

# Life Partners Position Holder Trust

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May 27, 2020

I hope that each of you are faring as best you can in this crazy new world in which we live and that your families have not been adversely affected by the virus. Never in my life did I think I would be wearing a mask although some will tell you it represents an improvement in my appearance. I have several things to update you about.

First, the 10-K financial reports for calendar year 2019 have been filed with the SEC. I am happy to report to you that due to improvements made to the Trust since I became Trustee, the per unit current net asset value is \$.18 per unit. That means each unit or partnership interest you owned at the end of 2019 has a current value of 18 cents each. Net asset value is an accounting term, a little too complicated to get into here, but a constant unit of measure that has been used since the Trust was formed. Speak to your financial advisor about the meaning of the term so they can explain it to you if you do not understand it. It has never been that high and I hope that it continues to increase over time.

Second, effective October 31, 2020 Magna Servicing will no longer be the servicing agent for the policies owned by the Trust. Many of you have expressed your extreme displeasure and frustration in dealing with Magna and I have heard you. I am replacing Magna with Northstar Client Services which is opening an office in Waco to take over the servicing effective November 1, 2020. You will see a marked improvement in being able to contact them (a live person will answer the phone) and in the information they provide. They are developing a new portal for each of you to use which will be user friendly and contain the information you have been seeking in an easily understood format. I hope you will find it to be a refreshing change and do not hesitate to send me an email letting me know what you think. Your opinion is very important to me and is the only way I can keep making improvements to our customer (investor) services.

Third, in an effort to improve customer service, I am working on a completely new website to replace the old one. My hope is to finish it in the next 45 to 60 days and I will let you know once it is up and running. After hearing what is on your minds and the questions you ask, my plan is to have the website be a valuable source of information for you in an easily understandable way. I hope you will find it to be of value and ask that you leave comments and suggestions on it so that we can continue to improve it to meet your needs.

Finally, in an effort to reduce the accounting and administrative costs incurred by the Trust each year, any investor who owns 1000 or less units or 1000 or less partnership interests will be paid 18 cents per unit to retire (buy back) those units and partnership interests. This is not a voluntary election and you will simply be sent a check in the mail by June 15, 2020 if this applies to you. Once you are sent your

check, unless you own some other interest in the Trust such as a CFH position, you will no longer have any interest in the Trust and you will be done with this nightmare once and for all. You may however still receive a tax form such as a K-1 at the end of year. Nothing I can do about that.

Stay tuned for my next letter in a few weeks. In it I will let you know the date and amount of the next distribution.



Michael J. Quilling  
Trustee