June 2026

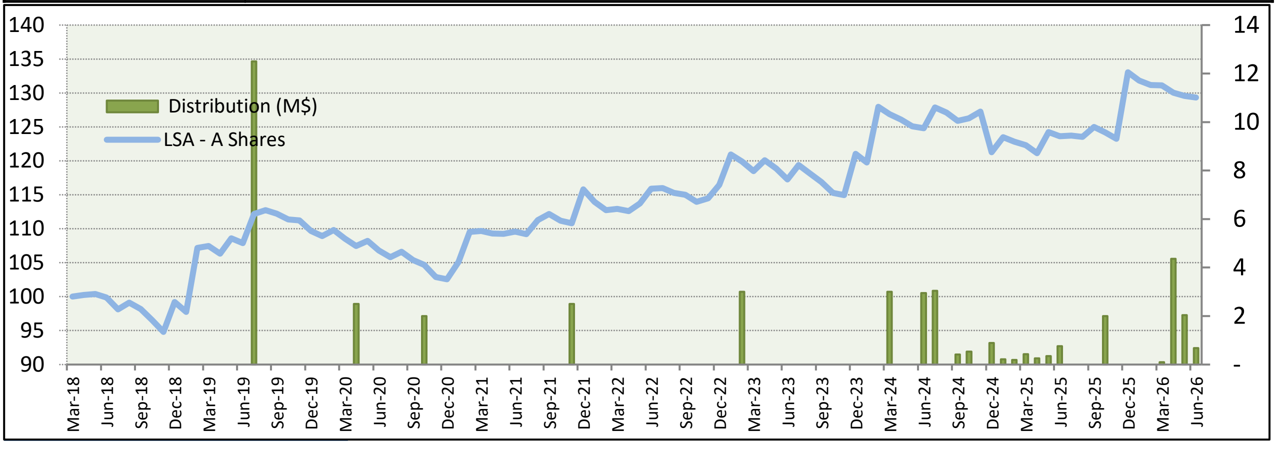
Life Settlement Assets PLC – Ordinary Share A

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 (%) **2026**	-0.91%	-0.50%	-0.05%	-0.82%	-0.35%	-0.21%							-2.81%	4.60%



Commentary

Investment Terms
1.5% Management Fee

Estimated NAV (USD)
96 159 635

NAV/Share
2.3034

New US regulatory reporting requirements aim to increase transparency around offshore asset-intensive life reinsurance transactions, particularly those involving Bermuda-based reinsurers. Regulators are concerned that US life insurers are increasingly transferring large blocks of annuity and life liabilities to offshore affiliates that may hold lower reserves, invest in less liquid assets, or operate under lighter regulatory oversight. In response, the NAIC introduced enhanced disclosure and asset adequacy testing requirements (AG 55), requiring insurers to provide more detailed information on supporting assets, reserves, cash flow testing results, and associated risks. The objective is to improve regulatory visibility into counterparty risk, reserve sufficiency, and potential systemic risks linked to private equity ownership and complex offshore structures.

The Share Class is reporting a performance of -0.21% for the month of June. Six HIV maturities were registered, contributing a total Death Benefit of $0.7M; one maturity of $0.4M was registered in the non-HIV segment this month.

Number Of Policies	Net Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
3 613	381 492 614	46	5 756 811

Trust Investment Manager	Acheron Capital Ltd.	**Company Secretary**	ISCA Administration Services Limited
Administrator	Compagnie Européenne de Révision	**ISIN** **Ticker**	GB00BF1Q4B05 LSAA
Auditor	BDO UK LLP	**Info**	life@acheroncapital.com +44 207 258 5990

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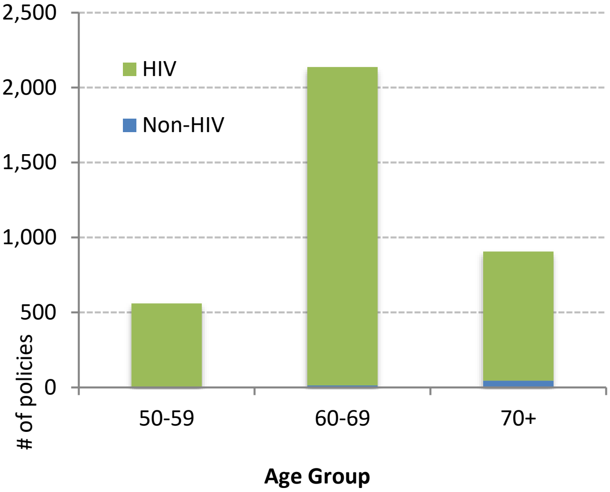
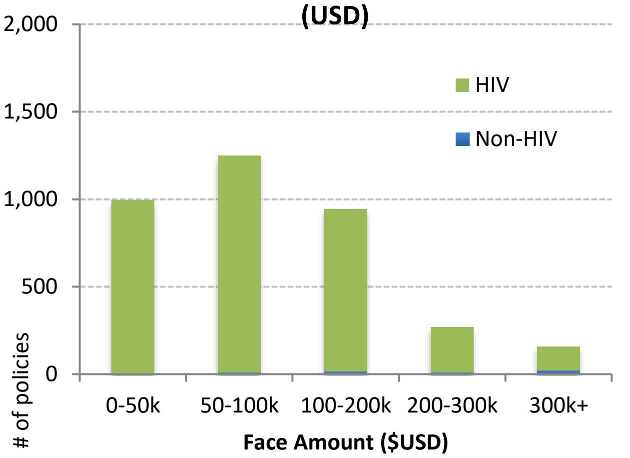
LSA Life Settlement Assets

Acheron CAPITAL LTD

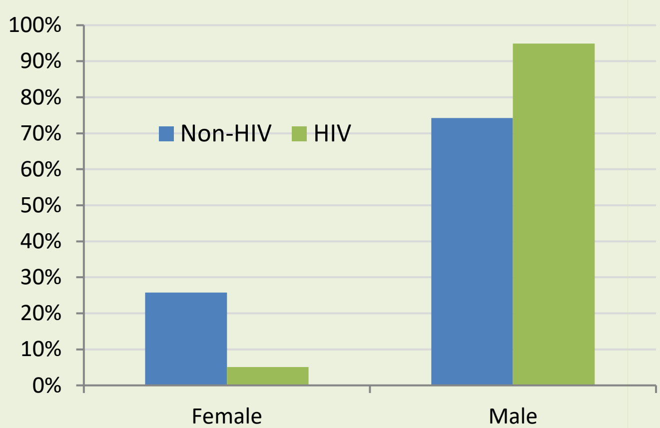
Distribution by Age



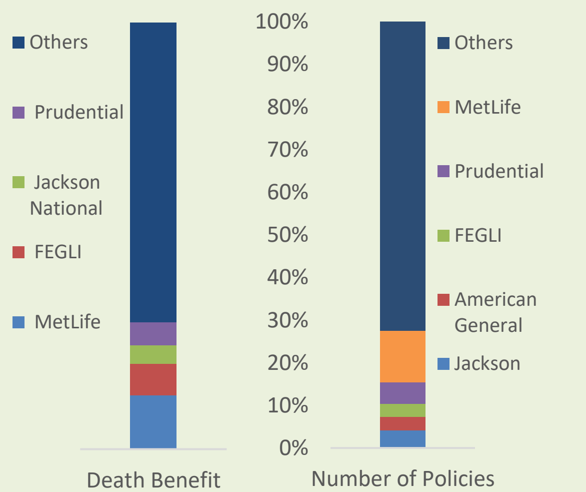
Distribution by Death Benefit Amount[1] (USD)



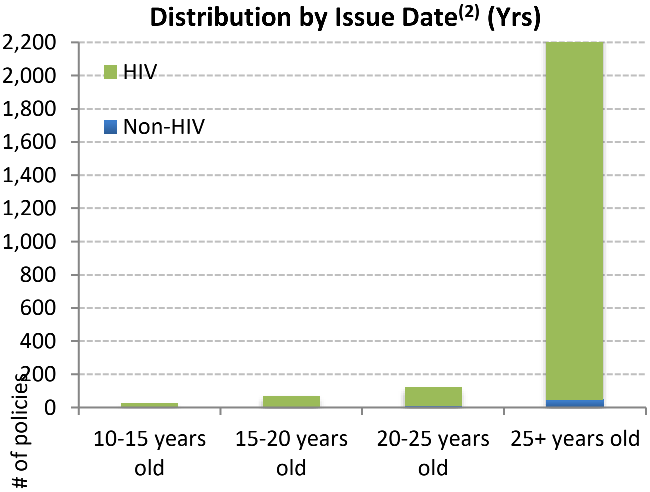
Distribution By Gender



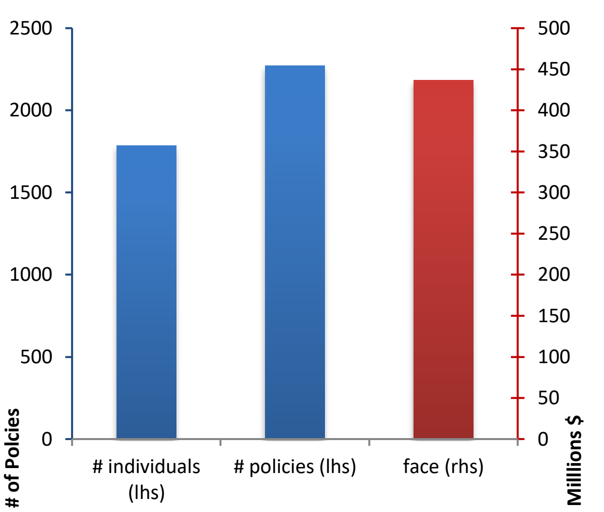
Distribution by Insurance Company



Distribution by Issue Date[2] (Yrs)

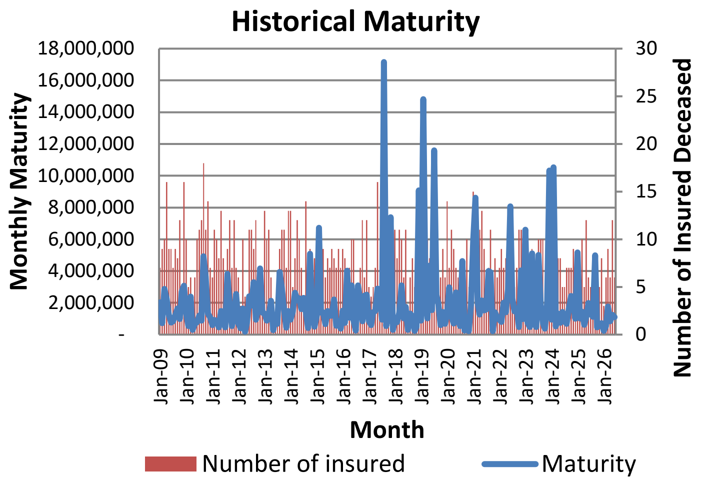


Maturities Since Inception



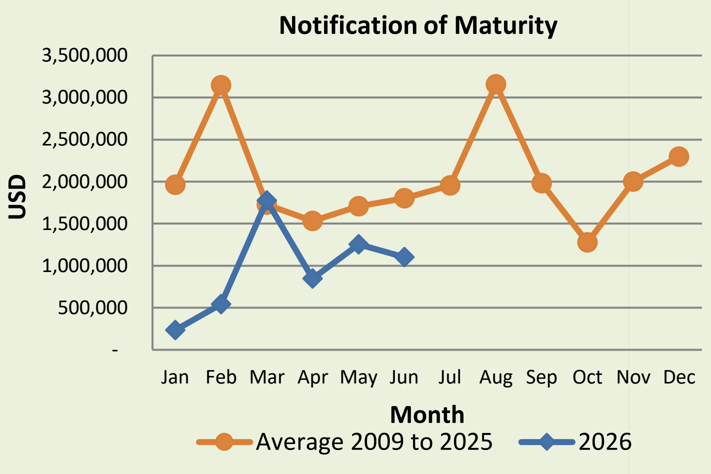
(1)Indicates the available face amount to LSA which is a fractional interest of initial face amount.
(2)Distribution by issue dates reflects the time since the life insurance policy was issued.
Source of Data: Acheron Capital Ltd unless otherwise stated.

June 2026



Maturities June 2026

Number of policies matured in June 2026	7
Corresponding number of insured	6
Total death benefit in June 2026 (US$)	1 103 000
Valuation of Matured policies (US$)	343 334



Premiums Situation (US$) (1)

Servicers Premiums Projection for the next 12 months	$ 10.5M
Mortality Adjusted Premiums Projection for the next 12 months	$ 10.0M
Estimated COI Net of Mortality for the next 12 months	$ 9.5M

Top 10 Coverage

Insured	Face (millions)	Total Face (millions)	Age (ALB)	Expiration Age*
1	7.8	7.8	72	120
2	2.0/1.0/1.0/0.9/0.3	5.2	98	100/100/120/110/120
3	3.0	3.0	70	90
4	2.8	2.8	95	100
5	2.0	2.0	105	120
6	1.2	1.2	65	100
7	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
8	0.5/0.7	1.2	63	100/100
9	1.2	1.2	97	100
10	1.0	1.0	68	95

(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.