

The logo for OCORIAN, featuring the word in a white, sans-serif font. The letter 'O' is replaced by a stylized circle with a blue-to-orange gradient.

The 2030 Trustee

Family Office insights

Expertise. Trust. Scale.





Contents

- 03 Re-introducing the 2030 Trustee**
- 05 Chapter 1:**
The next generation redefines legacy
- 07 Chapter 2:**
Philanthropy goes global
- 09 Chapter 3:**
ESG focus turns to governance
- 11 Chapter 4:**
Digital assets join the financial establishment
- 13 Chapter 5:**
The relationship with intermediaries
and third-party service providers
- 15 Preparing for 2030:**
What do trustees need to do now?

Re-introducing the 2030 Trustee

(A final re-) introduction to the 2030 Trustee

In 2023, Ocorian published its guide to the 2030 Trustee; working with our experts to define and explain the themes that we saw shaping the private client industry of the future.

Ocorian's 2030 Trustee guide is based on three moments in time, the financial crash of 2008, the post-COVID-19 landscape, and the envisioned future of 2030. We looked at how the trust industry, its professionals, and our clients have changed during this time, anticipating the trends that will define our future.

The guide focused on four main trends: philanthropy, the next generation, ESG and digital assets. These four themes, we continue to believe, will define our profession in the coming years and shape much of what our professionals are being asked for help and guidance with.

This was based not just on our professionals' insights but also supported by data gained from speaking to intermediaries, UHNWIs and wealthy families. This enabled us to report with confidence on the anticipated impact of the intergenerational wealth transfer; telling us that 91% of respondents to our family office survey believed that ESG was a fundamental part of fiduciary duty. We also discovered that 90% of respondents to that survey were including digital assets in their investment portfolios.

In 2024, we continued this conversation, bringing together sharp minds from across the private client industry to consider these four themes and the impact they're likely to have on wealthy individuals and families around the world.

Now, in 2025, we are completing the cycle by reflecting on our findings from the last two years and having conversations with family office professionals and family members to offer a holistic view of the industry. Our goal is to ensure we are as client-centric and agile as possible, empowering our industry to adapt effectively to future challenges and opportunities.

The industry's dramatic transformation

The industry is undergoing a quiet but intense transformation. At the heart of this change lies a generational shift in leadership, evolving values, and an increasingly complex global environment. With decision-making gradually moving into younger hands, a new vision for how wealth is managed and what it stands for is emerging.

Family offices are no longer solely guided by the founders. Today, 48% of family offices are controlled by their grandchildren, according to the respondents to our family office survey. This marked shift shows a generational inflection point, bringing with it new priorities, attitudes and expectations.



48%

**of family offices are controlled
by their grandchildren**

Evolving priorities of generations

The younger generation brings with them a distinctly modern approach to philanthropy; rather than separating charitable giving from investment decisions they are seeking a unified approach to purpose and profit. This means looking at philanthropy through lenses such as generosity, long-term impact and systemic change.

ESG principles are no longer niche considerations for this generation, they are integral to the investment philosophy of many young family office leaders. This generation is committed to aligning their capital with their values, and ESG integration is often seen as a necessity rather than a differentiator.

Also gaining prominence are digital assets, notably cryptocurrencies and blockchain-based technologies. These represent an opportunity to develop and hone business skills for some, especially those eager to diversify and engage with emerging financial systems.

Over the next five years, we anticipate a steady increase in allocations to ESG-driven strategies and digital assets, as more young leaders emerge and they balance tradition with transformation and innovation.

The strategic partnership model of intermediaries and third-party providers

As wealth structures become more intricate and globalised, the role of intermediaries and third-party providers is expanding. Families are no longer looking for just specialists, they are seeking strategic partners who can work with them across multiple disciplines.

Clients expect perfect coordination between investment, legal, tax and philanthropic advisors. They are also increasingly focused on transparency, responsiveness, and the ability to anticipate future needs. The ideal provider is not just an expert in one field anymore, but a person who understands the bigger picture and can bring clarity and direction to complex financial lives.

Valuing the private client professional

Nowadays, the private client professional holds more value than ever before. No longer confined to a transactional role, these professionals are seen as trusted advisors, family confidants, and long-term partners. Their responsibilities encompass wealth management, succession planning, governance, and steering families through times of crisis. As an extension of the family's inner circle, they have a large role to play in shaping and empowering the next generation, ensuring they have the necessary tools, information and skill required to leave a rich and robust legacy.

A look ahead

The private client industry is at a crossroads. Generational turnover, shifting values and increasing complexity are combining to reshape how wealth is managed and preserved. For family offices and their advisors, this moment presents an opportunity to rethink legacy and redefine value.

Ocorian have been building multi-generational relationships with our clients for more than 50 years. You can rely on us to preserve and help grow your wealth. We stay attuned to these emerging themes, so that we not only stay relevant, but help shape a more resilient and responsible future for the families we serve.

The next generation redefines legacy

As family offices evolve, the next generation is shouldering increased visibility, responsibility and expectation. These individuals, often between the ages of 20 and 40, represent a crucial bridge between legacy and innovation. Their relationships with their families, trusted advisors and private client professionals are setting the tone for the future of wealth management.

Succession of wealth and leadership

One of the most pressing matters facing family offices currently is the effective transfer of wealth and leadership from the founding generation to the next generation. Most families are aware of the importance of succession planning, but some are still not ready – 73% of respondents to Ocorian's family office survey state that they're prepared but still have work to do to perfect the succession plan within families.



73%

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This transitional phase is not just about asset transfer, it involves mentorship, trust, governance, and alignment of long-term vision. Many families are wrestling with the complexity of ensuring the next generation is not only capable, but also has the confidence to lead. As succession conversations become more urgent as the founding generation grows older, the importance of structured planning and communication across generations cannot be understated.

Differing views of the first and next generation

Another layer of complexity is added to the mix by the differing views of the founding and next generations. Some values are shared, such as the desire for long-term prosperity and family unity, but there are colossal differences in approach, particularly in investment philosophy, and philanthropy, technology, and ESG considerations.

68% of respondents to Ocorian's family office survey say the views between generations differ slightly, while 28% say they differ significantly. This separation can sometimes lead to friction between the generations, but it can also foster forward thinking. The next generation is often more open to exploring sustainable investment strategies, digital assets, and social impact initiatives. As these perspectives become more influential, family offices must find ways to balance tradition with innovation.

The widened reach of trusted advisors

In tune with the next generation's evolving vision, they are widening their circle of trusted advisors beyond the traditional network. This is a vastly different approach than the founding generation who relied on long-standing relationships with a few core professionals. Today's successors bring a broader and more diverse team.

87% of respondents to Ocorian's family office survey state that they are widening their reach slightly, while 10% state they are widening their reach significantly. This shift reflects a specialised approach to wealth management, and points to a desire for greater collaboration, transparency and expertise that spans the personal and professional domains.

Blooming relationships between the next generation and private client professionals

The next generation have not wasted any time in establishing strong relationships with private client professionals. Many have already built strong relationships, paving the way for more effective governance in years to come. This is evidenced in Ocorian's family office survey with 64% of respondents stating they already have strong relationships, and 31% stating they are in the process of establishing relationships.

By forging these connections now, the next generation is actively participating in the management and stewardship of family wealth. Their involvement ensures continuity while allowing them to bring insight into longstanding practices.

As the baton of responsibility and wealth management passes on to the next generation, the entire landscape of family offices is being reshaped. By embracing new relationships and expanding advisor networks, the next generation are not just inheriting legacy, they're redefining it.



Philanthropy goes global

In a time marked by global uncertainty and complex societal challenges, philanthropy has emerged as a key force driving meaningful change. For many affluent families and family offices, giving is no longer just a charitable obligation, it's a strategic pursuit deeply embedded in their legacy, values and long-term vision.

Strong focuses on health and disaster preparedness

We asked respondents to Ocorian's family office survey which themes their family's philanthropic efforts were linked to, the two most-popular areas were disaster preparedness and relief (53% of respondents), and healthcare and medical research (76%).

There are clear sociological and geopolitical reasons for both.

53%

Disaster preparedness and relief



76%

Healthcare and medical research



Although medical research and healthcare have long been important components of charitable giving, there has never been a more pressing need. Vulnerabilities in healthcare systems were highlighted by the COVID-19 pandemic, which also emphasised the significance of consistent investment in medical research, infrastructure, and innovation. Families around the world are using their wealth to enhance health outcomes and prolong the quality of life, whether it is by contributing to mental health charities or funding innovative cancer research.

Similarly, disaster preparedness and relief has moved to the forefront of people's minds. From climate catastrophes to recent geopolitical conflicts, particularly in Ukraine and Gaza, today's crises are visible and demand quickly coordinated responses. Philanthropic investments in this space, such as emergency response funds, are essential to mitigating the impact of disasters on vulnerable populations.

A global view

Family offices are seeing new possibilities beyond their areas of focus and, in many cases, are thinking about giving globally. Ocorian's family office survey shows 86% of respondents say they are being global in their philanthropic pursuits through their philanthropic mission. This shift towards a global way of giving reflects a growing realisation that today's challenges – whether health, climate or disaster preparedness – are interconnected and transcend borders.

Families are now seeking to drive systemic change at scale, whether by funding healthcare research at world-class universities and research centres, supporting clean water initiatives in Africa, or promoting pandemic preparedness in Asia. This global mindset also encourages collaboration across countries, enabling philanthropists to learn from best practices and deploy resources where they are needed.

It is also reflected by the least-popular responses to our question about philanthropic themes: the arts (9%), education (8%), and social justice (2%). These are traditional bastions of localised philanthropic giving, to see them selected so few times shows that worldwide concerns are now dominant among HNWIs and families, who are recognising a shared responsibility to the world.

Smart structuring to support impact

As philanthropy expands in terms of sophistication, so do the ways it is managed. An increasing number of families use smart structuring to integrate their philanthropy with larger strategic agendas. According to Ocorian's family office survey, 56% of family office respondents now use a structure for their philanthropic work, such as through private foundations or dedicated funds for good.



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Smart structuring offers several advantages: it aligns structure with strategy, allowing business leaders to seize opportunities as they arise while ensuring cash flow and profitability are protected, ensuring a sustainable, long-term approach to giving. These structures enable better governance, and the ability to respond quickly to emerging needs.

Structuring philanthropy as part of an integrated wealth strategy enables families to engage decision-making from multiple generations in a common cause while building a culture of giving that will carry philanthropic values forward. Integration also provides greater transparency and measurement, allowing donors to demonstrate impact and pivot strategies as necessary.

The future of giving

Modern philanthropy is evolving. Today's philanthropic families are more intentional, more globally aware, and more structurally savvy than ever before. As the world continues to face challenges, strategic approaches to giving offer a blueprint for effective, sustainable philanthropy that aligns with long-term social impact, community empowerment, and the evolving priorities of donors and recipients.

ESG focus turns to governance

As the investment landscape continues to evolve, the significance of Environmental, Social and Governance (ESG) factors continues with its rise to prominence. For private clients, particularly those engaging with the services of professional advisers, governance and transparency are expected to take centre stage as development in regulation and a new generation of investors are driving demand for ethical approaches to wealth management.

The rising importance of ESG

Over the past 12 months, the role of ESG in private client portfolios has grown significantly. According to Ocorian's family office survey, 79% of respondents stated that ESG has become, or is expected to become, more important. This signals a clear, steady rise in awareness and action around sustainable and ethical investing.



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This rise is more than just a surface-level shift. Increasingly, clients want to see how their portfolios align with wider environmental and social values and, more importantly, how firms are managing governance. This includes everything from board accountability and ethical leadership to anti-corruption measures and robust risk oversight. Governance provides the structural backbone for long-term sustainability, and clients are starting to recognise that it can directly impact performance and resilience.

Generational and regulatory pressures

One of the most significant contributors to the increasing attention on this issue is generational change; younger clients who are inheriting or accumulating wealth have a stronger focus on ethics and transparency than older generations. They want more than performance. They want to know if and how their wealth is being managed, what values underpin those decisions, and whether they match the client's own values.

At the same time, regulation has tightened across many global markets. New regulations on sustainability disclosures, anti-greenwashing policies and corporate accountability are placing increasing pressure on firms to formalise their ESG practices. For private clients, this means advisers must be prepared to not only comply, but lead, by embedding ESG at every level of service from advice to execution.

Shifting priorities

Looking at the broader investment horizon, ESG is emerging as one of the key themes that is shaping the future of private wealth. Ocorian's family office survey showed that 34% of respondents expect the focus on ESG to increase significantly, while another 38% expect it will increase slightly – so almost three quarters of respondents anticipate a greater ESG integration over the next few years.

Interestingly, ESG is not alone in its growth. Digital assets are seeing stronger momentum, with 52% of respondents to Ocorian's family office survey citing that they are expecting a significant increase in focus, and another 36% predicting a slight increase – 88% overall. This reflects a broader shift toward innovation and alternative investments, particularly among younger, tech-savvy clients.

By comparison, philanthropy is seeing a more measured approach. Only 36% expect the focus on philanthropy to grow, while another 36% believe it will remain the same. This suggests that while charitable giving remains important, it is in some cases being surpassed by ESG and digital strategies.

What this means for private clients

For private clients, the rise of ESG, particularly governance, offers an opportunity to align wealth with values. It also provides a framework for long-term thinking in an increasingly complex world.

ESG is more than a trend, it's a complete transformation. Governance and transparency are now critical to building trust, meeting regulatory expectations, and delivering sustainable value for private clients. As the next generation of investors take the helm, these principles will only grow in importance.



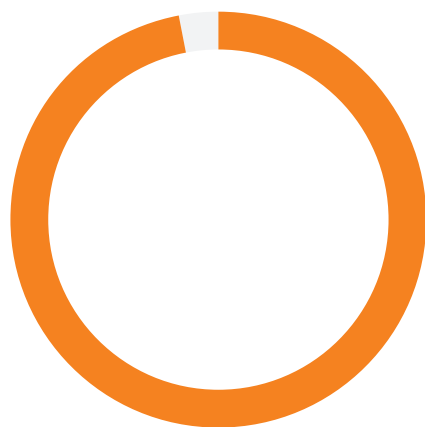
Digital assets join the financial establishment

Across the three years that we have been running our 2030 Trustee series, none of our focuses has seen as great an increase in interest as digital assets. We initially chose it as a theme as it was an exciting nascent asset class that simultaneously had huge name recognition – everyone had heard of crypto in 2023 – but low technical understanding.

Now, in 2025, that's very different.

Digital assets are established

Some of the paradox around digital assets being concurrently well known but fundamentally misunderstood comes from the labelling of 'alternative assets', which stands as something of a misnomer in the modern industry. The term still applies, but many of these 'alts' are now distinctly mainstream; almost every portfolio has exposure to them, they are on the agenda for every UHNWI and family, and understanding is increasing all the time.



97%

**of respondents
concur that digital
assets 'are here to stay'**

97% of respondents to Ocorian's family office survey concurred that digital assets 'are here to stay', marking a shift from a narrative that, even just a couple of years ago, still viewed them as a fad or flash in the pan.

But how have digital assets become so established?

Partly it's down to another of our themes: the generational shift. The reality for many UHNWIs and families is that younger generations are digital natives who have grown up with technology and have, in an ever-growing number of cases, made their money through digital technologies and innovations. Their literacy in the field means that digital assets, and cryptocurrencies especially, were a natural next step for diversifying portfolios, chasing returns and exploring new ways of investing.

But it's not just down to younger investors. Our team, and the intermediaries we speak to on a daily basis, have all been asked about digital assets by the full range of UHNWIs and families. Indeed, when we asked the respondents of our family office survey how their focus on digital assets will shift over the next decade, 88% of them said that it would increase significantly (52%) or slightly (36%).

Take the risk to chase the return

In the low-interest environment that preceded the COVID-19 pandemic and continued into its aftermath, it's understandable that investors would go chasing greater returns; holding savings made less sense, so other assets had to be explored.

We asked the respondents of our family office survey how their digital assets had fared over the past five years. The majority (63%) reported a slight increase in value with a lucky 15% saying the value of their holdings had significantly increased. For 18% the value had held, while only 3% had seen a fall.

The prevailing wisdom is that digital assets are volatile, and indeed they generally experience greater fluctuations than traditional asset classes, but these responses prove that value is there to be had.

More recently, the re-ascension to the White House of Donald Trump has had a distinct impact on markets, but the US President's attitude to crypto has been one of wholehearted support.

Public proclamations in favour of cryptocurrencies have accompanied new legislation and helped contribute to the asset class's greater sense of maturity and establishment. He may just have been following a movement that was irreversible, but there's no doubt that President Trump's stance has been a boon for digital assets.

32% of respondents to our family office survey said that President Trump's tariffs and policies had resulted in them increasing investments into crypto or digital assets.



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Industry must meet this need

It's evident that third-party providers need to be meeting this demand from their clients.

The good news is that most already are; 96% of respondents to Ocorian's survey said that their third-party providers are adapting to reflect the fact that digital assets are here to stay.

Part of our intention with the 2030 Trustee is to provide a guide for the practitioners of the future and anticipate the skills and knowledge they will need to meet the needs of the 2030 client. There is no doubt that digital literacy is a must-have, but clients are in safe hands because this is a language that many of the next generation of practitioners already speak.

When it comes to digital assets the future isn't 2030, it's now.

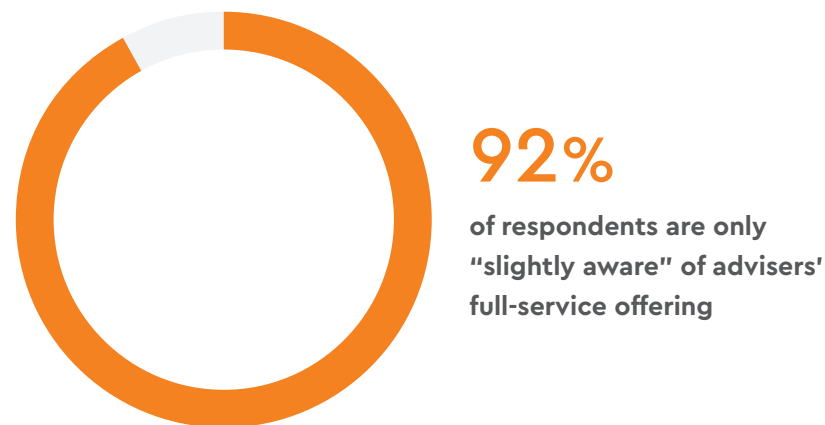
The relationship with intermediaries and third-party service providers

No family office operates in isolation. Trustees, lawyers, accountants, investment managers and consultants form the network of expertise that wealthy families depend on. These relationships are central to how wealth is structured, preserved and deployed. Yet as wealth becomes more global, more digital and more values-driven, families are asking whether their advisers are keeping up.

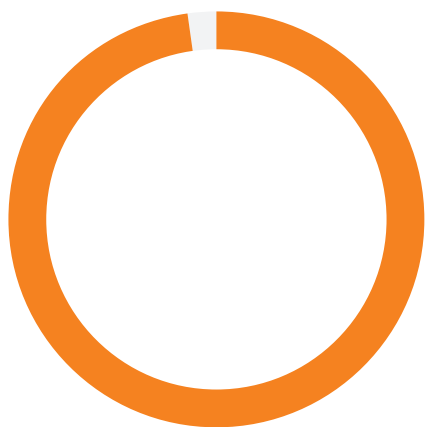
Our 2025 family office survey underscores this shift. Families recognise the importance of their advisers, but many do not feel fully engaged or consistently well served. The findings point to a relationship in transition - one where trust, transparency and strategic alignment matter more than ever.

Engagement without transparency

When asked about their role in decision-making with third-party providers, nearly eight in ten families (78%) said they are only "somewhat involved". Just 14% feel "very involved", while 8% are not involved at all. This pattern suggests a degree of trust in professional expertise, but it also highlights distance: families are often asked to approve outcomes without being part of the process. That partial engagement can cultivate frustration when results fall short or when services feel misaligned with family priorities.



Awareness of advisers' full-service offering remains another challenge. An overwhelming 92% say they are only "slightly aware", with just 7% describing themselves as "very aware" and 1% as "slightly unaware". This narrow understanding reduces families' ability to take advantage of the breadth of expertise available, increases the risk of missed opportunities, and makes it harder to hold providers accountable for delivery.



98%

**of respondents described
their providers as excellent
or good**

From service delivery to partnership

Our survey also highlighted sharp differences in how families rate their advisers. Banks scored highest, with 98% describing their providers as excellent or good. By contrast, only 66% said the same of tax advisers, and 57% of law firms. These findings suggest that while some providers deliver consistently, others are perceived as more transactional – offering competent technical outputs but falling short of the deeper, strategic partnerships families increasingly expect.

This echoes what intermediaries themselves told us in 2024: clients expect greater agility, transparency and collaboration. Families are now reinforcing that message. They want advisers who can connect the dots, anticipate needs and deliver integrated solutions across disciplines.

Pressure to improve

The clearest signal from this year's survey is the demand for better service. More than half of families (51%) believe the industry must "significantly improve" to meet their needs. Technical competence is assumed; what clients now demand is foresight, responsiveness and integration. They want advisers who can bring together law, tax, investment, philanthropy and technology in a single conversation. They expect providers who understand governance, risk and generational dynamics, and who can adapt as circumstances evolve.

The 2023 edition of the 2030 Trustee anticipated this shift, with trustees emphasising that professional roles would need to broaden. Two years on, their prediction is now substantiated: families themselves are calling for change.

Trustees as coordinators

Trustees hold a distinct advantage. Their fiduciary duty ensures that family interests come first, while their long-term role means they are well suited to coordinate across multiple providers. They can give families the visibility they seek by clarifying roles, highlighting available services, and ensuring advisers collaborate rather than compete.

To remain effective, trustees must adapt. Their role is shifting from administration to that of strategist, mediator and guardian of governance. The ability to integrate technical expertise with human understanding is becoming as valuable as their legal authority.

Towards true partnership

The relationship between families and advisers is undergoing a fundamental shift. Families want to be more informed, engaged and empowered. Trustees and intermediaries are being asked to deliver clarity, coordination and foresight. By 2030, success will be defined less by technical delivery alone and more by the quality of partnership – where families, trustees and advisers work seamlessly together to safeguard wealth and preserve legacy.

The 2030 Trustee series

To download part 1 and 2 of our 2030 Trustee series, follow the QR codes below:



PART 1

The 2030 Trustee
How does the past impact the future?



PART 2

The 2030 Trustee
Intermediary insights





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