

RESS | LIFE INVESTMENTS

Ress Life Investments A/S
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Corporate Announcement 03/2018

Ress Life Investments A/S publishes performance and portfolio data for 2017

Ress Life Investments A/S hereby publishes performance attribution and portfolio overview for the combined portfolio of Ress Uncorrelated Assets Fund and Ress Life Investments for the benefit of the company's shareholders.

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

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Performance 2017-12-29	2017
Realised (Maturities & sold policies)	8.48%
Aging effect	3.49%
Mtm-adjustment (Change in discount rates)	-1.02%
Life Expectancy Updates	0.01%
Premium prepayments	-0.23%
Premium optimization	0.57%
COI increases	-0.38%
Gross portfolio performance	10.92%
Investment factor effect	-0.34%
Net portfolio performance	10.58%
Master fund costs	-2.90%
RLI costs	-0.95%
FX	-0.01%
Interest	0.01%
Other	0.04%
Net Fund Performance	6.77%

The number of actual maturities in the portfolio was 24 per 2017-12-29, while the expected number was 20.32 per 2017-12-29.

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Below will follow the portfolio composition as of 2017-12-29.

Top 10 Carriers	Number of Policies	Weight%
John Hancock Life Insurance Company USA	21	14.0%
AXA Equitable Life Insurance Company	20	8.5%
Lincoln National Life Insurance Company	20	7.7%
Brighthouse Life Insurance Company	12	7.2%
Transamerica Life Insurance Company	14	5.7%
Protective Life Insurance Company	12	4.9%
United Of Omaha Life Insurance Company	4	3.9%
C.M. Life Insurance Company	4	3.8%
Security Life Of Denver Insurance Company	6	3.7%
Pacific Life Insurance Company	7	3.7%

Carrier Rating	Weight%
A++	6.2%
A+	54.2%
A	27.5%
A-	9.9%
B++	1.8%
B	0.4%

Top 5 States	Weight%
CA	17.2%
FL	16.0%
NY	11.5%
TX	4.9%
IL	3.9%

Face Group	Weight%
250,000-500,000	4.4%
500,001-1,000,000	11.7%
1,000,001-2,000,000	22.0%
2,000,001-3,000,000	9.7%
3,000,001-5,000,000	27.3%
5,000,001-10,000,000	19.5%
10,000,001-15,000,000	5.6%

Age Group	Weight%
<65	2.4%
65-69	2.4%
70-74	19.6%
75-79	34.0%
80-84	22.9%
85-89	17.5%
90-94	1.1%

Gender	Weight%
Female	24.8%
Male	75.2%