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Proskauer Advises HSCM Bermuda on Closing of $110 Million Secondaries Acquisition Vehicle

October 7, 2025

SPV Formed to Acquire Life Insurance-Linked Securities Portfolio

NEW YORK, October 7, 2025 – Proskauer advised Hudson Structured Capital Management – conducting its re/insurance business as HSCM Bermuda ("HSCM") – on the closing of a new secondaries acquisition vehicle, HS Sawmill LP ("HS Sawmill" or the "SPV"), with $110 million in capital commitments from institutional investors. The SPV was formed to acquire a seasoned portfolio of life insurance-linked securities with additional follow-on reserves.

Hudson Structured Capital Management Ltd. is an asset manager focused on alternative investments seeking mezzanine level returns. The launch of HS Sawmill reflects HSCM's continued focus in the life insurance sector, including bespoke and differentiated opportunities in insurance-linked structured credit. Both existing HSCM investors and new relationships participated in the SPV, alongside commitments from HSCM's management team.

The Proskauer team was led by partners Chris Robinson, Corey Dietrich and Bradley Schecter (Private Funds); partners Michael Ellis and Kunal Dogra (M&A); and partners Robert Friedman and Jeremy Naylor (Tax). It also included senior counsel Elanit Snow and associates Bradley Waldstreicher and Candice Johnson (Finance); associates Joshua Spector, Samantha Volpe and John Campanella (M&A); associates Mark Pollak, David Gorsky and Carol Wu (Private Funds); associates Sean Webb and Benjamin Swiszcz (Tax); and partner Nathan Schuur (Regulatory).

About Proskauer

The world’s leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are highly regarded for our expertise combined with our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Proskauer’s market-leading global secondaries team has provided in-depth advice on all aspects of the secondaries market since the inception of the industry. Long recognized as the top destination practice for secondaries buyers and secondaries fund formations, Proskauer’s expertise touches all aspects of the secondaries market. The firm acts on the most high-profile LP portfolio transactions and cutting-edge GP-led deals and represents a multitude of market participants including a range of buyers, sellers, GPs, lenders and lead and syndicate investors in continuation vehicles.

Related Professionals

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