



<b>B #:</b>	B20643-24
<b>Date:</b>	September 4, 2024
<b>To:</b>	All Participants
<b>Category:</b>	Underwriting
<b>From:</b>	Underwriting Operations
<b>Attention:</b>	Managing Partner/Officer; Cashier, Operations, Data Processing, and Underwriting Managers
<b>Subject:</b>	Section 3 (c) (7) restrictions for owners of the following issue: HPS LN MGMT 13-2018 LTD / HPS LN MGMT 13-2018 LLC

(A) CUSIP Number(s):      Class A1R                      40437LAN2  
   Class A2R                      40437LAQ5  
   Class BR                        40437LAS1  
   Class CR                        40437LAU6  
   Class DR                        40437LAW2

(B) Security Description(s):    Class A1R Senior Secured Floating Rate Notes due 2030  
   Class A2R Senior Secured Floating Rate Notes due 2030  
   Class BR Senior Secured Floating Rate Notes due 2030  
   Class CR Mezzanine Secured Deferrable Floating Rate Notes due 2030  
   Class DR Mezzanine Secured Deferrable Floating Rate Notes due 2030

(C) Offering Amount(s):        \$409,029,461

(D) Managing Underwriter:    Deutsche Bank Securities Inc.

(E) Paying Agent:                Citibank

(F) Closing Date:                June 13, 2024

**Special Instructions:**

**Refer to the attachment for important instructions from the Issuer.**

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).

**HPS LOAN MANAGEMENT 13-2018, LTD.**

c/o Ocorian Trust (Cayman) Limited  
Windward 3, Regatta Office Park  
Grand Cayman, KY1-1108  
Cayman Islands

**HPS LOAN MANAGEMENT 13-2018, LLC**

c/o Puglisi & Associates  
850 Library Avenue, Suite 204  
Newark, Delaware 19711

June 13, 2024

The Depository Trust Company  
55 Water Street  
New York, New York 10041  
Attention: DTCC Underwriting Department  
Security Description:

Re: HPS Loan Management 13-2018, Ltd. (the "Issuer") and HPS Loan Management 13-2018 LLC (the "Co-Issuer"):

Class A1R Senior Secured Floating Rate Notes due 2030 (CUSIP 40437LAN2)  
Class A2R Senior Secured Floating Rate Notes due 2030 (CUSIP 40437LAQ5)  
Class BR Senior Secured Floating Rate Notes due 2030 (CUSIP 40437LAS1)  
Class CR Mezzanine Secured Deferrable Floating Rate Notes due 2030 (CUSIP 40437LAU6)  
Class DR Mezzanine Secured Deferrable Floating Rate Notes due 2030 (CUSIP 40437LAW2)

The Issuer and Deutsche Bank Securities Inc. (the "Arranger") are putting Participants on notice that they are required to follow these purchase and transfer restrictions with regard to the above referenced security.

In order to qualify for the exemption provided by Section 3(c)(7) under the Investment Company Act of 1940, as amended (the "Investment Company Act"), and the exemption provided by Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), offers, sales and resales of the Class A1R Senior Secured Floating Rate Notes due 2030 (CUSIP 40437LAN2) (the "Class A1R Notes"), the Class A2R Senior Secured Floating Rate Notes due 2030 (CUSIP 40437LAQ5) (the "Class A2R Notes"), the Class BR Senior Secured Floating Rate Notes due 2030 (CUSIP 40437LAS1) (the "Class BR Notes"), the Class CR Mezzanine Secured Deferrable Floating Rate Notes due 2030 (CUSIP 40437LAU6) (the "Class CR Notes") and the Class DR Mezzanine Secured Deferrable Floating Rate Notes due 2030 (CUSIP 40437LAW2) (the "Class DR Notes"), or of any interest therein (the "Securities") may only be made (i) in the case of the Class A1R Notes, in minimum denominations of \$150,000 and integral multiples of \$1 in excess thereof and (ii) in the case of the Class A2R Notes, the Class BR Notes, the Class CR Notes and the Class DR Notes, \$250,000 and integral multiples of \$1 in excess thereof, in each case to "qualified institutional buyers" ("QIBs") within the meaning of Rule 144A that are also "qualified purchasers" ("QPs") within the meaning of Section 2(a)(51)(A) of the Investment Company Act. Each purchaser of Securities (1) represents to and agrees with the Issuer and the Arranger that (i) the purchaser is a QIB who is a QP (a "QIB/QP"); (ii) the purchaser is not a broker-dealer which owns and invests on a discretionary basis less than \$25 million in securities of unaffiliated issuers; (iii) the purchaser is not a pension, profit sharing or other retirement trust fund or plan in which the partners, beneficiaries or participants, as applicable, may designate the particular investments to be

made; (iv) the QIB/QP is acting for its own account or the account of another QIB/QP; (v) the purchaser was not formed for the specific purpose of investing in the Securities (except when each beneficial owner of the purchaser and each such account is a qualified purchaser for purposes of Section 3(c)(7) of the Investment Company Act); (vi) the purchaser, and each account for which it is purchasing, will hold and transfer at least the minimum denomination of Securities; (vii) the purchaser understands that the Issuer may receive a list of participants holding positions in its securities from one or more book-entry depositories; and (viii) the purchaser will provide notice of the transfer restrictions to any subsequent transferees; and (2) acknowledges that the Issuer has not been registered under the Investment Company Act and the Securities have not been registered under the Securities Act and represents to and agrees with the Issuer and the Arranger that, for so long as the Securities are outstanding, it will not offer, resell, pledge or otherwise transfer the Securities in the United States or to a U.S. Person except to a QIB that is also a QP in a transaction meeting the requirements of Rule 144A. Each purchaser further understands that the Securities will bear a legend with respect to such transfer restrictions. See "Transfer Restrictions" in the Offering Memorandum related to the Securities.

The charter, bylaws, organizational documents or securities issuance documents of the Issuer provide that the Issuer will have the right to (i) require any holder of Securities who is determined not to be both a QIB and a QP to sell the Securities to a QIB that is also a QP or (ii) redeem or resell any Securities held by such a holder on specified terms. In addition, the Issuer has the right to refuse to register or otherwise honor a transfer of Securities to a proposed transferee that is a Person who is not both a QIB and a QP.

The restrictions on transfer required by the Issuer (outlined above) will be reflected under the notation "3c7" in DTC's User Manuals and DTC's Reference Directory.

Any questions or comments regarding this subject may be directed to the Issuer.