AAP LIFE SETTLEMENT ROUNDTABLE  
*January 25th 2017, Convention Point Decision Room, Selnaustrasse 30, Zurich/Switzerland*

ROUNDTABLE AGENDA

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| **08.30 – 09.00** | **Registration & Coffee** |
| **09.00 – 09.05** | **Welcome by Beat Hess (AAP)** |
| **09.05 – 09.30** | **State of the life settlement markets, Beat Hess (AAP)** |
|  | AAP collects life settlement transaction data on a multi provider basis since many years. The presentation gives an overview about the current market trends with regards to traded volumes, average purchase prices, level of projected IRR in different market segments, actual medical underwriting and so forth. |
| **09.30 – 10.15** | **Securitization of life settlements – challenges and opportunities, Prof. Alexander Braun (University of St.Gallen)** |
|  | Securitizations of life settlements have not been established yet. However, without a doubt, they would offer great potential for investors. Prof. Braun analyses critical success factors and draws comparisons to the asset-backed and insurance-linked securities markets. |
| **10.15 – 10.35** | **Coffee break** |
| **10.35 – 11.10** | **Securitization of life settlements – looking at it from an asset perspective, Gabriel Maeder (AAP)** |
|  | The unique characteristics of life settlements are part of the appeal of the asset class but also part of the challenge for investors. Living with uncertainty is at the core of the modelling for a securitization which will be discussed from various perspectives in the presentation.  . |
| **11.10 – 11.40** | **Rethink the tradability of life settlement risks and returns, Beat Hess (AAP)** |
|  | The launch of the AAP Investable Life Settlement Index inspired a new generation of investment products and gave investors access to the asset class. The next step, to make life settlements even more appealing, would require the tradability of risk and returns of specific life settlement risk. We highlight the current state of discussion (oder: We highlight a new approach...) and show how this could change the market.  . |
| **11.40 – 11.45** | **Q&A, final remarks** |

REGISTRATION DETAILS

The number of attendees is limited and a reservation therefore necessary via the homepage of AA-Partners Ltd. (<http://www.aa-partners.ch/contact/>; key word ‘AAP Life Settlement Roundtable’). After your registration you will receive a confirmation with separate mail. The event is complimentary.