

Sage men

Among the most notable members of Bermuda's investment services world are Bill McKay of Argus Financial Ltd., David Burns of Schroders, Edward Bonham-Carter of Jupiter and Scott Lines of LOM.

Alex Wright talked to the four men

Bill McKay — "... there is a lot of great information in this industry that investors should be able to access ..."

A passion for helping investors to make the right choices with their money has been the driving force for fund manager Bill McKay throughout his career.

Having always had a keen interest in economic theory and how it applies to the markets, Mr. McKay, who is Argus Financial Ltd. (AFL) Investments' lead portfolio manager, graduated with a BA degree in economics from McMaster University prior to going into the industry.

AFL is 60 percent owned by Argus Group Holdings Ltd. and 40 percent owned by Barbados-based Cidel Bank & Trust Inc.

Starting his career in private banking at UBS in Canada, he quickly gained exposure to a range of investments including equities, fixed income, foreign exchange and structured products.

His roles varied from director and portfolio manager for high net-worth clients to deputy head of the Canadian equity team, as well as an advisor for offshore clients on asset allocation, portfolio construction and security selection.

"It was a great place to really learn a lot and start your career because I got exposure to many different things in a large global banking organisation," he said.

During his time at the company he began working towards his Chartered Financial Analyst (CFA) qualification, building on his education and specialising in investments and financial markets while being given greater responsibility in different parts of the business.

Mr. McKay joined AFL's strategic partner Cidel Financial Group in November 2005 to help set up the business, working on the investment side with AFL and meeting with existing and prospective pension clients.

The defining moment in his career came with the realisation that he wanted to help people improve their financial situation rather than just selling them a product that may not suit their needs.



"It was about learning that there is a lot of great information in this industry that investors should be able to access and use to help their financial situation, but there is also a lot of bad stuff," he said.

Among his proudest achievements was the role he played in establishing the business in Bermuda and he has also derived a lot of satisfaction from educating investors.

"I think it is important that investors look after themselves and that they can access products that can help them do that," he said.

Mr. McKay, who is a member of Cidel's investment committee, said there had been a lot of changes during his time in the industry, the biggest of which has been the proliferation of exchange-related products, away from investing in bog standard equities to access just about anything simply and cheaply, from natural gas to sugar.

He said the main challenge remained adding value to clients in addition to adjusting to the move towards wealth managers and pension advisors and looking at the bigger picture.

"It is all about the client and the investor. If you want to have a 20-year relationship with them, at least you should be looking at their whole picture," he said.

Singling out his first boss at UBS as one the

leading lights through the early stages of his career, Mr. McKay, who is also a Chartered Alternative Investment Analyst (CAIA) charter holder, as well as a member of the Toronto CFA Society, the CFA Institute and the CAIA Association, said that he enjoyed being given the freedom to learn and prove himself in a large firm, and that experience enabled him to progress to greater heights.

But for now he is interested in telling the Cidel story, particularly in Bermuda, and growing the business.

"I spent quite a lot of time at a large global behemoth and learnt a vast amount. As my career has evolved from that phase, my next one has become more entrepreneurial," he said.

"I also love talking to people and presenting so I'll probably take on a bit of that in the future."