

RESS | LIFE INVESTMENTS

Ress Life Investments A/S
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Corporate Announcement 25/2025

Ress Life Investments A/S publishes portfolio composition for Q2 2025

Ress Life Investments A/S hereby publishes a 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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Note: The terms for subscription of shares, minimum subscription amount and redemption of shares are provided in the Articles of Association, Information Brochure and in the PRIIPS KIID documentation available on the Company's website, www.resslifeinvestments.com.

RESS | LIFE INVESTMENTS

As per 30 June 2025, the number of life insurance policies in Ress Life Investments' ("RLI") portfolio is 375. The total face value of the portfolio exceeds USD 1.1 billion.

During Q2 2025 RLI entered into an agreement whereby most of its life insurance portfolio as per end of 2024 ("Legacy Portfolio") was sold to a market counterparty. The transaction is completed in separate quarterly tranches until the end of Q3 2026. Furthermore, RLI will maintain a portion of future portfolio performance in the Legacy Portfolio above a threshold, even past the end of Q3 2026.

The below portfolio composition is based on a combination of new policies and policies that are part of the Legacy Portfolio. As of 30 June 2025, RLI maintained a 62.5% ownership of the Legacy Portfolio.

Portfolio composition as of 2025-06-30

Top 10 Carriers	Weight % of portfolio value
John Hancock Life Insurance Company USA	16.5%
Lincoln National Life Insurance Company	15.3%
AXA Equitable Life Insurance Company	6.0%
American General Life Insurance Company	5.0%
Pruco Life Insurance Company Inc	4.5%
Brighthouse Life Insurance Company	4.0%
Pacific Life Insurance Company	3.7%
Protective Life Insurance Company	3.3%
Transamerica Life Insurance Company	3.2%
Principal Life Insurance Company	3.0%

Carrier Rating	Weight % of face value
A++	6.8%
A+	46.4%
A	42.2%
A-	0.1%
B++	3.9%
B+	0.0%
B	0.0%
B-	0.2%
C++	0.5%

Top 10 States	Weight % of face value
FLORIDA	15.8%
CALIFORNIA	12.3%
NEW YORK	7.5%
PENNSYLVANIA	6.9%
TEXAS	6.3%
MASSACHUSETTS	4.8%
OHIO	4.4%
NEW JERSEY	4.2%

RESS | LIFE INVESTMENTS

MISSOURI	3.9%
ARIZONA	3.6%

Face Group	Weight % of face value
100,000-250,000	0.2%
250,001-500,000	1.5%
500,001-1,000,000	8.3%
1,000,001-2,000,000	13.4%
2,000,001-3,000,000	10.8%
3,000,001-5,000,000	22.3%
5,000,001-10,000,000	29.0%
10,000,001-15,000,000	7.3%
15,000,001-	7.2%

Age Group	Weight % of face value
< 65	5.0%
65 – 69	14.1%
70 – 74	20.2%
75 – 79	22.4%
80 – 84	15.7%
85 – 89	11.9%
90 – 94	7.7%
95 <	3.1%

Gender	Weight % of face value
Female	13.8%
Male	63.1%
Joint	23.0%

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