

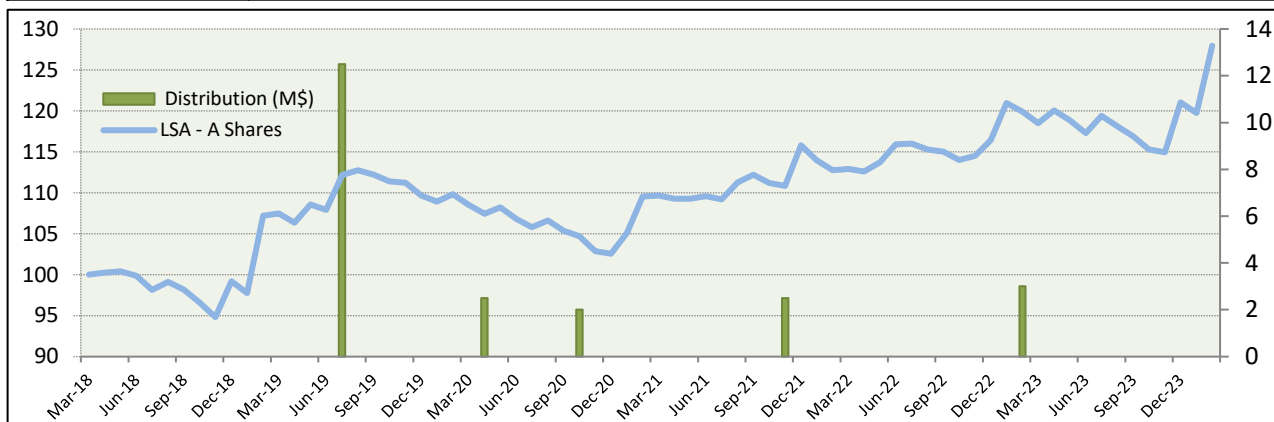
Life Settlement Assets PLC – Ordinary Share A

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

	Feb	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Dec	Dec	YTD	Roll. 12M
Est. Performance (%) 2024	-1.06%	6.87%											5.73%	6.71%



Commentary

American 65 year old men life expectancy has gradually increased since the 1960s. Now men in the United States aged 65 can expect to live 17 more years on average. Women aged 65 years can expect to live around 19.7 more years on average. The leading causes of death in the United States are many and include heart disease, cancer, unintentional injuries, chronic lower respiratory diseases and cerebrovascular diseases. However, heart disease and cancer account for around 38 percent of all deaths. Although heart disease and cancer are the leading causes of death for both men and women, there are slight variations in the leading causes of death. For example, unintentional injury and suicide account for a larger portion of deaths among men than they do among women.

Investment Terms

1.5% Management Fee

Estimated NAV (USD)

117 588 493

NAV/Share

2.3599

The Share Class is reporting a performance of 6.87% for the month of February. Ten HIV maturities were registered, contributing a total Death Benefit of \$0.8M; three maturities for a total face value of \$9.8M were registered in the non-HIV segment this month. The death benefit received will also largely improve the liquidity situation, replenish the premium reserve and provide additional potential for distribution. The Top 10 table has been updated by to reflect the demise of the 1st largest coverage. Some of the hiv maturities found recently took place in 2023, allowing us to confirm an actual to expected on a live basis for hiv for that year of 100% or above. Finally, we are still awaiting the mbc trust first payment, with little clarity as of when it will finally take place. On the positive side, we have been informed of a likely complementary amount due for premium reimbursement that would be in the range of 4M when the mbc payment take place.

Number Of Policies	Net Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
4 083	422 995 173	24	11 476 768

Trust Investment Manager Acheron Capital Ltd.

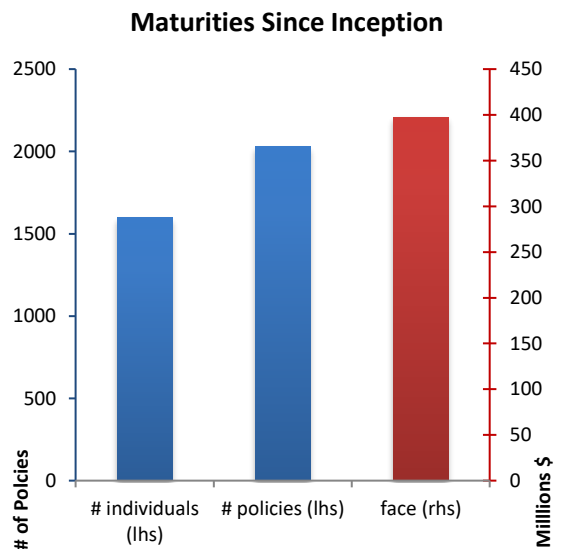
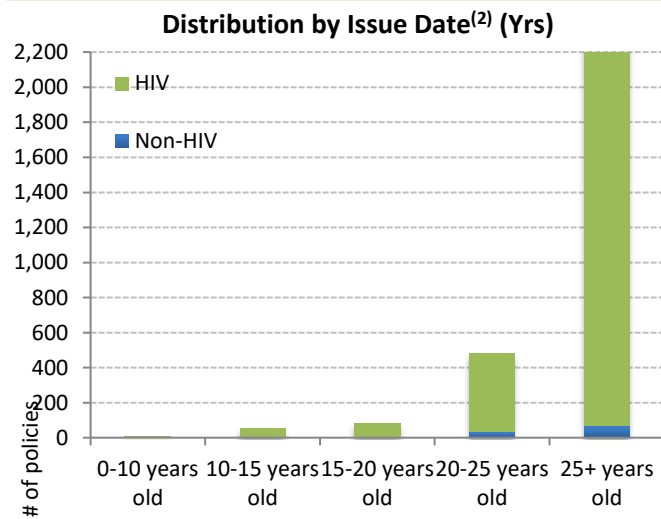
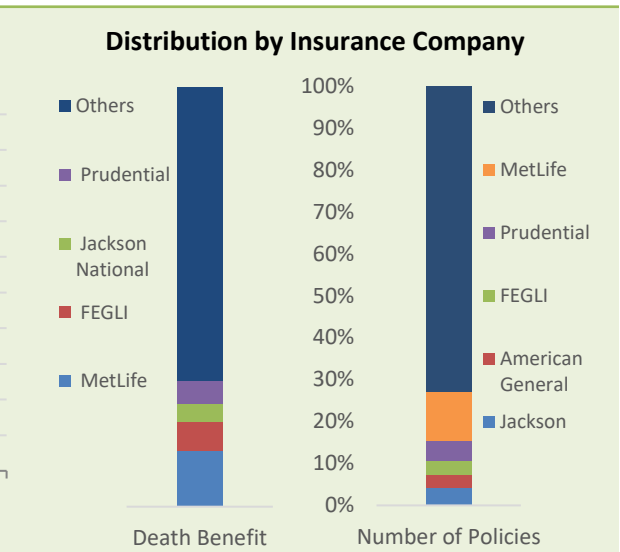
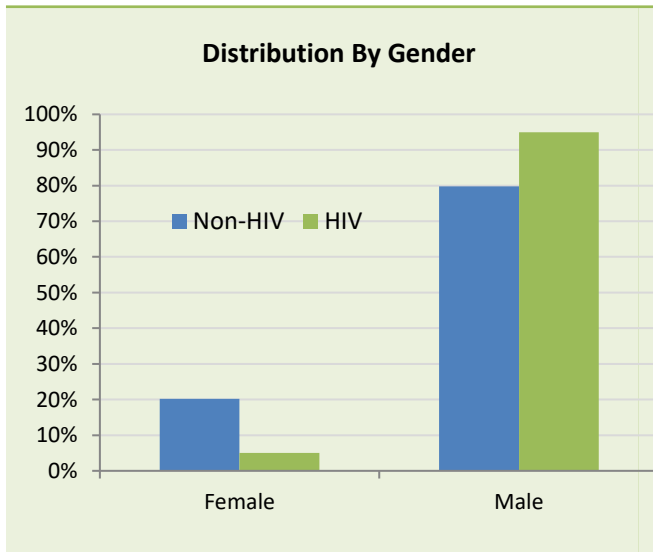
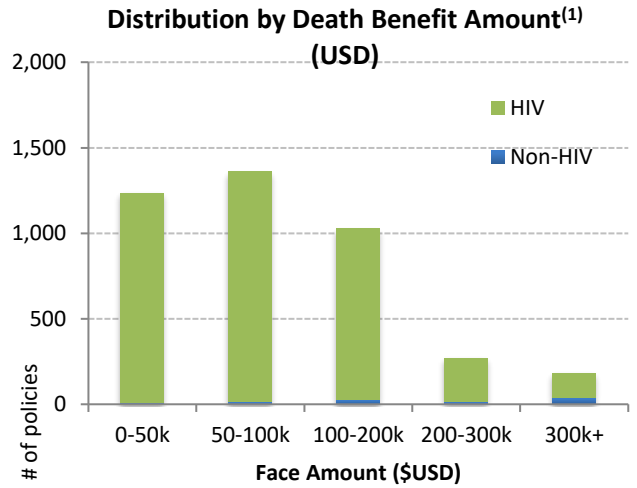
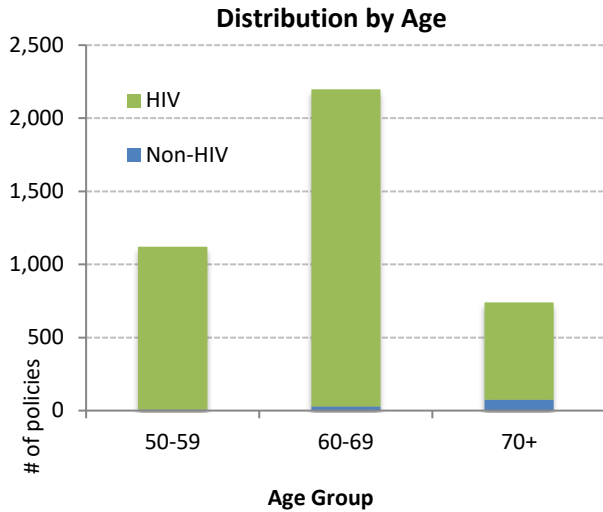
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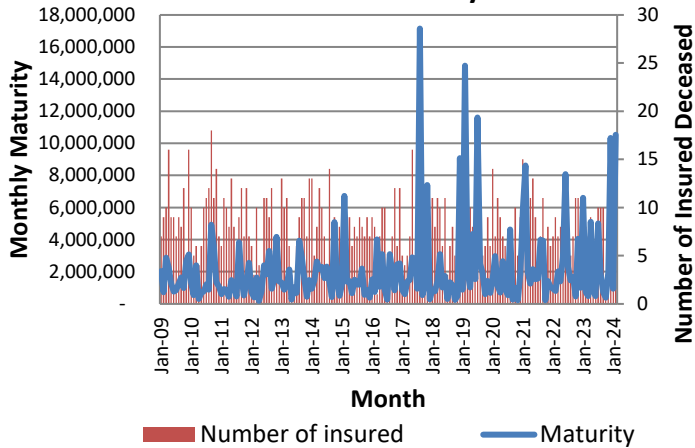


(1)Indicates the available face amount to LSA which is a fractional interest of initial face amount.

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

Source of Data: Acheron Capital Ltd unless otherwise stated.

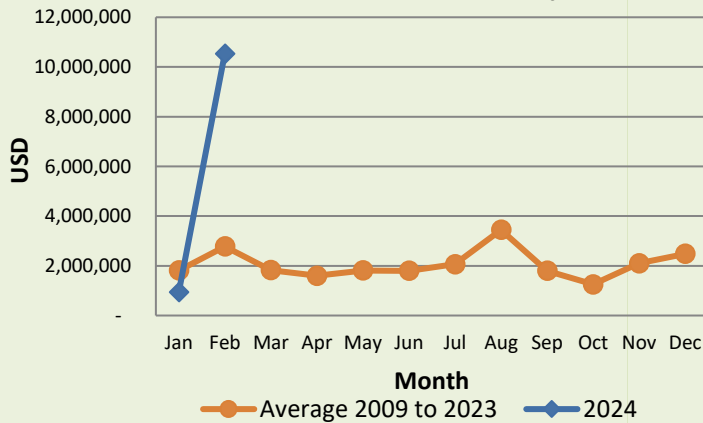
Historical Maturity



Maturities February 2024

Number of policies matured in February 2024	13
Corresponding number of insured	12
Total death benefit in February 2024 (US\$)	10 537 186
Valuation of Matured policies (US\$)	1 084 701

Notification of Maturity



Premiums Situation (US\$) ⁽¹⁾

Servicers Premiums Projection for the next 12 months	\$ 14.0M
Mortality Adjusted Premiums Projection for the next 12 months	\$ 13.5M
Estimated COI Net of Mortality for the next 12 months	\$ 13.0M

Top 10 Coverage

Insured	Face (millions)	Total Face (millions)	Age (ALB)	Expiration Age*
1	7.2	7.2	98	110
2	2.0/1.0/1.0/0.9/0.3	5.2	95	100/100/100/100/100
3	3.0	3.0	94	100
4	3.0	3.0	67	90
5	1.5/1/0.3	2.8	92	100/100/100
6	2.8	2.8	92	100
7	2.0	2.0	89	110
8	2.0	2.0	103	120
9	1.5	1.5	67	100/100
10	1.4	1.4	96	100/100/100

(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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