

Escala

Direct Investment Group Services





Our Direct Investment Group
comprises specialist teams that sit alongside
our Advisory Group and Chief Investment Office.

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They assist clients seeking to complement their
core portfolio with institutional-quality direct
private and public investments.

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The Group offers services in two discrete areas –
direct investment opportunities and
direct fixed income.

Direct Investment Opportunities

Direct investment opportunities can benefit clients looking to complement their portfolios with tactical investments that have a higher risk and return profile. The team has particular expertise in identifying and structuring such opportunities, including off-market deals that are ordinarily difficult to access.

Direct investments in the private sector can include early-stage private equity, private debt, and property projects. Public investments can include equity IPOs or pre-IPO offerings, listed property deals and listed hybrid issuance.

Recent Opportunities



\$37.75m OTC Tier 1 Note



\$30m Latitude IPO (ASX:LFS)



\$5.84m Series C Equity Raise



\$56.15m Private Debt Raise



\$2m Series B Equity Raise



\$43.4m MOT and \$31.4m MXT Primary and Tap



\$15m Coronam Private Debt



\$3.25m Series A Equity Raise



\$32m Rockingham Shopping Centre



\$25m Pitt/Hunter Private Debt



\$20m Series C and D Capital Raise



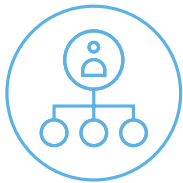
\$45m Craigieburn Shopping Centre

Direct Fixed Income

This service can suit clients exploring investments to meet their targeted objectives with regard to capital stability, income stream, liquidity levels, risk, and return.

Direct fixed income investments can range from direct bonds to senior and subordinated debt and hybrid securities.

Applying their specialised expertise, the team can call on institutional markets and pricing to curate fixed income portfolios that are secure and transparent, and structured to optimise client returns.



Curated

The Direct Fixed Income service allows clients to create and manage a fixed income portfolio based on their objectives for income, liability management, risk, and return.



Secure

A direct fixed income portfolio could invest, for example, in senior and subordinated debt.

Being high in the capital structure, this would provide a degree of surety with regard to capital value and interest payments. However, as with any investment, capital preservation and returns cannot be guaranteed.



Transparent

In our direct fixed income portfolios, all holdings are in the name of the investor and not within a unit trust.

This means the investments, and the attribution of their performance, are transparent.

In addition, the portfolios are customised in terms of credit quality, duration, risk, and return, so our clients can retain control over the level of risk.



Income

Bonds may be selected for the portfolio. As these are issued with a legally binding obligation, the borrowing entity has a legal obligation to pay interest payments.

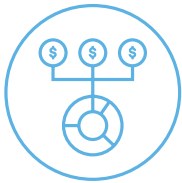
This provides a degree of certainty around generation of income, compared with dividends from shares.



Capital Stability

With bonds, there is a legally binding obligation for the borrowing entity to repay principal at maturity.

This reduces the volatility in an investment portfolio and provides more certainty around expected returns. However, as with any investment, capital preservation cannot be guaranteed.



Diversification

International entities often issue debt in foreign currencies. Our clients have access to a wide variety of economic exposures that are not available through other asset classes.

This provides diversification benefits without adding to currency risk and enables investment in fixed income securities via a diverse pool of global companies and issuers.

Direct Investment Group Team

Simon Dawkins
Head – Capital Markets / Partner



Simon has led Escala’s Direct Investment Group (DIG) for the last 8 years. In this time the DIG team has successfully delivered a number of direct product offerings to clients, including in the credit, property, private debt and private equity investment sectors.

With thirty-plus years in capital markets, especially in fixed income markets and origination, liability management and client derivative solutions, Simon has a close understanding of the diverse needs of investors. His technical knowledge of markets and products is augmented by experience gained through a number of cycles, most notably the GFC and recent COVID-led liquidity crisis.

Simon has originated, distributed and advised on a number of diverse interest rate products, including government, corporate and structured debt, as well as ASX-listed interest rate, infrastructure and inflation-linked bonds.

Having previously held roles at global investment banks in London and Melbourne, his clients have ranged from governments, corporates and fund managers to not-for-profits, family offices and high-net-worth individuals. Simon holds a Bachelor of Business (Banking and Finance) degree from Monash University.

Stephen Dickinson
Investment Analyst / Partner



Stephen has been working in investments markets for over sixteen years, with a focus on investment research. After completing a Bachelor of Commerce degree at the University of Canberra and then obtaining a postgraduate Chartered Accountant (CA) qualification, Stephen moved to London, where he took up an opportunity to join HSBC Alternative Investments as an investment research analyst, concentrating on alternative investments.

After five years with that HSBC division, Stephen relocated to Asia to set up the firm’s dedicated Asian-based alternatives investment research program. As a member of the five-person global alternative investment policy committee, Stephen evaluated and invested in assets across

multi-strategy and single-strategy fund of funds. In making strategic global investments, Stephen’s work included developing alpha-driven solutions to meet the needs of clients in the alternatives industry.

Following more than a decade with HSBC, in 2015 Stephen joined BT Financial Group as Senior Research Analyst, responsible for conducting due diligence and monitoring investment managers on a wide array of investments and asset classes.

Stephen joined Escala in 2021 as an Investment Analyst, specialising in alternatives investments across all sub-asset classes.

Ed Brooke
Investment Advisor / Portfolio Manager / Partner



Ed has been working in investment markets since 1999, beginning his investment career as a small and microcap equity analyst on the institutional investment side. He then moved into fund research, primarily from a quantitative perspective, covering all asset classes and providing him with unique input into the fund research process.

After completing a Bachelor of Commerce degree at the University of Sydney and a postgraduate Diploma of Applied Finance and Investment through FINSIA, Ed moved to the United Kingdom. There he took up an opportunity to work in London with Jewson Associates, an investment consulting firm that specialises in providing investment advice to family offices, charities and endowments.

Upon returning to Sydney, Ed joined Family Office Research and Management (FORM). He continued in both a research and client relationship role, providing investment advice in a collaborative team environment, before joining Escala as an investment advisor in December 2016.

Henry Moore
Associate / Capital Markets



Henry began his career in accounting and financial services in 2017 and has a deep understanding of Australian wholesale fixed income and private debt markets. He assists in the delivery of bespoke outcomes for clients through direct investment opportunities, in particular our fixed-income curated portfolio offering.

Before joining Escala, Henry worked at BGC Partners on the fixed income solutions desk, most recently as a fixed income credit analyst. This role involved researching corporate debt across the capital structure, including senior, subordinated and hybrid debt as well as structured credit.

Henry holds a Bachelor of Business (Economics and Finance) degree from RMIT University. He has also completed the Financial Modelling and Valuation Analyst Certification course at the Corporate Finance Institute and is currently a CFA Level 2 Candidate with aspirations to become a CFA Charterholder.

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Profoundly personal.