Ress Capital is a boutique alternative investment fund manager focusing on life settlements since 2009.

Ress Uncorrelated Assets Fund is only open to professional investors.

Everything except medical underwriting is done in-house.

We are located in Stockholm and Luxembourg.
Update

- Strong regulatory pressure not to sell to retail clients in many European countries, due to past failures.

- Family offices are the main investor group looking at the asset class.

- Recently, institutional investors have begun to review the life settlements. Marketing efforts by large US funds have had a positive impact.

- Low interest rates and increasingly volatile equity markets are finally forcing investors to look at alternatives.
Investor Perspective

- Life expectancies are still unpredictable
- Many investors have been disappointed with the returns in life settlements. Why?
- Gap between Investor A/E and Underwriter A/E. Why?
  - Anti-Selection?
  - Difference in A/E calculation methodology? (IBNR, restarting select periods)
Our Experience

- A/E for the fund’s portfolio has been accurate, based on the life expectancies used for portfolio valuation.

- Sourcing policies using correct life expectancies is a big challenge. We can only buy a small fraction of all policies reviewed.

- We have reviewed thousands of policies and collected data from medical underwriters since 2010. Our aim is to build know-how and understand senior mortality.

- Independent medical underwriting is a key factor.
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