

INVESTOR TEASER

Australian Secured Private Credit

Direct participation in real-asset-backed Australian credit transactions structured for capital preservation, investor protection and contractual income.

Espada Capital

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THE INVESTOR PROPOSITION

Australian private credit with direct borrower exposure and enhanced security control

Espada gives sophisticated capital partners access to privately originated Australian secured loans, without asking investors to rely on an opaque on-lending balance sheet.

8.5%-12%

Core secured-credit target investor returns p.a.

18%-20%

Special situations target investor returns p.a.

**A\$2m-
A\$20m**

Typical investor participation per transaction

The allocation gap

Private capital is seeking income and hard-asset collateral, while Australian borrowers need flexible non-bank solutions beyond traditional credit parameters.

Espada's role

Origination, due diligence, structuring, settlement control, boots-on-the-ground loan management and investor reporting are handled end to end.

Investor outcome

Direct deal participation, defined tenor, contractual returns and security-backed downside protection through transaction-specific documents.

Capital preservation first. Return second. Documentation always.



ESPADA TRACK RECORD

A proven operator in Australian secured private credit

Espada's edge is not simply origination. It is transaction control: sourcing, credit selection, documentation, settlement discipline, asset monitoring and investor repayment.

100%

Investor returns delivered across all completed transactions to date

Boots-on-ground

Borrower, asset and exit monitoring throughout the loan term

End-to-end

Origination, due diligence and loan management controlled by Espada

Security-first

Mortgage-backed and transaction-specific protection architecture

Track record is presented for context only. Past performance does not guarantee future returns.

Investor capital is protected by discipline before it is enhanced by yield.

PROPRIETARY LENDING INSTRUMENT

A proprietary security architecture designed to protect the investor without creating an on-lend

The investor lends directly to the borrower. Espada's proprietary security structure is designed to preserve investor protection and beneficial rights to the mortgage while avoiding reliance on a pooled fund or balance-sheet intermediary.



PLATFORM CAPABILITY

Espada handles the full credit lifecycle

Investors are not left to originate, diligence, document, monitor or chase repayment. Espada manages the loan from first borrower contact to final investor return.

1

Origination

Borrower sourcing, broker network, repeat referrers and private-market access.

2

Due diligence

Asset, borrower, valuation, title, legal, exit and cashflow review.

3

Structuring

Pricing, ranking, security, covenants, controls and settlement conditions.

4

Settlement

Document execution, conditions precedent and funding coordination.

5

Loan management

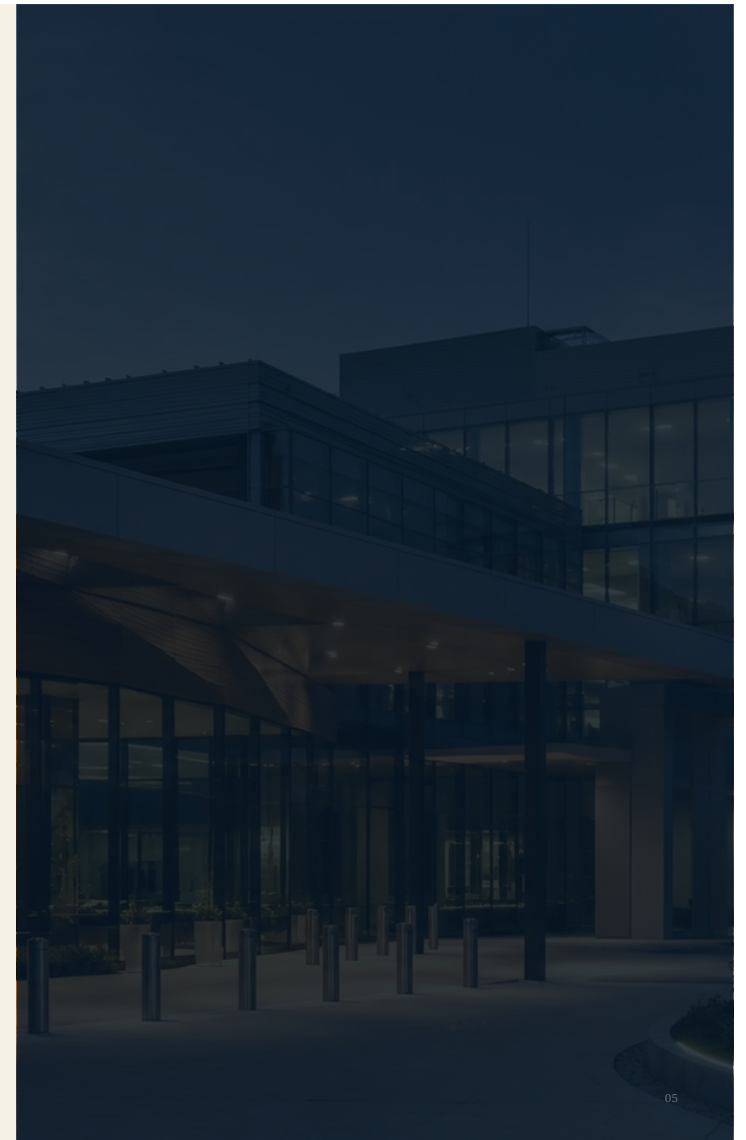
Boots-on-the-ground borrower and asset monitoring during the term.

6

Investor returns

Repayment, reporting, distributions and redeployment into selected transactions.

One accountable manager from origination to investor repayment.



Every transaction must survive the downside case

Espada's process assumes enforcement, refinancing delay, valuation pressure and borrower stress before capital is invited into a transaction.

1

Security

Registered mortgage, priority position and enforceability.

2

Valuation

External valuation support and sensible LVR calibration.

3

Borrower

Sponsor quality, track record, equity contribution and conduct.

4

Exit

Refinance, sale, cashflow or contracted repayment pathway.

5

Controls

Conditions precedent, covenants, draw controls and reporting.

6

Stress case

Sensitivity to delay, rate, value, costs and liquidity.

Investor premise

No forced exposure. Capital partners participate only after transaction-specific underwriting, eligibility, documentation and allocation approval.

INDICATIVE INVESTMENT PARAMETERS

Yield is priced to structure, security and situation

Final investor return is transaction-specific. Return increases where risk, complexity, ranking or urgency requires a special situations premium.

CORE SECURED CREDIT	Typically 8.5%-12% p.a. target investor return
SPECIAL SITUATIONS	Typically 18%-20% p.a. target investor return
SECURITY	Australian real assets, mortgages, guarantees and transaction-specific controls
TENOR	Usually 6-36 months
PARTICIPATION	Generally A\$2m-A\$20m per investor per transaction
CAPITAL OBJECTIVE	A\$25m-A\$100m+ relationship capital across transactions over time

All figures are indicative only and are subject to final transaction documents, investor eligibility, underwriting and allocation approval.

CURRENT FOCUS

Secured credit where asset value and repayment pathway are visible

Espada is seeking relationship capital for a pipeline of Australian private credit transactions where asset security, repayment mechanics and investor rights can be clearly documented.

Residential residual stock

Completed stock, refinance, bridging and exit-capital solutions.

Healthcare / medical property

Property-backed facilities linked to healthcare, hospitals and specialist assets.

Commercial real estate

Income, pre-sale, refinance and value-add credit.

Special situations

Time-sensitive, security-led opportunities with defined catalysts.

Development capital

Selective land, construction-adjacent and project-style credit.

Corporate real assets

Borrower facilities anchored by property, receivables or tangible asset support.

Investor meetings should focus on mandate fit: ranking, security, tenor, preferred ticket size, geography, currency and approval pathway.

REPRESENTATIVE TRANSACTION PROFILES

Deal-by-deal access for qualified investors

The examples below are de-identified profiles. Specific borrower materials, valuations and documents are released only after investor qualification and transaction-specific consent.

Core senior secured credit

A\$10m-A\$25m

First mortgage / controlled exit
6-18 months
Target investor return: 8.5%-12% p.a.

Special situations credit

A\$3m-A\$15m

Short tenor, urgent catalyst
3-12 months
Target investor return: 18%-20% p.a.

Structured second mortgage

A\$2m-A\$10m

Subordinated but asset-backed
6-12 months
Target investor return: c.18% p.a.

Healthcare real-asset credit

A\$10m+

Property-backed / project-backed
security
12-36 months
Pricing subject to structure

The objective is recurring allocation into selected transactions, not blind pooled exposure.

Profiles are illustrative only. Availability, pricing, structure and allocation are subject to due diligence, eligibility, documentation and investor approval.

CAPITAL PARTNERSHIP

Secure access to Espada's Australian credit pipeline

Espada is seeking long-term capital partners who want disciplined, security-led access to Australian private credit on a deal-by-deal basis.

1

Confirm mandate fit

ticket size, return hurdle, tenor, currency and security preference

2

Review live opportunities

qualified investor access to de-identified pipeline and specific IMs

3

Allocate with discipline

deal-by-deal participation with transaction-specific rights and reporting

Next step: select mandate fit, then move immediately to qualified transaction review.

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For wholesale / sophisticated / professional investors only. Not an offer or invitation to invest. Target returns are not guaranteed.