

# '58% HNIs Interested in Family Office'



**MUMBAI** More than half of the wealthy business families in India, are interested in setting up or

joining a family office, according to a Family Wealth Report 2018 by Edelweiss Private Wealth and Campden Family Connect, which studied 78 ultra-high net worth families with an average net worth of \$645 million and assets under management of \$318 million, across India. About 58% of families surveyed are interested in setting up or joining a family office and 50% are currently in the process of doing so. Among asset class, fixed income and equities are the two-most favoured asset classes for investments, with keen interest in private equity/venture capital opportunities. As far as geographies are considered for investment, India remains the focus for family investment with 99% of families investing in India. The report said succession planning needs to remain in sharp focus - only 19% of families have formally agreed, written succession plans. - Our Bureau