

RESS | LIFE INVESTMENTS

Ress Life Investments A/S
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Corporate Announcement 04/2021

Ress Life Investments A/S publishes performance and portfolio data for 2020

Ress Life Investments A/S hereby publishes performance attribution and portfolio overview 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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As per 31 December 2020, the number of life insurance policies owned is 350. The total face value of the portfolio is 915 million USD. Actual total number of maturities in the portfolio was 51, while the expected number was 45.1.

Performance 2020-12-31	2020
Realised (Maturities & sold policies)	11.53%
Aging effect	2.08%
Mtm-adjustment (Change in discount rates)	-1.30%
Life Expectancy Updates	-0.07%
Premium prepayments	-0.15%
Premium optimization	-0.21%
Gross portfolio performance	11.89%
Investment factor effect	-1.54%
Net portfolio performance	10.35%
Fund costs	-3.14%
Net Fund Performance	7.21%

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Portfolio composition as of 2020-12-31

Top 10 Carriers	Weight % of portfolio value
Lincoln National Life Insurance Company	14.3%
John Hancock Life Insurance Company USA	13.7%
Transamerica Life Insurance Company	8.9%
Brighthouse Life Insurance Company	7.5%
Talcott Resolution Life and Annuity Insurance Company	4.6%
Protective Life Insurance Company	4.5%
Equitable Life Insurance Company	4.2%
C.M. Life Insurance Company	4.0%
Pacific Life Insurance Company	2.8%
American General Life Insurance Company	2.4%

Carrier Rating	Weight % of face value
A++	8.0%
A+	55.4%
A	27.0%
A-	2.2%
B++	5.6%
B+	0.0%
B	1.0%
B-	0.0%
C++	0.8%

Top 10 States	Weight % of face value
CA	12.7%
FL	11.8%
NY	9.7%
PA	7.4%
TX	5.7%
AZ	4.9%
OH	4.7%
IL	4.6%
MO	4.1%
NJ	3.4%

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Face Group	Weight % of face value
100,000-250,000	0.1%
250,001-500,000	2.9%
500,001-1,000,000	8.6%
1,000,001-2,000,000	14.4%
2,000,001-3,000,000	10.8%
3,000,001-5,000,000	26.7%
5,000,001-10,000,000	27.3%
10,000,001-15,000,000	5.2%
15,000,001-	4.0%

Age Group	Weight % of face value
< 65	7.0%
65 – 69	11.6%
70 – 74	19.4%
75 – 79	17.7%
80 – 84	25.5%
85 – 89	12.2%
90 – 94	6.0%
95 <	0.5%

Gender	Weight % of face value
Female	20.7%
Male	65.5%
Joint	13.8%

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