

Further to my Update of 6<sup>th</sup> October, EEA have just released a [Letter to Shareholders](#) (see attachment A and B) confirming redemption payments totalling almost **\$49m** during October.

**£16m** of these payments are to **Continuing** shareholders with outstanding redemption requests from December 2015, March, July and October 2016 with the earliest requests being fulfilled first.

All remaining (unfulfilled) requests will be automatically carried over to the next (January 2017) Redemption Day, subject to the Available Cash for each Continuing Cell at that date.

The other **\$33m** of these payments are to Run-off Shareholders and amount to just over 15% of the share NAVs at 30<sup>th</sup> September 2016.

This means that Run-off shareholders have now redeemed around 53% of their original shares, with 47% left to go over the next five years or so (according to EEA projections).

The typical loss of capital on the redeemed shares to date has been 15 – 40%, depending on when you made your original investment and in which Cell or Currency.

Contract Notes for the redemptions are now being sent to shareholders and the payments should be in your bank or platform accounts during October and November 2016.

So far there have been no further policy maturities reported since 3<sup>rd</sup> October.

I **wasn't** able to attend the 2016 AGM in Guernsey on 18<sup>th</sup> October and will be submitting detailed questions about the 2015 Annual Report and Financial Statements shortly.

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October 20, 2016

**EEA Life Settlements Fund PCC Limited (the Fund)****3 October 2016 Redemptions of Continuing Shares**

The Fund has redeemed approximately \$16 million of shares across all Continuing Cells in respect of the 3 October 2016 Redemption Day.

The aggregate Redemption Values of redemption requests has exceeded the level of Available Cash held as at 30 September 2016 for 11 of the 13 Continuing Cells. As a result, the Fund's board of directors (the Board) has exercised its power to restrict redemptions of Shares in each of those 11 relevant Continuing Cells to the amount of Available Cash attributable to each such Continuing Cell. In calculating the level of Available Cash, cash and receivables to pay future premiums on Current Underlying Investments for a specified period are excluded. The Board has determined that the appropriate period for such future premiums is two years, which on the conservative assumption that no maturities occur during this period means that \$87.1m in aggregate has been excluded across all Cells when determining the levels of Available Cash.

In consequence, the redemption of a proportion of each Continuing Shareholder's Shares in those 11 Continuing Cells has been postponed until the next Redemption Day (i.e. until the 3 January 2017 Redemption Day), subject to further postponement if, on that day, a Cell's outstanding redemption requests have an aggregate Redemption Value which exceeds the Available Cash held by the as at such Redemption Day. Any such deferred redemptions will generally have priority over subsequent redemption requests, in accordance with the terms of the Fund's Articles of Incorporation.

As a result, the redemption requests for each Continuing Cell were dealt with as follows:

<b>Continuing Cells</b>	Proportion of redemption requests deferred from <b>the 31 December 2015</b> Redemption Day redeemed on 3 October 2016	Proportion of redemption requests deferred from the <b>31 March 2016</b> Redemption Day redeemed on 3 October 2016	Proportion of redemption requests deferred from the <b>1 July 2016</b> Redemption Day redeemed on 3 October 2016	Proportion of <b>3 October 2016</b> redemption requests redeemed on 3 October 2016
<b>USD Fund Class X</b>	<i>completed</i>	100.00%	85.34%	<i>None yet</i>
<b>USD Fund Dist</b>	<i>completed</i>	30.45%	0.00%	<i>None yet</i>
<b>USD Fund Acc</b>	82.35%	<i>None yet</i>	<i>None yet</i>	<i>None yet</i>
<b>Swedish Krona Fund Class X</b>	<i>completed</i>	<i>completed</i>	<i>completed</i>	100.00%
<b>Euro Fund Class X</b>	100.00%	97.39%	<i>None yet</i>	<i>None yet</i>
<b>Euro Fund Dist</b>	<i>completed</i>	17.20%	<i>None yet</i>	<i>None yet</i>
<b>Euro Fund Acc</b>	17.62%	<i>None yet</i>	<i>None yet</i>	<i>None yet</i>
<b>Sterling Fund Class X</b>	100.00%	100.00%	55.09%	<i>None yet</i>
<b>Sterling Fund Dist</b>	100.00%	9.74%	<i>None yet</i>	<i>None yet</i>
<b>Sterling Fund Acc</b>	100.00%	37.55%	<i>None yet</i>	<i>None yet</i>
<b>Meteor Senior Life Settlements Sterling Fund</b>	68.88%	<i>None yet</i>	<i>None yet</i>	<i>None yet</i>
<b>Meteor Senior Life Settlements Sterling Fund II</b>	55.23%	<i>None yet</i>	<i>None yet</i>	<i>None yet</i>
<b>WAY Life Settlements Fund</b>	<i>completed</i>	<i>completed</i>	<i>completed</i>	<i>completed</i>

Where a redemption has been made, the actual number of a relevant holder's Continuing Shares that have been redeemed and the redemption proceeds that are payable will be confirmed on a contract note to be mailed to the relevant Continuing Shareholder in due course. Payment of redemption proceeds will be made as soon as practicable, subject to receipt of any requested original paperwork.

Following the 3 October 2016 redemptions the outstanding redemption requests for each Continuing Cell are as follows:

<b>Continuing Cell</b>	Proportion of shares in issue, the redemption of which has been deferred from the <b>31 December 2015</b> Redemption Day	Proportion of shares in issue, the redemption of which has been deferred from the <b>31 March 2016</b> Redemption Day	Proportion of shares in issue, the redemption of which has been deferred from the <b>1 July 2016</b> Redemption Day	Proportion of shares in issue, the redemption of which has been deferred from the <b>3 October 2016</b> Redemption Day
<b>USD Fund Class X</b>	<i>Completed</i>	<i>Completed</i>	1.36%	7.09%
<b>USD Fund Dist</b>	<i>Completed</i>	29.71%	7.66%	12.47%
<b>USD Fund Acc</b>	2.79%	0.53%	22.82%	17.37%
<b>Swedish Krona Fund Class X</b>	<i>Completed</i>	<i>Completed</i>	<i>Completed</i>	<i>Completed</i>
<b>Euro Fund Class X</b>	<i>Completed</i>	0.34%	11.51%	15.45%
<b>Euro Fund Dist</b>	<i>Completed</i>	61.46%	1.57%	2.43%
<b>Euro Fund Acc</b>	60.30%	17.64%	5.26%	3.86%
<b>Sterling Fund Class X</b>	<i>Completed</i>	<i>Completed</i>	2.80%	7.72%
<b>Sterling Fund Dist</b>	<i>Completed</i>	11.93%	8.93%	1.00%
<b>Sterling Fund Acc</b>	<i>Completed</i>	4.55%	11.17%	3.50%
<b>Meteor Senior Life Settlements Sterling Fund</b>	5.68%	2.46%	4.72%	4.06%
<b>Meteor Senior Life Settlements Sterling Fund II</b>	10.18%	4.28%	4.85%	3.75%
<b>WAY Life Settlements Fund</b>	<i>Completed</i>	<i>Completed</i>	<i>Completed</i>	<i>Completed</i>

October 20, 2016

**EEA Life Settlements Fund PCC Limited (the Fund)****10 October 2016 Redemptions of Run-off Shares**

Further to the announcement of 5 October 2016, the Fund is pleased to announce that it is distributing in aggregate approximately \$32.5 million (equating to approximately 15% of the 30 September 2016 NAV per Share of Run-Off s) to those persons registered as holders of Run-Off Shares as at 10 October 2016, by way of compulsory redemption of a portion of each holder's Run-Off Shares.

The amount which will effectively be distributed on a per Run-Off Share basis is as follows:

Run-Off Cell	Effective payment per Run-Off Share	
<b>Euro Fund Acc Run-Off</b>	€11.51	15.35%
<b>Euro Fund Class X Run-Off</b>	€16.37	15.40%
<b>Euro Fund Class Y Run-Off</b>	€10.80	15.39%
<b>Euro Fund Dist Run-Off</b>	€11.18	15.40%
<b>Meteor Senior Life Sett GBP Run-Off</b>	£16.13	15.27%
<b>Meteor Senior Life Sett GBP Run-Off Fund II</b>	£14.44	15.27%
<b>Sterling Fund Acc Run-Off</b>	£17.52	15.26%
<b>Sterling Fund Class X Run-Off</b>	£15.55	15.26%
<b>Sterling Fund Dist Run-Off</b>	£11.67	15.27%
<b>Swedish Krona Fund Class X Run-Off</b>	SEK12.28	15.38%
<b>USD Fund Acc Run-Off</b>	\$11.80	15.37%
<b>USD Fund Class I Run-Off</b>	\$12.80	15.54%
<b>USD Fund Class X Run-Off</b>	\$15.64	15.26%
<b>USD Fund Dist Run-Off</b>	\$9.93	15.40%
<b>WAY Life Settlements Fund Run-Off</b>	£13.95	15.20%

The exact amount that will be paid to any particular Run-Off Shareholder, and the number of Run-Off Shares that have been redeemed, will be confirmed on a contract note to be mailed to each Run-Off Shareholder in due course. Payment of proceeds will be made as soon as practicable, subject to receipt of any requested original paperwork.