



Global Corporate Trust  
190 South LaSalle Street, 8<sup>th</sup> Floor  
Chicago, Illinois 60603

**Notice to Holders of Hildene TruPS Securitization 2018-1, Ltd. and, as applicable,  
Hildene TruPS Securitization 2018-1, LLC**

<u>Class</u> <sup>1</sup>	<u>Rule 144A Global</u>			<u>Regulation S Global</u>		
	<u>CUSIP</u>	<u>ISIN</u>	<u>Common Code</u>	<u>CUSIP</u>	<u>ISIN</u>	<u>Common Code</u>
Class A-1 Notes	43133A AA5	US43133AAA51	186755995	G4577E AA5	USG4577EAA58	186756029
Class A-2L Notes	43133A AB3	US43133AAB35	186756118	G4577E AB3	USG4577EAB32	186756215
Class A-2F Notes	43133A AC1	US43133AAC18	186756401	G4577E AC1	USG4577EAC15	186756428
Class B Notes	43133A AD9	US43133AAD90	186756479	G4577E AD9	USG4577EAD97	186756568
Subordinated Notes	43133C AB9	US43133CAB90	186757173	G4577G AB8	USG4577GAB89	186757220

**and notice to the parties listed on Schedule A attached hereto.**

**PLEASE FORWARD THIS NOTICE TO BENEFICIAL HOLDERS**

**Notice of Partial Redemption by Refinancing**

Reference is made to that certain Indenture, dated as of September 6, 2018 (as amended, modified or supplemented from time to time, the “*Indenture*”), among Hildene TruPS Securitization 2018-1, Ltd. (the “*Issuer*”), Hildene TruPS Securitization 2018-1, LLC (the “*Co-Issuer*”) and U.S. Bank National Association, as trustee (in such capacity, the “*Trustee*”). Capitalized terms used but not defined herein which are defined in the Indenture shall have the meaning given thereto in the Indenture.

The Trustee hereby provides notice that, on March 3, 2021, the Trustee received the Required Redemption Direction for a Partial Redemption by Refinancing of the Class A-2F Notes (the “*Refinanced Notes*”). Accordingly, the Trustee hereby provides notice pursuant to Section 9.4(a) of the Indenture of a Partial Redemption by Refinancing of the Refinanced Notes as follows:

- i) The Redemption Date will be March 18, 2021.
- ii) The Record Date will be March 3, 2021.

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<sup>1</sup> The CUSIP/ISIN numbers appearing herein are included solely for the convenience of the Holders. The Trustee is not responsible for the selection or use of CUSIP/ISIN numbers, or for the accuracy or correctness of CUSIP/ISIN numbers printed on any Securities or as indicated in this notice.

iii) The Redemption Price of the Refinanced Notes to be redeemed are as follows:

Class	Aggregate Outstanding Amount	Accrued Interest	Redemption Price
Class A-2F Notes	\$10,000,000.00	\$93,877.78	\$10,093,877.78

iv) On the Redemption Date, each of the Refinanced Notes will be redeemed in full and interest on such Refinanced Notes shall cease to accrue on the Redemption Date.

v) The Certificated Notes of the Refinanced Notes, if any, to be redeemed are to be surrendered for payment of the Redemption Price at the following address:

U.S. Bank National Association  
 111 Fillmore Ave E  
 St. Paul, MN 55107-1402  
 Attention: Bondholder Services – EP-MN-WS2N – Hildene TruPS Securitization 2018-1, Ltd.

vi) For the avoidance of doubt, none of the Class A-1 Notes, Class A-2L Notes, Class B Notes and Subordinated Notes are being redeemed on the Redemption Date.

Please note that this notice of redemption may be withdrawn by the Issuer (or the Collateral Manager on its behalf) in accordance with Section 9.4(b) of the Indenture. In addition, please note that the Refinancing described above and the execution of the related proposed First Supplemental Indenture (hereinafter referred to as the “*Proposed Supplemental Indenture*”) is subject to the satisfaction of certain conditions set forth in the Indenture, including, without limitation, the conditions set forth in Articles VIII and IX of the Indenture. The Trustee does not express any view on the merits of, and does not make any recommendation (either for or against) with respect to, the Proposed Supplemental Indenture or the proposed Refinancing and gives no investment, tax or legal advice. Each Holder should seek advice from its own counsel and advisors based on the Holder’s particular circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Holder. In addressing inquiries that may be directed to it, the Trustee may conclude that a specific response to a particular inquiry from an individual Holder is not consistent with equal and full dissemination of information to all Holders. Holders should not rely on the Trustee as their sole source of information.

The Trustee expressly reserves all rights under the Indenture, including, without limitation, its right to payment in full of all fees and costs (including, without limitation, fees and costs incurred or to be incurred by the Trustee in performing its duties, indemnities

owing or to become owing to the Trustee, compensation for Trustee time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) prior to any distribution to Holders or other parties, as provided in and subject to the applicable terms of the Indenture, and its right, prior to exercising any rights or powers vested in it by the Indenture at the request or direction of any of the Holders, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

This notice is being sent to Holders by U.S. Bank National Association in its capacity as Trustee. Holders with questions regarding this notice should direct their inquiries, in writing, to: Taylor Potts, U.S. Bank National Association, Global Corporate Trust - Hildene TruPS Securitization 2018-1, Ltd., 190 South LaSalle Street, 8<sup>th</sup> Floor, Chicago, Illinois 60603, or via email at [taylor.potts@usbank.com](mailto:taylor.potts@usbank.com).

**U.S. BANK NATIONAL ASSOCIATION,  
as Trustee**

**March 4, 2021**

## SCHEDULE A

Hildene TruPS Securitization 2018-1,  
Ltd.  
c/o MaplesFS Limited  
PO Box 1093  
Boundary Hall  
Cricket Square, Grand Cayman  
KY1-1102, Cayman Islands  
Attention: The Directors  
Facsimile no.: +1 (345) 945-7100  
Email: cayman@maples.com

Hildene TruPS Securitization 2018-1,  
LLC  
c/o Puglisi & Associates  
850 Library Avenue, Suite 204  
Newark, Delaware 19711

Hildene Structured Advisors, LLC  
333 Ludlow Street, South Tower, 5<sup>th</sup>  
Floor  
Stamford, Connecticut 06902  
Attention: General Counsel  
email: legal@hildenecap.com

Moody's Investors Service, Inc.  
Email: cdomonitoring@moodys.com

Cayman Stock Exchange  
c/o The Cayman Islands Stock Exchange  
Listing  
PO Box 2408  
Grand Cayman, KY1-1105  
Cayman Islands  
Telephone no.: +1 (345) 945-6060  
Facsimile no.: +1 (345) 945-6061  
Email: Listing@csx.ky

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eb.ca@euroclear.com  
CA\_Luxembourg@clearstream.com  
ca\_mandatory.events@clearstream.com  
voluntaryreorgannouncements@dtcc.com

U.S. Bank National Association, as  
Information Agent  
HTS.2018.1.17G5@usbank.com

U.S. Bank, National Association, as  
Collateral Administrator