

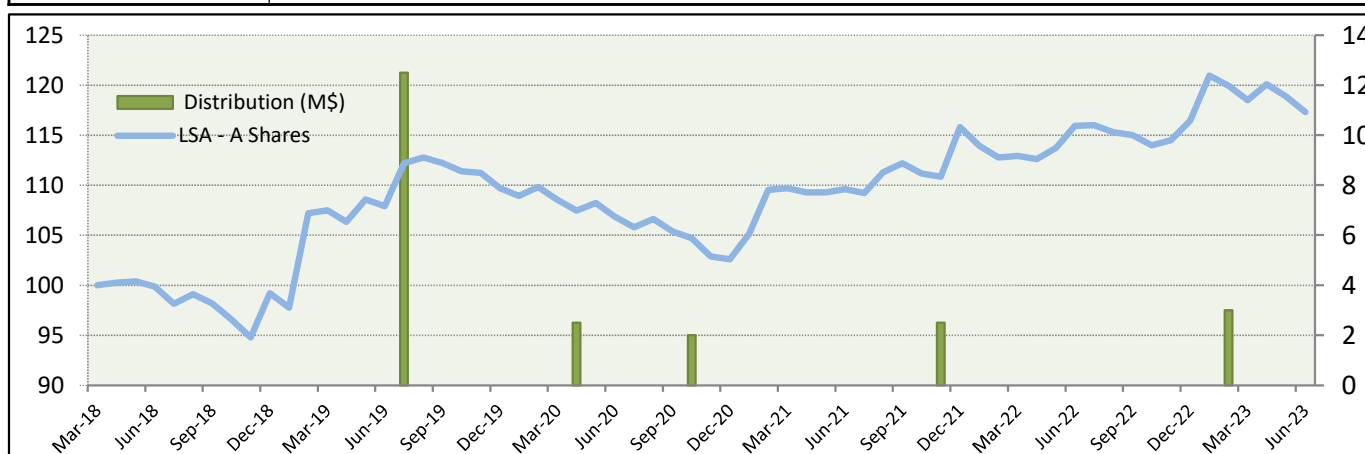
## Life Settlement Assets PLC – Ordinary Share A

### 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%	1.33%	-1.01%	-1.33%							0.73%	1.18%



### Investment Terms

1.5% Management Fee

### Estimated NAV (USD)

107 776 286

### NAV/Share

2.1630

### Commentary

The United States spend annually an estimated \$12,500 per person on healthcare, the highest level among OECD countries. Higher healthcare spending should result in better health outcomes. For instance, the US is widely recognized as the leading medical research and medical discovery country. However, despite higher healthcare spending, America's health results are on average not better than many other developed countries, with disappointing health metrics including life expectancy, infant mortality, and unmanaged diabetes. Indeed, life expectancy rates have declined in recent years.

The Share Class is reporting a performance of -1.33% for the month of June. Five HIV maturities were registered, contributing a total Death Benefit of \$0.58M; no maturity was registered in the non-HIV segment this month. Please note that while June maturities were on the low side, we have been notified of a \$4M non-HIV maturity for July. Thus, the Top 10 coverage table will be updated to reflect the demise of the 6th largest policy. This maturity will however only be reflected in the next month performance.

Number Of Policies	Net Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
4 343	465 623 760	51	14 156 145

**Trust Investment Manager** Acheron Capital Ltd.

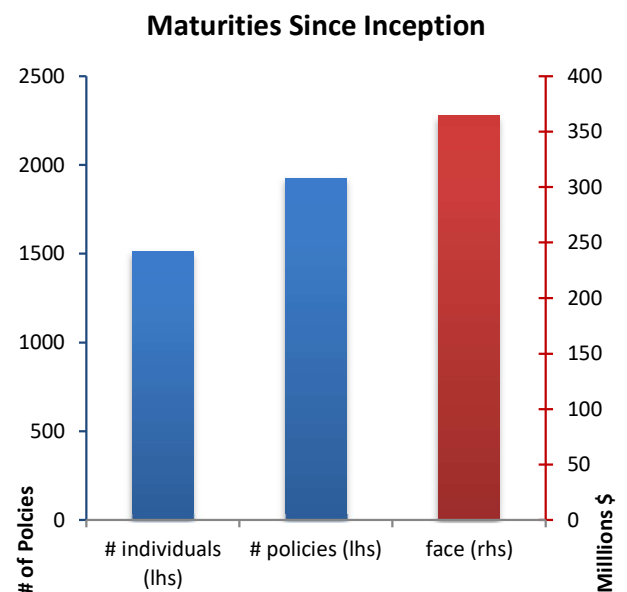
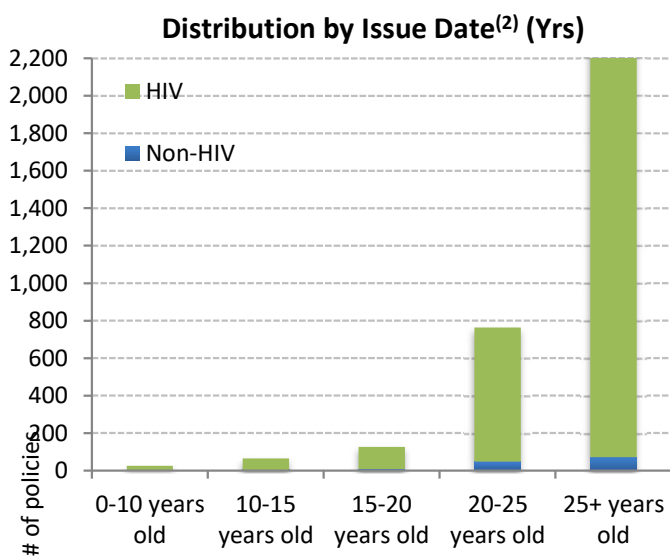
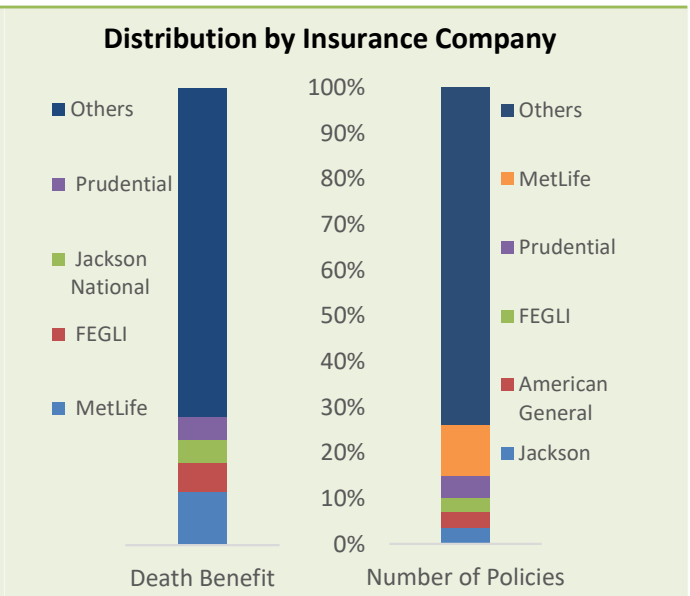
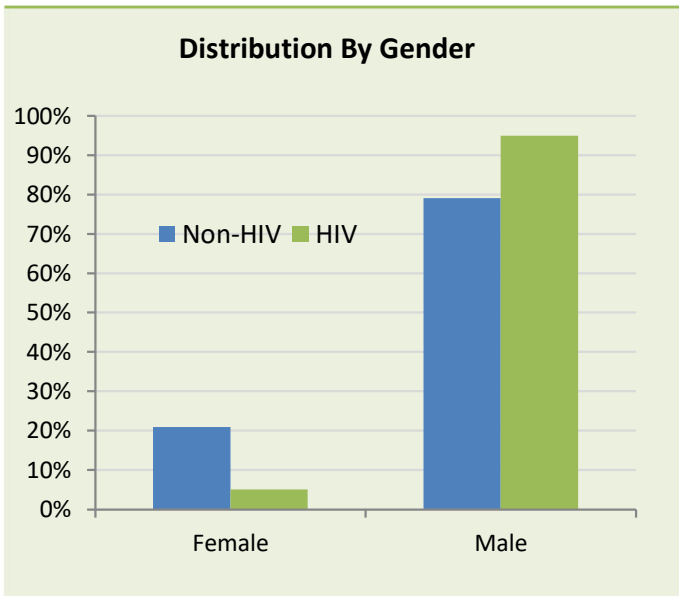
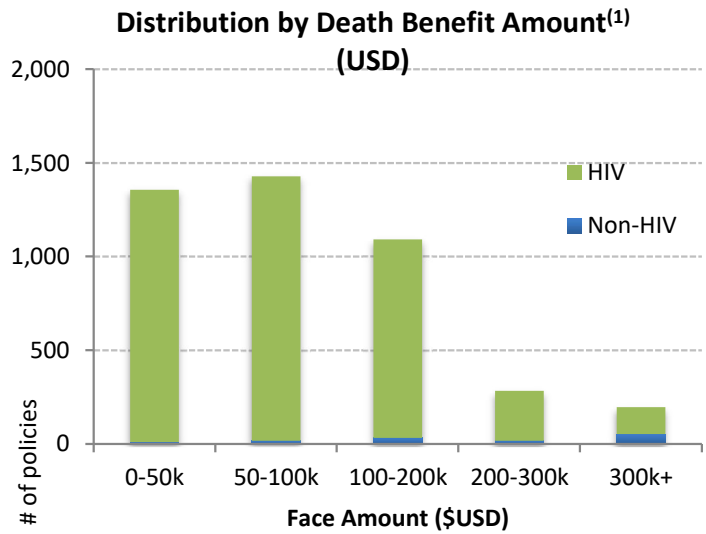
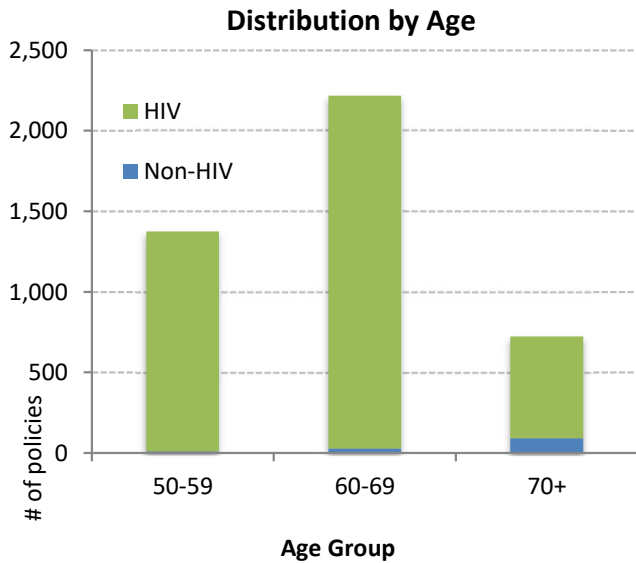
**Administrator** Compagnie Européenne de Révision

**Auditor** BDO UK LLP

**Company Secretary** ISCA Administration Services Limited

**ISIN Ticker** GB00BF1Q4B05  
LSAA

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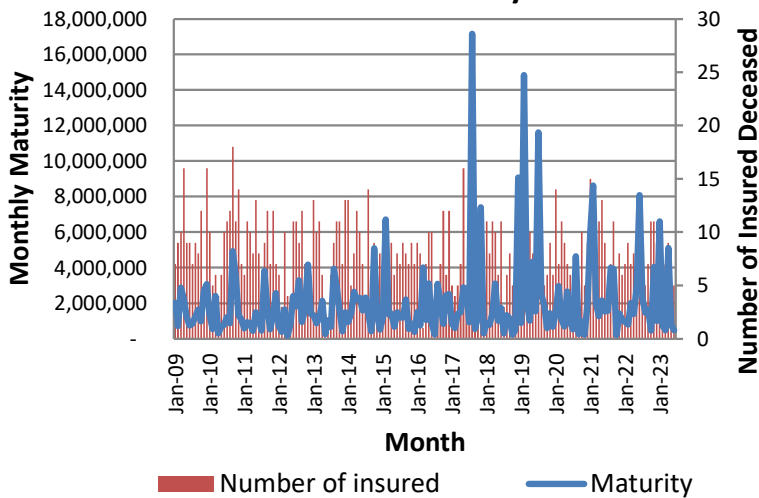


(1)Indicates the available face amount to LSA which is a fractional interest of initial face amount.

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

Source of Data: Acheron Capital Ltd unless otherwise stated.

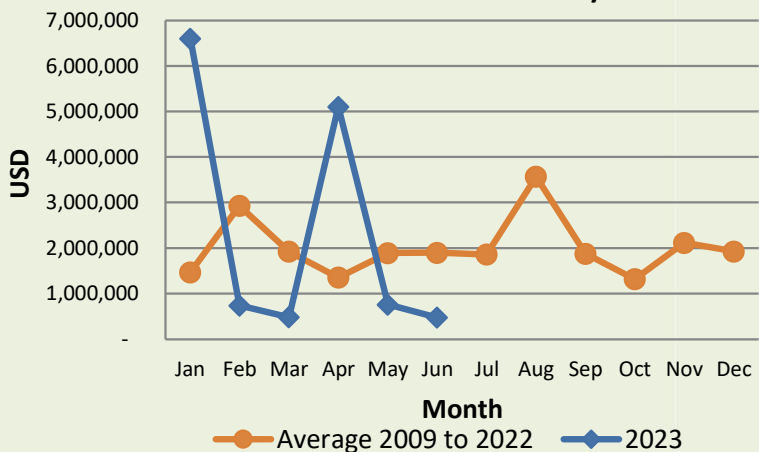
**Historical Maturity**



**Maturities June 2023**

Number of policies matured in June 2023	5
Corresponding number of insured	5
Total death benefit in June 2023 (US\$)	473 521
Valuation of Matured policies in Book (US\$)	75 446

**Notification of Maturity**



**Premiums Situation (US\$) <sup>(1)</sup>**

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	95	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	67	90
9	1.5/1/0.3	2.8	92	100/100/100
10	2.8	2.8	92	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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