

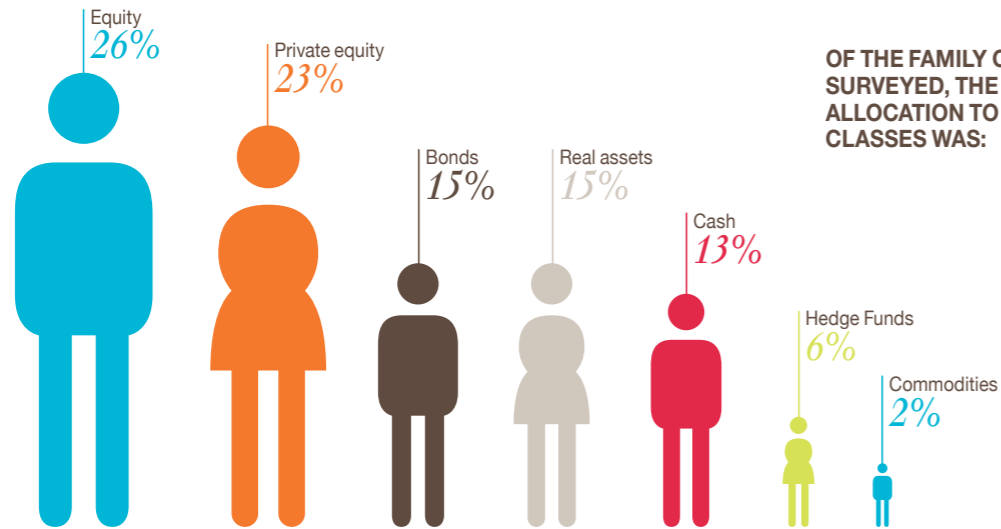
# Somerset Capital's 2013 family office survey results

In early 2013, Somerset Capital conducted a survey of the family office investors in its network in order to determine investment plans for the year ahead. Fifty-one family offices participated, of which 76 per cent were single family offices.

The investors in question were predominantly located in the UK and Europe, and half managed assets in excess of \$500 million. Forty-two per cent were pure financial investors, whereas 58 per cent continue to own an operating business.

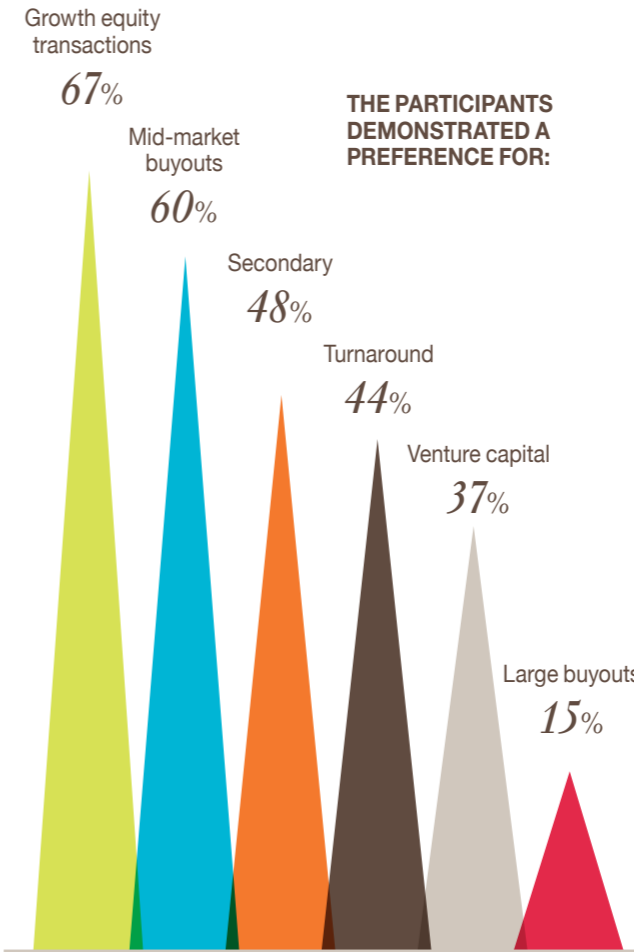


OF THE FAMILY OFFICES SURVEYED, THE AVERAGE ALLOCATION TO ASSET CLASSES WAS:



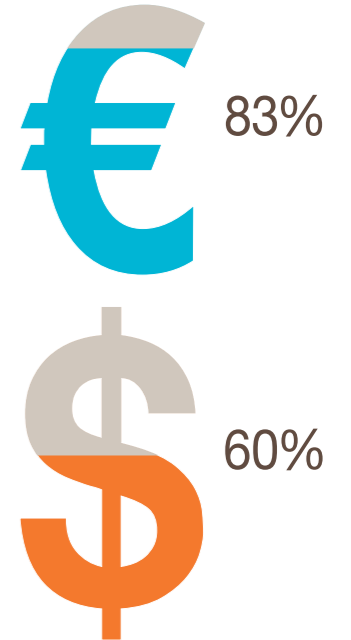
“Family offices are rotating out of cash and bonds in favour of equities (public and private) and real assets”

More than half indicated an interest in continuing to back existing managers, and in continuing to back new managers

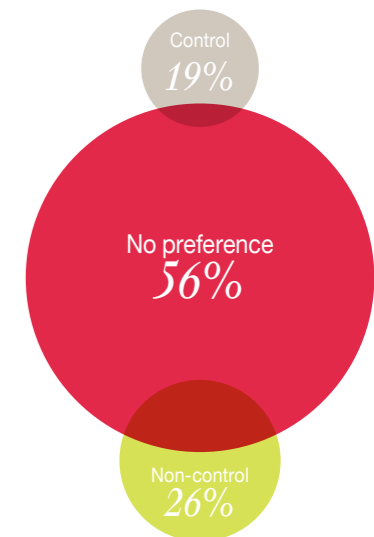


THE PARTICIPANTS DEMONSTRATED A PREFERENCE FOR:

A large proportion showed an interest in private equity investments in Europe and the US



DID THEY DISPLAY A PREFERENCE FOR CONTROL OR NON-CONTROL DEALS?



SECTORS OF PARTICULAR INTEREST:

