

Ress Life Investments  
Holbergsgade 14, 2 tv  
DK-1057 Copenhagen K  
Denmark  
CVR nr. 33593163  
resslifeinvestments.com

To: Nasdaq Copenhagen  
Date: 15 December 2015

## **Corporate Announcement 08/2015**

### **Ress Life Investments A/S Publishes Annual Report for 2014/15**

Ress Life Investment publishes its Annual Report for 2014/15 which the Board of Directors has approved. The Annual Report for 2014/15 is attached to this announcement and may be downloaded from the company's website, [www.resslifeinvestments.com](http://www.resslifeinvestments.com).

#### Highlights of the Report:

- The shares of Ress Life Investment A/S were admitted to trading on NASDAQ OMX Copenhagen on 23 November 2015 as the company went public.
- The company presents for the first time its Annual Report in accordance with the IFRS with addition of special Danish requirements in connection with the listing.
- The main activity of the company is to invest in life settlements. The investments are primarily pursued through the Master Fund – Ress Uncorrelated Assets Fund, which exclusively invests in life settlements.
- The company showed results for 2014/15 of USD ('000) 3,460 against USD ('000) 530 in 2013/14. The total equity has increased by USD ('000) 20,079 to USD ('000) 58,043.
- During the financial year, the company's NAV increased from USD ('000) 1,379 to USD ('000) 1,496 per share of a nominal value of EUR 500.
- As of 30 September 2015, Ress Uncorrelated Assets Fund owned 185 policies issued by 48 different US life insurance companies. The total face value of the policies exceeds USD 360 million.

- Other external expenses have increased from USD ('000) 174 to USD ('000) 182. Costs of management have increased from USD ('000) 36 to USD ('000) 47.
- The investment in fund units has increased from USD 36,828 thousand to USD 56,618 thousand during the financial year. This has led to lower fixed costs as a proportion of assets under management. The increase in fund units has also continued after 30 September 2015. Both increasing investments and the expectations that the life settlements market continues to offer attractive returns, enables Management to take a positive view on future performance.

The Board of Directors finds the results for the year satisfactory.

Questions related to this announcement can be made to the company's Chairman,  
Helle Breinholt

[hmb@breinholt-consulting.dk](mailto:hmb@breinholt-consulting.dk) or;

to the company's AIF-manager, Resscapital AB.

Jonas Mårtenson

[jonas.martenson@resscapital.com](mailto:jonas.martenson@resscapital.com)

Tel + 46 8 545 282 09