

First Ever Major Global Survey of Family Offices

Campden Wealth Research in partnership with UBS recently conducted the first ever global survey of family offices. Over 200 principals, beneficiaries and executives from 40 countries participated in the exercise. The family offices surveyed represented private wealth of about \$180 billion. Campden presented the findings of the study in 'The Global Family Office Report 2014.' The survey found that the average family office has total assets of \$890 million. Among their objectives, family offices were found to place highest importance on 'Intergenerational wealth management.' This was followed by consolidation of accounting and tax functions. The findings suggested that family offices earned returns much above the market average; for instance, in 2013 they gave 9% returns (compared to 2-3% returns in developed markets). The most substantial investments of family offices were in equities and real-estate. Yet another fact that emerged from the survey was the high degree of co-investments between family offices, specifically in offices within the Asia-Pacific region.

This study assumes more importance as family offices often keep their investment details under wraps. Campden and UBS officials stressed upon the groundbreaking nature of the study. *“By focusing on the relationship between office structure and investment strategy, as well as the ways family involvement affects them, this report provides a comprehensive analysis of the current, global family office environment,”* said Andrew Porter, director of Campden Wealth Research.

“This Global Family Office Report is the definitive work on family offices to date and ... against initial expectations, highlights a high degree of common ground across family offices globally. I believe [the study] will provide a sound basis for benchmarking and sharing best practice,” commented Philip Higson, vice chairman of UBS Global Family Office Group.

Source: CampdenFB.com, September 18, 2014