

HSCM Bermuda Closes New Life Insurance-Focused Continuation Fund with StepStone as Lead Investor

HAMILTON, BERMUDA – Hudson Structured Capital Management Ltd. - conducting its insurance business as HSCM Bermuda (“HSCM”) - today announced the successful closing of its continuation fund, HS Mohawk Fund I LP (the “Fund”), with more than \$175 million of capital commitments led by global private markets investment firm StepStone Group (“StepStone”) and existing HSCM investors.

The Fund was established to acquire interests in five asset-intensive life insurance investments (the “Portfolio Assets”) held by HSCM Bermuda Fund Ltd., HSCM’s multi-sector re/insurance fund (the “Bermuda Fund”), to support the Portfolio Assets’ continued growth while offering existing Bermuda Fund investors an option for near-term liquidity.

The launch of the Fund marks an important step in HSCM’s continuing investment into asset-intensive life insurance. HSCM has built diversified sourcing capabilities and become a partner of choice for structuring bespoke transactions with leading sponsors in the space.

In connection with the closing, HSCM has also named Gokul Sudarsana its Chief Investment Officer for Life Insurance, in addition to his role as Chief Actuary.

“We are delighted to announce the successful closing of the Fund and continue to be a trusted capital partner to our portfolio companies and drive value creation for our investors,” said Sudarsana. “This transaction marks an exciting milestone in our growing life insurance franchise, and we look forward to our continued collaboration and partnership with StepStone.”

Geoff Dolan, Partner at StepStone said, “This transaction serves as a testament to our goal of partnering with best-in-class sponsors to provide capital solutions for their highest quality assets and liquidity options for existing investors. We are excited to build on our partnership with HSCM and support the firm’s continued success in the asset-intensive life insurance space.”

PJT Partners served as the exclusive financial advisor to HSCM on the transaction and Proskauer Rose LLP served as HSCM’s legal counsel. Goodwin Proctor LLP served as legal counsel to StepStone on the transaction.

About Hudson Structured Capital Management Ltd.

Hudson Structured Capital Management Ltd. is an asset manager focused on alternative investments seeking mezzanine level returns. HSCM focuses on the Re/Insurance and Transportation sectors. HSCM launched in 2016 and focuses on core economic sectors that are likely to outgrow global GDP, offer low correlations with broader markets, and are experiencing a shift from balance sheet to market financing. For more information, please visit www.hscm.com.

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