

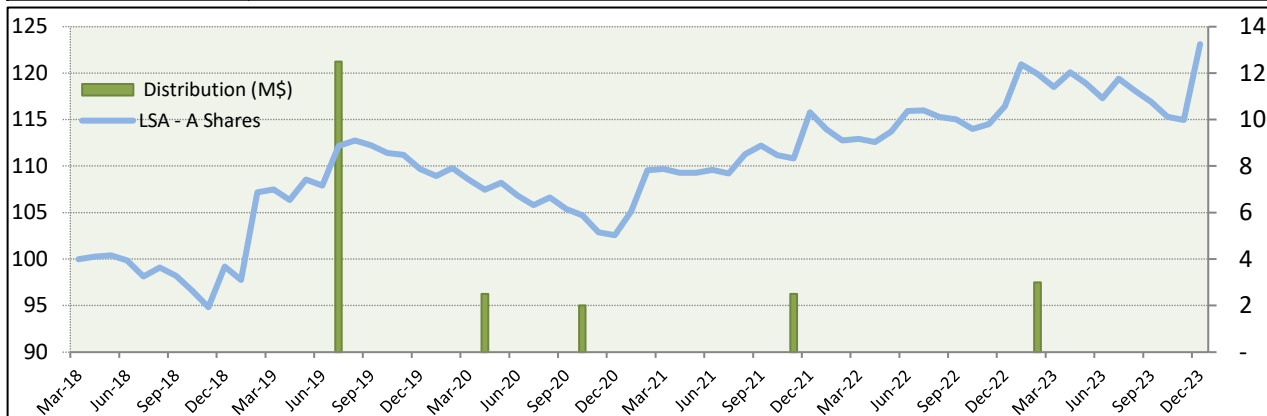
Life Settlement Assets PLC – Ordinary Share A

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%	1.80%	-1.09%	-1.02%	-1.37%	-0.29%	7.11%	5.74%	5.74%



Commentary

Investment Terms

1.5% Management Fee

Estimated NAV (USD)

113 139 885

NAV/Share

2.2707

The Company's external actuary's valuation as of December 2023 has now been received. This value has been incorporated in the estimated performance. The actuaries performed a A/E study based on the number of insureds. As a result, the A/E ratio (by number of lives) was of 96% for HIV segment, and 110% for non-HIV segment in the Share Class. The mortality assumptions of non-HIV segments remain the same as last year. On HIV side, the actuaries decided to revise the mortality assumptions more conservatively to have an overall A/E ratio for the last five years at 100%. Please note that no IBNR (incurred but not reported) was assumed in calculating the results. Only the maturities reported as of this writing are considered. Over the past several years, there have been about four additional HIV maturities for the prior year discovered after the valuation date. As of this writing, two additional 2023 HIV maturities have been found in 2024. These two are included in the calculations. If another two 2023 maturities are found, the HIV A/E result for 2023 would be around 100%.

The Share Class is reporting a performance of 7.11% for the month of December. Ten HIV maturities were registered, contributing a total Death Benefit of \$1.1M; five maturities for a total face value of \$9.2M were registered in the non-HIV segment this month. The death benefit received will also largely improve the liquidity situation, replenish the premium reserve, and provide potential for distribution. The Top 10 table has been updated by to reflect the demise of the 2nd largest coverage.

Number Of Policies	Net Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
4 107	434 420 371	118	34 416 257

Trust Investment Manager Acheron Capital Ltd.

Administrator Compagnie Européenne de Révision

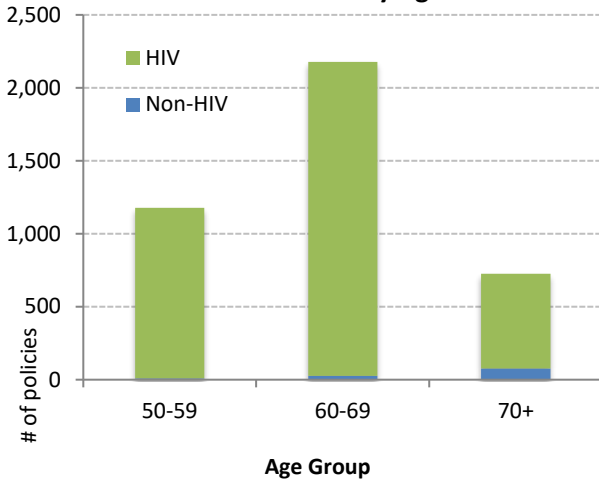
Auditor BDO UK LLP

Company Secretary ISCA Administration Services Limited

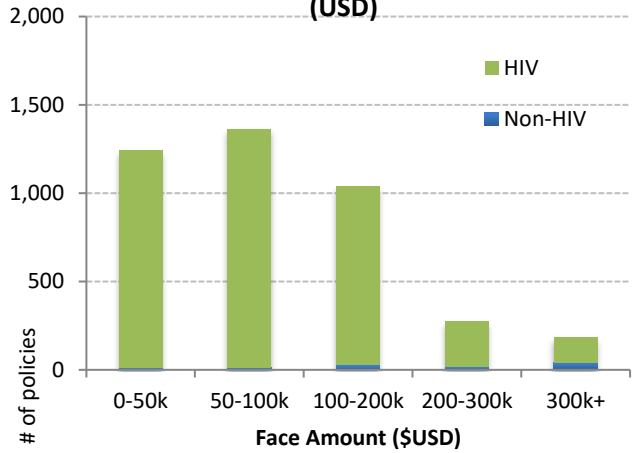
ISIN Ticker GB00BF1Q4B05
LSAA

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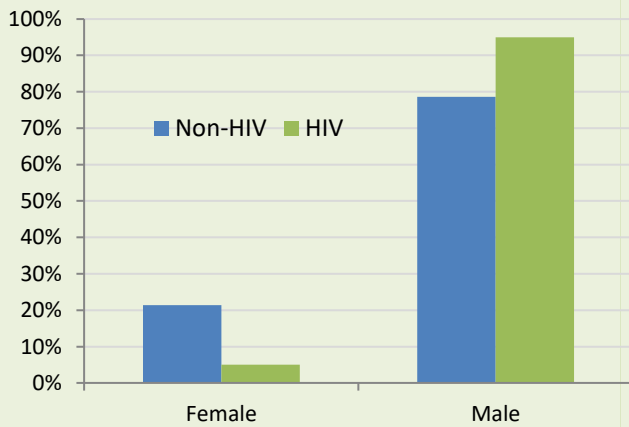
Distribution by Age



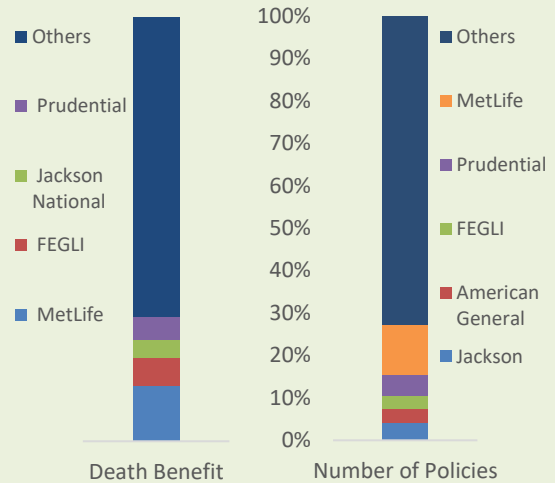
Distribution by Death Benefit Amount⁽¹⁾ (USD)



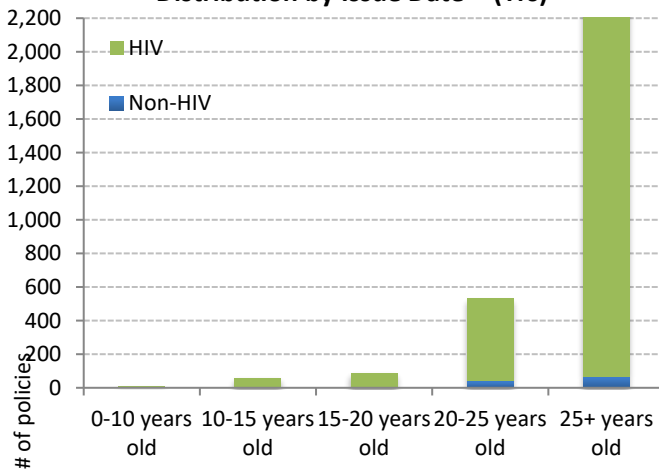
Distribution By Gender



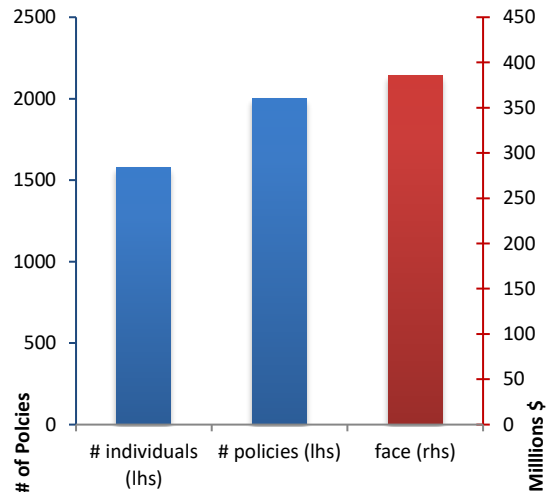
Distribution by Insurance Company



Distribution by Issue Date⁽²⁾ (Yrs)



Maturities Since Inception

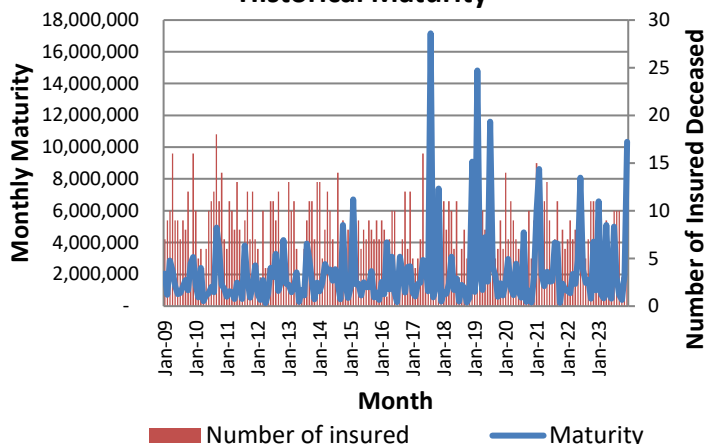


(1)Indicates the available face amount to LSA which is a fractional interest of initial face amount.

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

Source of Data: Acheron Capital Ltd unless otherwise stated.

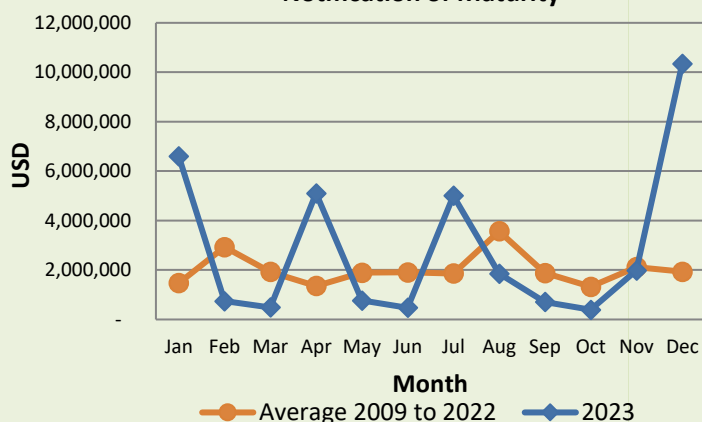
Historical Maturity



Maturities December 2023

Number of policies matured in December 2023	15
Corresponding number of insured	12
Total death benefit in December 2023 (US\$)	10 336 690
Valuation of Matured policies (US\$)	2 917 568

Notification of Maturity



Premiums Situation (US\$) ⁽¹⁾

Servicers Premiums Projection for the next 12 months	\$ 15.0M
Mortality Adjusted Premiums Projection for the next 12 months	\$ 14.5M
Estimated COI Net of Mortality for the next 12 months	\$ 14.0M

Top 10 Coverage

Insured	Face (millions)	Total Face (millions)	Age (ALB)	Expiration Age*
1	8.0/1.2	9.2	98	100/120
2	7.2	7.2	98	110
3	2.0/1.0/1.0/0.9/0.3	5.2	95	100/100/100/100/100
4	3.0	3.0	94	100
5	3.0	3.0	67	90
6	1.5/1/0.3	2.8	92	100/100/100
7	2.8	2.8	92	100
8	2.0	2.0	89	110
9	2.0	2.0	103	120
10	1.5	1.5	67	100/100

(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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