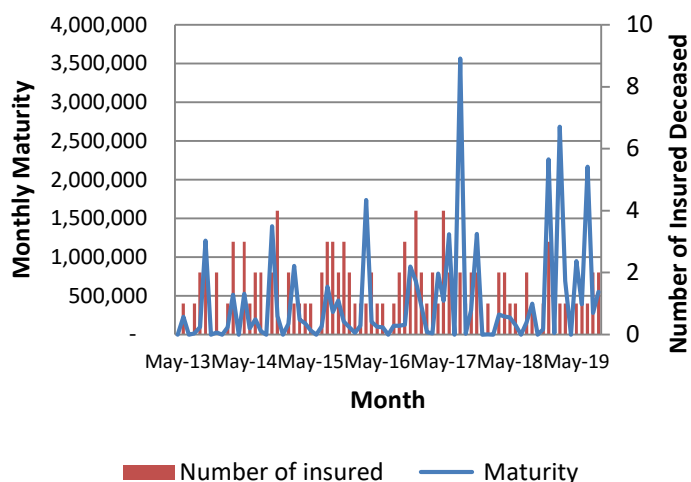
Info

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* 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.

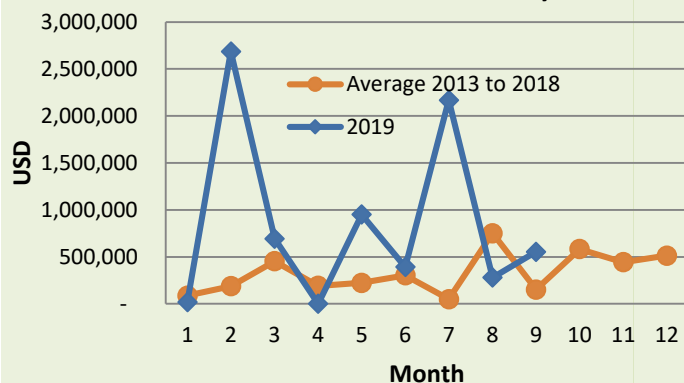
Historical Maturity



Maturities September 2019

Number of policies matured in September 2019	3	
Corresponding number of insured	2	
Total death benefit in September 2019(US\$)	553 337	
Valuation of Matured policies in Book (US\$)	212 383	
	Average Age	Weighted Average Age
HIV	59.6	59.6
Non-HIV	87.8	89.2

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	92	100/100/100/100
3	0.8	0.8	88	100
4	0.8	0.8	84	100
5	0.8	0.8	99	101

Cash Situation (US\$) ⁽¹⁾

Cash at hand and similar	\$ 3.9M
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	\$ 1.3M

(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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