

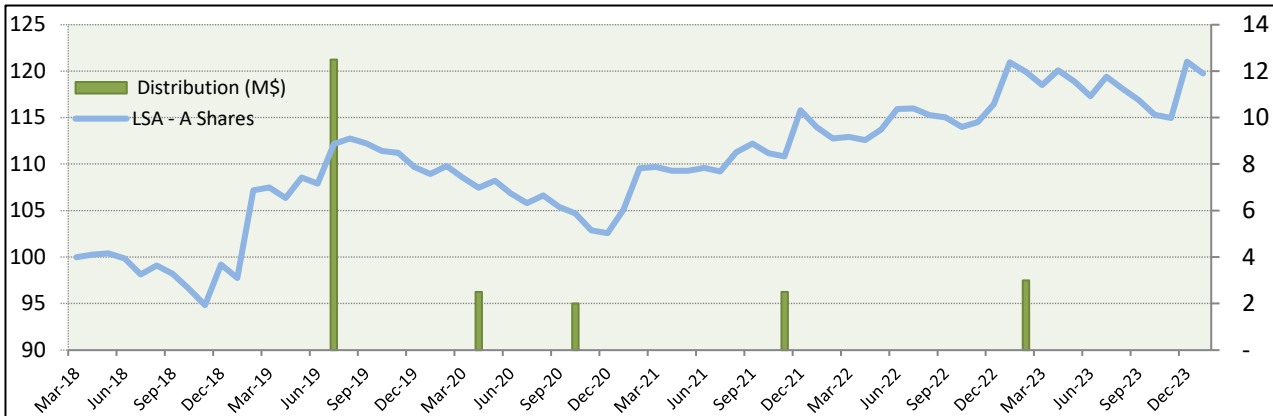
Life Settlement Assets PLC – Ordinary Share A

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 (%) 2024	-1.06%												-1.06%	-1.00%



Commentary

Investment Terms

1.5% Management Fee

Estimated NAV (USD)

110 031 199

NAV/Share

2.2083

Nearly two out of three (64%) professional investors predict investment in funds focusing on Life Settlements will rise over the next five years, according to a survey of global institutional investors and wealth managers holding assets of €107 billion under management commissioned by Managing Partners Group (MPG). The sector is being driven by rising numbers of life insurance policyholders choosing to sell their policies at a discount to their maturity value, yet higher than the surrender value, creating an increasing supply of new policies into Life Settlements market. The rising cost of living and increasing financial pressure on consumers was cited as the next most likely reason followed by a growing awareness among policyholders that they can sell their life insurance policies.

The Share Class is reporting a performance of -1.06% for the month of January. Eleven HIV maturities were registered, contributing a total Death Benefit of \$0.9M; no maturity was registered in the non-HIV segment this month.

Number Of Policies	Net Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
4 096	433 530 789	11	939 583

Trust Investment Manager Acheron Capital Ltd.

Administrator Compagnie Européenne de Révision

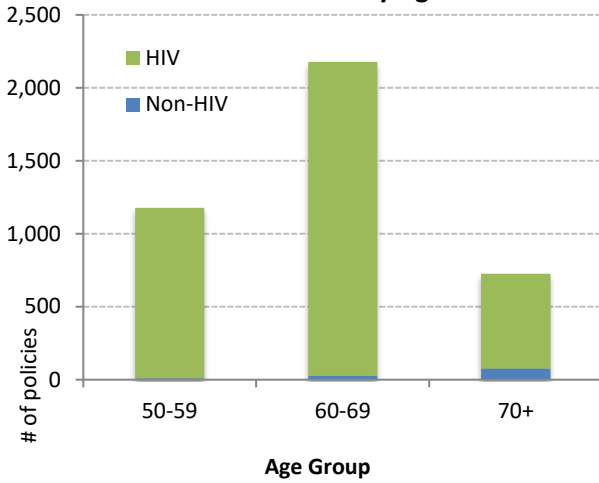
Auditor BDO UK LLP

Company Secretary ISCA Administration Services Limited

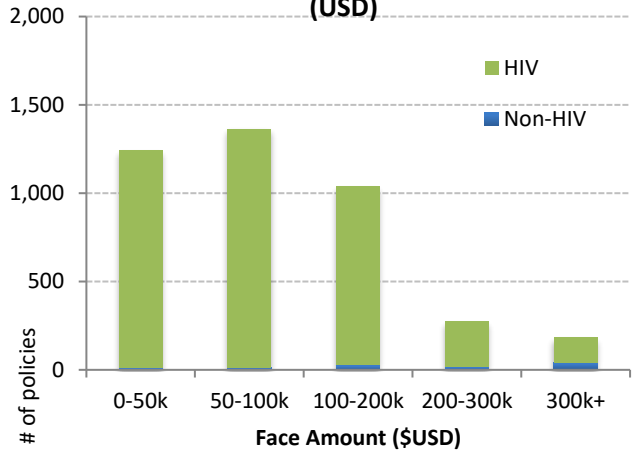
ISIN Ticker GB00BF1Q4B05 LSAA

Info life@acheroncapital.com +44 207 258 5990

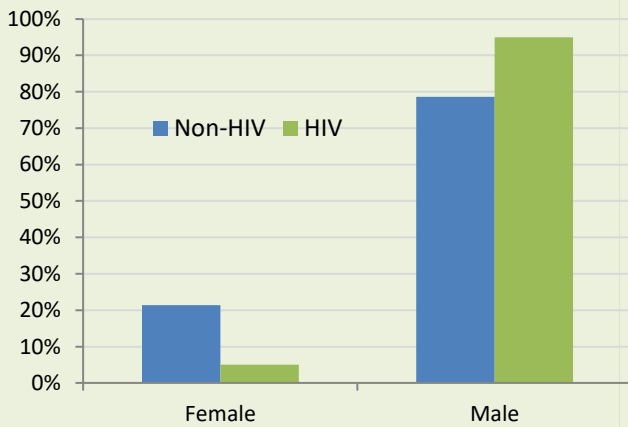
Distribution by Age



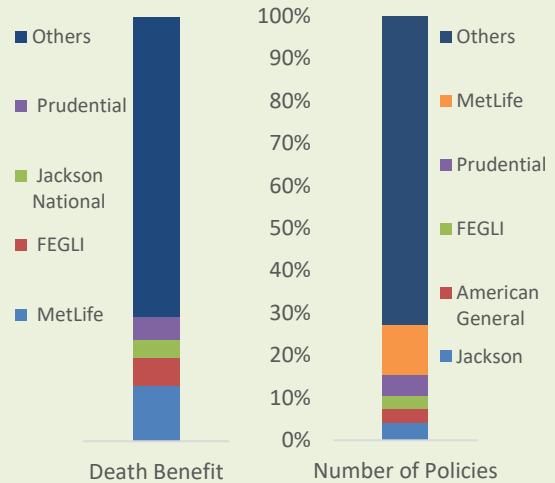
Distribution by Death Benefit Amount⁽¹⁾ (USD)



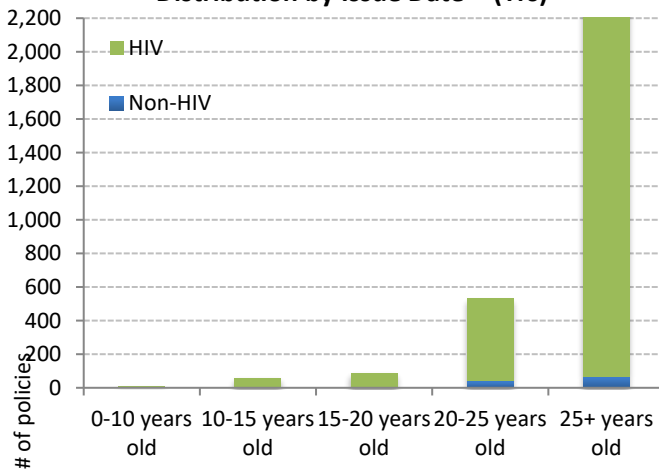
Distribution By Gender



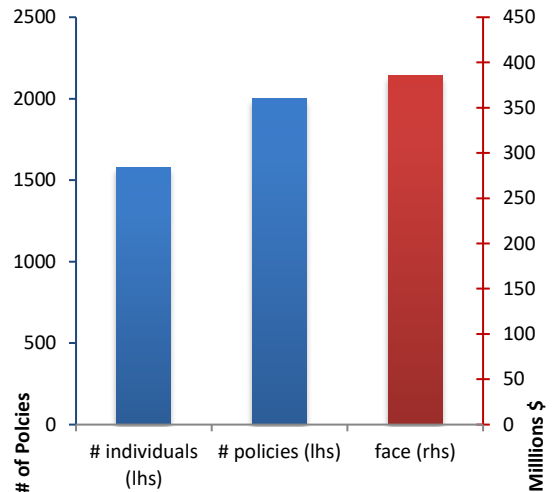
Distribution by Insurance Company



Distribution by Issue Date⁽²⁾ (Yrs)



Maturities Since Inception

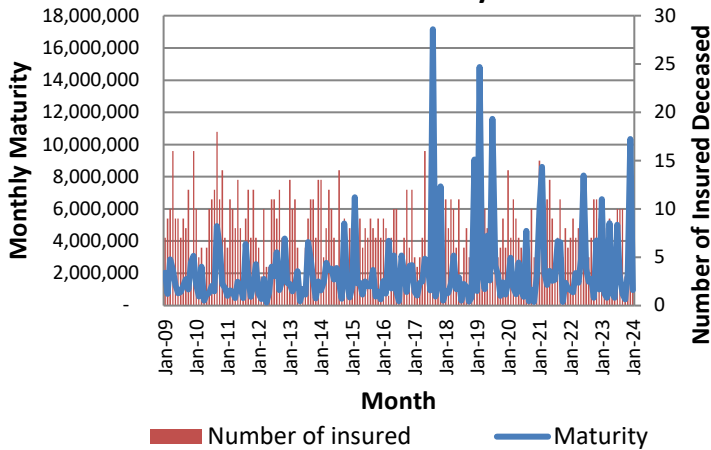


(1)Indicates the available face amount to LSA which is a fractional interest of initial face amount.

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

Source of Data: Acheron Capital Ltd unless otherwise stated.

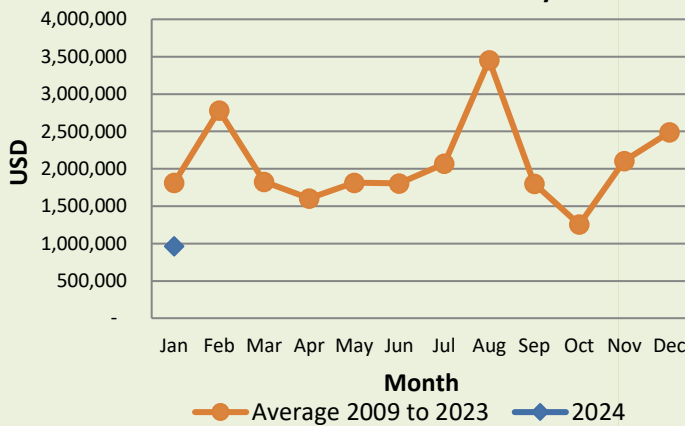
Historical Maturity



Maturities January 2024

Number of policies matured in January 2024	11
Corresponding number of insured	9
Total death benefit in January 2024 (US\$)	939 583
Valuation of Matured policies (US\$)	80 049

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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