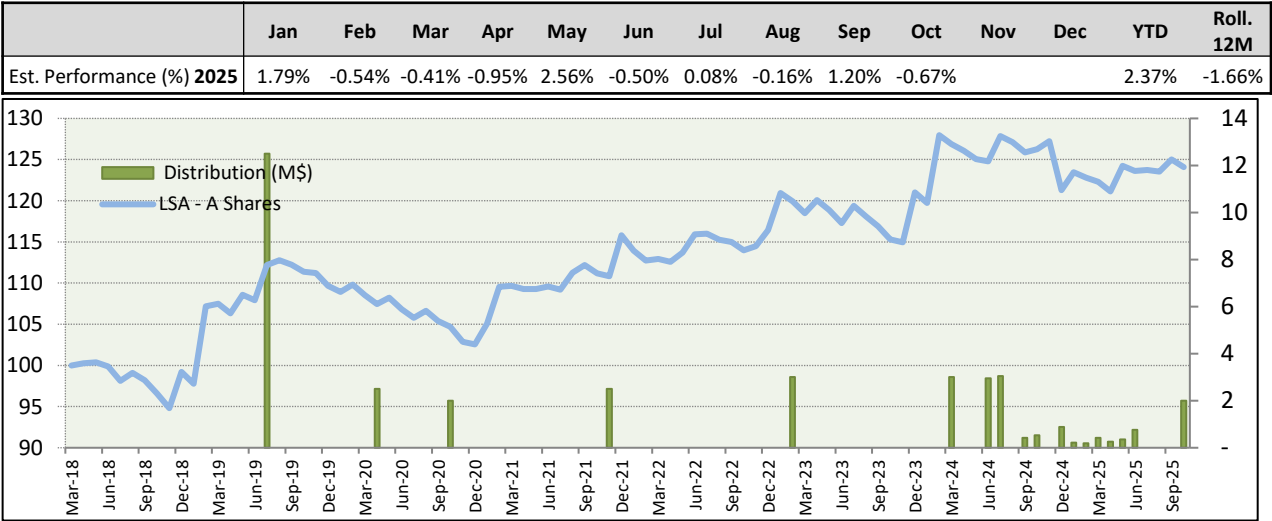


Life Settlement Assets PLC – Ordinary Share A

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)
99 189 358

NAV/Share
2.2470

Researchers analyzed cohort life expectancy trends for people born between 1939 and 2000 across 23 high-income, low-mortality countries using multiple mortality forecasting models and found consistent evidence that the historic steady gains in longevity seen in the early 20th century have slowed markedly. Unlike earlier cohorts whose life expectancy increased almost linearly—largely due to dramatic reductions in infant and child mortality—the projected increases for later-born cohorts are significantly smaller, with no group born in this period expected to reach an average lifespan of 100 years. This deceleration is primarily driven by diminished mortality improvements at young ages, and even optimistic scenarios of enhanced adult survival are unlikely to recreate the rapid longevity growth of the past, highlighting implications for public health planning and expectations around aging and longevity.

The Share Class is reporting a performance of -0.67% for the month of October. Five HIV maturities were registered, contributing a total Death Benefit of \$0.45M; no maturity was registered in the non-HIV segment this month.

Number Of Policies	Net Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
3 695	381 808 235	89	19 179 415

Trust Investment Manager
Acheron Capital Ltd.

Administrator
Compagnie Européenne de Révision

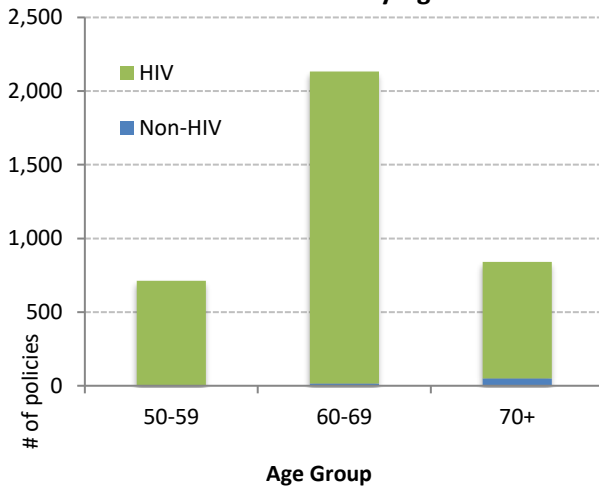
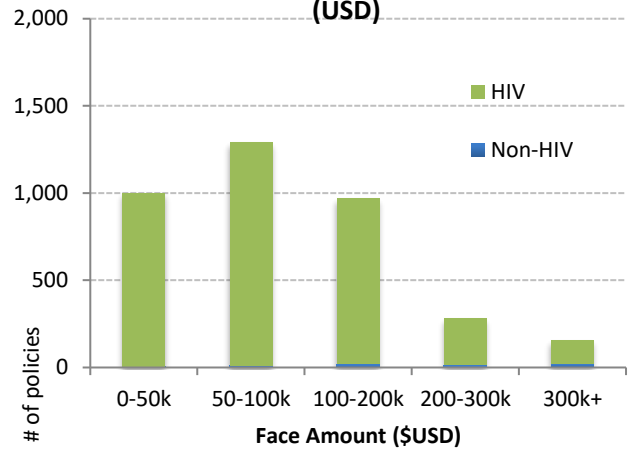
Auditor
BDO UK LLP

Company Secretary
ISCA Administration Services Limited

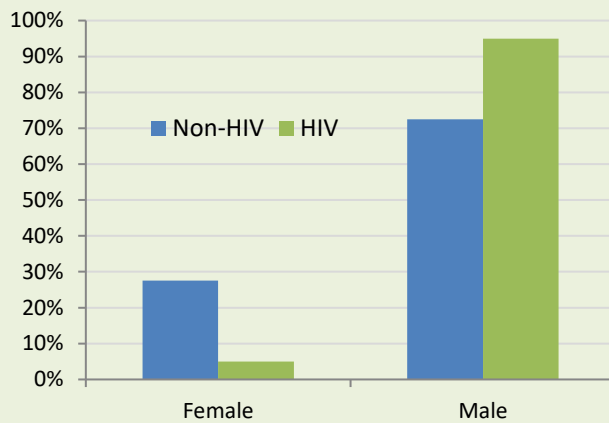
ISIN Ticker
GB00BF1Q4B05
LSAA

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life@acheroncapital.com
+44 207 258 5990

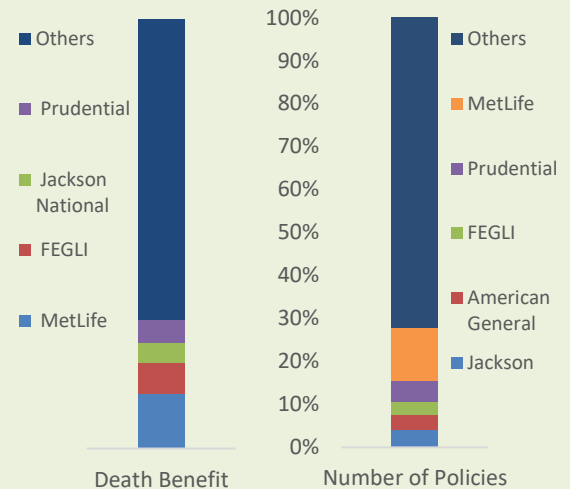
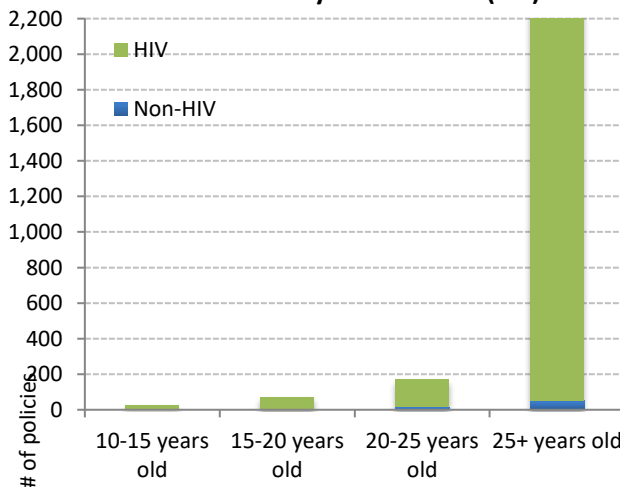
Distribution by Age

Distribution by Death Benefit Amount⁽¹⁾
(USD)

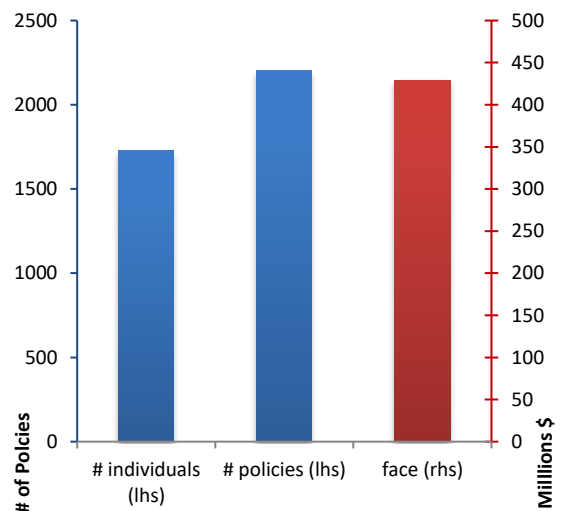
Distribution By Gender



Distribution by Insurance Company

Distribution by Issue Date⁽²⁾ (Yrs)

Maturities Since Inception

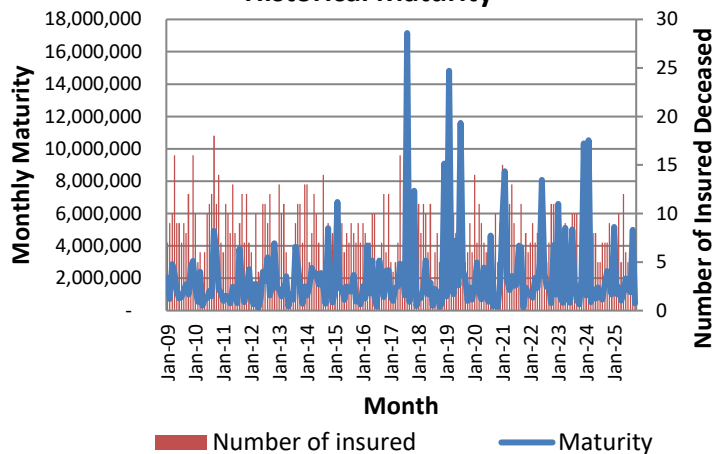


(1)Indicates the available face amount to LSA which is a fractional interest of initial face amount.

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

Source of Data: Acheron Capital Ltd unless otherwise stated.

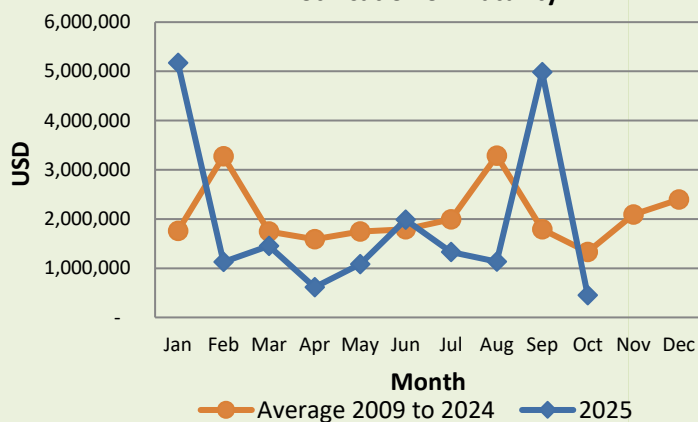
Historical Maturity



Maturities October 2025

Number of policies matured in October 2025	5
Corresponding number of insured	5
Total death benefit in October 2025 (US\$)	451 982
Valuation of Matured policies (US\$)	133 486

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	2.0/1.0/1.0/0.9/0.3	5.2	97	100/100/120/110/120
2		3.0	69	90
3		2.8	94	100
4		2.0	105	120
5		1.2	64	100
6	0.1/0.1/0.059/0.35/0.15/0.1/0.06/0.1/0.1	1.2	71	100/100/100/95/95/100/95/100/100
7		1.2	62	100/100
8		1.2	99/97	102/100 (survivorship))
9		1.0	68	95
10		1.0	62	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 Suite 1, 7th Floor 50 Broadway, London, United Kingdom, SW1H 0BL.

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