

Press release

Benelux family offices growing in number and becoming increasingly professional, new study shows

Van Lanschot Kempen publishes the first Benelux Family Office Report

Amsterdam/'s-Hertogenbosch/Antwerp, 27 November 2025

Key insights in the Benelux Family Office Report 2025

- A growing and developing concept in the Benelux region with one in three participating family offices having been set up in the last five years
- Family offices are active, long-term investors; private equity is a priority
- Professionalisation is increasingly important for family offices; with focus on governance
- Wealth transfer is top of mind for many family offices as more than half expect control will pass to the next generation within the coming decade
- Majority of family offices engage in philanthropy (70%) and impact investing (40%)

Van Lanschot Kempen Private Banking, in collaboration with Mercier Van Lanschot and family office research specialist Campden Wealth, is pleased to present the Benelux Family Office Report 2025. Based on in-depth interviews and surveys conducted among 59 Dutch and Belgian family offices in the Netherlands, Belgium, Luxembourg, Switzerland and Liechtenstein the study offers insights into an evolving segment within wealth management.

As stewards of substantial wealth and influential players in the region's economies, family offices are navigating an environment characterised by complex societal developments, shifting investment landscapes, and generational change. They are responding to these challenges by professionalising their investment activities, strengthening their governance, and supporting entrepreneurial businesses through direct investment.

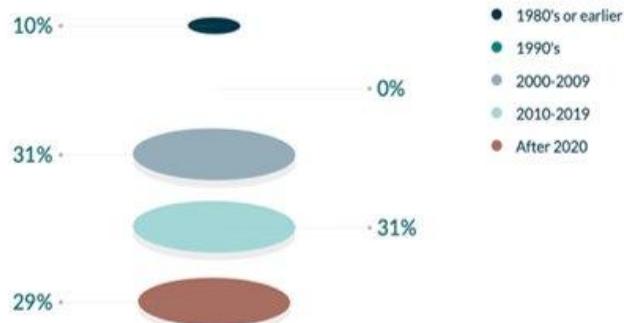
Wendy Winkelhuijzen, Member of the Management Board of Van Lanschot Kempen: "Several clear trends emerged from the conversations with respondents, such as the high percentage of first-generation owners, increasing leadership roles for external professionals, and a strong focus on private equity investments. The family offices also indicate more needs to be done to address increased investment complexity, harness advances in technological innovation, and prepare younger generations. Ultimately, a family office is a platform on which to build a legacy for future generations and society. That requires a tailored and personal approach; one that facilitates meaningful dialogue around wealth, succession, and philanthropic goals."

A growing and developing concept

The average total wealth of family offices participating in the survey is €1,393 million. Excluding the value of operating businesses, the average assets under management (AuM) of participating family offices is €654 million.

More than a third of participating family offices were established in the decade up to 2020 and 29% in the following five years. That means that 60% have been established since 2010, with one in three having been set up in the last five years.

Date of formation



Source: Campden Wealth / Van Lanschot Kempen, Benelux Family Office Report 2025

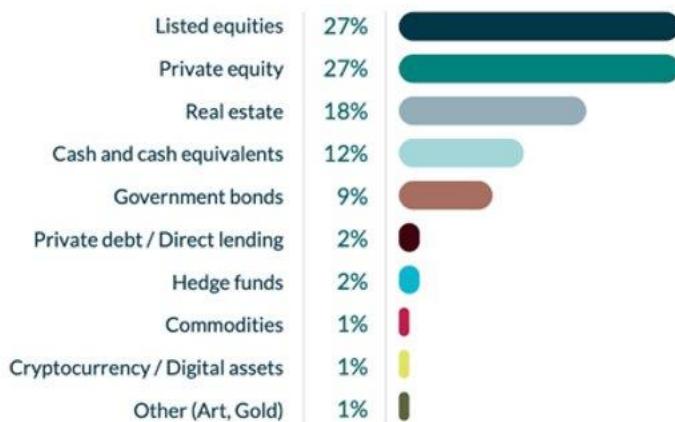
Dominic Samuelson, Chief Executive Officer at Campden Wealth: “In the past, the role of family offices was simply wealth preservation through time and across the generations. Today, family offices are so much more, acting as a focal point for family investments, businesses, services, legacy and governance. The family office concept is widely appreciated in the Benelux and spreading rapidly.”

Investment strategy and portfolio

Family offices typically use a buy-and-hold strategy, meaning their portfolios generally remain consistent from year to year rather than experiencing frequent changes. They are active rather than passive investors and look for reasonably priced growth companies.

The largest asset classes within family office investment portfolios are listed equities and private equity, each of which constitutes 27% of the average portfolio. Real estate accounts for 18%, making it the third-largest allocation.

Average investment portfolio by asset class



Source: Campden Wealth / Van Lanschot Kempen, Benelux Family Office Report 2025

Historically private equity has provided the best returns, albeit at a potentially higher risk, and the importance of the asset class to Benelux family offices is underscored by the observation that every participating family office indicated it has exposure. Also, 42% of the family offices intend to increase their exposure to private equity over the next 12 months, the most enthusiasm expressed for any asset class.

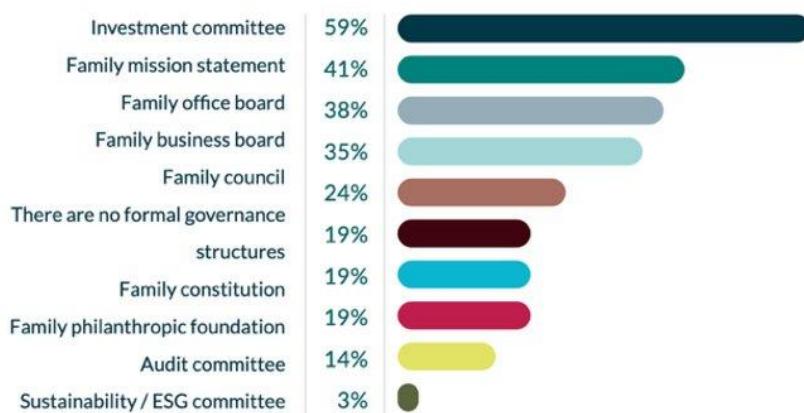
Tim Casteels, Member of the Management Board of Mercier Van Lanschot: “As long-term investors, we see that family offices follow similar investment philosophies. They focus on active engagement and long-term strategies, investing in promising opportunities and selling only when value is realised. This leads to low turnover and a stable portfolio structure. Private equity, together with listed equities, represents a major part of their portfolios, and many seek new opportunities in this asset class.”

Professionalisation and governance

Expansion of service offerings, and the increasing complexity of modern investment management, have prompted the professionalisation of family office management. One, albeit imperfect, way to measure professionalisation is looking at the distribution of senior management positions. In most cases, the roles of Chair and board members are held by family members, but executive positions are held mainly by non-family employees or have been outsourced.

The majority of family offices have an investment committee, and more than 40% have a mission statement. Other elements of governance such as family councils or family office boards are often missing. Part of the explanation is the high percentage of first-generation family offices participating in the survey. There is less incentive to establish a formal board or family council when only the founder and his immediate family are involved with the family office.

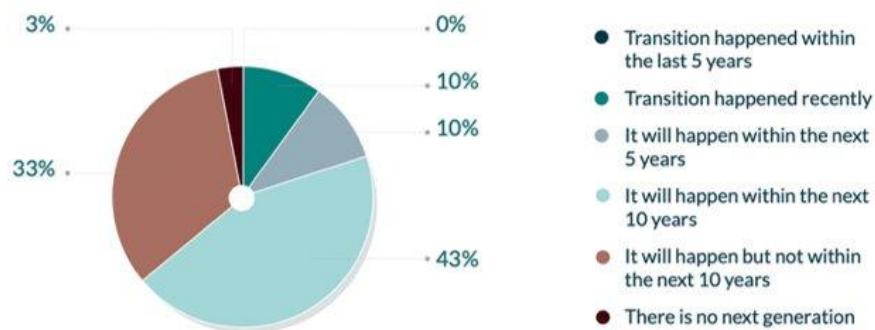
Governance structures supporting family offices



Wealth transfer and next generations

Just over half of family offices expect control to pass to the next generation within the coming decade. This corresponds with the rapid pace of family office formation which has been taking place in the two decades after 2000, when over 60% of the Benelux family offices participating in our survey were formed.

Generation in charge



Source: Campden Wealth / Van Lanschot Kempen, Benelux Family Office Report 2025

Family offices assist in the education and training of next generation family members. Around one-third provide personal development plans including mentoring, while education programmes and work experience with external firms are frequently arranged for their benefit.

Values and philanthropy

Family offices tell us that entrepreneurship is their number one core value. Nearly 60% of family offices are still controlled by first-generation founders, and this assessment may reflect their personal attributes. The importance of integrity, trust and honesty are also recognised.

70% of family offices engage in philanthropy. This is mostly through direct charitable donations, but around 40% of families also undertake impact investing which aims to produce a social or environmental benefit as well as a financial return. Roughly one-third of families have their own foundation. Families are genuinely altruistic: the primary motivations for supporting philanthropy are to give back to society (79%), and to put family values into action (55%).

Learn more and [download the report](#).

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About Van Lanschot Kempen NV

Van Lanschot Kempen is an independent, specialist wealth manager active in private banking, investment management and investment banking, with the aim of preserving and creating wealth, in a sustainable way, for both its clients and the society of which it is part. Through our long-term focus, we create positive financial and nonfinancial value. Listed at Euronext Amsterdam, Van Lanschot Kempen is the Netherlands' oldest independent financial services company, with a history dating back to 1737.

For more information, please visit vanlanschotkempen.com

About Mercier Van Lanschot

Mercier Van Lanschot was established in 2024 following the merger of Mercier Vanderlinden and Van Lanschot België, united by their shared vision on wealth management and financial planning and complementary expertise.

Our mission is to preserve and grow the purchasing power of our clients' wealth, generation after generation. This personal commitment is reflected in our 'Investing together' philosophy: we invest alongside our clients, in the very same investment funds, ensuring our interests are fully aligned.

For more information, please visit merciervanlanschot.be

About Campden Wealth

Campden Wealth is a family-owned, global membership organisation providing education, research, and networking opportunities to families of significant wealth, supporting their critical decisions, helping to achieve enduring success for their enterprises, family offices and safeguarding their family legacy.

For more information: campdenwealth.com

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