McGill Presentation

- I retired at the age of 63 in the year 2000 and was given an early retirement sum: approximately $100K.
- I spread this amount over two years to give me time to think about how I should invest my McGill funds
- As part of my attempt to select the right company, in which to invest, I attended several meetings given by large investment companies…fancy brochures, steak dinners …
- I also gave a small amount to two small firms. One lost 20% and the other told me it was the right time to be conservative, not speculative: I gained a small return.
- I chose the latter. A boutique investment company called Dean Evans. You will likely have never heard of them. They don't advertise or do cold calls. Their business is by referral. There are two partners (John and George)
- If there is one word to describe the philosophy of the company, it is PROACTIVE. They always come to me with advice before I go to them. They anticipate my questions
- They are independent. They are not tied to the funds of any particular bank or company. Therefore they can represent the products of any group.
- There is no babysitting an account. We have group meetings and individual meetings about twice a year
- Monies are never touched by Dean Evans. Any cheques are written to a chartered bank (the trustee)
- Quarterly statements come from the trustee. There is on-line access at any time to review my funds. Personally, I prefer to look at quarterly statements
- Any changes to my portfolio are always done by considering risks and opportunities. Taking advantage of opportunities but mitigating the risks
- There are NO commissions of any kind. Simply a flat fee which can range between 1.0 to 1.5% of assets depending on account size.
- Having no commissions means that trades can be made without thinking that they are being made so that the adviser can add to his fees
- Funds are "F" series. The product is stripped of all management fees. These funds are only available to clients whose brokers charge a flat fee

- The funds used are Index funds (ETF). The key benefit is knowing exactly what you are paying for. There is full transparency, but you need an advisor look after these funds.
- Every client, myself included, has a mandate (growth, balanced, conservative) but funds can be a mixture. There are 5 risk ratings. Mandates are updated annually according to a client's situation
- The company has very high client retention. I was told that they only lost one client in the last three years
- There is no discretionary management. Dean Evans does not make the decisions. After discussion I am the person who approves the transaction, not verbally but by email.
- Whenever I met with my advisor I was never rushed. He does not have back-to-back meetings, so he is available for as long as it takes
- My advisor also gave me some other valuable advice. I bought a life insurance that pays one million at the time of the death of myself and my wife. The cost is $10,140 per annum for 20 years. It will be fully paid in two years
- Now for the real truth. I invested 1.2M$ in 2002. I now have almost $900,000. I have withdrawn 7% per year plus extra lump sums totaling $160,000.

John Gradwell

Professor Emeritus

Faculty of Education