



YORKVILLE AS MANAGEMENT

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Yorkville Asset Management Inc. ("Yorkville") is an independent investment firm that offers portfolio management, wealth management, financial planning and related advisory services to a clientele of institutional and high-net-worth investors.



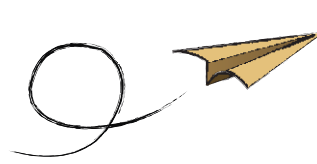
HUSSEIN AMAD, PRESIDENT AND CEO of Yorkville, started the firm in partnership with Heritage Financial Group Inc. ("Heritage"). Heritage was founded over 45 years ago as a registrant RESP Scholarship Dealer with the Ontario Securities Commissions. Heritage manages over \$2 billion in assets on behalf of over 220,000 Canadian families.

Heritage has followed Amad and his management services as he has advanced his career, moving its funds with him through numerous portfolio management companies. This 12-year relationship was formalized in 2010 by way of a partnership, resulting in the creation of Yorkville Asset Management Inc. For Heritage, this partnership secures Amad's customized investment services that are not available through those big banks that cater to masses.

Today Yorkville specializes in portfolio management and advisory services for high-net-worth and institutional clientele, and for the general public through the sale of its three retail mutual funds. Yorkville's current assets under advisory exceed approximately \$3 billion, and the firm's 11 person team operates Yorkville's three lines of business.

Yorkville's core business offers investment services to high-net-worth clients and institutions with more than \$1 million in investable assets, resulting in Yorkville serving some of Canada's wealthiest families. "Just as our relationship with Heritage is rooted in history, so too is my relationship with many of Yorkville's clients," says Amad. "These are individuals and institutions who have trusted me and members of my team with their assets for many years, and continued with me

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Hussein Amad, President and CEO

when I started Yorkville. As a service provider this client satisfaction is my truest measure of personal and professional success.”

To expand its services, in 2011 the firm entered the retail market through partnership with several financial advisory firms, offering Yorkville’s investment expertise and risk management services to the retail market. Yorkville operates three corporate-class mutual funds that extend from equity to fixed income providing clients with an opportunity for growth that can be customized to suit most investors.

“As we are relatively new to the retail space, we currently only offer these three basic

solutions, but will be adding more to our roster in 2014,” explains Amad. “Much of this progress is made possible through our new business relationships with reputable organizations such as Transamerica Securities Inc., Global Family of Companies, GP Wealth Management and Canfin Financial Group.

Yorkville’s third line of business gives clients access to a stable, yield-based investment strategy in the form of the Southbridge Health Care Fund, which was launched in collaboration with one of Yorkville’s former long-term clients – the Petersen Family. “This fund capitalizes on the chronic shortages of long term care beds in



Mike and Kim Petersen (Southbridge Capital Inc.), chatting with Shannon Doyle (Analyst), and Hussein Amad (President & CEO) at Yorkville's 2013 Investment Forecast.

Ontario," says Amad. "By acquiring lower-class healthcare facilities (facilities that are classified as Class C facilities by the province), and upgrading them to Class A, the Southbridge Health Care Fund is able to offer its clients a stable return based on government funding for the redevelopment of long term care facilities."

The Relationship Business

Success in the finance and asset management industry is not based solely on performance. While the exceptional research and analytical

skills are paramount for every investment firm, Amad sees the success of Yorkville in its passion for the business and his team's commitment to building strong, lasting relationships with clients.

While many wealth management companies boast big numbers in terms of assets under management, boutique asset management companies represent such a small sector in this space that they must be successful building personal relationships with clients and fellow asset managers.

"We are small company in a country that is inundated with choice when it comes to money management," says Amad. "Many firms can offer strong performance. As a boutique, to attract and



Ralph Desando (Managing Director of Private Investments & Financial Planning), Sam Bouji and Hussein Amad (President & CEO) at Yorkville's 2013 Summer Wine Tasting.

keep our clients, we must do so much more. Client service is pivotal in this space; all our new business is based on word of mouth."

As an example of how important these relationships are in attracting new business, Amad notes a moment with long-standing client, Sam Bouji, Chairman & CEO at Global Family of Companies. Late last year, Bouji and Global celebrated their 15th anniversary, and at this commemoration, Bouji called Amad to the stage to meet his family, and introduce him to the audience of 600, pointing that his business wouldn't be where it is without the dedication of Amad and his team.

"It was unexpected and incredibly humbling to stand on stage next to Sam's family and in front

of those people he most respects and be treated not as a money manager, but as a true friend," says Amad. "When you have watched certain clients as long as I have, and witnessed them build their wealth and achieve real success, it is impossible to see them just as a client. It may sound cliché, but my team and my clients are all members of my family." As well, it is events like these that create new business opportunities.

"When people see this element of excitement from a client, they unavoidably start asking themselves, 'Why don't I have this type of relationship with my financial advisor and asset manager?'," explains Amad. "Word of mouth is the most genuine form of advertisement. As a business, we are the beneficiary of the good client service and



Heritage Financial Group Ltd. (Heritage) and its subsidiaries are about helping families and we are proud to have Yorkville Asset Management as part of the Heritage family group of companies.

Through a nationwide network of independent associates, we have the reach and experience to deliver progressive financial solutions to help meet the future goals of Canadian families.

Heritage's subsidiaries and affiliated product providers provide everything from portfolio management and advisory services, to mortgage finance solutions and also control one of the leading distributors of fixed-income Registered Education Savings Plans (RESPs) in Canada.

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family-like relationships we enjoy with our clients.”

As the firm matures, Yorkville plans on expanding across Canada. With an office already opened in Ottawa in 2012, the firm will capitalize on the same word-of-mouth strategy when opening offices in Alberta and British Columbia. By delivering results and letting the communities talk, Amad is confident that the word of Yorkville's performance and service model will spread across Canada.

This service model is founded on the firm's responsiveness to its clients' financial needs and vision, through the creation of custom investment strategies that fit each client's financial means, risk tolerance, return expectations and capital preservation goals.

“Portfolio managers often cater to the mass markets and use strategies that are not customized to their clients' specific needs,” explains Amad. “I've worked in big banks and I always thought it was backwards that clients were always fit into a box rather than having a box fashioned for them. This is unfortunately typical of larger organizations. Boutiques like Yorkville offer client-centric customized solutions. Genuinely listening to your clients needs and creating a strategy they are comfortable with is what makes a good asset manager.”

In the current market, according to Amad, while the economic benchmarks are at the all-time high, there is an underlying current of risk and this risk may crystalize at any time, resulting in a significant market pullback. That is why he advises



Syd Bojarski (Director, Private Wealth) and Jillian Wade (Analyst) in the Yorkville Boardroom.



Emma Gillies (Communications Coordinator) and Robert Featherby (Fixed Income Portfolio Manager) during Yorkville's quarter end review.

UPCOMING YORKVILLE EVENTS

FEBRUARY:	Yorkville Investment Forecast (Toronto) Yorkville Investment Forecast (Ottawa)
MARCH:	Yorkville Investment Forecast (Calgary)
JUNE:	F1 (Montreal)
JULY:	Yorkville's Summer Wine Tasting (Toronto)
DECEMBER:	Art Basel (Miami)



The Yorkville Asset Management Team at their 2014 Summer Wine Tasting Event held at the Shangri-La in Toronto.

prudent risk management, cautious investment, and not, "Chasing returns for the sake of returns." Instead, it is more meaningful to invest in quality companies that can hold their ground in volatile markets.

Amad sees the U.S. as the leading factor in the global economic recovery in 2014, and he sees tremendous value in the market even with the expected mid-cycle market pullback in the range of five to 10 per cent.

"We are expecting this, and we are well positioned for this scenario. We have a high – roughly 17 per cent – cash position. We are also well hedged – up to 20 per cent of our portfolios. With this 17 per cent cash and 20 per cent hedging we are well positioned for a market correction, and will deliver returns that clients have come to

expect even in this environment," says Amad when explaining Yorkville's 2014 strategy.

Yorkville offers the energy and the team dynamics pivotal to those who seek consistent, risk-adjusted, long-term returns. "We don't compete for brand recognition," says Amad. "Instead, we compete on delivery of stable performance, portfolio customization and offering a unique investment strategy that matches the uniqueness of each client." **CBJ** 

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