

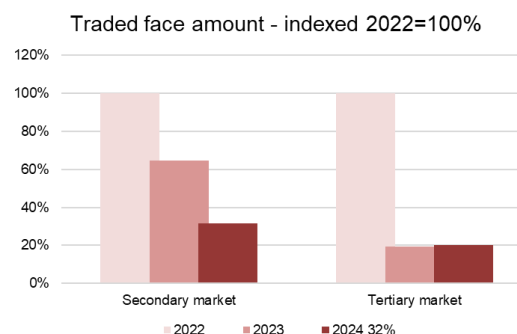
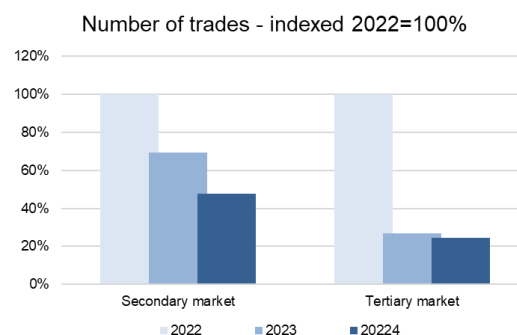
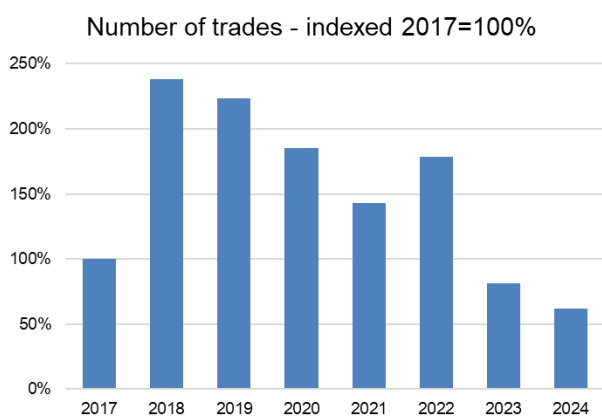
Reported trading activity declined

The full data for the year 2024 is in, and thus we can compare the new data with previous years. Joint policies, viaticals, other policy types etc. were ignored.

The number of reported transactions dropped (secondary and tertiary market combined, compare below). In 2023, the reported activity was already low, it was below the reported activity back in 2017. Last year, however, the reported number of single transactions dropped even below the level that we saw in 2023. If we look at the traded face amount the pic-

ture is similar. The reported volume face amount was in a similar range in 2023 as in 2017. Last year, however, the traded sum face amount dropped below the level that was reported in 2017.

We know for the single transactions whether they belong to the secondary or the tertiary market, and thus we split the data between the two markets, compare the following charts.



In the tertiary market the number of transactions as well as the sum traded face amount was similar in 2023 and 2024. There was, however, a substantial drop from 2022 to 2023. In the secondary market the data show a steady decline of the number of reported transactions as well as of the sum traded face amount over the last years.

Data Sampling and Data Provider

The information in this report is based on life settlement transaction data which is collected by AAP on a multi provider basis. The data providers send a sheet with the actual closings every month. Per each transaction information regarding the policy, the insured and the transaction itself is obtained.

The transparent life settlement providers are (in alphabetical order):

- FairMarket Life Settlements
- Habersham Funding LLC
- Life Settlement Solutions
- LifeTrust, LLC
- Q Capital Strategies
- Settlement Group, Inc.

Life Settlement Market Activity

Mth to Mth		
Secondary Market	Proj. Ret.	Volume
Main Market (Age 75-86)	↓	↓
Tail Market (Age < 75)	↓	↑
Tail Market (Age > 86)	↑	↓
Tertiary Market		
Tertiary Market All	↓	↓
Total Market		
Sec. and Tert. Market	↑	↓

AA-Partner is a boutique company specialized on life settlement consulting. The company is domiciled in Zurich, Switzerland and provides consulting services as independent 3rd party for institutional clients. AA-Partner is a member of ELSA, the European Life Settlement Association.

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