



Portfolio Manager | Toronto, ON | Founded: 2015 | Employees: 8 | <https://www.justwealth.com/>

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COMPANY OVERVIEW

Justwealth is a digital investment company based in Toronto, Ontario. It helps underserved individuals to create a personal portfolio and a financial plan by opening savings accounts (such as RRSP, RRIF, and TFSA for example) and managing investments in different types of Exchange Traded Funds.

SENIOR MANAGEMENT

Andrew Kirkland: Co-founder and President (2015-Present). Previously: Client & Dealer Relations/Regional Sales Associate/Regional VP, Invesco Canada (2005-2015). Education: BA Finance (2006), University of Guelph.

James Gauthier: Co-founder and CIO (2015-Present). Previously: Director of Investor Policy and Research, Scotia Asset Management (2009-2014); Portfolio Strategy Director, TD Asset Management (2005-2009); Senior Manager, RBC Asset Management (2001-2004); Marketing Services VP, GE Asset Management (2000-2001); Investment Consultant, Mercer Investment Consulting (1996-2000); Introductory Finance Teacher, McMaster University (1998-2001). Education: BSc Mathematics & MBA Finance, McMaster University (1991)

HISTORY

Both having years of knowledge in the financial industry with asset management experiences, Andrew Kirkland and James Gauthier decided to start their company despite the growing competition: in 2016, Justwealth became the 13th online portfolio manager to join the Canadian market¹. With overcharged and underserved investors, they were confident in offering a wider range of portfolios than the existing online platforms thanks to their financial background.

FUNDING

No information has been found concerning the funding of JustWealth.

KEY CORPORATE DEVELOPMENTS

Press releases: [Google News](#)

Nov 10, 2017: [Justwealth, Vexo Technology knock down ETF barriers for mutual-fund dealers](#)

Jan 26, 2018: [Justwealth Financial announces launch of Justwealth Institutional to partner with Financial Advisors, Businesses, and Not-for-Profit Organizations](#)

BUSINESS HIGHLIGHTS

STRATEGY

Justwealth targets the segment of consumers who seek to invest their savings into ETFs but do not have the expertise or the capacity to do it with financial advisors' policies. Moreover, most of these customers are reluctant on the expense of active management² or do not know how much they pay in annual investment fee³. With Justwealth Institutionals, it seeks to manage portfolios of SMEs.

¹ <https://www.theglobeandmail.com/globe-investor/funds-and-etfs/etfs/new-canadian- robo-adviser-promises-more-than-just-a-basic-offering/article29514445/>

² <https://business.financialpost.com/investing/funds/why- robo-advisers-shun-specialty-funds>

³ <http://www.marketwired.com/press-release/beyond-crm2-justwealth-makes-portfolio-review-service-available-to-public-2191282.html>

By cutting off 2 steps of the traditional investment process – going to a Financial Institution & meeting a Sales Representative⁴ – and digitalizing the transfers to the head office by an online platform, Justwealth shortens the process in order to offer a lower cost personalized service.

PRODUCTS / PRICING

Justwealth is an independent company that offers a service for individuals:

- **Savings account and portfolio management:** Justwealth is offering over 60 different portfolios combinations, customized by investor's preferences for growth, income, capital protection, time horizon, taxation status, currency, and risk tolerance to meet their needs and goals*. The service of portfolio review is free and made under 1 to 2 days⁵. If the individual becomes a client, he would pay managements fees of 0.50% (0.40% if he invests over \$500,000) plus on average an additional 0.25% in ETF management fees.

With Justwealth Institutional, the company has developed targeted partnership programs for organizations⁶:

- **Advisor Partnerships:** It offers client account investment management on a referral basis with ongoing rebalancing and account administration solutions.
- **Group RRSPs:** The service offers employers a solution to invest in ETF portfolios for their employees.
- **Corporate Accounts:** This product helps small and medium companies with taxable accounts and managing cash-flows.
- **Non-profit Organisations:** Justwealth Institutional partners with the NPOs to help them meet their investment objective.

TECHNOLOGY

Justwealth could be considered as a robo-advisor technology company, which means it provides online wealth management services with limited interactions with humans. The portfolio construction technology the company uses is based on advanced statistical analysis including optimization, simulation and stress testing. Once the asset allocation policy that maximizes the probability of meeting the client's financial objective is created, low-cost ETFs available to match the allocations are defined.

DISTRIBUTION / LOGISTICS

As of January 2018, the company is offering 29 different ETFs (only Canadian based ETFs for CAD accounts and US based ETFs for USD accounts) from 7 distinct providers* and is registered to serve residents in all 10 Canadian provinces⁷. Justwealth is presently a private owned company with no financial institution affiliation*.

MARKETING

Justwealth provides financial advice and portfolio management to individuals for a lower cost than financial institutions and automatic rebalancing. The firm considers that they are more than a simple Robo-Advisor, as each client is accompanied by portfolio managers and interacts with account staff*. They also advance their financial background senior management as a strength of diversity and expertise in their field.

COMPETITORS

These existing robo-advisor companies could be considered as threats for Justwealth:

1. **Wealthsimple** – (Toronto, ON) Wealthsimple is an autopilot investing company. They build low-cost portfolios out of affordable ETFs as well and have received multiple awards for their technology.

*Unique source : <https://www.justwealth.com/faqs/>

⁴ <https://www.justwealth.com/how-it-works/>

⁵ <https://www.advisor.ca/news/industry-news/is-your-client-cheating-on-you/>

⁶ <https://www.justwealth.com/jwi/>

⁷ <https://globenewswire.com/news-release/2018/01/26/1313036/0/en/Justwealth-Financial-announces-launch-of-Justwealth-Institutional-to-partner-with-Financial-Advisors-Businesses-and-Not-for-Profit-Organizations.html>

2. [Wealthbar](#) – (Vancouver, BC) Wealthbar is a registered Portfolio Manager in all provinces and territories in Canada as well as a Full Life Insurance Agent in the provinces of British Columbia and Ontario.