

Life Settlement Assets PLC: Final Results

20 September 2024

Life Settlement Assets PLC (the "Company" or "LSA")

Results for the Half Year ended 30 June 2024

LSA, a closed-ended investment trust company which invests in, and manages, portfolios of whole interests in life settlement policies issued by life insurance companies operating predominantly in the United States, is pleased to announce its results for the Half Year ended 30 June 2024.

The highlights of the year were as follows:

Net Asset Value

- USD 108.8 million, representing USD 2.26 per share.

Maturities

- Maturities totalling USD 15.7 million were declared - of these, USD 11.8 million were non-HIV policies, and USD 3.9 million were HIV policies.

Mutual Benefits Keep Policy Trust ("MBC") Action

- Portfolio structure simplified following the MBC acquisition, and the Company is now in the final stages of absorbing this acquisition.

Costs

- Ongoing charges ratio excluding policy servicing fees and legal costs of 3.2% of NAV.
- Ongoing focus on management of costs.

Dividends

- On 15 February 2024 LSA announced the declaration of a special dividend of 6.0209 cents per share, totalling approximately USD 3.0 million, which was paid to Shareholders on 15 March 2024.

Share buybacks

- Total of 1,685,069 shares bought back and cancelled in the period at a total cost of USD 2,954,943.

Post Balance Sheet Events

The Company has bought back and cancelled a further 1,699,801 shares at a total cost of USD 3,044,701 since the period end and at the date of this report there were 46,441,914 shares in issue.

On 28 August 2024 the Company received notification that funds amounting to USD 9.7 million had been received by the Company, comprising the first tranche of the MBC sale proceeds of USD 5.7 million and the return of overpaid premiums of USD 4.0 million. The impact of this refund was reflected in the 31 July 2024 Net Asset Value of USD 2.3338 released to the market on 16 September 2024.

Michael Baines, Chairman, commented:

The Board remains focused on monitoring the performance of the Company's policy portfolio, accurately assessing mortality risk, and actively managing its cost base against the background of inflationary pressures. These results demonstrate further progress in the execution of the Board's strategy, which will allow further consideration of additional opportunities to return value to Shareholders.

The Statement is intended to attract the Company's results for the Half Year ended 30 June 2024.

The Directors are pleased to attach the Company's results for the Half Year ended 30 June 2024.

Click on the following link, or paste it into your web browser, to view the associated PDF document:

http://www.ms-pdf.londonstockexchange.com/ms/9405E_1-2024-9-19.pdf

The results for the half year ended 30 June 2024 may also be downloaded from the Company's website at

<https://www.isapl.com/investor-relations/annual-reports/>

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Notes to Editors

Life Settlement Assets PLC is a closed-ended investment trust company which invests in, and manages, portfolios of whole 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. 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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