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Hildene Capital Closes \$496.3 Million Non-QM Loan Securitization

Share      ...

Hildene's sixth non-QM securitization of 2025 marks \$2.7 billion in issuance, year-to-date

STAMFORD, Conn.--(BUSINESS WIRE)--Hildene Capital Management, LLC ("Hildene" or the "Firm"), a \$16.8 billion credit-focused alternative asset manager, announced the recent close of CROSS 2025-H6, a \$496.3 million securitization. CROSS 2025-H6 is collateralized by a pool of 968 non-qualified residential mortgage ("non-QM") loans, and has a weighted average FICO score of 748 and a loan-to-value (LTV) ratio of 71.03%. The transaction was rated by Fitch and Kroll, with 96.35% being rated investment grade AAA through BBB-.

This transaction follows Hildene's \$416.4 million CROSS 2025-H5 securitization, which closed in June 2025, featuring a pool of 881 residential mortgage loans with a weighted average FICO score of 747 and an LTV ratio of 71.26%. Loans across both securitizations were wholly originated through Hildene's strategic relationship with CrossCountry Mortgage, a leading retail residential mortgage lender in the U.S.

"We are seeing continued demand for high-credit-quality non-QM origination, as demonstrated by our consistent issuance and the successful close of these securitizations," said Justin Gregory, Portfolio Manager at Hildene.

Hildene has completed six non-QM loan securitizations in 2025 and sixteen since the inception of the Firm's relationship with CrossCountry Mortgage in 2022. Year-to-date issuance for the Firm totals \$2.7 billion.

About Hildene Capital Management

Hildene Capital Management, LLC ("Hildene") is an alternative asset manager focused on opportunistic credit investing through structured credit and asset-based credit strategies, and insurance solutions. Hildene manages approximately \$16.8 billion for a broad range of clients across hedge fund, drawdown, SMA, insurance and securitization vehicles, with a focus on maximizing returns through event-driven strategies. The Firm's investment process extends above and beyond traditional market valuation processes and utilizes rigorous analysis and research to identify mispriced assets which may be overlooked or misunderstood by other market participants. Hildene was founded in 2008 and maintains offices in Durham, North Carolina and Stamford, Connecticut. For additional information, please visit www.hildenecap.com.