

RESS | LIFE INVESTMENTS

Ress Life Investments A/S
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Corporate Announcement 03/2022

Ress Life Investments A/S publishes performance and portfolio data for 2021

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 2021, the number of life insurance policies owned is 406. The total face value of the portfolio is 1 070 million USD. Actual total number of maturities in the portfolio was 66, while the expected number was 61.0.

Performance 2020-12-31	2021
Realised (Maturities & sold policies)	7.36%
Aging effect	2.36%
Mtm-adjustment (Change in discount rates)	0.11%
Life Expectancy Updates	0.00%
Premium prepayments	-0.16%
Premium optimization	-0.60%
Gross portfolio performance	9.06%
Investment factor effect	-0.84%
Net portfolio performance	8.22%
Fund costs	-2.92%
Net Fund Performance	5.30%

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Portfolio composition as of 2021-12-31

Top 10 Carriers	Weight % of portfolio value
Lincoln National Life Insurance Company	18.2%
John Hancock Life Insurance Company USA	14.9%
Transamerica Life Insurance Company	7.8%
Brighthouse Life Insurance Company	6.7%
C.M. Life Insurance Company	4.2%
Equitable Life Insurance Company	4.1%
Talcott Resolution Life and Annuity Insurance Company	3.9%
Protective Life Insurance Company	3.5%
American General Life Insurance Company	3.2%
Pacific Life Insurance Company	2.9%

Carrier Rating	Weight % of face value
A++	7.7%
A+	56.6%
A	27.4%
A-	1.8%
B++	4.8%
B+	0.0%
B	0.8%
B-	0.0%
C++	0.9%

Top 10 States	Weight % of face value
FL	12.0%
CA	11.4%
NY	9.1%
OH	6.5%
AZ	6.0%
PA	5.9%
TX	5.3%
IL	4.1%
MO	3.5%
GA	3.5%

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Face Group	Weight % of face value
100,000-250,000	0.1%
250,001-500,000	2.6%
500,001-1,000,000	10.1%
1,000,001-2,000,000	12.4%
2,000,001-3,000,000	10.5%
3,000,001-5,000,000	25.2%
5,000,001-10,000,000	29.6%
10,000,001-15,000,000	6.0%
15,000,001-	3.4%

Age Group	Weight % of face value
< 65	8.0%
65 – 69	11.9%
70 – 74	18.8%
75 – 79	20.2%
80 – 84	17.0%
85 – 89	13.3%
90 – 94	7.6%
95 <	3.3%

Gender	Weight % of face value
Female	20.3%
Male	64.2%
Joint	15.5%

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