

MSC Update

22 July 2021



In this our latest newsletter update, we are delighted to share some exciting news about:

- our new Singapore office and CMS licencing status;
- new business activity & key client appointments;
- general market commentary; and
- our latest staff appointments, including announcement of new Chief Operating Officer & Singapore team.

We write to you as a number of us work in lockdown mode. We wish everyone well at this time and trust you're managing your work, families and wellbeing ok in this challenging time.

MSC SINGAPORE OFFICE & CMS LICENSING

We are excited to confirm our new Singapore presence and finally reveal our plans to support cross-border capital arrangements between Singapore and Australia.

MSC's new Singapore office is in the Plus building on Cecil Street, adjacent to the Republic Plaza.

[Address link](#)

We have received our draft CMS licence from local regulator MAS which we will finalise in coming weeks. MSC Capital Partners will work with local Singapore based trustees to offer the following services:

- wholesale fund/CIV licencing covering public & private trusts, hedge funds, VCC and limited partnerships
- fund administration

We are also happy to make introductions to consultants, including trustees, legal, tax, auditors & fund distribution.

NEW BUSINESS ACTIVITY & KEY CLIENT APPOINTMENTS

COVID-19 certainly impacted our new business appointments with a number of managers hesitant particularly around distribution expectations.

We have been delighted in May and June to see meaningful pick up in activity particularly across our existing client book. This new activity is likely to be tested with lockdowns in Sydney and Melbourne impacting general business confidence.

Of notable mention is two recent institutional appointments:

- Centuria Funds Mgt - \$190M secured redeemable retail note trustee role
- Centuria Funds Mgt - \$170M wholesale note trustee and security trustee role
- AXA - security trustee role pending settlement.

GENERAL MARKET COMMENTARY

COVID-19 continues to present material challenges to everyone in our industry. This is juxtaposed with significant capital seeking to find a home. Given economic circumstances our opinion is that capital is best described as “cautious”. That means that any new products ultimately need sensitivity to that caution and ideally pre-interest from seed/sample investors.

Transaction-specific raisings are also expected to suit sophisticated/wholesale investors. Property related funds continue to do well in a low interest rate environment, albeit the competition in property related debt markets is elevated and pressuring margins. We do expect corporate debt/note issues to continue with ongoing heightened M&A activity as the low cost of debt remains.

Our presence in Singapore should support local managers seeking to access the larger wealth pool, in a region which has comparatively fared well in terms of COVID-19 management. Evidence still supports Asian investors seeking exposure to Australian assets. We know Singapore to be an important regional financial hub, including significant flows from family offices around the region.

STAFF APPOINTMENTS

We are delighted to confirm the following new staff appointments to our business:

• MELBOURNE

HAYDEN WILLIAMS | Chief Operating Officer

Hayden joins after a 18 year tenure in a variety of leadership roles at Sandhurst Trustees (Bendigo & Adelaide Bank) including head of Corporate Trust. In these roles he has covered all aspects of trusteeship, custody and fund administration. We have worked with Hayden for years and are delighted to welcome his extensive experience to our team.

SACHIN TOKHI | Senior Administration Manager – MSC Abacus

Sachin is a fund administration specialist and he has previously served 7 and 8 year tenures respectively with Link Market Services and Computershare. He was also involved in the initial startup phase of Registry Direct.

DANIEL IVALOYE | Fund Accounting Manager – MSC Abacus

Daniel has vast international experience in a diverse range of capital structures including dealing with complexities related to cross-border capital flow and tax structuring. His most recent roles have been with Alter Domus, IFM, Lombard Odier Trust, Deloitte and Rothschild Trust (Bermuda).

• SYDNEY

RAJNEIL KARAM | Account Manager

20 years' financial services experience as an Account / Relationship Manager across Trustee, RE, Securitisation and Custody services. Previous roles with Perpetual, CBRE, Morgan Stanley (London), HSBC Bank (London), BNY Mellon & AET.

• **SINGAPORE**

SUFFIAN WYNG | CEO – MSC Capital Partners

12 years' direct experience in funds management, with previous roles as Managing Director and Investment Manager in multiple firms. Specialist in property, equity and fixed income investments. Experience in Malaysia and Singapore in funds and syndicated asset finance.

ANGELA WONG | Director

20 years' professional legal experience in corporate, commercial and financial services. A specialist in Singapore investment structuring, business reorganisation, corporate alliances & mergers, private wealth succession & legacy, family office & philanthropy structuring, regulatory licensing & compliance.

FOO CHEONG TONG | Chief Operating Officer - MSC Capital Partners

30 years' experience in investment management. A specialist in fixed income, equities, hedge funds & private equity and a founding member and COO of licensed fund management platform Pilgrim Partners. Previous roles as CEO, COO & investments at a number of funds management firms

HONEY YEE | Director - MSC Abacus Singapore

30 years' experience in financial services & accounting. A fund administration specialist with past roles at BNP Paribas, Basiz Fund Services, State Street. Prior appointments in Singapore, Kuala Lumpur, Australia, Malaysia and Hong Kong including Fitch Ratings & PWC.

THANK YOU

We are grateful for our growth and your continued support. Our business was fortunate to have a breakout year last year, despite pandemic challenges. We continue to invest in our people and our systems to ensure service levels continue and improve.

Establishing our fund administration business and our presence in Singapore has presented their own challenges during lockdown periods, but the evolution of MSC is client led and supported.

We thank our clients and referral partners for the opportunity to expand and attract industry talent. We will continue to work hard so our business continues to address the current gaps and frustration in this space, particularly for boutique managers and alternative assets.

Best regards

Matthew Fletcher

Managing Director



1300 798 790
www.msc.group

MELBOURNE

Level 2, 395 Collins Street,
MELBOURNE, VIC 3000,
Australia

SYDNEY

Level 10, 20 Martin Place,
SYDNEY, NSW 2000,
Australia

SINGAPORE

Level 14, 20 Cecil Street,
Singapore 049705,
Singapore



Follow Us

[About MSC](#)

[Help & Contact](#)

[Terms & Conditions](#)

[Privacy Policy](#)

[Unsubscribe](#)