

SCENARIO: FAMILY WEALTH REPORTING

CREATING COMPREHENSIVE REPORTING FOR A WEALTHY FAMILY WITH A RANGE OF FINANCIAL EXPERTISE

The client is a multi-generational Swiss family with 10 family branches, \$2.4bn of wealth and an established family office. Family members have differing levels of financial experience.

THE CHALLENGE

- Northern Trust was tasked with providing comprehensive, consolidated reporting on all investments on a timely and consistent basis.
- The family pools some of its assets for investment purposes. This required accurate reporting incorporating differing levels of distributions and allowing individual family members to see their share of the pooled assets.

INNOVATIVE SOLUTIONS

- Northern Trust worked with third parties to allow automated feeds of information on assets held externally. All assets must be subjected to the same interrogation and scrutiny with standard pricing and principles applied. The resulting information was amalgamated into a uniform set of reports.
- With our “Unitisation” capability, we calculated the share of wealth for each family member and allowed every distribution given to any family member to be properly recorded.
- We designed tailor-made performance reports to report at an aggregated level as well as an individual family member level, allowing each individual to see their individual wealth at the asset, income and distribution level.

REALISED BENEFITS

- With Northern Trust’s consolidated reporting, the family office is delivering more efficiently.
- The division of the family wealth is easily distilled and in a form that meets with each member’s preferences.
- The family’s total wealth is measured and recorded in a consistent form.
- A clear methodology has been established to reflect family member share and to take into account any distributions made during the period.
- Decision-making is more fully informed.

Client profile

Multi-generational Swiss family with
10 branches

\$2.4bn wealth

Differing levels of financial astuteness
within the family

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