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Pitcairn Offers Five Critical Traits That Distinguish Family Offices From Other Wealth Management Providers

Jenkintown, PA (January 12, 2009)—A white paper report on how family offices manage multi-generational wealth, has been issued as a guide for 2009 by Pitcairn, a leading multi-family office based near Philadelphia. The white paper spells out what gives family offices a unique edge over most wealth management providers including private banks, brokerage firms, and other financial institutions.

Summary of the Pitcairn White Paper Report

As we enter 2009 with global markets still in turmoil and financial instability continuing to wreak havoc with many investment plans, family offices offer unique solutions to preserve their clients' multi-generational wealth. They are particularly well-positioned to do so, reflecting a long-established ability to integrate proven financial expertise with trust, estate and philanthropic planning, tax management, family governance, accounting and other complex financial disciplines designed to sustain generational wealth.

Earmarked for 2009 and beyond, the Pitcairn report cites five critical areas where family offices enjoy distinctive advantages servicing clients:

1. Delivering objective advice;
2. Providing highly sophisticated investment counsel and implementation;
3. Adding value through close collaboration among financial disciplines;
4. Providing leadership in governance and education;
5. Taking care of day-to-day demands.

Underscoring the central approach that family offices employ to serve affluent families, Dirk Jungé, Pitcairn chairman and chief executive officer, said in the report: "Managing, on a very personal level, the sensitive relationship between a family and its wealth is perhaps the key challenge we face growing wealth over a long-term horizon."

Delivering objective advice is the hallmark of the family office, Mr. Jungé pointed out. “It must be made available to wealthy families, professionals with the skills and temperament to help them articulate and achieve goals and objectives individually and as a family unit. It must also have highly developed analytical capabilities and in-depth experience across multiple disciplines while providing a transparent fee structure,” he explained.

The new Pitcairn report emphasizes that, by **providing sophisticated investment advice**, family offices recognize the crucial importance of developing and documenting a well-thought-out strategy that responds to a family’s specific goals and preferences—a strategic, carefully personalized roadmap with a multi-generational horizon. And they have developed specialized investment capabilities focused on the unique characteristics of family wealth, such as operating businesses, trusts, partnerships and foundations.

For wealthy families, **governance and education are not optional**, they are fundamental to success. Family offices apply best practices in effective governance and educational programs to facilitate the transfer of both family assets and family values from one generation to the next.

Successful family offices, experienced in transitioning wealth across generations, have also developed **collaborative planning teams** that bring together expertise in investing, tax management, risk management, estate planning, philanthropic planning, family governance, and many other critical specialties. “The family office approach adds value because it fosters the collaboration of experts essential to solve the issues,” said Leslie C. Voth, president and chief operating officer of Pitcairn. “Experts can work inside or outside of the family office. It’s the collaboration that adds value beyond the sum of the parts.”

Family offices not only **provide expertise and administrative support in all important disciplines on a day-to-day basis**, they also provide the technology infrastructure required to automate and bring efficiency to these critical tasks.

The Pitcairn report concludes that a family office provides the fundamental skills required for sustaining generational wealth: “By helping families manage their wealth over the course of generations, family offices do more than protect and grow assets—they help families achieve their most important life goals and preserve the family heritage they treasure.”

Pitcairn is one of the world’s preeminent multi-family offices, dedicated to helping families sustain and grow the substantial, and often complex, financial assets and the unique heritage of its clients across multiple generations. Pitcairn has been recognized as an innovator and leader

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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.

For more information about Pitcairn or to obtain a full copy of this report, call 800-211-1745 or email clientservice@pitcairn.com.

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