

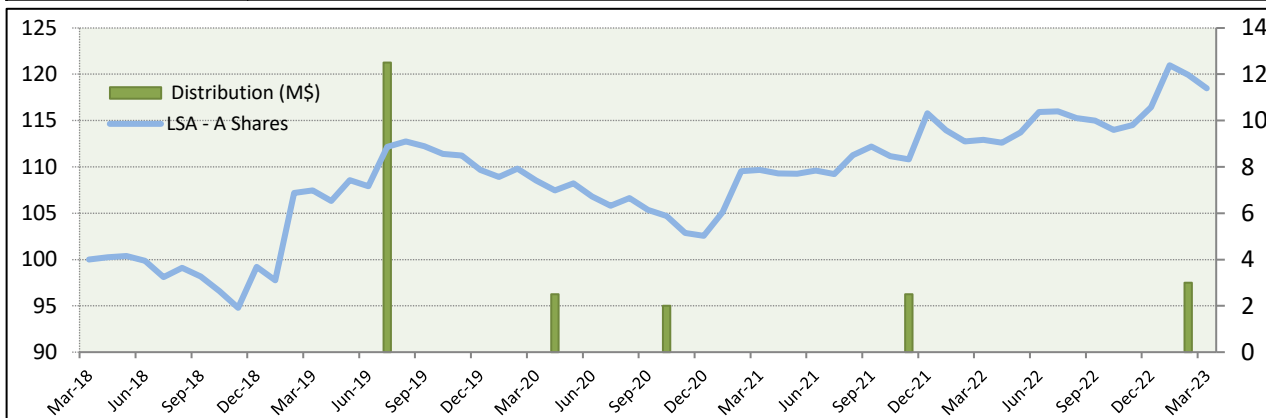
Life Settlement Assets PLC – Ordinary Share A

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	Dec	Dec	YTD	Roll. 12M
Est. Performance (%) 2023	3.87%	-0.85%	-1.19%										1.76%	4.93%



Investment Terms

1.5% Management Fee

Estimated NAV (USD)

108 881 125

NAV/Share

2.1852

Commentary

That the US has recently a poor record on life expectancy is known. For the best part of a decade, American lives have grown progressively shorter relative to peer countries. What is less known is the source. Shockingly, America’s mortality problem is driven primarily by deaths among the young. One statistic stands out: one in 25 American five-year-olds today will not make it to their 40th birthday. In fact, at older ages, US outcomes are similar to peer countries. These young deaths are caused overwhelmingly by external causes — overdoses, gun violence, dangerous driving, and such — reflecting deeply embedded social problems.

The Share Class is reporting a performance of -1.19% for the month of March. Eight HIV maturities were registered, contributing a total Death Benefit of \$0.48M; no maturity was registered in the non-HIV segment this month.

Number Of Policies	Net Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
4 367	473 356 504	28	7 818 459

Trust Investment Manager Acheron Capital Ltd.

Administrator Compagnie Européenne de Révision

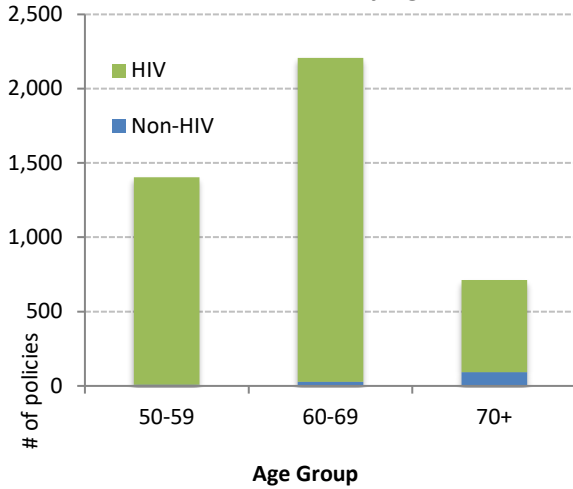
Auditor BDO UK LLP

Company Secretary ISCA Administration Services Limited

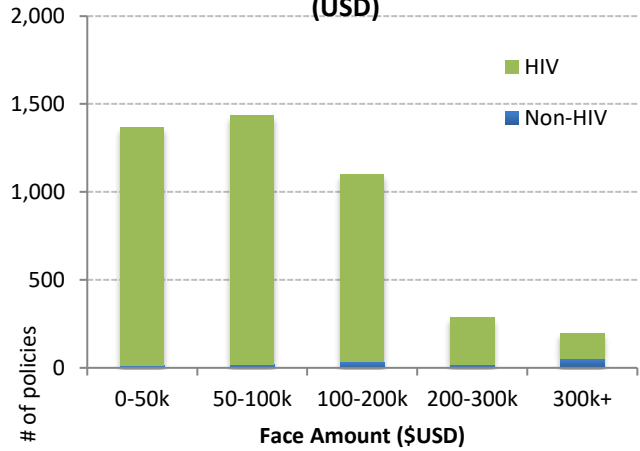
ISIN Ticker GB00BF1Q4B05 LSAA

Info life@acheroncapital.com +44 207 258 5990

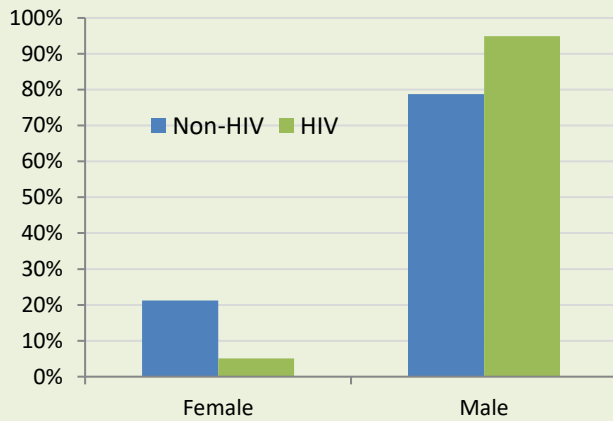
Distribution by Age



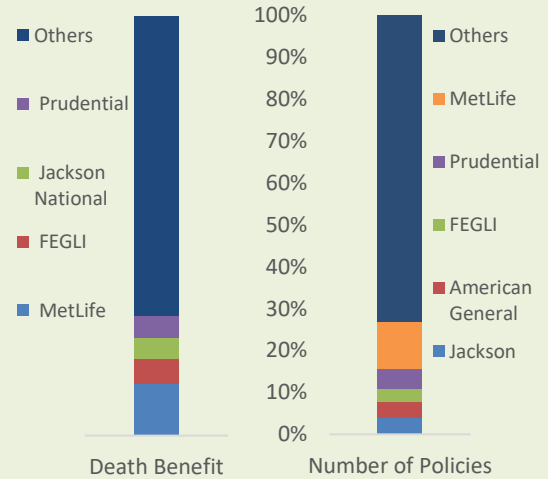
Distribution by Death Benefit Amount⁽¹⁾ (USD)



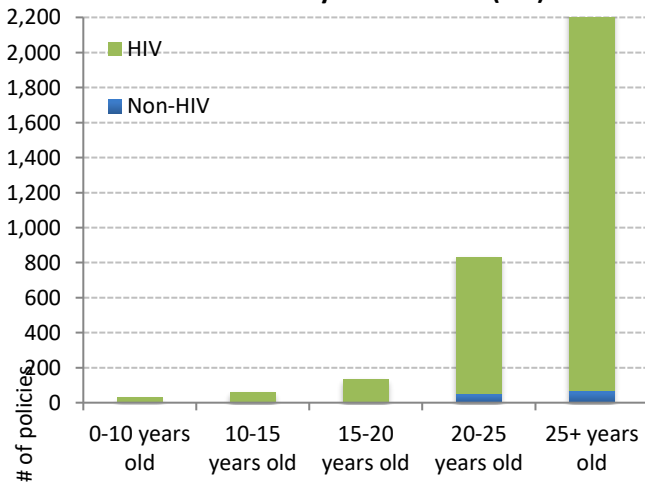
Distribution by Gender



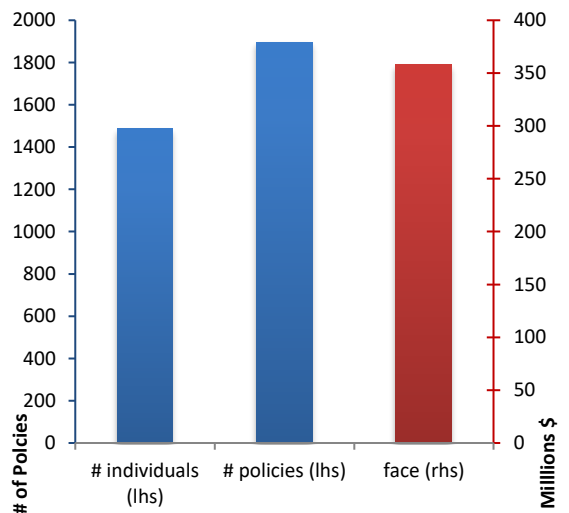
Distribution by Insurance Company



Distribution by Issue Date⁽²⁾ (Yrs)



Maturities Since Inception

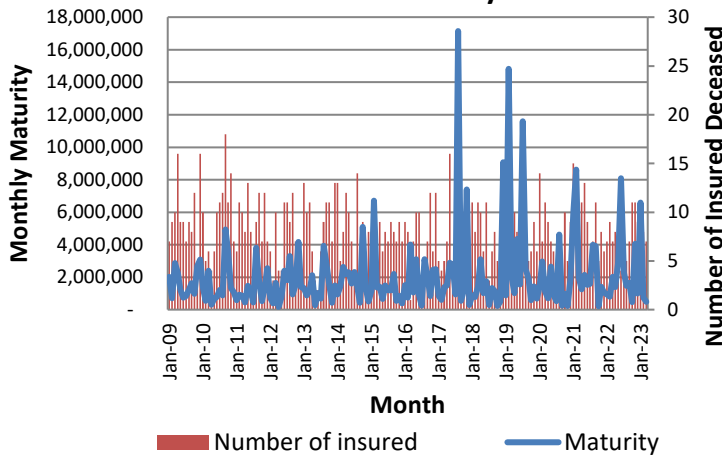


(1)Indicates the available face amount to LSA which is a fractional interest of initial face amount.

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

Source of Data: Acheron Capital Ltd unless otherwise stated.

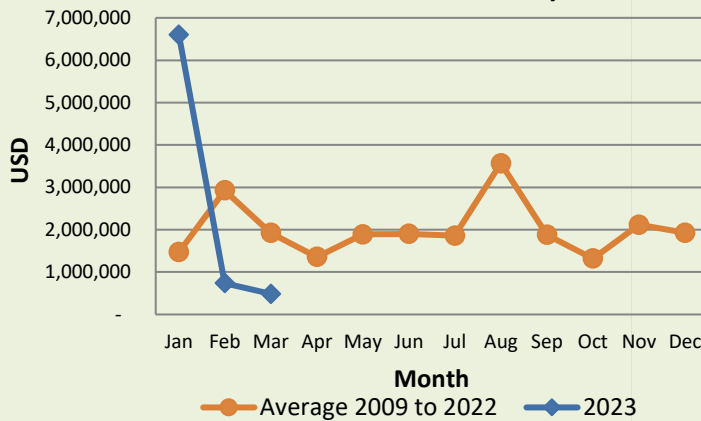
Historical Maturity



Maturities March 2023

Number of policies matured in March 2023	8
Corresponding number of insured	7
Total death benefit in March 2023 (US\$)	482 733
Valuation of Matured policies in Book (US\$)	84 233

Notification of Maturity



Premiums Situation (US\$) ⁽¹⁾

Servicers Premiums Projection for the next 12 months	\$ 15.5M
Mortality Adjusted Premiums Projection for the next 12 months	\$ 15.0M
Estimated COI Net of Mortality for the next 12 months	\$ 14.5M

Top 10 Coverage

Insured	Face (millions)	Total Face (millions)	Age (ALB)	Expiration Age*
1	8.0/1.2	9.2	97	100/120
2	3.0/3.0/3.0	9.0	80	121/100/100
3	7.2	7.2	98	100
4	2.0/1.0/1.0/0.9/0.3	5.2	94	100/100/100/100/100
5	4.0	4.0	96	100
6	4.0	4.0	82	100
7	3.0	3.0	93	100
8	3.0	3.0	66	90
9	1.5/1/0.3	2.8	91	100/100/100
10	2.8	2.8	91	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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