



Global Family Office Compensation Benchmark Report

Executive summary

KPMG International

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Foreword

Across ancient civilizations, from the Tjaty (or Vizier) in Egypt to the Oikonomos in Greece and the Jiā Zǎi in China, through to the barons of America's Gilded Age, wealthy families have appointed trusted individuals to oversee and manage their assets. Across cultures and eras, dynastic families have long relied on dedicated stewards to manage their affairs.

As wealth has cascaded from being held by the owners of a nation's political power into the hands of bankers, merchants, and entrepreneurs, families of wealth have continually faced one persistent challenge — the attraction and retention of these trusted individuals and particularly the alignment of their interests, as a basis for ensuring the family's longevity.

Once, such loyalty was rewarded by status and influence. In 2025 Family Offices are sophisticated entities competing for top talent and consequently the right compensation structures are fundamental to their success and longevity.

The Family Office landscape has radically transformed through the 21st Century. Very simply, Family Offices have become an acknowledged and increasingly influential participant in financial markets. Increasingly, Family Offices are now operating globally, many having evolved from small, informal units serving the needs of a single family into sophisticated organizations employing some of the world's most experienced professionals.

More recently, geopolitical instability, trade wars, and heightened global tensions due to conflicts in the Middle East and Europe have forced Family Offices to rethink risk, investment strategies, and staffing. In the pulse survey we conducted earlier this year (see appendix), prior to the making of this report, we asked Family Offices what their main concerns were, and over 80 percent reported being either seriously or somewhat concerned about the effects of geopolitical changes.

Global regulatory pressures, from increased tax burdens and reporting to compliance demands, are also shaping the Family Office landscape. Simultaneously, many jurisdictions, most notably Singapore, the United Arab Emirates, and Hong Kong (SAR), China, have designed policies to deliberately attract foreign capital owned by Family Offices.

A Family Office requires a distinct skillset and a nuanced cultural fit, incomparable to any other industry. After all, this is an environment where it is often more than just work. It is not uncommon for Family Offices to have blurred lines in between personal and business affairs. As a result, the decision of compensation is often driven by loyalty, legacy, or guesswork and emotion rather than benchmarking or robust data.

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To add to this, most of the professionals hired into Family Offices come from highly structured industries like investment banking, asset management, and professional services, where pay structures are transparent and predictable. Comparing those expectations with the opaque nature of a Family Office can lead to frustrations on both sides.

However, like any business, not all candidates fit, and perhaps, more so than other more structured organizations, the relevance of cultural intelligence plays a key role.

Following the overwhelming success of our first edition in 2023, which set a new benchmark for data-led insights in the

Family Office space, the 2025 report endeavors to build on the learnings from that survey and identify not just the specific question of 'who earns what?' but understand the impact of both social mobility, the deepening maturity of the Family Office sector and the inevitable challenge of succession.

This edition benefits from the insights from over 580 Family Office leaders and professionals from across the world. With their inputs and the reliance on our in-house proprietary data, we have created benchmarks for salaries, bonus structures, and long-term incentive plans (LTIP). We have focused on trends specific to major Family Office jurisdictions across the world, including both the mature and the up-and-coming markets.

This report is one of the world's largest datasets on Family Office compensation and we gratefully acknowledge the time and consideration given by the Family Office professionals participating in its creation. KPMG Private Enterprise and Agreus are pleased to present you with a trusted benchmark for your Family Office Compensation.



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Survey methodology and demographics



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585 Professionals from the Family Office community, spanning roles from Personal Assistants to Principals, participated in an online survey conducted by Agreus and KPMG Private Enterprise. In addition, 20 in-depth qualitative interviews were carried out with Chief Executive Officers, Managing Directors, and senior leaders from Family Offices across all continents. This benchmark report represents the combined findings from both the survey and the interviews.

605

Total respondents

585

survey respondents and
20 qualitative interviews

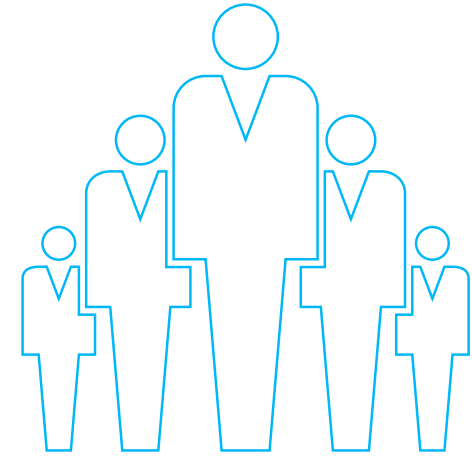
21%

 of the
responding
Family Offices

are embedded into an
operating business

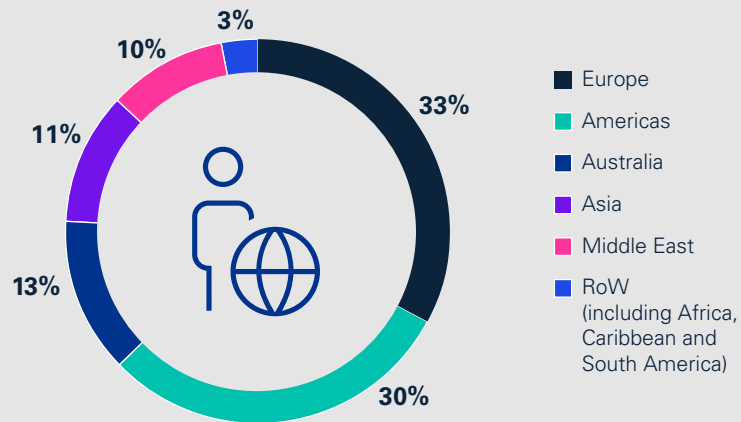
77%

are stand-alone entities



From 585 survey responses

Continent breakdown



Purpose of Family Office

Wealth preservation



Administration of the family's wealth



Philanthropic initiative



Risk-adjusted growth



Key findings — maturation, consolidation and an eye for the long-term



This year's survey was carried out amid global uncertainty, as political instability and shifting macroeconomic conditions continue to shape long-term trends in the Family Office space. In contrast, our 2023 report, conducted during the height of the post-COVID recovery, captured a period of optimism that was evident across many aspects of Family Office activity. Today's environment is markedly more turbulent, yet our findings reveal a clear and consistent trend, the Family Office space continues to advance, characterized by increasing professionalization and growing maturity.

Building on the trends we observed in our 2023 report. One of the most significant developments is the increasing professionalization of Family Offices, with more Family Offices now established as standalone entities. This shift marks a broader movement toward enhanced governance and a deep understanding of the role of a Family Office.

While wealth administration was the most stated objective in our previous report, the 2025 responses show a clear pivot toward wealth preservation. This change signals a more strategic, long-term mindset, as families focus on safeguarding their capital for future generations rather than simply managing its day-to-day deployment. Intuitively, this makes sense as the Family Office market as we see it today matures along with many of the principals and founders who created the Family Office.

The majority of Family Offices now manage wealth for two generations (up from 38 percent in 2023 to 43 percent this year), while fewer serve four or more generations (down from 10% to 6%). This indicates that Family Offices are actively considering their role through generational change and, in some cases, deciding to separate branch interests and establish stand-alone entities from the original source.

To support this proposition, more Family Offices reported having fewer than five professionals on staff. These findings suggest that new Family Offices are being created at a growing pace, likely driven by the ongoing generational wealth transfer.

Alongside this, we are also seeing a notable rise in overall assets under management (AUM), which reflects both the expansion of the Family Office ecosystem and the broader accumulation of wealth globally. Based upon the responses received in 2025, the vast majority of Family Offices globally are managing \$501M–\$1BN AUM, which has increased significantly from our 2023 findings.

We also find that the Family Office space is showing signs of consolidation and a more conservative approach to recruitment, cost, and compensation. As mentioned previously, the time when we conducted the 2023 survey was the peak post-COVID recovery period, and many Family Offices competed aggressively for talent, often offering a higher compensation to attract professionals. This is no longer the case, with stability returning, fewer Family Offices are seeking to expand their teams. And compensation increases are more measured and typically linked to inflation or individual performance, rather than broad market dynamics. However, we have seen trends of increases in C-suite level salaries across the world, except for the UK. At the same time, the cost of running a Family Office has risen, prompting a tighter focus on cost control and operational efficiency. Despite this, there is a clear recognition of the importance of talent retention, with more Family Offices introducing Long-Term Incentive Plans (LTIPs) and performance-based bonuses as part of a more structured and sustainable approach to compensation.

Workplace culture within Family Offices is also experiencing a subtle shift. While remote work continues to be embraced in

many industries, we are seeing a gradual decline in remote and flexible working in the Family Office space. The inherently private and relationship-driven nature of these environments appears to favor physical presence, reflecting a desire to move beyond the flexible working norms that took hold during the pandemic.


While most trends point to positive developments, gender representation remains an area to watch. Our data shows a slight decline in the proportion of female professionals working in Family Offices across most regions, excluding Asia and Australia, compared with 2023. Overall, global gender diversity levels remain broadly consistent with our 2023 findings, but this regional dip suggests there may be challenges in maintaining momentum. Whether the cause lies in talent pipeline constraints or broader issues of engagement and access, it is a shift that warrants close attention.

Finally, the global footprint of Family Offices is expanding. In 2023, 30 percent of Family Offices reported operating with a second location; that figure has now risen to 44 percent. This increase reflects both the global mobility of Ultra-High-Net-Worth (UHNW) families and a more international approach to governance, operations, and investment. For jurisdictions aiming to retain wealth owners, it is notable that the most cited reason for relocation was taxation, highlighting the Family Offices' sensitivity to wealth taxes and the appeal of countries offering these enticing incentives.

Together, these findings reflect a sector that continues to mature and adapt. Family Offices are becoming more sophisticated, more future-focused, and increasingly global.

Key findings

Uplift in salary

62% received an uplift in their salary in 2024/25 

No, my salary remained the same **37%**

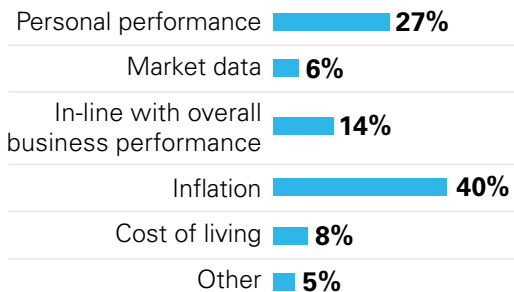
Yes, I received a deduction in my salary **1%**

40%

received an uplift in their salary, due to inflation (in 2023, 36%*, received an uplift due to inflation)



Reason for uplift



Hiring

35%

The team grew

57%

The team stayed the same

8%

The team was reduced in size

Remote working



71%

of Family Offices facilitate working from home of which 12 percent work remotely full time.

Gender of Family Office professionals

76%

Man

22%

Woman

1%

Non-binary

1%

Prefer not to say

Family Office CEO profile:

According to our respondents in Asia 100 percent of the CEO's are men and in the Middle East 90 percent of CEO's are men



Generations of wealth being managed

28%

1 Generation

43%

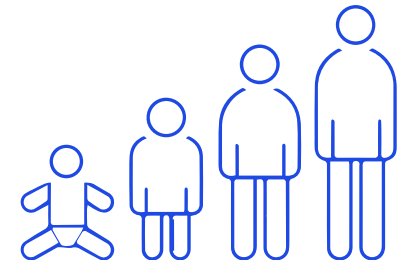
2 Generations

23%

3 Generations

6%

4 or more



Assets Under Management (AUM) of the Family Offices that responded

21%

Below \$250M

22%

\$251M-\$500M

28%

\$501M-\$1BN

16%

\$1.1BN-\$2BN

8%

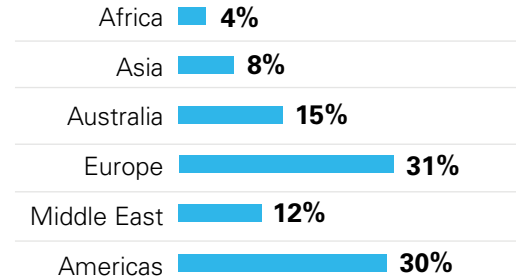
\$2.1BN-\$5BN

5%

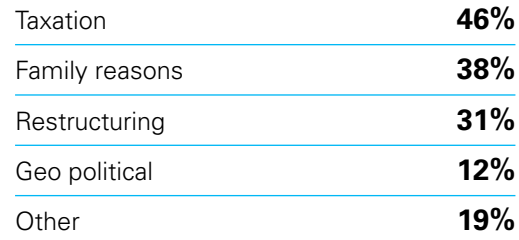
\$5.1BN +

Relocating Family Offices

Family Offices relocated in the last 12 months from



Reasons for relocating



44 percent of Family Offices have two or more locations

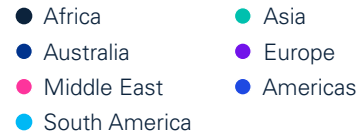
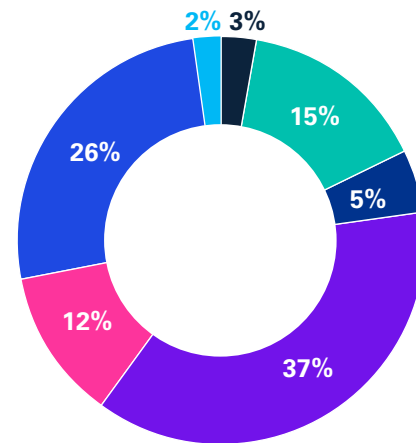
22%

2 Family Office locations

22%

3 or more Family Office locations

Popular locations for Family Offices with two or more Family Office locations

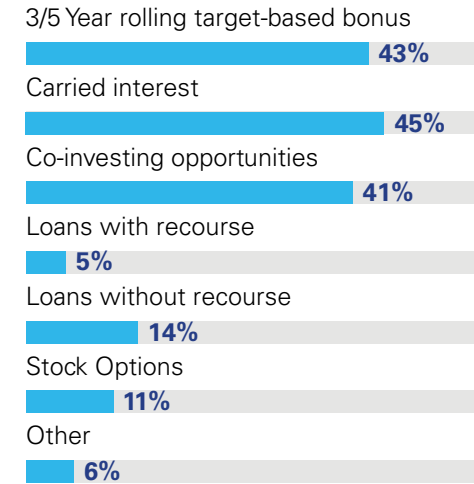


Long Term Incentive Plan (LTIP)

28%

of respondents receive a LTIP

Of those that receive a LTIP



Bonuses

65%

receive a discretionary bonus

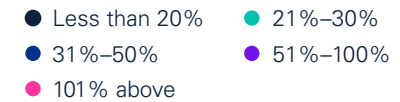
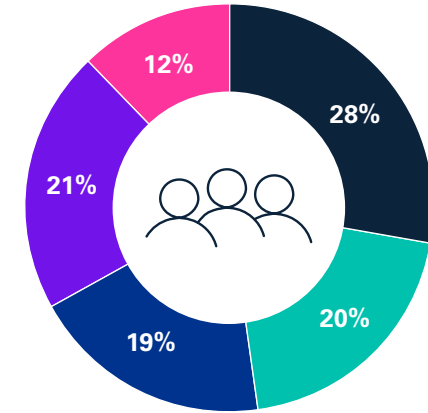
28%

receive a formulaic bonus

16%

do not receive any kind of performance bonus

Percentage of fixed salary expected to receive as annual performance bonus



12%

can take home more than **100 percent** of their salary

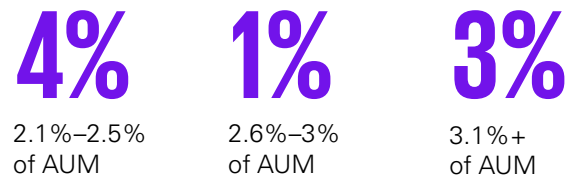
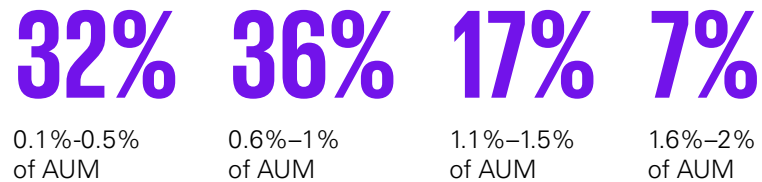
Cost of running of a Family Office

is most commonly

0.6%-1%
of AUM
(36%),



this is higher than in 2023 where the cost according to 37% of respondents was 0.1%–0.5%

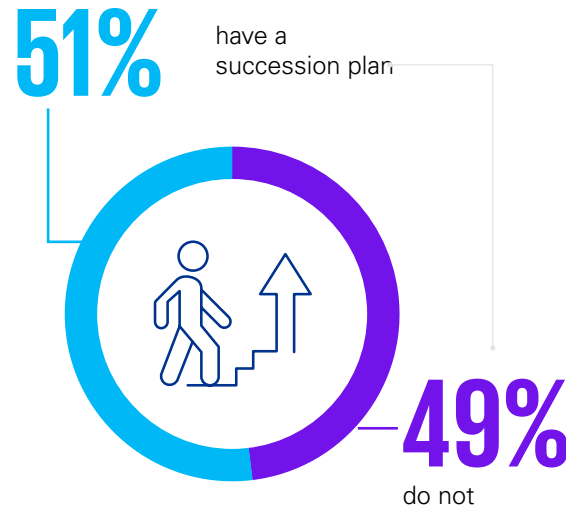


Most ultimate beneficial owners UBOs

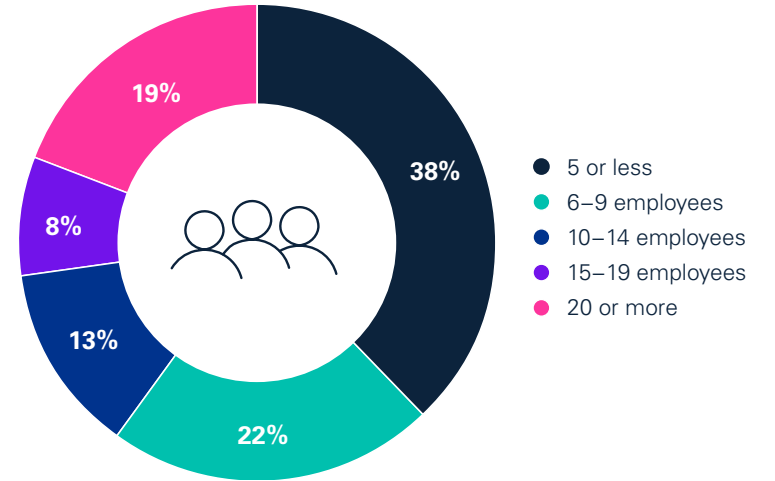
oversee running Family Office from a Board (24 percent)

25% sit in a CEO
position and
13% have no active role in the Family Office.

Succession plan



Size of teams



Most Family Offices have less than

5 employees (38%)



Appendix

Towards the end of 2024, Agreus and KPMG Private Enterprise conducted a pulse survey, in anticipation of the 2025 Global Family Office Compensation Benchmark Report. The purpose of the pulse survey is to identify the pressing issues facing Family Offices and their priorities in the current global climate. The findings of the pulse survey can be found here.

KPMG Private Enterprise and Agreus Pulse Survey

80 responses

What are the 'top of mind' concerns for you or your Family Office and how concerned are you about them?

80 out of 80 answered

	Seriously concerned	Somewhat concerned	Not really concerned	Not applicable
Global economic conditions (inflation, monetary policy etc)	30%	48.8%	21.2%	0%
Domestic economic conditions (inflation, monetary policy etc)	35%	47.5%	13.8%	3.8%
Talent acquisition and retention	17.5%	42.5%	36.2%	3.8%
Effects of geopolitical changes (elections, trade relations, foreign policy)	33.8%	48.8%	17.5%	0%
Cybersecurity risks and financial crimes	42.5%	41.2%	12.5%	3.8%
Reputational risk management	21.2%	40%	33.8%	5%
Household and family security	18.8%	45%	28.8%	7.5%
Managing the impact of taxation on ownership of capital — locally and globally	37.5%	45%	16.2%	1.2%

Will any of these concerns have an impact on your investment strategies?

80 out of 80 answered

Yes



Unsure at the moment



No



Will any of these concerns make you consider any of the following for your Family Office?

80 out of 80 answered

	Yes, almost certainly	Possibly	No, not really	Unsure
Family member relocation	11.2%	32.5%	55%	1.2%
Relocate main Family Office	6.2%	18.8%	75%	0%
Establish a branch presence domestically	6.2%	16.2%	70%	7.5%
Establish a branch presence internationally	7.5%	28.8%	57.5%	6.2%
No change to location strategy	36.2%	18.8%	35%	10%

About Agreus

Agreus Group is a full-service consultancy dedicated to working with Family Offices worldwide. We provide bespoke, tailored solutions to adapt to your Family Office's needs. Every family is unique. So are our solutions.

Our expertise spans across recruitment and compensation from entry-level to executive roles across Investments, Legal, Finance, and Operations. Given their interdependence, our expertise also extends to Family Office Governance and Strategy consulting. We offer guidance through every stage of your journey, from early or embedded entities to established multi-generational families.

Our experience has given us unique access to primary data and intelligence within the Family Office space and enabled us to be an authoritative voice within the Family Office space.

www.agreusgroup.com

About KPMG Private Enterprise

You know KPMG. You might not know KPMG Private Enterprise. KPMG Private Enterprise advisers in KPMG firms around the world are dedicated to working with you and your business, no matter where you are in your growth journey — whether you're looking to reach new heights, embrace technology, plan for an exit, or manage the transition of wealth or your business to the next generation. You gain access to KPMG firms' global resources through a single point of contact — a professional adviser to your company. It is a local touch with a global reach.

The KPMG Private Enterprise Family Office & Private Client network of professionals understand that not every family and private entity is the same. We provide bespoke support, customized to the needs of you and your families. We advise on the establishment and operation of Family Offices with a focus on growth, while helping to preserve your energy. We assist individuals, families and Family Offices operating in all sectors, irrespective as to how their wealth and success has accumulated.

Visit: [Family Office & private client](#)

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