

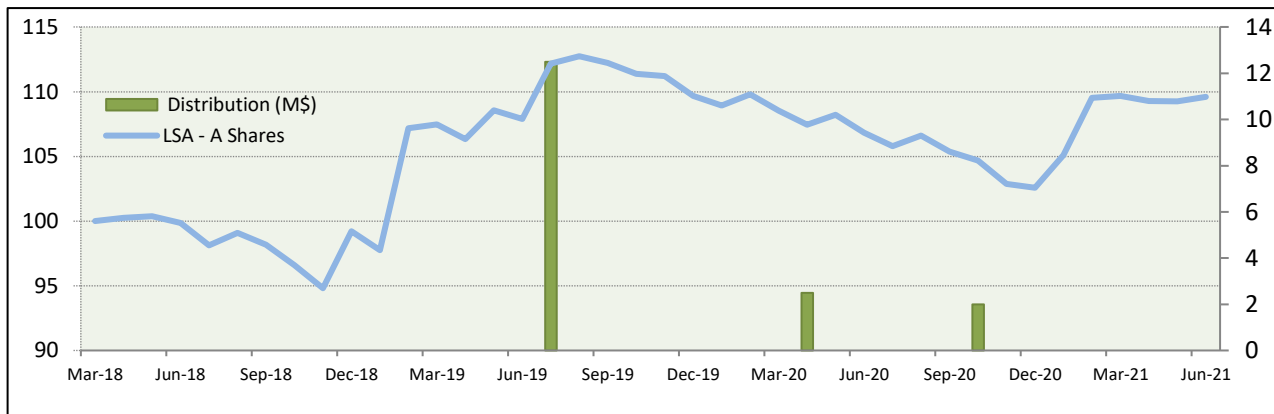
Life Settlement Assets PLC – Ordinary Share A

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 (%) 2021	2.47%	4.23%	0.12%	-0.36%	-0.02%	0.31%							6.86%	2.60%



Commentary

Investment Terms

1.5% Management Fee

Estimated NAV (USD)

105 929 652

NAV/Share

2.1260

In 2020, life expectancy at birth for the total U.S. population was 77.3 years, a drop of 1.5 years from 78.8 in 2019, according to the National Center for Health Statistics. It was the largest one-year decline since World War II. Life expectancy at birth for males was 74.5 years in 2020, a decrease of 1.8 years from 76.3 years in 2019. For females, life expectancy declined to 80.2 years, falling 1.2 years from 81.4 years in 2019. Although much of this decline is attributed to COVID-19, other factors, including death from drug overdose, homicide, and neglect and/or lack of access to treatment for chronic medical conditions such as heart disease and diabetes, also contributed to the decrease in life expectancy.

The Share Class is reporting a performance of 0.31% for the month of June. Eight HIV maturities were registered, contributing a total Death Benefit of \$0.81M; two maturities of \$0.73M were registered in the non-HIV segment this month. In addition, the ABC settlement as well as a small portfolio of fractionals are reflected in this report and the reported nav. These acquisitions were made to prevent undue lapsing and reduce operational risks.

Number Of Policies	Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
4 403	476 546 799	76	21 452 032

Trust Investment Manager Acheron Capital Ltd.

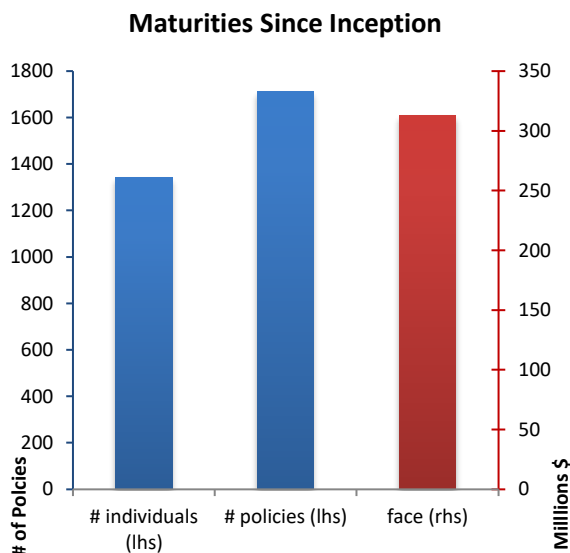
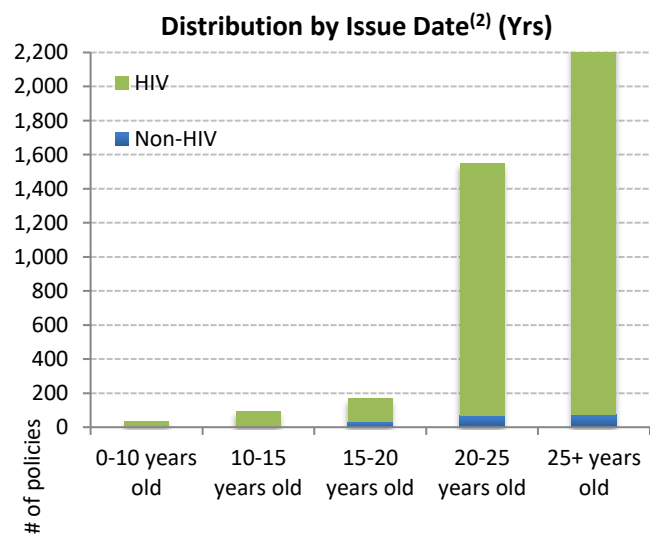
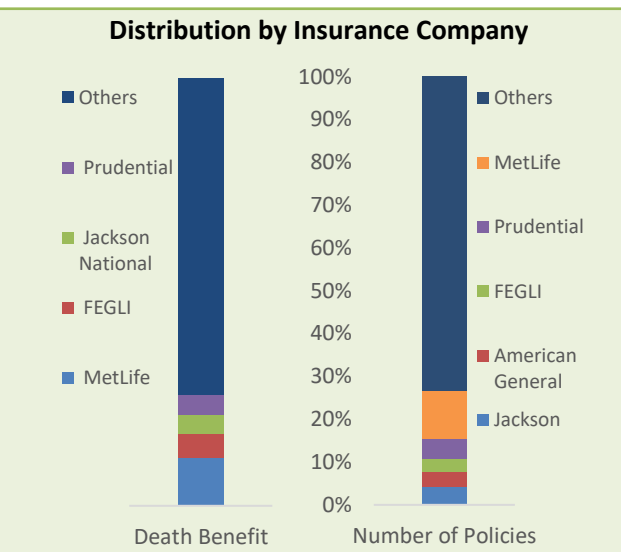
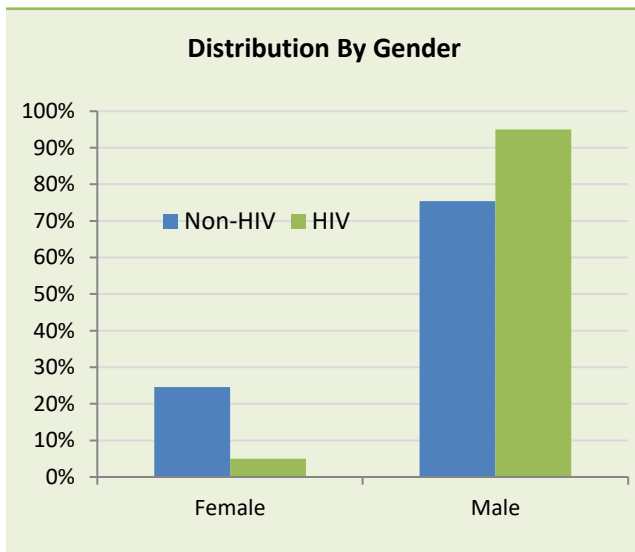
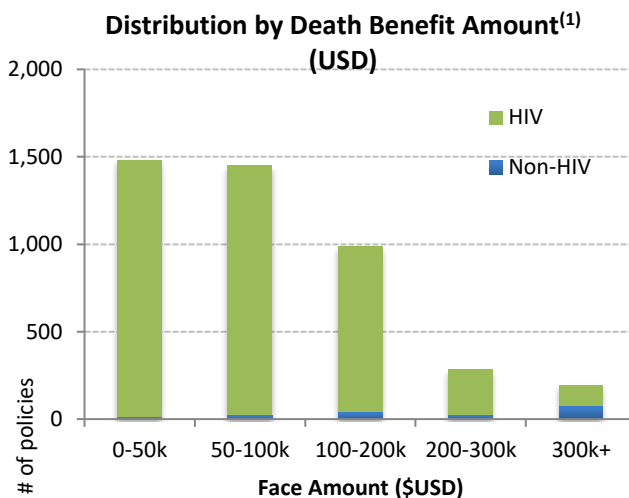
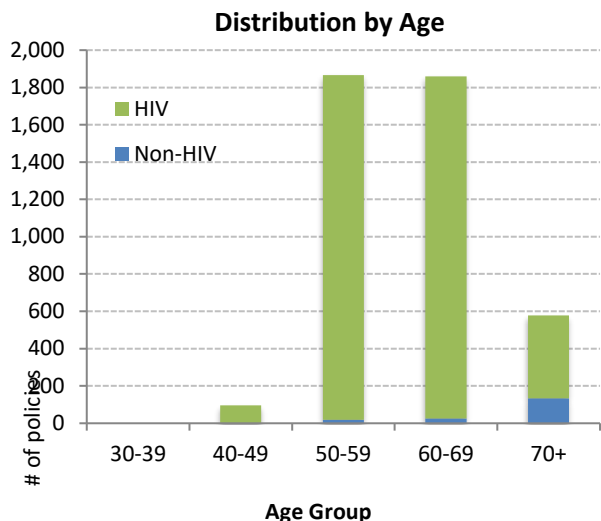
Administrator Compagnie Européenne de Révision

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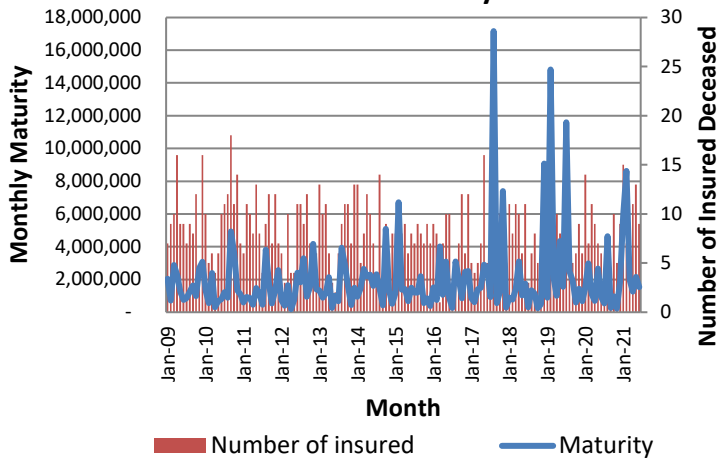


(1)Indicates the available face amount to LSA which is a fractional interest of initial face amount.

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

Source of Data: Acheron Capital Ltd unless otherwise stated.

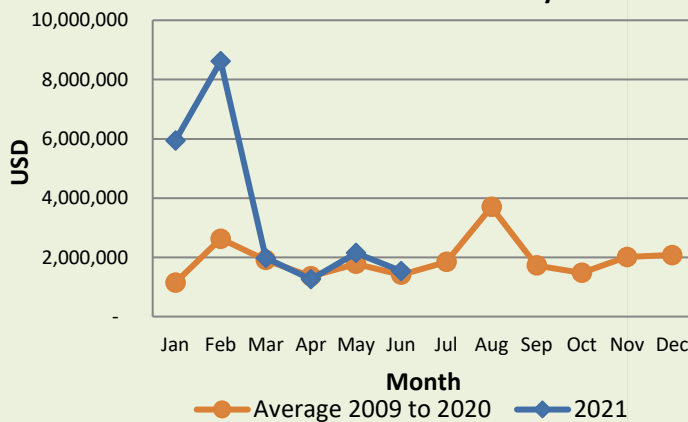
Historical Maturity



Maturities June 2021

Number of policies matured in June 2021	10
Corresponding number of insured	9
Total death benefit in June 2021 (US\$)	1 536 191
Valuation of Matured policies in Book (US\$)	327 044

Notification of Maturity



Premiums Situation (US\$) ⁽¹⁾

Servicers Premiums Projection for the next 12 months	\$ 15.8M
Mortality Adjusted Premiums Projection for the next 12 months	\$ 15.0M
Estimated COI Net of Mortality for the next 12 months	\$ 14.0M

Top 10 Coverage

Insured	Face (millions)	Total Face (millions)	Age (ALB)	Expiration Age*
1	5.3/1.2	6.5	95	100/120
2	1.8/1.7/1.5	5.0	78	121/100/100
3	5.0	5.0	96	100
4	4.1	4.1	96	100
5	1.6/0.9/0.6/0.4/0.1	3.6	93	100/100/100/100/100
6	3.4	3.4	80	100
7	3.0	3.0	94	100
8	1.5/1.0/0.3	2.8	90	100/100/100
9	2.8	2.8	90	100
10	2.7	2.7	100	120

Cash Situation (US\$) ⁽¹⁾

Cash at hand and similar	\$ 7.1M
Gross Cash in Policies ⁽²⁾ (estimated as of end 2020)	\$ 61.1M
Loan on Cash in Policies (estimated as of end 2020)	\$ 14.0M
Net Cash in Policies ⁽²⁾ (estimated as of end 2020)	\$ 47.1M
Maturities to be received	\$ 8.7M

(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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