

Building client relationships and reputational excellence

TriLake Partners is a Singapore-based independent asset management firm that for the past seven years has been steadily building a reputation for trust and excellence. Hubbis discussed the firm's business model and investment approach with the firm's CEO and co-founder and their CIO.

LUCIE HULME IS MANAGING PARTNER AND CEO of TriLake Partners (TriLake), which she helped found in 2011. TriLake was the brainchild of highly experienced private bankers from Swit-

zerland. Each of these partners holds leading positions in long-established Swiss asset management firms.

A mirror image in the lakes “We created TriLake in the image of the Swiss wealth management models that our founders understand intimately,” explains Hulme. “Our idea at the outset was as simple as saying that we wanted to replicate a similar quality of advisory and asset management expertise as they offer in Switzerland.”

The founders of TriLake are top executives at three leading independent asset management companies in Switzerland. Those three firms are Boccard & Partenaires in Neuchatel, The Forum Finance Group in Geneva, and Avalor Investments AG in Zurich.

TriLake chose Singapore as offering natural access to the firm's target clientele and an excellent base for the wider Asian region. Seven years on, TriLake has built a team of eight professionals and has established itself as a firm of note in the independent wealth sector in Singapore.

TriLake's clientele is global, with clients in Singapore, Thailand, Switzerland and so forth. The firm tends to focus its expertise on entrepreneurs and successful professionals from Europe and Asia.

Aside from helping build TriLake to where it is today, Hulme is also Honorary Secretary of the Association of



LUCIE HULME
TriLake Partners

Independent Asset Managers in Singapore (AIAM), giving her additional invaluable insight into the direction of the independent wealth management sector.

Building on a solid platform “Our key strengths from the outset were the combined experience and reputational qualities of our founders and we have since inception been steadily bringing in experts who can add value to our clients and who fit in ideally to the character and focus of our firm. The gradual expansion of our personnel and capabilities has helped us expand by building close and deep relationships with our clients and with our business partners in the region.”

One such expert to have joined TriLake is Arnulfo de Pala, who became Chief Investment Officer in July 2016. Prior to joining TriLake, de Pala was CIO and Trust Officer at EastWest Bank in the Philippines, having previously worked with AXA in the USA, with HSBC and with Union Bank of the Philippines as Head of Market Risk Management.

De Pala has brought additional skills and capacity to the firm, as it continues its expansion. “Arnulfo has helped us further develop our unique investment approach, thereby helping build client relationships and enhance our broader reputation,” says Hulme.

The holistic approach to client portfolios De Pala explains that TriLake takes a holistic view of its clients and their needs. “We first build our relationship with, and knowledge of, our clients, that is an essential approach to our investment philosophy. We then build tailor-made portfolios that are unique to the risk appetites and return expectations of each client. We design

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these portfolios to also fit in neatly with our clients’ business and investment assets outside TriLake, so that there is a wide-angle view of their wealth.”

Hulme and de Pala appreciate that in the competitive world of high net worth asset management it is often difficult to differentiate investment philosophies. “Our reputation with our clients and with our business part-



ARNULFO DE PALA
TriLake Partners

ners speaks for itself,” says Hulme. “We grow largely through referrals, based on track record, trust and respect. These core attributes have helped us build the firm to where we are today.”

De Pala elucidates TriLake’s investment approach. “The ideal conversation with a client should not involve talk of any specific product at all at the outset,” he says. “Products are generally almost the last thing on the list, instead we focus significant effort on knowing our clients and building portfolios based on that expert knowledge and our judgement.”

Hulme adds that talk of asset classes or products too early in the client relationship sometimes imposes an unnecessary stress on the client. “Any of that sort of stress should be ours,” she says, “so we focus on the two vital factors that help us create a portfolio, namely market information and client information.”

Open dialogue and clear mindsets TriLake’s team understand that to work successfully with their client, they therefore need to encourage an open dialogue about their personal and financial goals. “We find it is often a liberating experience for our clients to be able to articulate their expectations and hopes,” says de Pala. “Rather than going into rates of return and other metrics, we like to determine a clear mindset and clear set of objectives.”

Hulme expands on this point. “Investing is about risk and managing risk, but above all investing is a very personal thing and we try to make it feel like a very per-

sonal experience. We aim to convince clients to come to us by designing a tailor-made portfolio that will work for that client. We do not necessarily manage all the assets of any one client, but we aim to help structure their assets with a view to building for the future.”

Tailor-made solutions TriLake then actively manages the client portfolios in accordance with its in-house investment strategy and the client’s individual needs. “We believe that each client has a unique set of circumstances and risk-return objectives,” de Pala explains. “We add value by clarifying investment policy, building and managing your portfolio to maximise the chances that your wealth will be sufficient to achieve all your stated objectives.

The firm’s quantified, portfolio-centric approach imposes discipline on its decision-making process and

liberates client from undue worry over short-term movements of rates and prices. It aims to minimise the compulsion to jump into over-exuberant markets and it clears the noise of tumultuous times to reveal valuable opportunities.

De Pala encapsulates this with a neat summary. “We can sum this up as offering optimised risk, not lowest risk, tailoring customised portfolios, not model portfolios and building client relationships, not just customer accounts.”

TriLake is confident of continuing its steady expansion. “Growth must be about maintaining and building existing and new client relationships while building our team and expertise,” says Hulme. “When we take on new team members, it is vital that they share our total commitment to our clients and fit neatly with our team and our character.” ■

