



December Net Return: 0.42%

Inception To Date Annualized Net Return: 11.50%

Net Asset Value: \$1,561,740,560

COMPANY OVERVIEW

Founded in 2009, Vida Capital (“Vida”) is an institutional-quality asset manager focused exclusively on longevity-contingent assets. Longevity-contingent assets include life settlements, synthetic products, annuities, notes, and structured settlements. Vida offers a vertically-integrated platform with internal origination, diligence, servicing, and trading capabilities. Affiliate Magna Life Settlements, Inc. is licensed or able to transact life settlement transactions in 49 states & D.C., representing over 99%¹ of the US population, and was ranked as the top life settlement provider in 2016 by capital deployed.²

INVESTMENT STRATEGY

The Vida Longevity Fund, LP (“VLF” or the “Fund”), is a Delaware limited partnership formed specifically to invest in senior life settlements and other longevity-contingent assets. VLF is structured as an open-ended hedge fund and offers investors the ability to receive quarterly cash liquidity. The Fund seeks to preserve investors’ capital, while targeting net annualized returns between 10-14% that are largely uncorrelated to other asset classes and macroeconomic factors. VLF was launched April 2010; with 11.50%³ net annualized returns and a Sharpe ratio of 3.86³ since inception.

STATISTICAL ANALYSIS⁴

	VLF	S&P 500 TR	ML HIGH YIELD	HEDGE FUND INDEX	AA CORP.
Cumulative Return	132.53%	169.19%	75.79%	8.46%	35.92%
ITD Annualized Net Return	11.50%	13.63%	7.55%	1.05%	4.04%
Best Month	3.25%	10.93%	5.96%	2.36%	2.69%
Worst Month	-0.75%	-7.99%	-4.01%	-3.47%	-2.29%
% Positive Months	95.70%	70.97%	70.97%	63.44%	64.52%
Standard Deviation	2.62%	11.86%	6.05%	3.92%	3.17%
Sharpe Ratio	3.86	1.03	1.02	-0.09	0.84
Correlation	1.00	0.14	0.03	0.07	-0.11
Downside Deviation (10%)	1.32%	8.06%	4.82%	4.48%	3.28%
Sortino Ratio (10%)	1.14	0.45	-0.51	-2.00	-1.82
Max Drawdown	-0.75%	-16.26%	-9.83%	-10.03%	-3.84%
Months to Recover	2	5	5	26	8

MONTHLY NET PERFORMANCE⁴

VLF Fund Performance

	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEP	OCT	NOV	DEC
2010	-	-	-	0.99%	0.66%	0.69%	0.68%	0.17%	1.72%	0.23%	1.99%	2.16%
2011	0.33%	0.12%	1.44%	1.12%	1.26%	0.63%	0.35%	1.36%	0.81%	1.88%	0.47%	2.05%
2012	1.08%	-0.13%	0.90%	-0.75%	0.50%	0.54%	0.48%	0.35%	2.44%	-0.67%	0.04%	2.64%
2013	0.38%	0.26%	0.71%	0.63%	1.04%	1.01%	1.73%	0.84%	1.26%	0.27%	0.46%	2.26%
2014	0.80%	0.93%	0.81%	0.60%	2.72%	1.19%	0.74%	0.94%	0.92%	-0.18%	0.19%	0.25%
2015	3.25%	1.78%	0.82%	0.52%	0.82%	2.39%	0.11%	0.89%	0.46%	1.89%	2.74%	0.50%
2016	1.46%	0.79%	0.82%	0.58%	0.59%	0.27%	0.56%	0.25%	1.47%	1.03%	1.41%	0.64%
2017	1.06%	2.59%	0.90%	0.41%	0.36%	0.29%	0.91%	0.89%	0.78%	0.92%	0.24%	0.42%

Annual Returns

	VLF	S&P 500 TR	ML High Yield	HF Index	AA Corp
2010	9.64%	9.18%	9.89%	3.50%	5.12%
2011	12.45%	2.11%	4.38%	-8.87%	5.99%
2012	7.61%	16.00%	15.58%	3.51%	7.12%
2013	11.34%	32.39%	7.42%	6.72%	-1.52%
2014	10.34%	13.69%	2.50%	-0.58%	6.26%
2015	17.37%	1.38%	-4.64%	-3.64%	1.07%
2016	10.30%	11.96%	17.49%	2.50%	3.32%
2017	10.20%	21.83%	7.48%	5.99%	4.22%

VLF Class A Performance (2% management fee; 5% performance allocation)

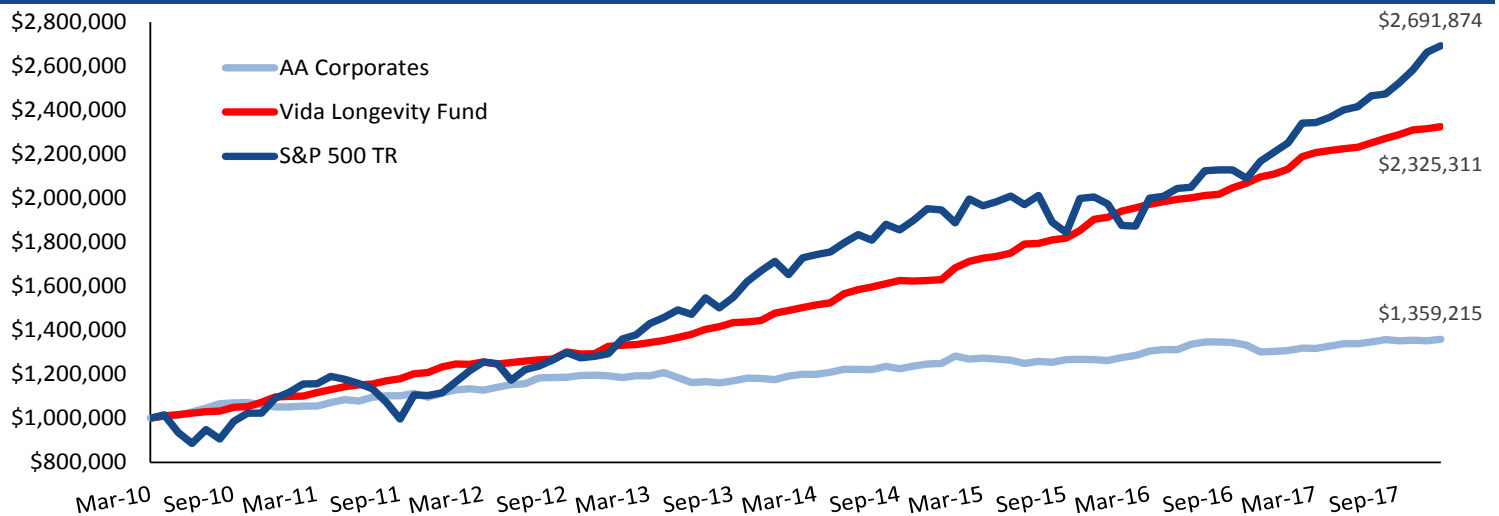
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEP	OCT	NOV	DEC	YTD
2017	1.04%	2.56%	0.88%	0.38%	0.34%	0.27%	0.89%	0.87%	0.76%	0.90%	0.22%	0.40%	9.91%

VLF Class B Performance (1.5% management fee; 10% performance allocation)

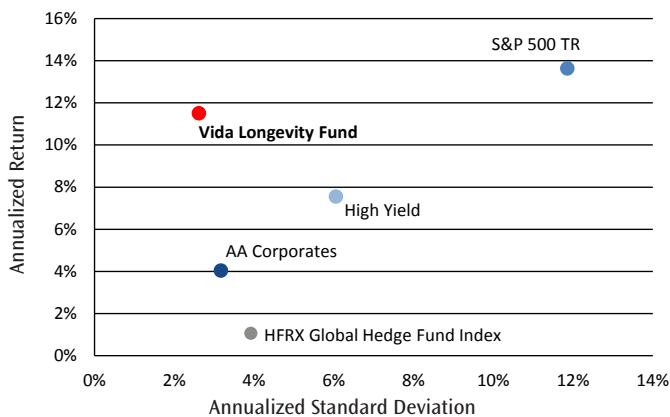
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEP	OCT	NOV	DEC	YTD
2017	1.02%	2.47%	0.87%	0.40%	0.36%	0.30%	0.88%	0.86%	0.76%	0.89%	0.24%	0.41%	9.87%

Past performance is not indicative of future results. See page 3 for additional disclosures.

MONTHLY PERFORMANCE - GROWTH OF \$1,000,000⁴



Risk and Return



Risk Management

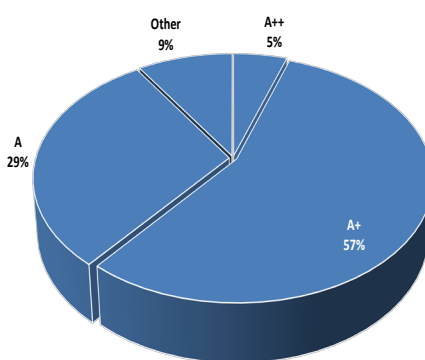
Risk is managed on a number of parameters within the Vida Longevity Fund, LP. First, the Fund maintains a diversified pool of policies and exposures, which currently exceeds 1,400 lives. Policies are diversified by carrier, age, policy size, and primary impairments. Secondly, the Fund is designed to be unlevered. Lastly, VLF stresses the portfolio through Monte Carlo simulations and holds sufficient reserves (through cash or credit facilities) to maintain the liquidity needed to pay expected premiums. Currently, the Fund has a \$65m, three-year revolving, bank credit facility.

In addition to the above, Vida also uses proprietary Monte Carlo simulations to test policy and portfolio returns in stressed market scenarios. Every investment is individually stress tested to show the probability of loss, and to demonstrate the effects of life expectancy extensions on returns and portfolio liquidity.

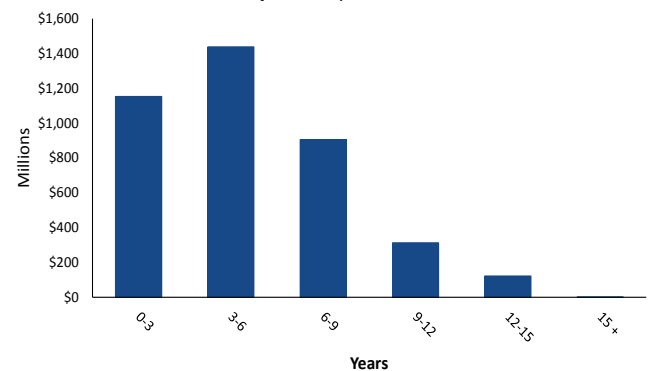
PORTFOLIO COMPOSITION⁵

LIVES	1,420
AVERAGE AGE	85.83
AVERAGE LE	5.11
YTD RETURN	10.20%
TTM RETURN	10.20%
NET ASSET VALUE	\$1,561,740,560
PORTFOLIO FACE VALUE	\$3,933,639,130

AM Best Carrier Rating Distribution



Life Expectancy Distribution



LIQUIDITY OPTION

VLF offers a “cash flow” option to investors, where investors may elect to receive their pro-rata share of the Fund’s realized profits. These redemptions are based on Fund performance and are paid within 30 days following the last business day of the quarter. This option has historically returned approximately: 2013: 5.2%, 2014: 5.9%, 2015: 11.7%, 2016: 8.9%, 2017: 6.3%.⁶

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OUR PARTNERS

Audit	Grant Thornton LLP
Tax	PricewaterhouseCoopers LLP
Custodian & Escrow Agent	Wells Fargo Bank, NA
Fund Administrator	SS&C Technologies Inc
Legal Counsel	Akin Gump
Third-Party Valuation Agent	Lewis & Ellis

VIDA LONGEVITY FUND TERMS

Terms	Class A Share / Class B Share
Management Fee	2% / 1.5%
Performance Allocation	5% / 10%
High Water Mark	Yes / Yes
Lock-up	2 Years / 3 Years
Redemptions	Quarterly / Semi-annually
Minimum Investment	\$500,000 / \$250,000

END NOTES AND DISCLOSURES

¹99% of the US Population lives within regions where Magna is licensed or authorized to operate, US Census Bureau, 2015.

²According to The Deal's 2016 Annual Market Survey.

³As of 12/31/2017.

⁴Statistics calculated using monthly returns data. Risk free rate for Sharpe Ratio assumed to be 1.39%.

⁵Totals for Lives, LE, and Age calculated as the face weighted average. NAV is calculated by the fund administrator monthly. Inception date of April 1, 2010.

⁶The cash flow numbers reported are calculated using the current cash flow distribution methodology, which was amended by the ratification of the Sixth Amended and Restated Agreement of Limited Partnership in April 2015, and does not reflect the actual cash flow distribution made at the time such distribution was paid. The cash flow generated during 2013 and 2014, prior to the change in methodology, were 7.4% & 8.1%, respectively.

Disclosures:

Past performance is not indicative of future results, and there can be no assurance that the Fund will achieve comparable results or that target returns will be met. The net returns are unaudited and are derived by reducing the Fund's gross performance by actual expenses incurred by the Fund and the actual aggregated management fees and carried interest paid by all investors. Because some investors may have different fee arrangements, and depending on the timing of a specific investment, net performance for an individual investor may vary from the net performance as stated herein. Unlike the net performance calculation of the composite detailed above, when noted as A-Share and B-Share class performance in this presentation, the performance shown is calculated by reducing the Fund's gross performance by the expenses incurred by the Fund and by the stated management fees and performance allocation of the respective share classes as detailed in the Fund's offering documents. Nothing contained herein should be deemed to be a prediction or projection of future performance of the Fund. Additionally, the Fund has access to a \$65 million revolving credit facility. The Fund intends to use such borrowing primarily for short term working capital needs and payment of life insurance premiums, not purchasing assets on margin, however from time to time the Fund has and may use such credit in the acquisition of assets as a short term bridge until additional investment capital can be called. Such borrowing may cause Fund performance to exceed what would otherwise be experienced in the absence of such borrowing ability.

The performance of the indices presented may be materially different from that of the Fund. The Fund's holdings may differ significantly from the securities that comprise the indices. The indices have not been selected to represent an appropriate benchmark to compare Vida Capital's volatility, correlation, or performance, but rather are disclosed to allow for comparison of well-known and widely recognized indices. The volatility of the indices may be materially different from the individual performance attained by a specific investor. The Sharpe ratio is computed as the difference between the annualized geometric return and a risk free rate of 1.39%, divided by the annualized standard deviation of returns of the Fund and each index. 1.39% is the yield on the 3 month Treasury as of the date of the presentation as reported by the U.S. Treasury. Annualized returns and standard deviations are calculated using the net returns of the Fund and each index since the Fund's inception in April 2010, and is not representative of the entire history of each index.

The S&P 500 TR Index is a market-capitalization weighted index containing the 500 most widely held companies (400 industrial, 20 transportation, 40 utility and 40 financial companies) chosen with respect to market size, liquidity, and industry. The index is calculated on a total return basis with dividends reinvested.

The BofA Merrill Lynch US Corporate & Yankees Index ("ML AA Corporate" or "AA Corporate") tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market by US and non-US corporations and non-US quasi-governments. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch) and an investment grade rated country of risk (based on an average of Moody's, S&P and Fitch foreign currency long term sovereign debt ratings). In addition, qualifying securities must have at least one year remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$250 million. Original issue zero coupon bonds, "global" securities (debt issued simultaneously in the Eurobond and US domestic bond markets), 144a securities, corporate pay-in-kind securities, including toggle notes, qualify for inclusion in the Index. Callable perpetual securities qualify provided they are at least one year from the first call date. Fixed-to-floating rate securities also qualify provided they are callable within the fixed rate period and are at least one year from the last call prior to the date the bond transitions from a fixed to a floating rate security. DRD-eligible and defaulted securities are excluded from the Index. The BofA Merrill Lynch AA US Corporate & Yankees Index is a subset of The BofA Merrill Lynch US Corporate & Yankees Index including all securities rated AA1 through AA3, inclusive.

The HFRX Global Hedge Fund Index is designed to be representative of the overall composition of the hedge fund universe. It is comprised of all eligible hedge fund strategies; including but not limited to convertible arbitrage, distressed securities, equity hedge, equity market neutral, event driven, macro, merger arbitrage, and relative value arbitrage. The strategies are asset weighted based on the distribution of assets in the hedge fund industry.

High yield bonds are represented by the Merrill Lynch High Yield Master II Index ("High Yield"), a broad based index consisting of all U.S. dollar-denominated high-yield bonds with a minimum outstanding amount of \$100 million and maturing over one year.

Cumulative Return is shown since Fund inception, 4/1/10 and is net of all Fund fees and expenses and does not represent the returns of any one investor. TTM is trailing twelve month net return. Max drawdown is a percentage that measures the maximum loss, calculated as the difference between the historical maximum asset value and the following minimum asset value prior to the establishment of a new maximum asset value. The maximum drawdown remains until it is replaced by the occurrence of another period in which the drawdown exceeds the loss of the maximum drawdown. Months to Recover is the number of months required for the losses experienced during the maximum drawdown to be fully regained. Neither statistic is intended to represent a worstcase scenario. If an index is currently within its max drawdown, the months to recover is currently unknown; and therefore will be listed as N/A.

While the Fund does not intend to utilize leverage in order to purchase policies on margin, the use of credit facilities within the Fund may have a material impact on the Fund's returns. The use of credit facilities to pay premiums allows the Fund to deploy more capital than would otherwise be possible were the Fund required to maintain sufficient cash to meet premium obligations.

There can be no assurance that the Fund's premium reserves will be sufficient to pay premiums in all scenarios. The Monte Carlo simulation is constrained by actuarial models and assumes the premium reserve needed to pay the current premium obligations projected over the succeeding nine months. It does not account for or project future acquisitions of new assets nor the associated addition to premium obligations for such acquisitions.

This material has been prepared and is distributed for informational purposes only and is not a solicitation or an offer to buy any security or instrument or to participate in any investing strategy. The information provided in this material does not, and is not intended to provide a discussion of the risk factors to which the Fund is subject. The information contained in this material is not intended to be, and should not be viewed as "investment advice" within the meaning of 29 C.F.R. §2510.3-21 or otherwise. Neither this material nor any part of this material may be modified, manipulated, reproduced, or distributed without the prior written authorization of Vida Capital.