Life Settlement Assets PLC
05 April 2023

Life Settlement Assets PLC (the "Company" or “LSA”)

LEI: 2138003OL2VBXWG1BZ27

Completion of acquisition and trading update

LSA, a closed-ended investment company which manages portfolios of whole and fractional interests in life settlement policies issued by life insurance companies operating predominantly in the United States, is pleased to provide the following update.

Completion of Acquisition

The acquisition (the “Acquisition”) of the portfolio of life policies (the “Portfolio") by Acheron Portfolio Trust ("APT") (on behalf of LSA) from Mutual Benefits Keep Policy Trust (“MBC”) has now been completed. The Acquisition, including the successful resolution of the dispute with MBC, realises several benefits for LSA:

- mitigation of a significant operational risk with fractional interests in policies now able to be consolidated into policies 100% owned by APT together with an element of uplift in valuation;
- a significant future reduction in ongoing legal costs incurred by the Company; and
- the resumption of dividend payments, as already demonstrated by the payment of the special dividend on 24 February 2023.

Maturities

The Company’s portfolio has experienced a number of sizeable maturities since the start of the year with an aggregate value of US$ 6.6 million.

Increase to NAV

The Board expects these developments to add a total $4.3 million to the NAV which will be reflected in the NAV for the Company as at 31 January 2023 which will be released to the market in due course.

Michael Baines, Chairman of LSA, said:

"I am pleased with the successful resolution of the litigation, and the resulting reduction of litigation costs and improved risk profile for the Company.”

ENDS

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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.