

16 July 2015

Dear Shareholder

EEA Life Settlements Fund PCC Limited (the "Fund")

I enclose the Notice of the 2015 Annual General Meeting of the Fund to be held on Tuesday 11 August 2015 at 2.00 pm (the "Notice").

The Fund's board of directors (the "Board") recommends that Shareholders vote in favour of each of the resolutions set out in the Notice. The first two resolutions are self-explanatory, but I thought it would be helpful to give some background to the reasons for recommending resolution 3.

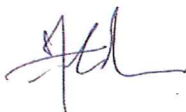
Resolution 3: Amendment of articles of incorporation regarding "Available Cash"

Following analysis undertaken by the Manager and the Fund's other service providers, the Manager has recommended to the Board that, subject to obtaining necessary approvals, the definition of "Available Cash" in the Fund's articles of incorporation be amended so as to refer to setting aside sufficient cash to make one year's premium payments (or such longer period as the Board may determine) rather than two years' premium payments. The Manager believes that this change will enable cash to be made available more quickly when appropriate, either for distribution to Run-Off Shareholders or for reinvestment to provide exposure to additional policies for Continuing Shareholders, whilst providing a mechanism for maintaining a prudent cash reserve.

The management of liquidity is a key priority for both the Board and the Manager. The Fund is currently in a strong position to meet premium payments and the Board is committed to ensuring it continues to exercise caution so that it remains that way. However, even if the Board decides to retain cash in excess of such amounts as are required to pay one year's premium payments, the Board agrees with the Manager that it is important to monitor and manage the appropriate level of cash reserve from time to time and that the additional flexibility introduced by the proposals in resolution 3 is therefore in the best interests of Shareholders.

Should you have any questions, please contact your financial adviser, call Shareholder Services on +44 (0)1481 740900 or email shareholderservices@iag.co.gg.

Yours faithfully



Mark Colton
Chairman