

Corporate Announcement no. 10/2024: Annual Report 1 January – 31 December 2023

Copenhagen, 20 March 2024

The Board of Directors and Management have today discussed and approved the Annual Report of Ress Life Investments A/S for the period 1 January 2023 – 31 December 2023.

Key results and highlights:

- Ress Life Investments A/S realised a net profit before and after tax of USD 5,881,133 for the period 1 January - 31 December 2023. Net profit for the period corresponds to a net return on equity of 1.6% and an increase in net asset value of USD 38 per share.
- The profit for the year is mainly a result of fair value adjustments of life insurance policies offset by administrative expenses and staff costs.
- The fair value of the Group's investment assets increased from USD 341,991,516 at 31 December 2022 to USD 356,920,259 at 31 December 2023.
- The Group's investments in treasury bills decreased from USD 32,623,714 at 31 December 2022 to USD 4,936,925 at 31 December 2023.
- Equity stands at USD 367,590,039 at 31 December 2023, corresponding to a net asset value of USD 2,437 per share compared with a net asset value of USD 2,399 at 31 December 2022.
- During the period, 7,193 new ordinary shares were issued and 18,523 shares were bought back from investors and 635 were resold to investors. The Group holds 19,025 treasury shares at 31 December 2023.
- Management expects that the life insurance policy market continues to offer attractive returns for the medium term.

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

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Yours sincerely,

Ress Life Investments A/S
Board of Directors