

Ress Life Investments A/S  
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## Corporate Announcement 49/2017

### Ress Uncorrelated Assets Fund provides portfolio composition update

Ress Life Investments A/S invests in fund units of Ress Uncorrelated Assets Fund. The AIF-manager of Ress Uncorrelated Assets Fund has provided the following information.

Below is a breakdown of the performance attribution for 2016:

Performance decomposition	2016
Realised (Maturities & sold policies)	2.45%
Aging effect	3.96%
Mtm-adjustment (Change in discount rates)	0.27%
Life Expectancy Updates	0.06%
Premium prepayments	-0.31%
Premium optimization	-0.15%
COI increases	-0.66%
<b>Gross portfolio performance</b>	<b>5.63%</b>
Investment factor effect	-0.18%
<b>Net portfolio performance</b>	<b>5.45%</b>
Master Fund Costs	-2.26%
Feeder Fund Costs	-0.48%
FX	0.00%
Interest	-0.03%
<b>Net Fund Performance</b>	<b>2.69%</b>

Questions related to this announcement can be made to the company's AIF-manager, Resscapital AB.

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