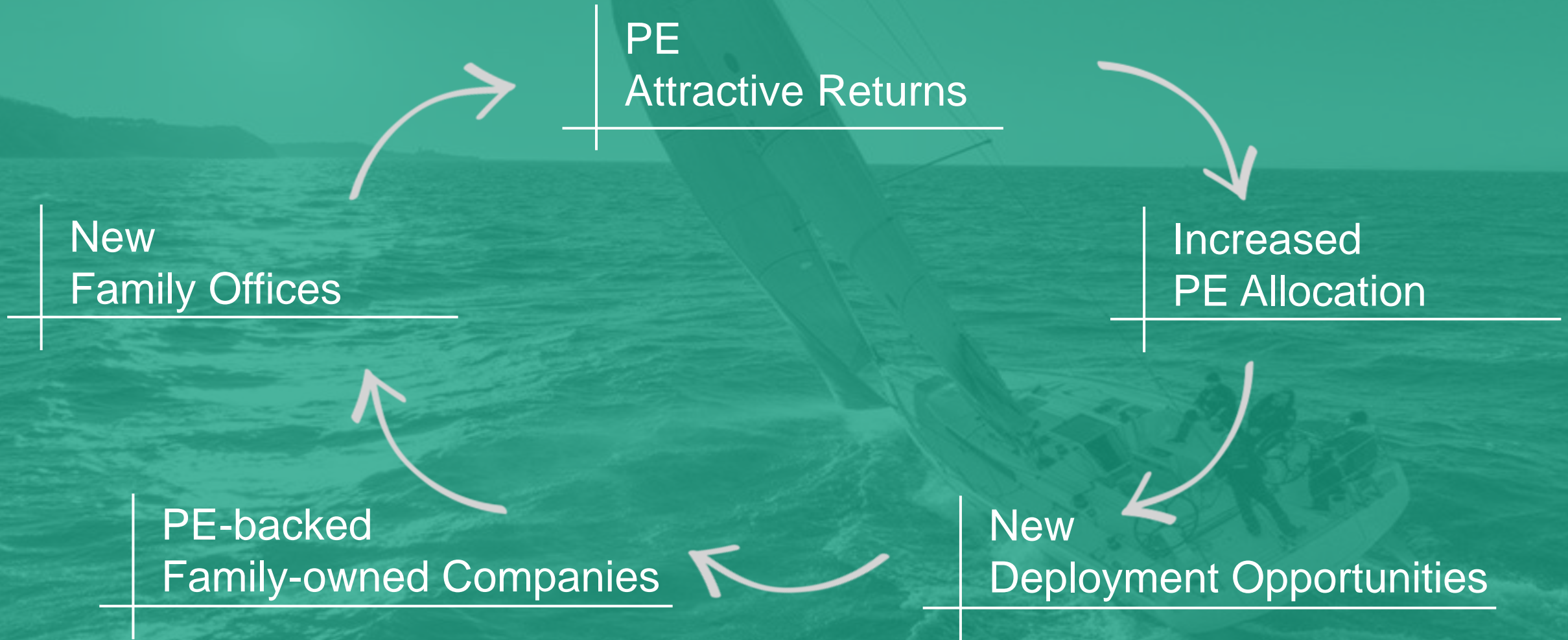


# Family Offices and PE: Roles and Trends

Benedetta Balducci x 2023 LBS Private Capital Symposium

# The Family Office PE virtuous circle



# Different investment approach vs. large institutional investors



## Risks & Opportunities

- *High return seekers*
- *44% allocation to alternatives o/w 26% to PE*
- *Low-risk assets and cash to compensate*



## Diversification

- *Small teams – 60% with <5 professionals*
- *Limited yearly allocations*
- *Diversified exposure within and across funds*



## Entrepreneurship

- *76% own operating businesses*
- *25-33% invest directly in PE and VC*
- *33% focus on family-owned companies as targets*



## Deployment pace & Liquidity profile

- *Shorter holdings vs. long-term allocations*
- *Quicker distributions for re-investment*

***Thank you!***

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