

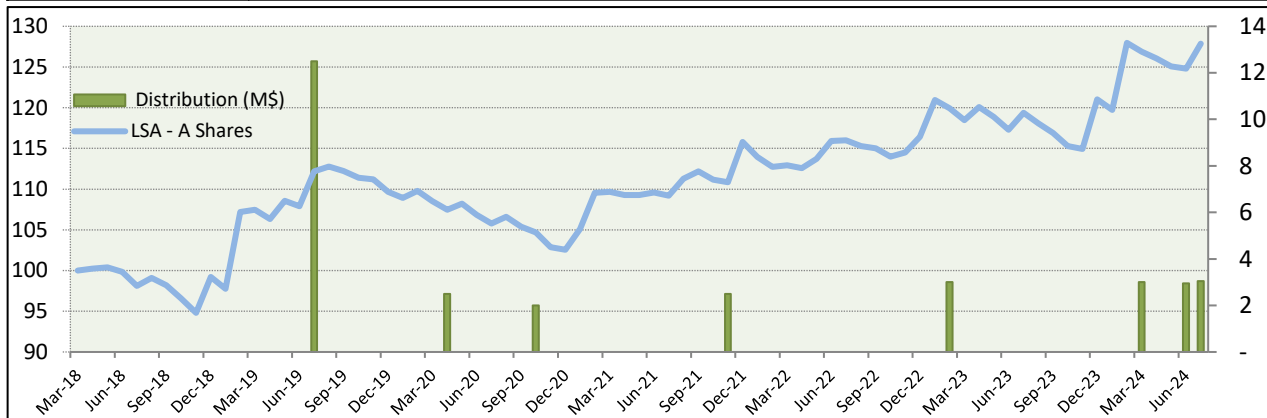
Life Settlement Assets PLC – Ordinary Share A

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%	-0.86%	-0.64%	-0.79%	-0.22%	2.44%						5.63%	7.08%



Commentary

Investment Terms

1.5% Management Fee

Estimated NAV (USD)

108 385 004

NAV/Share

2.3338

The U.S. opioid crisis has worsened, with opioid-related deaths reaching 81,806 in 2023, more than tripling over the past decade. This study examines the impact of these deaths on life expectancy and years of life lost (YLL) between 2019 and 2023. In 2023, opioid overdoses resulted in 3.1 million years of life lost, a significant increase from 2019, and reduced national life expectancy by 0.67 years. The burden increased across all racial/ethnic groups, with Black, Hispanic, and Native Americans experiencing mortality rates now approaching or exceeding those of white Americans. Polysubstance use, involving drugs like cocaine and methamphetamines, was a factor in half of the deaths. The rise in opioid-related mortality coincided with the COVID-19 pandemic, exacerbating social and health system disruptions.

The Share Class is reporting a performance of 2.44% for the month of July. Six HIV maturities were registered, contributing a total Death Benefit of \$0.54M; two maturities for a total face value of \$0.3M were registered in the non-HIV segment this month. In addition, the MBC premium refund received in August was recorded as receivables in this month's NAV.

Number Of Policies	Net Death Benefits (USD)	Matured Policies YTD	Maturities YTD (USD)
3 871	416 074 915	69	16 466 186

Trust Investment Manager Acheron Capital Ltd.

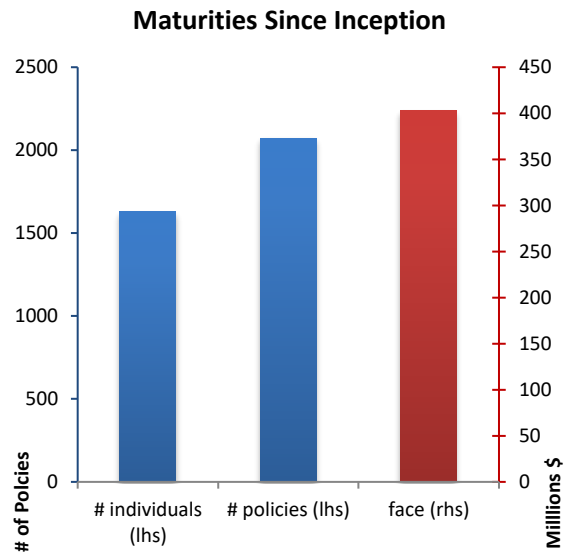
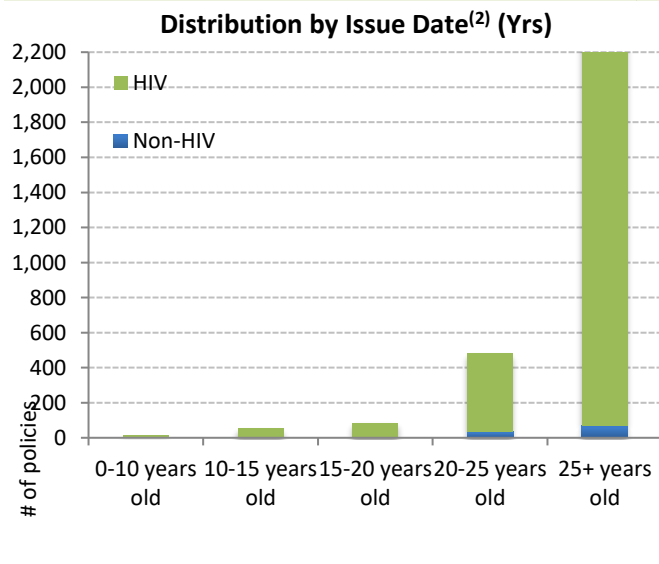
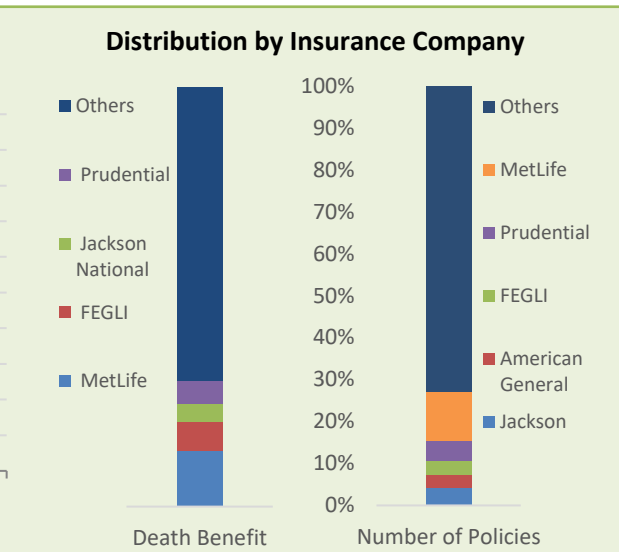
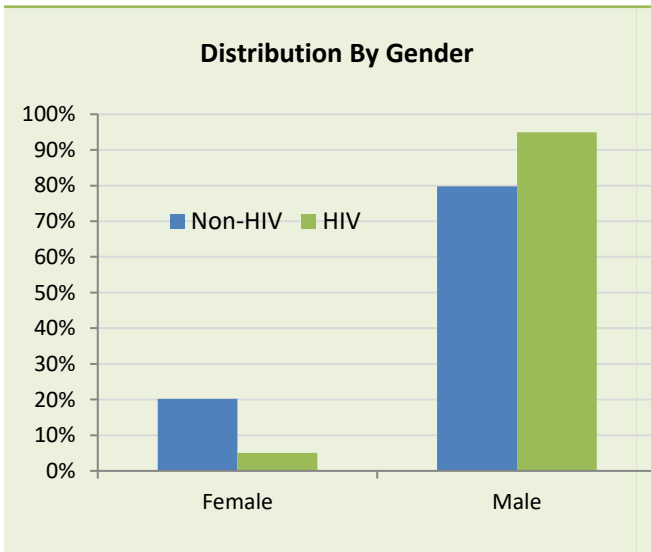
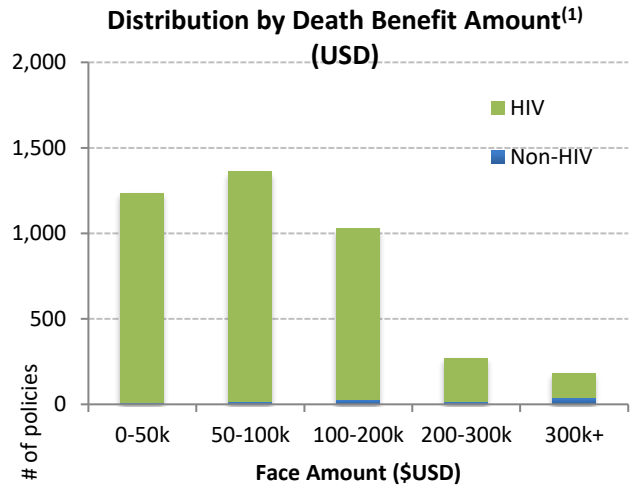
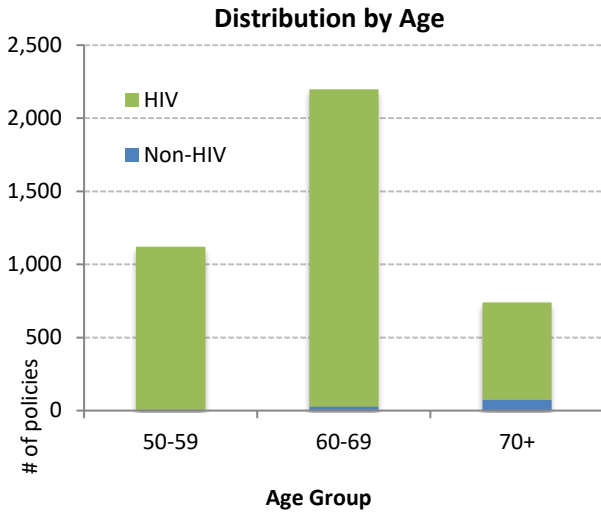
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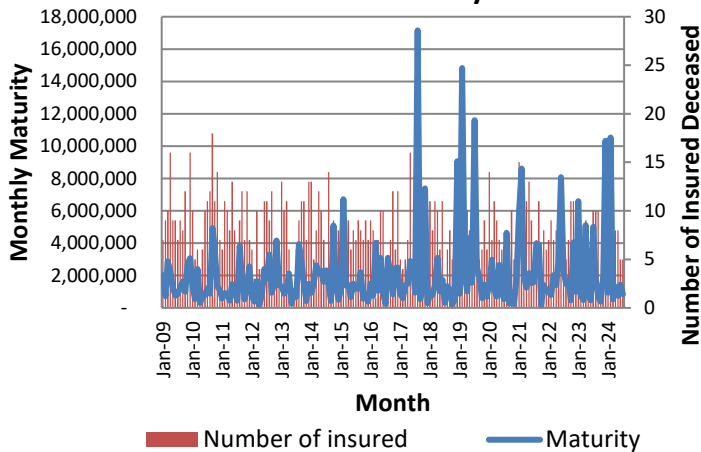


(1)Indicates the available face amount to LSA which is a fractional interest of initial face amount.

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

Source of Data: Acheron Capital Ltd unless otherwise stated.

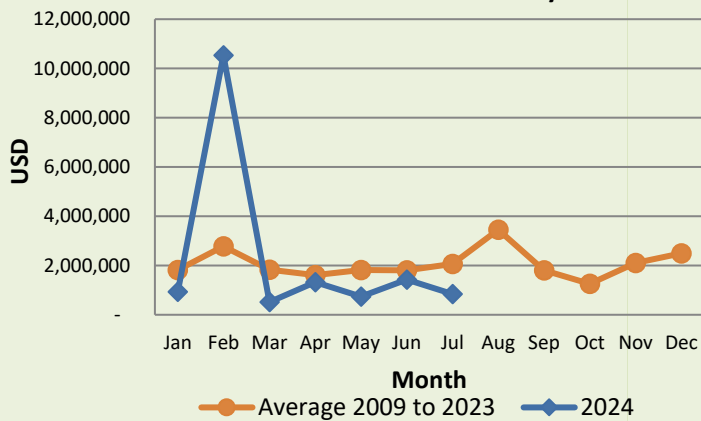
Historical Maturity



Maturities July 2024

Number of policies matured in July 2024	8
Corresponding number of insured	5
Total death benefit in July 2024 (US\$)	839 019
Valuation of Matured policies (US\$)	137 345

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	99	110
2	2.0/1.0/1.0/0.9/0.3	5.2	96	100/100/100/100/100
3	3.0	3.0	95	100
4	3.0	3.0	68	90
5	1.5/1.0/0.3	2.8	93	100/100/100
6	2.8	2.8	93	100
7	2.0	2.0	89	110
8	2.0	2.0	103	120
9	1.0/0.5	1.5	67	100/100
10	0.7/0.4/0.3	1.4	97	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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