

Life Settlement Assets PLC (the “Company” or “LSA”)
LEI: 2138003OL2VBXWG1BZ27
Further update re sale of Mutual Benefits Keep Policy Trust (“MBC”)

Further to the Company’s announcement of the 12 December, LSA today notes the formal filing on 28 December 2022 with the US Court of the Southern District of Florida, Miami Division (the “Court”) by MBC of its motion to the Court to approve the sale of a portfolio of life policies (the “Portfolio”) to Acheron Portfolio Trust (“APT”) (on behalf of LSA) for a gross consideration of \$24 million (subject to adjustment for changes in the Portfolio such as maturities). The motion, which includes a settlement agreement with APT, is expected to be heard by the Court on 26 January 2023. If approved by the Court the proceeds of the sale, net of all transaction, legal and wind down costs which are not expected to exceed \$5 million, will be distributed to MBC’s investors, including APT (as a current investor). As at 1 December 2022 the face value attributed to the Portfolio was US\$167 million, of which approximately 63% is attributable to APT’s interests.

LSA expects to be able to comment further after the court hearing.

30 December 2022

For further information contact

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Notes to Editors

Life Settlement Assets PLC is a closed-ended investment trust company which invests in, and manages, portfolios of whole and fractional interests in life settlement policies issued by life insurance companies operating predominantly in the United States. The Company seeks to generate long-term returns for investors by investing in the life settlement market, through each of the separate Share Classes. The Company aims to manage its investment in portfolios of life settlement products so that the realised value of the policy maturities exceeds the aggregate cost of acquiring the policies, ongoing premiums, management fees and other operational costs.