

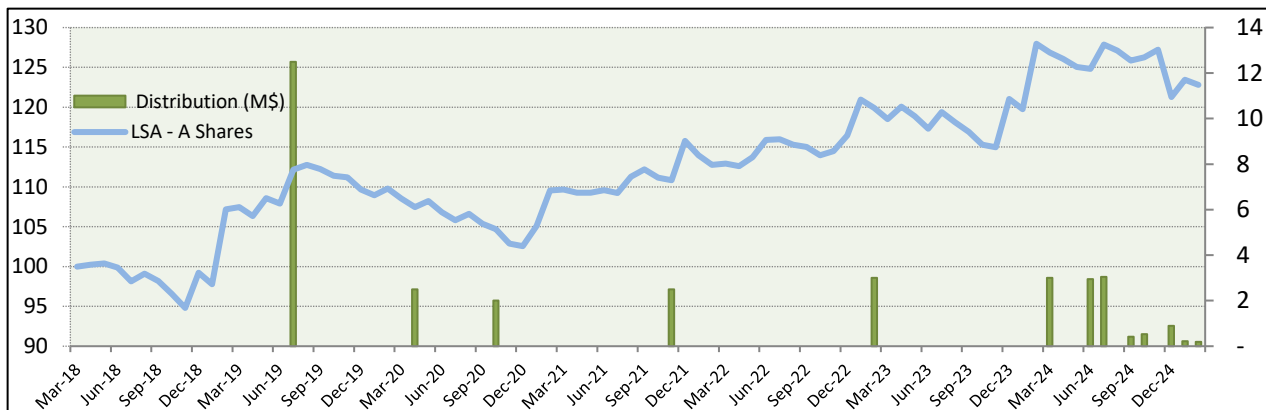
Life Settlement Assets PLC – Ordinary Share A

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	Nov	Dec	YTD	Roll. 12M
Est. Performance (%) 2025	1.79%	-0.54%											1.25%	-4.03%



Commentary

Investment Terms

1.5% Management Fee

Estimated NAV (USD)

101 872 064

NAV/Share

2.2553

A new study published in The Lancet warns that U.S. life expectancy is projected to decline to 66th globally by 2050, driven by rising obesity, drug use, and gun-related suicides. While life expectancy is expected to rise modestly from 78.3 years in 2022 to 80.4 years in 2050, the U.S. lags significantly behind other nations due to pervasive health challenges. Obesity is forecast to affect 260 million Americans by 2050, fuelling chronic diseases and reducing quality of life. Drug-related deaths, exacerbated by the ongoing opioid crisis, are projected to rise 34%, maintaining the U.S. as the global leader in drug use mortality. State-level disparities reveal worsening health outcomes, with West Virginia projected to have the lowest life expectancy (73 years for men, 78 years for women) by 2050, while Hawaii leads with 85.5 years for women. Despite potential health gains from addressing key risk factors, the U.S. would still lag behind other nations in life expectancy rankings. Researchers urge immediate action and systemic policy reforms to reverse this alarming trajectory.

The Share Class is reporting a performance of -0.54% for the month of February. Three HIV maturities were registered, contributing a total Death Benefit of \$0.3M; two maturities for a total face value of \$0.7M were registered in the non-HIV segment this month.

Number Of Policies	Net Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
3 774	402 148 366	13	6 199 919

Trust Investment Manager Acheron Capital Ltd.

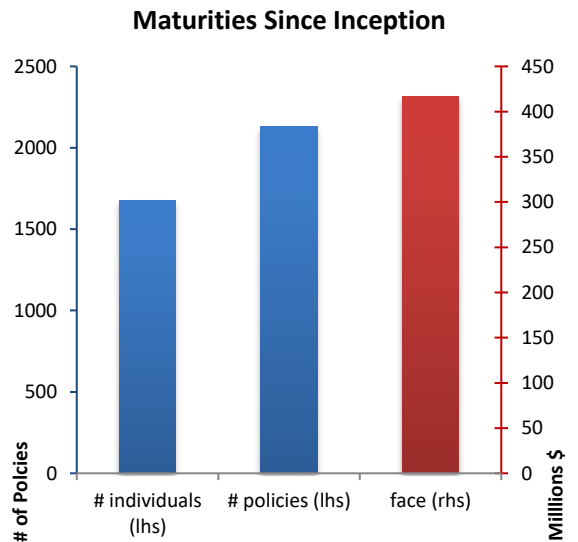
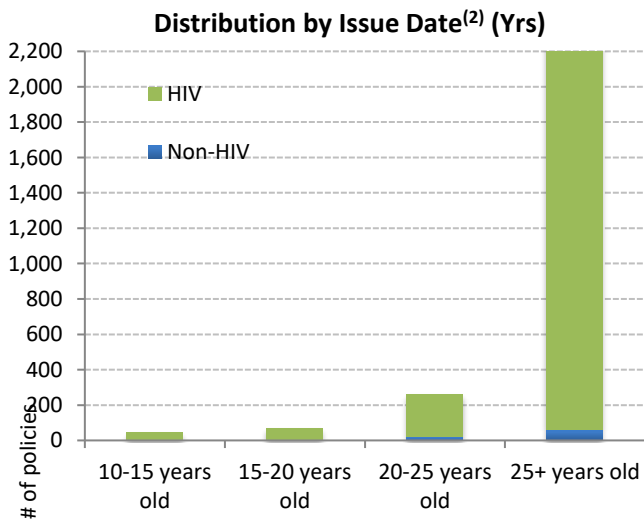
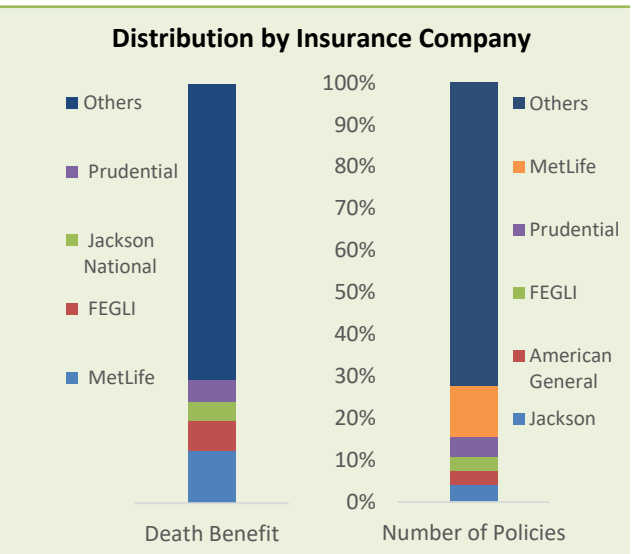
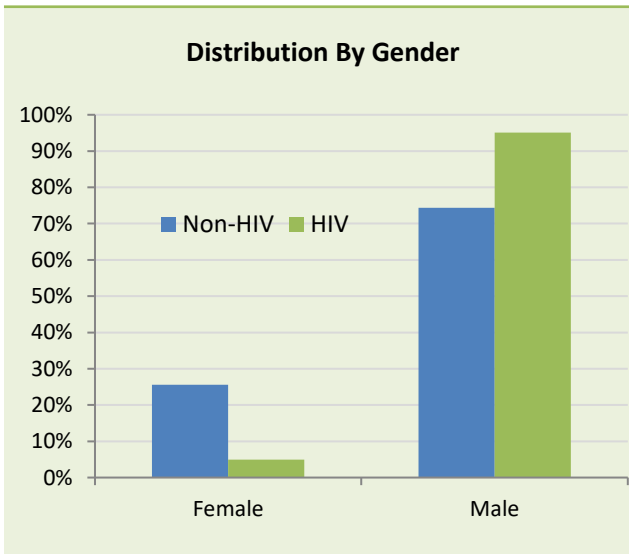
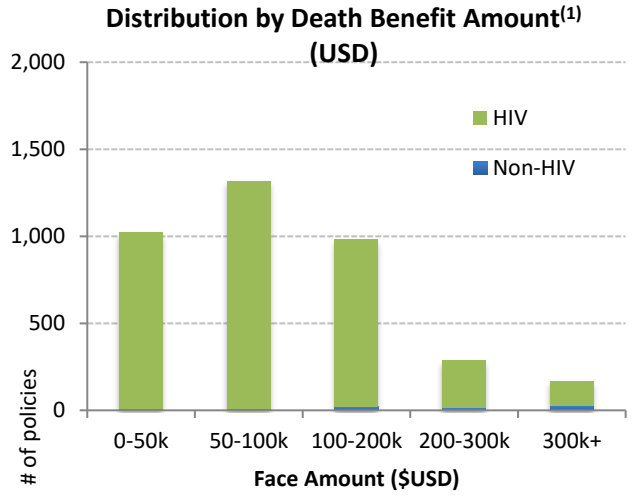
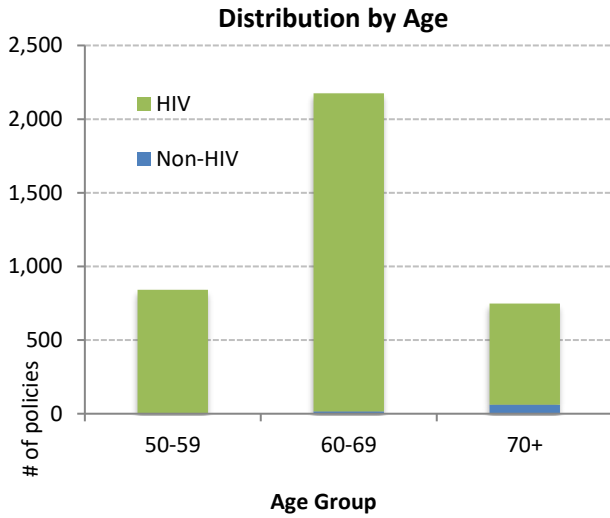
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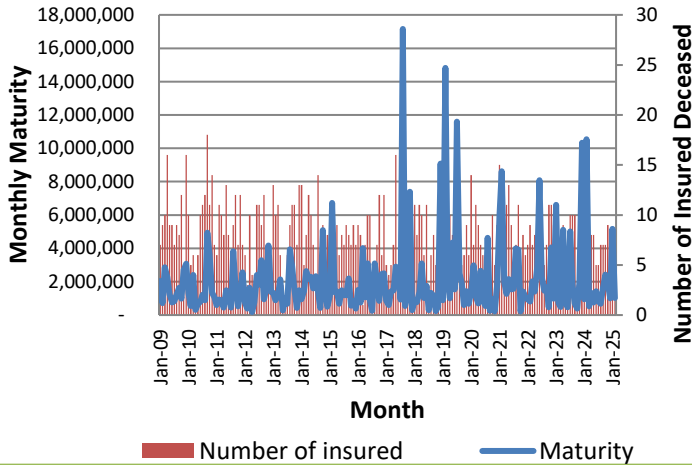


(1)Indicates the available face amount to LSA which is a fractional interest of initial face amount.

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

Source of Data: Acheron Capital Ltd unless otherwise stated.

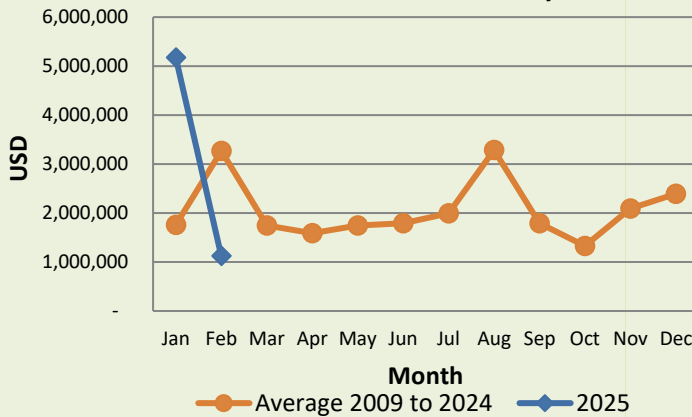
Historical Maturity



Maturities February 2025

Number of policies matured in February 2025	5
Corresponding number of insured	5
Total death benefit in February 2025 (US\$)	1 026 919
Valuation of Matured policies (US\$)	183 630

Notification of Maturity



Premiums Situation (US\$) ⁽¹⁾

Servicers Premiums Projection for the next 12 months	\$ 11.5M
Mortality Adjusted Premiums Projection for the next 12 months	\$ 11.0M
Estimated COI Net of Mortality for the next 12 months	\$ 10.5M

Top 10 Coverage

Insured	Face (millions)	Total Face (millions)	Age (ALB)	Expiration Age*
1	7.2	7.2	99	100
2	2.0/1.0/1.0/0.9/0.3	5.2	96	100/100/100/100/100
3	3.0	3.0	68	90
4	1.5/1.0/0.3	2.8	93	100/100/100
5	2.8	2.8	93	100
6	2.0	2.0	90	100
7	2.0	2.0	104	120
8	0.1/0.1/0.059/0.35/0.15/0.1/0.1/0.06/0.1/0.1	1.2	70	100/100/100/95/95/70/100/95/100/100
9	0.2/1.0	1.2	88	100/100
10	1.2	1.2	63	75

(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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