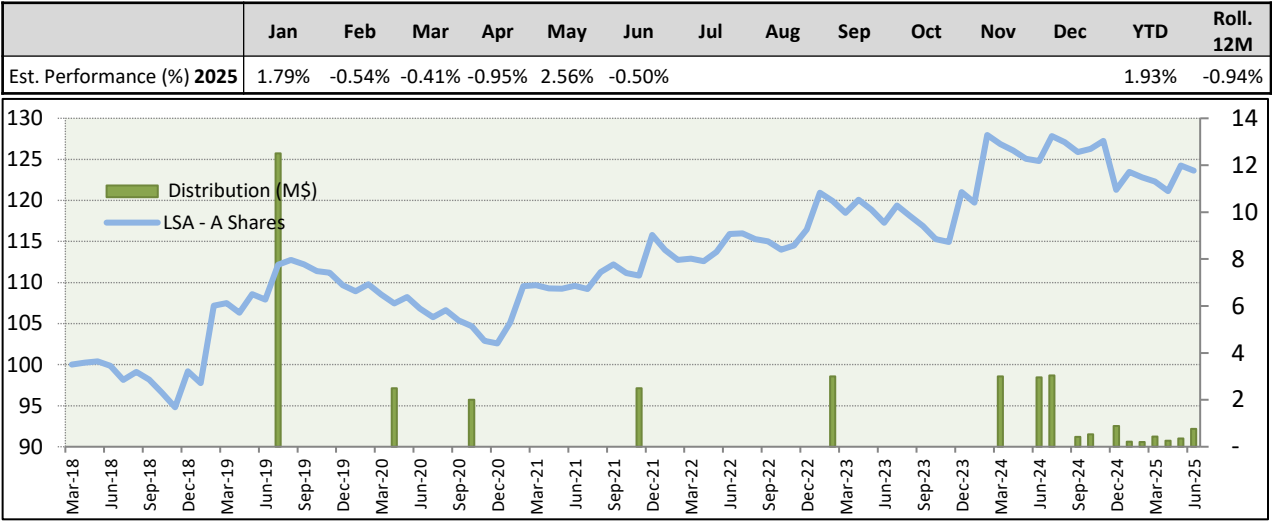


Life Settlement Assets PLC – Ordinary Share A

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



Commentary

Investment Terms
1.5% Management Fee

Estimated NAV (USD)
100 746 007

NAV/Share
2.2822

The study, published in The Lancet, examines educational disparities in life expectancy across 3,110 U.S. counties from 2000 to 2019, revealing large and growing gaps between educational groups, with life expectancy for college graduates being nearly 11 years longer than for those without a high-school diploma by 2019. While life expectancy gains during this period were concentrated among the highly educated, individuals with less than a high-school education saw little to no improvement, exacerbating disparities. The research highlights significant geographical variation, with some regions—such as parts of California—showing smaller gaps due to factors like immigrant populations and local socioeconomic conditions. The study emphasizes that education strongly influences health through pathways like access to resources, healthier behaviours, and social determinants, while also interacting with racial and economic inequalities. Despite methodological challenges, including data misclassification and geographic variations, the findings underscore the urgent need for targeted public health and policy interventions to reduce educational disparities and improve longevity nationwide.

The Share Class is reporting a performance of -0.50% for the month of June. Six HIV maturities were registered, contributing a total Death Benefit of \$0.67M; two maturities for a total face value of \$1.31M were registered in the non-HIV segment this month.

Number Of Policies	Net Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
3 732	397 041 065	55	11 278 905

Trust Investment Manager
Acheron Capital Ltd.

Administrator
Compagnie Européenne de Révision

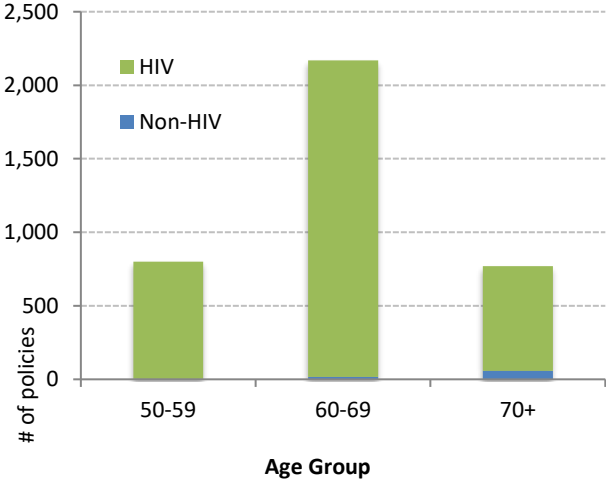
Auditor
BDO UK LLP

Company Secretary
ISCA Administration Services Limited

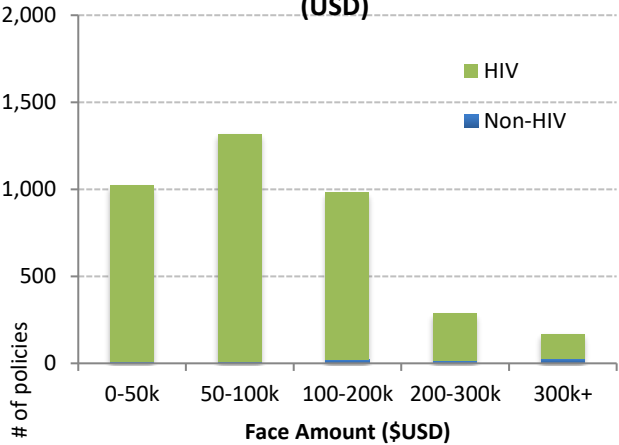
ISIN
Ticker
GB00BF1Q4B05
LSAA

Info
life@acheroncapital.com
+44 207 258 5990

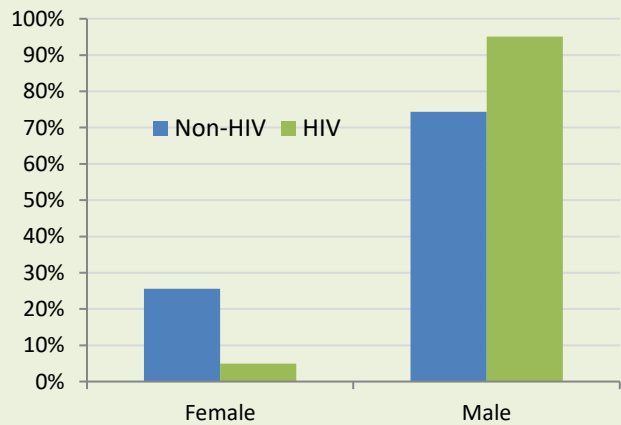
Distribution by Age



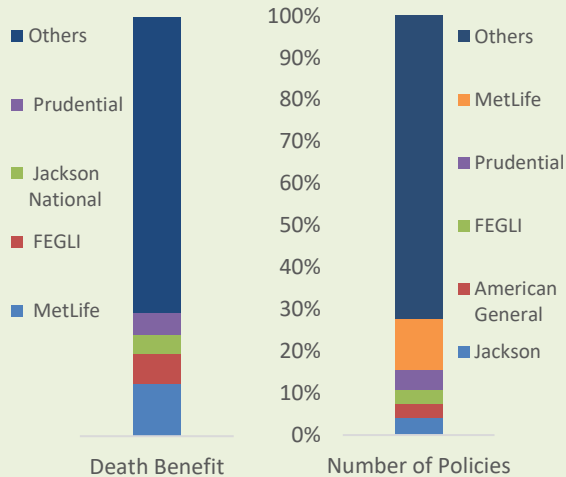
Distribution by Death Benefit Amount⁽¹⁾
(USD)



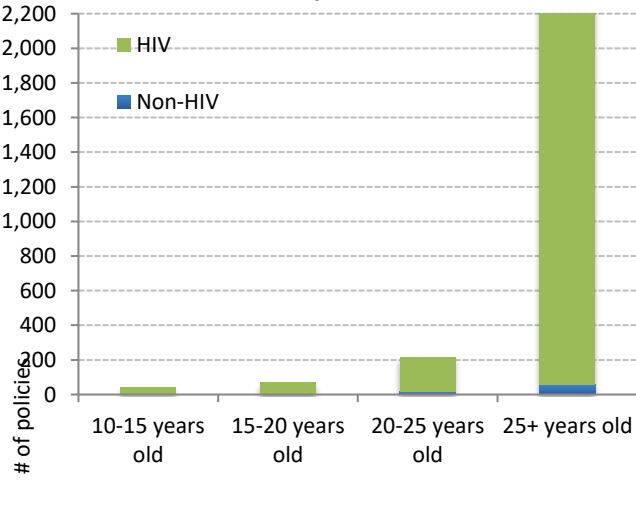
Distribution By Gender



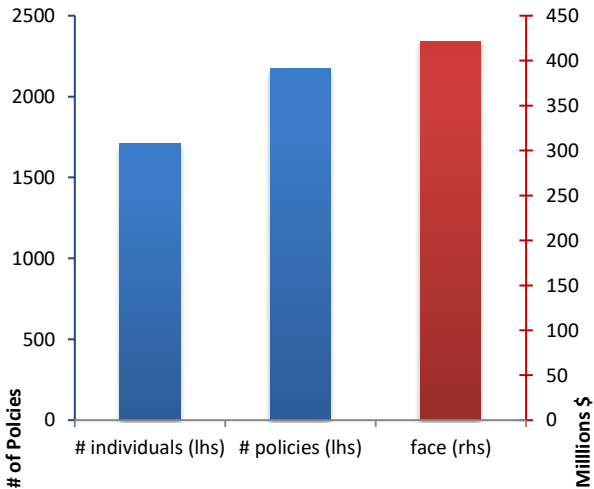
Distribution by Insurance Company



Distribution by Issue Date⁽²⁾ (Yrs)

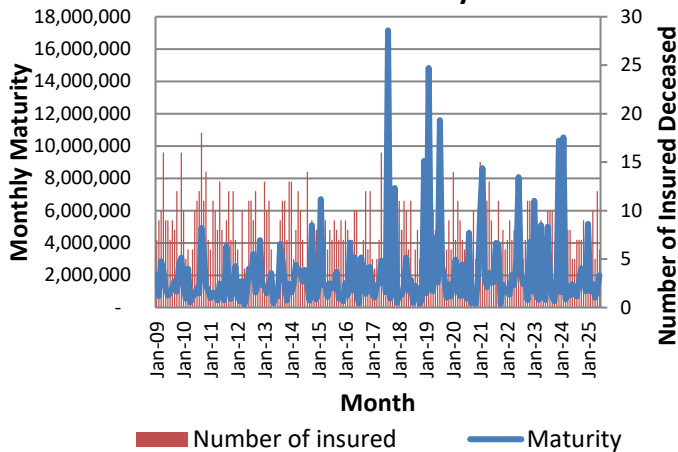


Maturities Since Inception



(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.

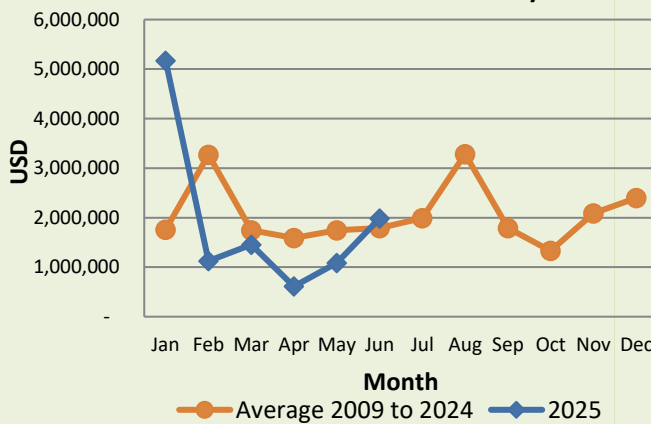
Historical Maturity



Maturities June 2025

Number of policies matured in June 2025	9
Corresponding number of insured	6
Total death benefit in June 2025 (US\$)	1 985 815
Valuation of Matured policies (US\$)	580 484

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	100	100
2	2.0/1.0/1.0/0.9/0.3	5.2	97	100/100/120/110/120
3	3.0	3.0	69	90
4	1.5/1.0/0.3	2.8	94	102/102/100.5
5	2.8	2.8	94	100
6	2.0	2.0	90	100
7	2.0	2.0	104	120
8	1.2	1.2	64	100
9	0.1/0.1/0.059/0.35/0.15/0.1/0.06/0.1/0.1	1.2	70	100/100/100/95/95/100/95/100/100
10	0.5/0.7	1.2	62	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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