

# TriLake's CEO on the Vital Effort to Differentiate in Singapore's Competitive Independent Wealth Market

Hubbis held a live Independent Wealth Management Forum on May 11 at the Pan Pacific hotel in Singapore, with our opening panel discussion focusing on the vision that IAM/EAM/MFO leaders have for their industry and their businesses in the coming years ahead. Lucie Hulme, Chief Executive Officer & Partner at TriLake Partners, offered a number of valuable insights, some of which we have summarised in this short report.

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**Lucie Hulme**  
TriLake

### Hulme opened her

comments by zooming in on the rising costs in the financial industry, exacerbated in Singapore by the increasing difficulty since the pandemic hit – and still today – in obtaining employment passes. Another concern for the independent wealth management (IWM) sector is regulation. “All in all, the future is positive, Singapore will still attract high net worth individuals and family offices, but maybe now we have transitioned from focusing on growth momentum to maybe greater professionalisation of the industry, which is actually encouraging.”

### TriLake’s history

TriLake Partners is a Singapore-based independent asset management firm that, for the past 11 years, has been steadily building a reputation for trust and excellence. Hulme was a co-founder of the business back in 2011 and in past interviews with Hubbis had explained that the firm was created in the image of the Swiss wealth management models that the co-founders understand intimately.

“Our idea from 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,” she told us when we last met.

### Singapore – an ideal hub

TriLake chose Singapore as the city state offers natural access to the firm’s target clientele and is an excellent base for the wider Asian region. Roughly eleven years on, 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.

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### Committed to the IWM sector

Aside from helping build TriLake to where it is today, Hulme, a French national who was raised partly in Singapore, is also President of the Association of Independent Wealth Managers in Singapore (AIWM), giving her additional invaluable insight into the direction of the independent wealth management sector.

As a key and dynamic segment of the wealth management industry, she told delegates that the independent wealth management (IWM) segment constantly needs to rethink and then reinvent itself. This imperative, she said, is driven not only by the clients but also the regulators and by the key incumbents’ desire to constantly improve.

### Cutting edge

“TriLake was, for example, a very early adopter of ESG, integrating this into our investment process at an early stage,” she told delegates. “We have expanded our range of services and expertise, for example, for advice and execution on fund vehicles such as the Variable Capital Company, or VCC as it is known, layering in more of an ESG and impact angle there as well. We also strive to always be more transparent and to provide better services for our clients, offering them specific advice and expertise in association also with partners and through alliances. In short, the effort is continuous, and we

constantly challenge ourselves to diversify and to improve.”

Hulme rounded off her comments in the discussion by explaining that having weathered the storms of the pandemic, she and colleagues are now going full out to re-connect in-person to their clients, to build a greater share of wallet and also to bring new clients on board.

“Everyone is a bit concerned with financial and geopolitical events this year,” she concluded, “so we are working harder to refine and reshape the bespoke portfolios of our clients. There are challenges, but there are also plenty of opportunities, and there is a lot of potential in the rising VCC and other activity here.” ■