

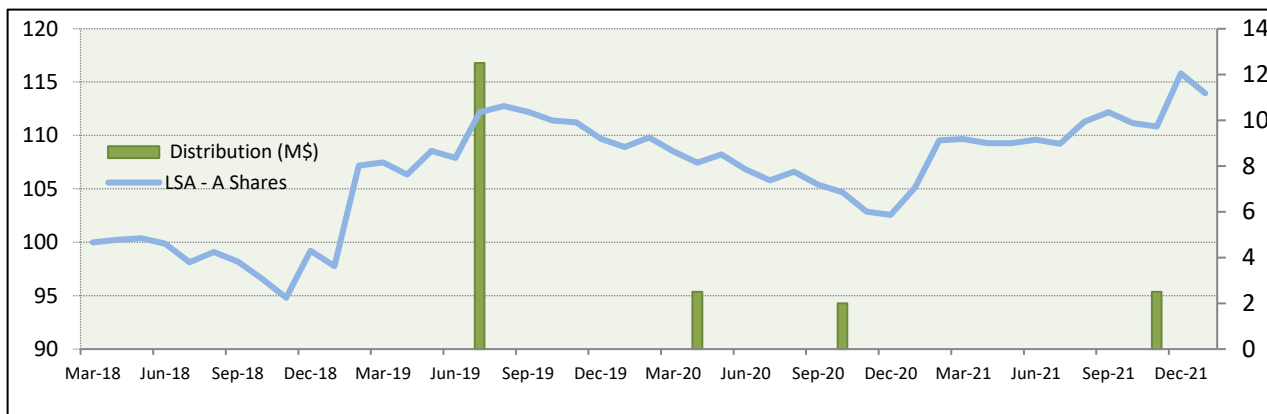
Life Settlement Assets PLC – Ordinary Share A

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 (%) 2022	-1.59%												-1.59%	8.42%



Commentary

Investment Terms

1.5% Management Fee

Estimated NAV (USD)

107 558 271

NAV/Share

2.1586

A National Vital Statistics Report published in March exposed a widening six-year gap in life expectancy between states with the highest and lowest estimates at birth. Hawaii had the highest average life expectancy of 80.9 years. On the lower end, Mississippians had an average life expectancy of 74.4 years. Hawaii's impressive life expectancy is tied to more than just surf and sand. The state also has one of the higher median household incomes, after the District of Columbia, Maryland, and New Jersey. Most of the states with the lowest average life expectancies were located in the South. Many of those states had relatively high percentages of residents living before the national poverty line, while smoking is also more prevalent in the South. The South and the Midwest have higher rates of obesity than other regions in the US, according to the CDC, as well as poorer access to healthcare in some southern states.

The Share Class is reporting a performance of -1.59% for the month of January. Nine HIV maturities were registered, but most of them had low facial values, and thus contributed a total Death Benefit of \$0.9M; only one maturity of \$0.05M was registered in the non-HIV segment.

Number Of Policies	Net Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
4 342	465 987 540	10	948 740

Trust Investment Manager Acheron Capital Ltd.

Administrator Compagnie Européenne de Révision

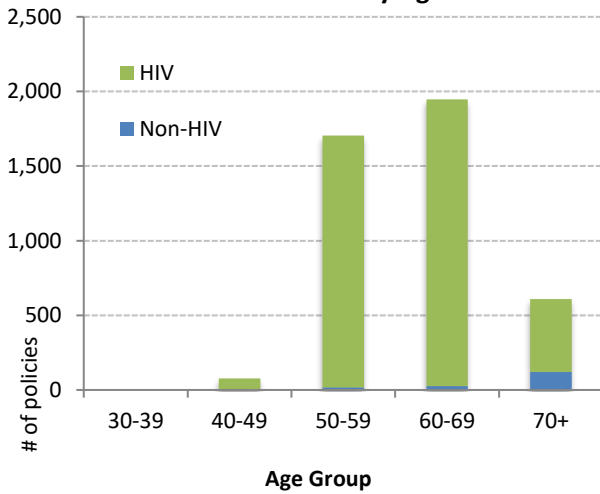
Auditor BDO UK LLP

Company Secretary ISCA Administration Services Limited

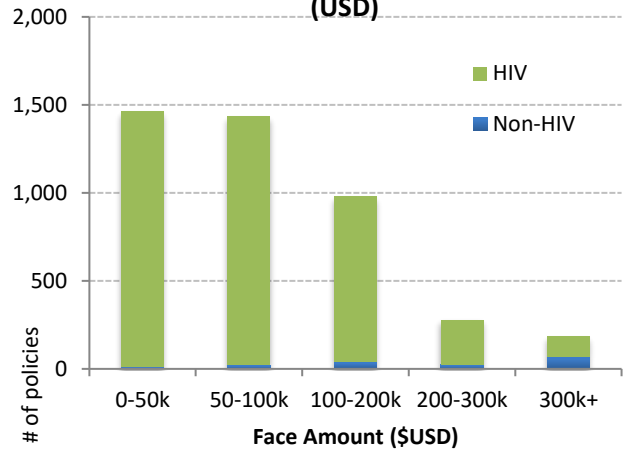
ISIN GB00BF1Q4B05
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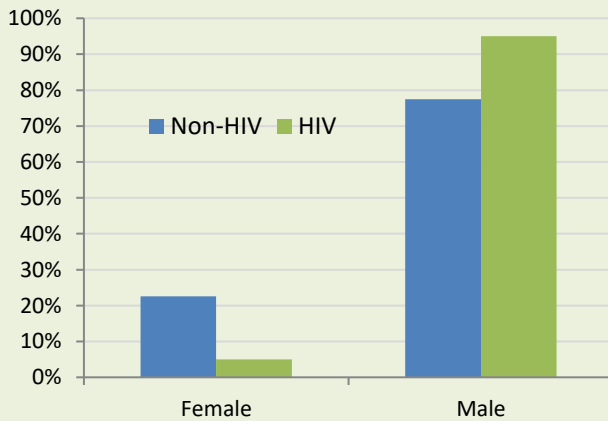
Distribution by Age



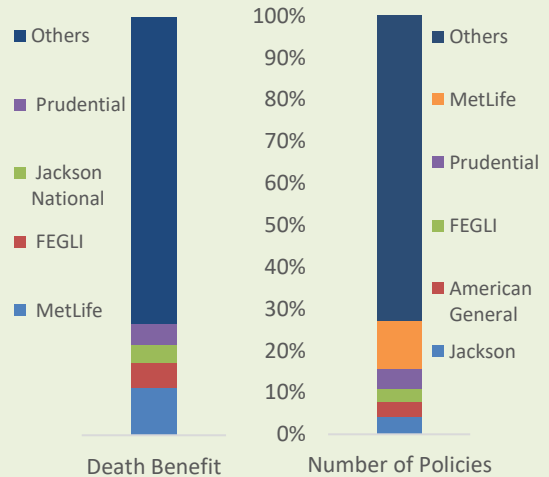
Distribution by Death Benefit Amount⁽¹⁾ (USD)



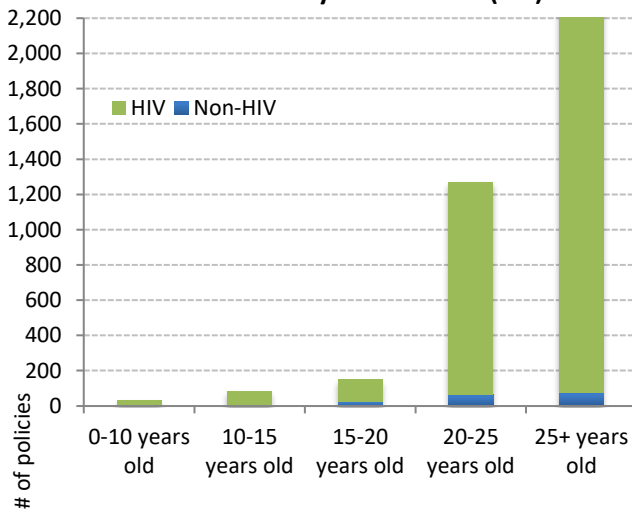
Distribution by Gender



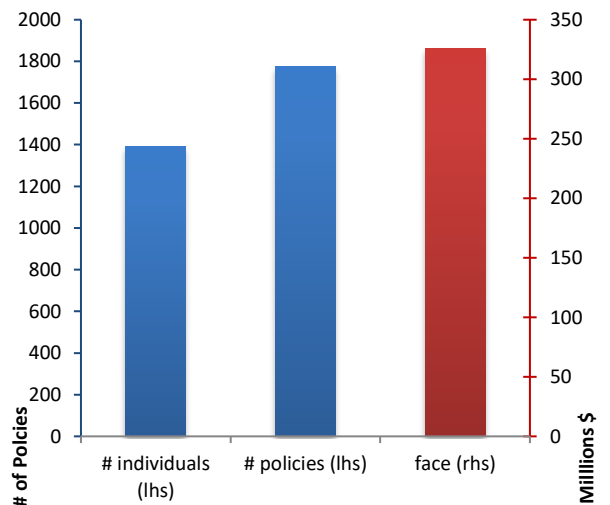
Distribution by Insurance Company



Distribution by Issue Date⁽²⁾ (Yrs)



Maturities Since Inception

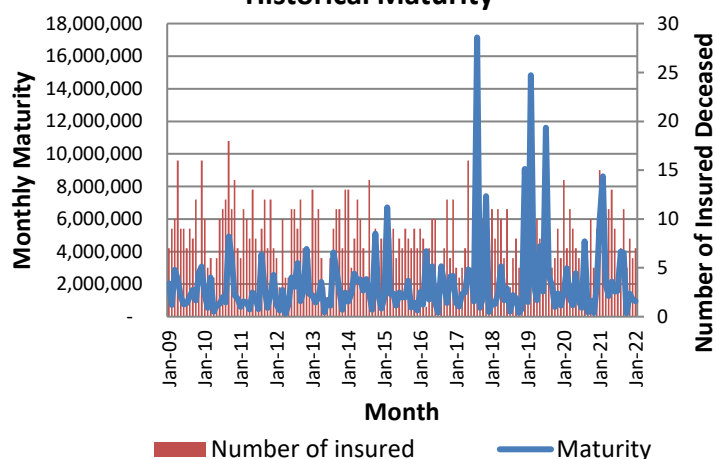


(1)Indicates the available face amount to LSA which is a fractional interest of initial face amount.

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

Source of Data: Acheron Capital Ltd unless otherwise stated.

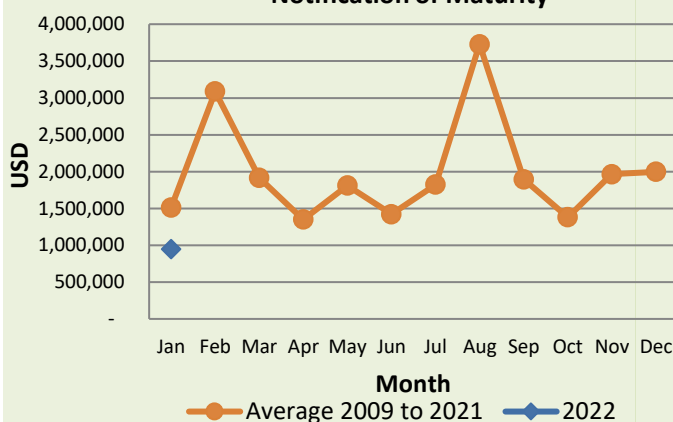
Historical Maturity



Maturities January 2022

Number of policies matured in January 2022	10
Corresponding number of insured	7
Total death benefit in January 2022 (US\$)	948 740
Valuation of Matured policies in Book (US\$)	298 977

Notification of Maturity



Premiums Situation (US\$) ⁽¹⁾

Servicers Premiums Projection for the next 12 months	\$ 14.2M
Mortality Adjusted Premiums Projection for the next 12 months	\$ 13.5M
Estimated COI Net of Mortality for the next 12 months	\$ 13.0M

Top 10 Coverage

Insured	Face (millions)	Total Face (millions)	Age (ALB)	Expiration Age*
1	5.9/1.2	7.1	96	100/120
2	1.8/2.3/1.5	5.8	79	121/100/100
3	5.5	5.5	96	100
4	5.0	5.0	96	100
5	1.6/0.9/0.6/0.4/0.2	3.7	93	100/100/100/100/100
6	3.5	3.5	94	100
7	3.4	3.4	81	100
8	2.9	2.9	101	120
9	1.5/1.0/0.3	2.8	90	100/100/100
10	2.8	2.8	90	100

(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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