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**FINANCIAL MARKETS CRISIS IMPACTS ALL CLASSES, REDEFINING
RELATIONSHIP BETWEEN FAMILIES AND GENERATIONAL WEALTH**

**MORE RIGOROUS DUE DILIGENCE CRITICAL FOR SELECTING ADVISORS TO ASSURE
“BRIDGE OF TRUST” OBJECTIVITY AND TRANSPARENCY**

Jenkintown, PA (June 16, 2009)—The financial markets crisis now roiling the global economy has cut across all classes, significantly impacting wealthy families and fortunes sustained over generations, says Dirk Jungé, chairman and chief executive officer of Pitcairn, a leading multi-family office (MFO).

According to Jungé, the complexities of today’s stressed global economy have created unprecedented problems—particularly for those advisors serving ultra high net worth families or single family offices (SFO). “Skillfully and discretely managing the many options in today’s unpredictable investment environment,” he holds, “as well as the unique relationship between affluent families and great wealth, remain the central challenges to sustaining that wealth over the long-term horizon.”

Jungé adds that helping a broad range of families meet this challenge during a period of seismic upheaval like the present is the special role of the MFO. “Because of the substantial assets

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involved, the need for long experience in many market environments, coupled with objectivity and transparency in every aspect of a family's wealth structure, cannot be over-emphasized. It is incumbent upon the MFO industry today to provide a 'bridge of trust' to meet the very specific requirements of its client families."

The Pitcairn CEO cites another emerging trend as investors move away from what had become a myopic-like focus on investment returns. "Rather," he says, "they are taking a much more sober attitude towards risk; realizing that additional risks may now exist where not previously anticipated."

Jungé explains that due diligence of investment managers, once perceived as perfunctory by some investors, is now recognized for the critical risk management essential it is. "The impact from the Lehman Brothers, Madoff, Stanford and many other debacles has touched families around the world. Many still do not know where to turn, having lost confidence in institutions and 'trusted advisors.' True due diligence is a disciplined, ongoing process of evaluating areas of opportunity and risk, and gets behind the well-crafted sales pitch and expensive suits," notes Jungé. "Due diligence is the right course for any investor."

Leslie C. Voth, president and chief operating officer of Pitcairn, points out that this change first manifest itself in what she termed "decision paralysis." She sees family systems as stressed. "They are looking for alternative sources. Approximately half of the family office client prospects with whom our firm met during 2008 responded to the market angst by postponing strategic decisions. That trend is now beginning to reverse. Over the past six months as the markets have begun to settle somewhat, we are experiencing a steady increase in the number of conversations with trusted advisors and prospective families seeking change."

Pitcairn is also hearing from many SFOs seeking counsel on issues that range from strategic planning to more cost-effective management techniques. A leading industry group, Family Wealth Alliance, recently published results of a survey that found the three biggest challenges

facing the typical SFO are: Family office sustainability, turmoil in the financial markets, and effective long-term human resources capabilities. Voth sees this trend continuing for the foreseeable future.

About Pitcairn

Pitcairn is one of the world's preeminent multi-family offices, dedicated to helping families sustain and grow their substantial, often complex financial assets and supporting the unique heritage of its clients across multiple generations. Pitcairn has been recognized as an innovator and leader in the multi-family office industry since its inception as a family office in 1923. Today, Pitcairn continues to redefine the family office experience for generations of the world's wealthiest families.

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