

# We deliver institutional calibre to the individual investor: David Levi of Brookfield Oaktree WS

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Brookfield Oaktree Wealth Solutions seeks to offer global HNWI clients a suite of income-focused alternative investment products, by marrying the strength and expertise of Brookfield Asset Management and Oaktree Capital Management.

A single team centred around wealth management, Brookfield Oaktree Wealth Solutions was established in 2019 under a strategic partnership between Brookfield AM (with US\$725 billion in AUM) and Oaktree Capital Management (with US\$164 billion in AUM).

“Both Brookfield AM and Oaktree have partnered with global private banks, or wealth managers for many years,” David Levi, CEO of Brookfield Public Securities Group & head of Brookfield Oaktree Wealth Solutions told *Asian Private Banker*. “So the decision to form Brookfield Oaktree Wealth Solutions was about combining the two teams and focusing on wealth products in a way that is designed to serve wealth clients across the globe.”

Levi said that Brookfield Oaktree Wealth Solutions has been built on two core principles — global access to the platform for all clients and the development of products specific for the wealth market.

## Marrying Brookfield and Oaktree

Levi asserted that the model of Brookfield Oaktree Wealth Solutions is different from many North American [institutional focused peers](#) that are tapping both the wealth market and the Asia market. He believes that this puts the firm in a unique position when offering alternative investment products to clients.

For example, with Brookfield AM, the firm is offering an “owner-operator mentality”, with the idea of being an operator of the assets that it owns, and enhancing the values of the assets, Levi explained.

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“Bringing that mindset has allowed us to build an institutional business, and the way we deliver the same philosophy and products to the wealth segment, on the back of the same mindset is different.”

Oaktree Capital Management on the other hand has a long history specialising in private credit, managing credit portfolios, across performing credit, distressed credit, both public and private credit for institutional investors.

“We are delivering our institutional calibre to the individual investor market, and it is powerful that we are able to deliver the two brands to individual investors: Brookfield in real assets-related products and Oaktree in credit-related products.”

“We will always put forward the best investment opportunities for our institutional investors. And our individual investors are getting access to exactly the same investment platforms that our institutional investors have,” he explained. “We are taking a long view about how we want to build the wealth segment, and we are confident that the wealth segment will benefit from our capabilities.”

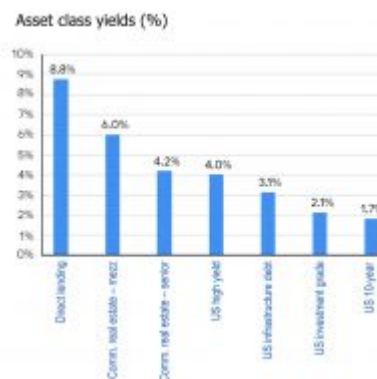
## Four key income products

Levi outlined the key products that Brookfield Oaktree Wealth Solutions is designing specifically for the wealth segment. One is a middle market direct lending product. Since its inception in early June this year, it has attracted US\$300 million, part of which came from clients in Asia.

The second is diversified income, both managed by Oaktree. A third product is a flagship product of Brookfield AM: Brookfield REIT, a non-traded REIT capability with a core income-oriented real estate strategy.

Finally, there is an infrastructure investment solution, focusing on private infrastructure offering a good yield. Levi was quick to point out that no one else in the market has built a global infrastructure product that gives HNW clients direct exposure to infrastructure assets. “It is something we expect to be in the market in the next six months or so and we are actively working with several partners in Asia, Europe, and the US on that strategy,” Levi said.

“Our belief is that the strategies will meet a lot of needs of the broader investor universe. We have traditional private funds with longer lock-ups — more



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appropriate for UHNW clients — or daily liquid funds, which may fit a broader clientele.”

## **Asia is a core market**

Brookfield Oaktree Wealth Solutions recently tapped a [wealth veteran](#) as Greater China head. The company has been actively hiring in Asia, Levi added, with Jeremy Hall, as head of APAC sitting in Singapore, bolstering the team in Japan, Greater China, and Southeast Asia.

“When we build a product in general, we are building it globally,” said Levi, because in many ways, “the needs of clients around the world are similar: they want income, low beta, and lower volatility products.”

That said, Levi agreed that some partners in Asia may have slightly different needs — different levels of yield sought, for example.

“We have the ability to partner with global private banks, global wealth managers and to customise products for them as needed. And we have done that with lots of examples — where we built a product that was designed specifically for our partners, because at the end of the day, our partner in a market knows their clients better than we do.”

“We are global firm but we need to be local in certain markets and beyond, because the Asian market is extraordinarily important to us.”

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