

# **TriVest Wealth Counsel**

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TriVest W  
"IT'S THE WAY



# Wealth Counsel "INVESTING SHOULD BE"



The “T.R.I.” in the TriVest name stands for “Trust, Risk-Management, and Integrity” — the three founding principles of this Alberta-based wealth management firm. TriVest was created four years ago to challenge the way high net worth Canadians traditionally have had their wealth managed. They do this by offering one-on-one personalized service and the ability to custom build globally diversified portfolios with a focus on risk-management. All for an institutional level fee structure.

**THE CANADIAN BUSINESS** Journal spoke with Managing Directors and Portfolio Managers Craig Stanford and Martin Pelletier. With 35 years of combined investment experience, Stanford and Pelletier launched the firm in 2009.

“We saw the opportunity because there is little to no active risk-management being offered by many of the wealth managers in Canada. This is clearly evident by what transpired during the 2008 recession/financial crisis and the resulting devastating impact on investor portfolios. The industry is also unfortunately dominated by investment advisors who sell financial products rather than manage them while charging some of the highest fees in the world. We think investors deserve to be treated much better than this,” says Pelletier.

According to Stanford, an average Mutual Fund cost to the client is 2.5 per cent or higher, while TriVest custom builds portfolios starting at one percent and dropping from there depending on the size of the portfolio. “Part of the reason we can charge less than most investment advisors is because we eliminate their role altogether. Our clients deal directly with our portfolio managers and by eliminating the sales person or relationship manager, we can pass along these cost savings directly to the client, which can exceed one to one and a half per cent. In addition, the client also gets to deal directly with the person actually managing their portfolio which instills better communication and accountability,” say Stanford.

In order to do so, TriVest maintains the highest level of industry licensing as Investment Counsellor and Portfolio Manager (ICPM) and Investment Fund Manager (IFM). “Due to our licensing – not unlike a lawyer or chartered accountant – we have a legal fiduciary duty to always act in our clients’ best interests. This makes us very different from stock brokers, investment advisors or mutual fund sales people who are only held to a duty of care to recommend suitable investment products, and passing the ultimate responsibility of the investment decisions and resulting consequences to the investor. We personally believe that all investment advisors should be held to the same fiduciary standards as



portfolio managers which currently is not the case in Canada,” says Stanford.

“We feel quite passionate about this and believe Canadians want to deal with investment professionals that are held to highest industry and ethical standards,” adds Pelletier.

The firm caters to a diverse clientele, from entrepreneurs and executives, to retirees and family businesses. The minimum investment with TriVest is one million in household assets. The firm’s average client’s size is between two to three million. “By maintaining a high investment minimum we can keep the number of clients down thereby allowing us to provide a superior

level of service,” says Pelletier.

## Segregated Managed Accounts

Segregated Managed Accounts represent the core of TriVest’s portfolio management. TriVest custom builds investment portfolios for clients based on their current situation and financial needs. A typical portfolio comprises of individual stocks, bonds, and ETFs with an option overlay for risk-management purposes. Client accounts are run like their own investment fund with regular updates and in-depth quarterly reporting. The majority of the firm’s clients’ investments are globally diversified in Canadian, U.S. and interna-



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tional markets; however, some clients choose to focus their portfolios on specific industries such as energy and resources.

## The TWC Risk-Managed Canadian Energy Fund

This fund has a special mandate to help investors own oil and gas stocks, focusing on Canadian assets. The fund is best suited towards those investors who may not have the expertise and/or the resources to manage the risk that comes with investing in this sector. “We took our risk management strategies and applied them to the energy sector, which can be

excessively volatile at times. This fund provides investors with a safer way to invest in Canadian energy. This fund has consistently outperformed its benchmark – the S&P TSX Capped Energy Index – with less risk,” says Pelletier.

TriVest also recently launched the CHYE (Canadian High Yield Energy index), the first index to benchmark Canada’s high-yield energy sector on an aggregate basis. The firm expects that the CHYE will provide a more appropriate comparison index for companies in the energy sector, and bring global attention to the Canadian energy income sector by driving investor interest.

With the market crash of 2008, many saw

“With interest rates near zero, you have to invest in the stock market to meet your objectives, and there is a safer way of doing it.” —  
Martin Pelletier

their wealth destroyed in a very short period of time. The investing strategies of the past are proving no longer effective and require a change. “We see people investing in bonds and income, and shunning away from the stock markets, as if it were an all-or-nothing scenario. Of course, this is not true. There are ways to invest safely if we look at the management of risk first. This way, stock market investing can be done prudently with a reasonable return. Risk management has been the main differentiating factor for us as we employ strategies that aim to protect capital during periods of volatility while participating in growth during market expansions,” says Stanford.

## Status of Global Markets

According to TriVest, the U.S. is leading the global economic recovery, along with a few other selective markets such as Japan. Europe still faces strong headwinds along with some recent challenges in China. Equity markets do not reflect these risks, as the central bankers in Europe, Japan, and the U.S. provide this monetary stimulation.

“While many investors seem surprised by the U.S. equity market setting new highs, there could be further upside as long as central banks continue their stimulus programs and financial easing,” says Pelletier.

## Business Growth

The company created an Advisory Board in late 2012, comprised of senior executives with a diverse background from real estate, oil and gas to public relations. The Board serves TriVest as a group of mentors, who provide opinions and ideas on how to maintain the company’s strong growth profile without compromising their firm’s high level of service.

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[WWW.TRIVESTWEALTH.COM](http://WWW.TRIVESTWEALTH.COM)

Canadian High Yield Energy Index:

[WWW.CHYE.CA](http://WWW.CHYE.CA)



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