

DIRECTORY OF MULTIFAMILY OFFICE AND WEALTH ADVISORY FIRMS

2009

PITCAIRN

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Q Briefly describe your firm, its offerings and its mission statement.

Pitcairn is a leading multi-family office, dedicated to helping families sustain and grow their substantial, often complex financial assets and support their unique heritage across multiple generations. Since our founding as a family office in 1923, we have focused on our single mission: Sustaining generational wealth. Today, we continue to redefine the family office experience for generations of the world's wealthiest families.

Pitcairn works with multi-generational families and single family offices filling a single need or providing comprehensive solutions. We offer a full array of family office services including comprehensive planning (estate, tax, philanthropic), investment strategy, due diligence and implementation. We customize education for families and provide support regarding governance and succession planning. We provide families with a wide range of administration and reporting services. Pitcairn also operates a private trust company that gives us the flexibility to tailor our fiduciary services.

Q Describe your investment strategy and how it might be unique.

Pitcairn's investment strategy incorporates all aspects of a family's wealth structure—including sophisticated risk analysis of a client's current investments. Our centralized investment team employs a rigorous due diligence process that uses both internal and external resources.

Our investment approach is one of the most innovative and sophisticated available to taxable investors. Its foundation is a cutting-edge, open architecture framework that gives us the flexibility to create fully customized investment programs for each and every client. We combine this open architecture flexibility with sophisticated portfolio strategies and objective advice designed to meet the highly specialized needs of wealthy families. Specific strategies include active tax management and a wide array of alternative investments.

Q What do you consider to be the most important factors when evaluating a wealth advisor or MFO?

The most important factor to consider when evaluating a wealth advisor or MFO is their ability to understand your needs and cus-

tomize their solutions to meet these needs. Typically this means:

1. Delivering transparent, objective advice;
2. Providing highly sophisticated investment counsel, thorough due diligence and skilled implementation;
3. Adding value through close collaboration among financial disciplines;
4. Having experience in providing education and governance support;
5. Taking care of day-to-day administrative demands.

A true MFO has practical know-how and experience working with more than one generation. It knows that investments are not the total solution, but rather one of many important elements that contribute to family success.

Q How has your firm adapted during the recent economic downturn, and what new opportunities have developed for your firm and your clients?

Over the course of the past year, Pitcairn has proactively repositioned client portfolios and stayed connected to families through recurring communication. We have endeavored to ensure that our clients' risk tolerance levels remain in line with their individual long-term objectives.

Pitcairn has won new mandates with families because of our open architecture philosophy and our commitment to transparency of advice. We have experienced a steady increase in conversations with trusted advisors and prospective families seeking change. We have heard from single family offices seeking counsel on issues that range from strategic planning to more cost-effective management techniques. Pitcairn sees opportunities for families to collaborate with a trusted partner who can help execute the daily details, while still insuring that important family goals, both financial and non-financial are being met.

AT A GLANCE

- Ownership of firm: Privately owned by the Pitcairn family and by officers of Pitcairn
- Office location(s): Philadelphia and Washington, DC
- Number of employees: 67
- Number of client families: 31
- Assets under advisement: \$2.8 billion
- Average client net worth: \$32 million
- Relationship manager/client ratio: 1:12

Private
Wealth