

This announcement contains inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (FII Exit) Regulations 2019/310 (as amended). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

Life Settlement Assets PLC (the "Company")

LEI: 2138003OL2VBXWG1BZ27

(the "Company" or "LSA")

Update on MBC settlement

In the Annual Report released on 30 April 2024 the Company reported that it had successfully acquired the policies held by the Mutual Benefit Keep Trust ("MBC"). At the time of the Report the US Courts had approved the transaction, and the Company had paid the purchase price of the policies. The Company already owned the beneficial interests in approximately 66% of the value of these MBC policies and hence it would receive its share of the proceeds, less costs, once the winding down of the MBC had been agreed.

As a post balance sheet event, the Annual Report also stated "Since the year end, the Board has been informed that the Company should receive additional proceeds from the MBC Action as a result of overpayments of premiums on fractional policies made on the instruction of the MBC Trust. Whilst the amount of the proceeds is still in the process of being quantified it may be up to USD 4 million which, once verified, should result in a further increase to NAV during 2024. Due to the lack of certainty surrounding the amount involved, this has not been accounted for in these Financial Statements. In the circumstances, the Directors consider this accounting treatment to be appropriate, but it gives rise to a potential understatement of net assets, which has caused the Auditors to qualify their opinion on this specific issue. A further announcement confirming the final details relating to these additional proceeds will be made when appropriate."

The Company is pleased to announce that on 28 August 2024 it received notification from the Company's trustee in the United States that the monies amounting to USD 9.7 million had been received comprising the first tranche of the sale proceeds of USD 5.7 million and the return of premiums of USD 4.0 million. The Company is in the process of reviewing the information received and will incorporate this into the net asset value for end July 2024 which is expected to be announced shortly.

For further information contact
Acheron Capital Limited (Investment Manager)
Jean-Michel Paul
020 7258 5990

Shore Capital (Financial Adviser and Broker)
Gillian Martin / Anita Ghanekar / Harry Davies-Ball
020 7408 4090

ISCA Administration Services Limited
Company Secretary
Tel: 01392 487056

Notes to Editors

Life Settlement Assets PLC is a closed-ended investment trust company which invests in, and manages, portfolios of whole and fractional interests in life settlement policies issued by life insurance companies operating predominantly in the United States. The Company seeks to generate long-term returns for investors by investing in the life settlement market, through each of the separate Share Classes. The Company aims to manage its investment in portfolios of life settlement products so that the realised value of the policy maturities exceeds the aggregate cost of acquiring the policies, ongoing premiums, management fees and other operational costs.

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