



THE
NORTHERN TRUST
INSTITUTE

EXECUTIVE

MANAGING WEALTH AS A CORPORATE EXECUTIVE



MANAGING WEALTH AS AN EXECUTIVE

Your time is valuable, but you want the most from your wealth. Learn how other executives are getting the right advice and information to make important financial decisions today and plan for the future.

METHODOLOGY

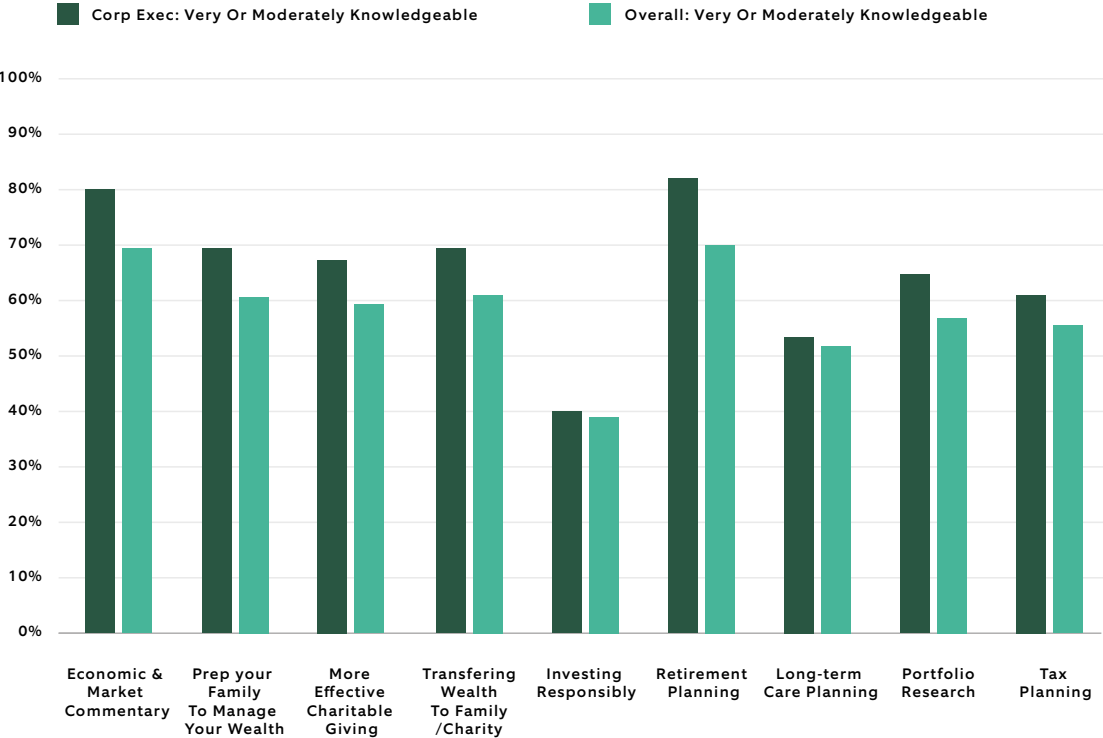
We recently surveyed 797 high net worth clients and prospects to better understand how they prefer to interact with their wealth manager. This report reflects the 134 responses from individuals with over \$10 million in investable assets who self-identified as 'corporate executives' from a selection of professions.

KNOWLEDGE BREEDS CONFIDENCE

Executives are confident in their financial knowledge. Compared to the broader population of \$10M+ investors, they are much more likely to consider themselves 'Very' or 'Moderately' knowledgeable across a number of financial topics.

Our research suggests that corporate executives feel well-educated when it comes to retirement planning and understanding the markets and the economy. However, confidence wanes when they are contemplating tax planning, how to invest responsibly or planning for long-term care.

HOW CORPORATE EXECUTIVES' KNOWLEDGE COMPARES TO OTHER \$10M+ INVESTORS' KNOWLEDGE



Q: Please rate your knowledge level of each of the following financial topics

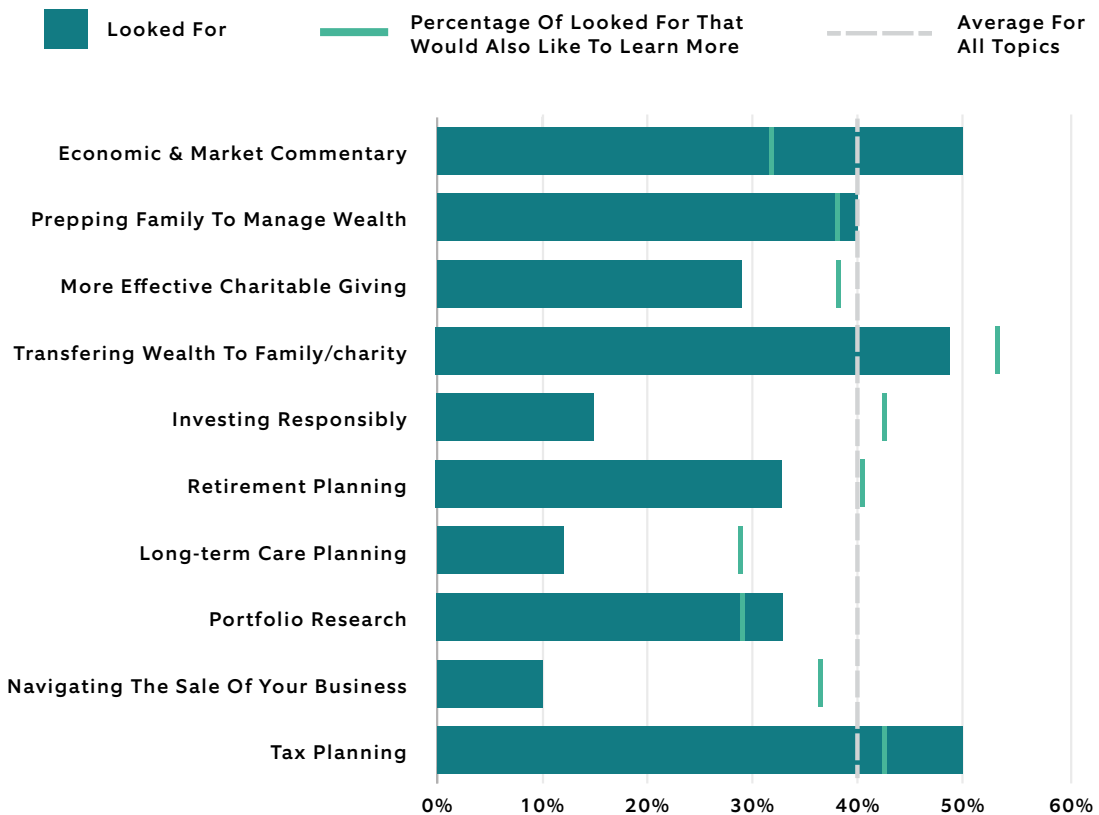
EXECUTIVES STUDY THE MARKETS, TAX PLANNING AND WEALTH TRANSFER

Executives are comfortable doing their own research as it relates to their personal wealth. One-in-four corporate executives search for financial information on their own, daily.

Corporate executives have a strong interest in economic and market commentary, and becoming more knowledgeable about tax planning and effectively transferring wealth to family and charity.

Our research also suggests these individual seek to learn more about investing responsibly, planning for long-term care, giving to charity effectively and navigating the sale of a business.

INFORMATION CORPORATE EXECUTIVES ARE LOOKING FOR

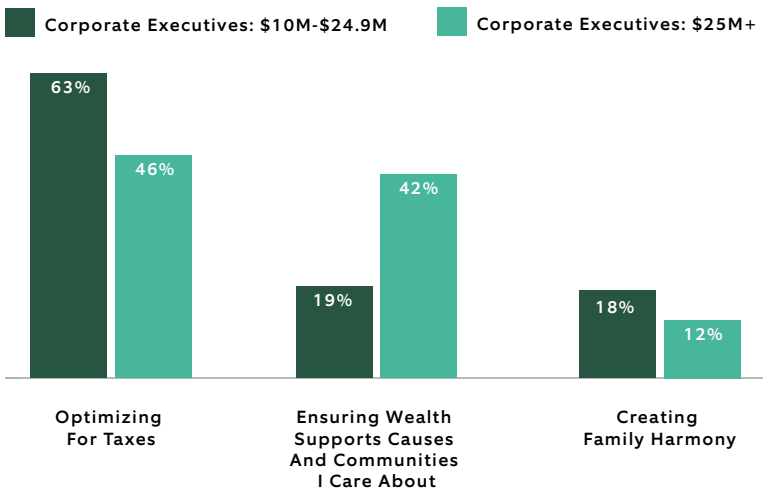




AS WEALTH INCREASES, INTERESTS SHIFT

Not surprisingly, financially savvy corporate executives are mindful of where their money goes, with 63% of respondents with investable assets of \$10M - \$24.9M selecting 'optimizing for taxes' as the most important aspect of wealth management for them. Once executives have \$25 million in investable assets, however, their focus starts shifting away from holding onto to wealth toward how to use it to make more of an impact for others.

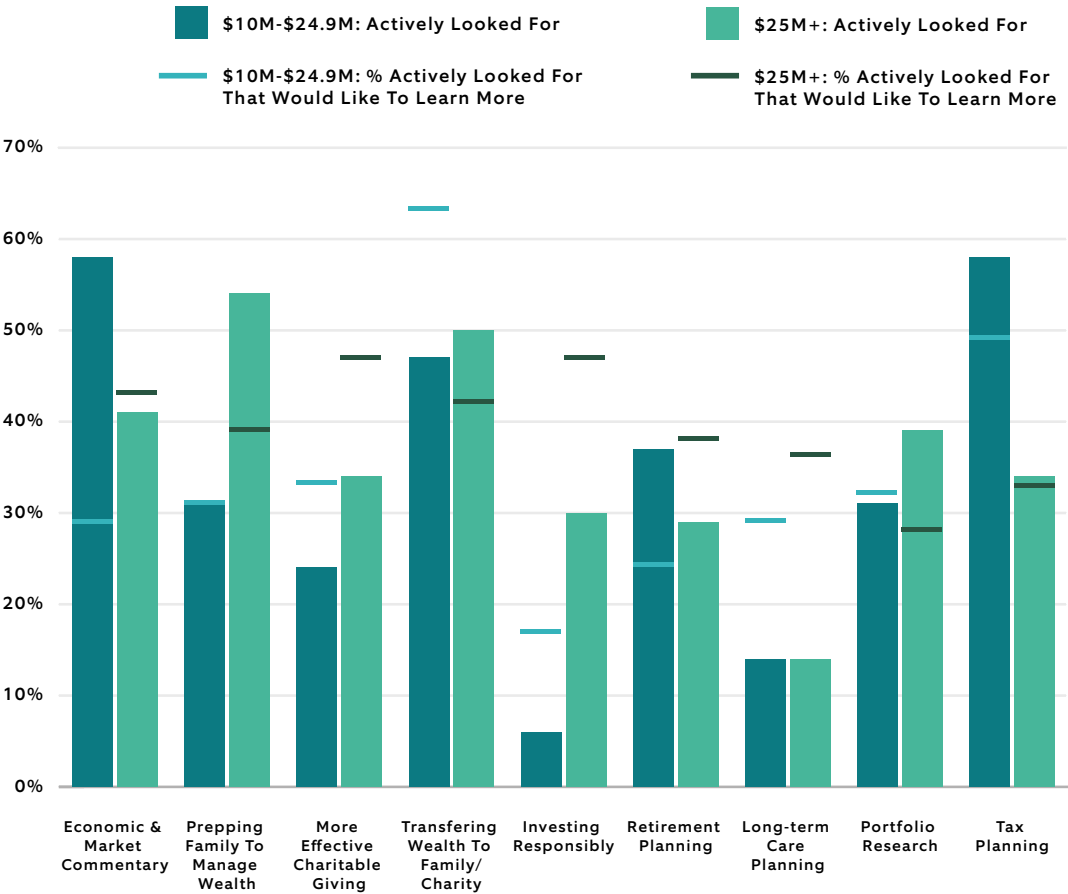
MOST IMPORTANT ASPECT OF WEALTH MANAGEMENT



Q: When thinking about managing your wealth which one of the following is most important to you?

This focus on making an impact is supported further by the types of information \$25M+ executives seek. These ultra high net worth individuals appear to be much more interested in preparing their families to manage wealth, as well as investing responsibly and improving the effectiveness of their charitable giving activities.

WHICH TOPICS HAVE YOU ACTIVELY SEARCHED FOR IN THE LAST YEAR



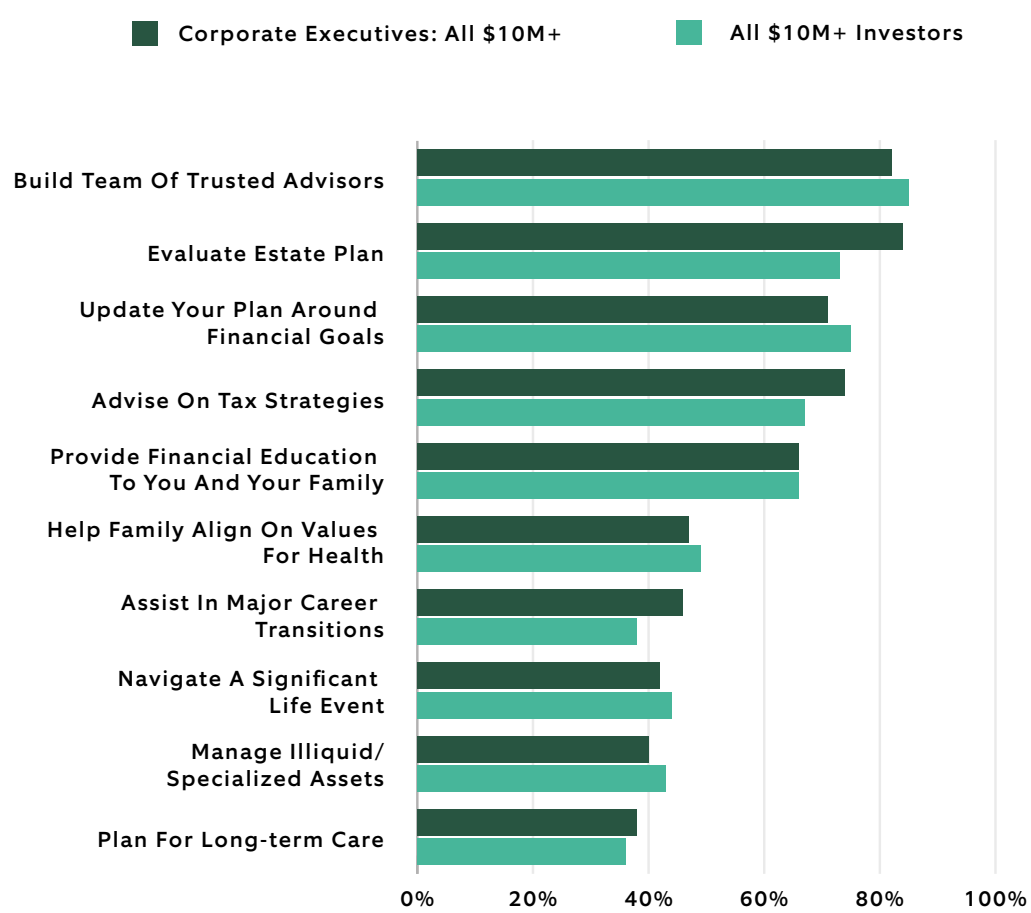
- Q: When looking for financial education or information how often do you access the following sources of information?
- Q: Which of the following formats have been most useful when making financial decisions?

GETTING THE HELP YOU NEED

CORPORATE EXECUTIVES LOOK TO ADVISORS TO COORDINATE ACROSS ALL ASPECTS OF THEIR FINANCIAL PLAN

Over 85% of the executives we surveyed say they rely on their advisor to build a team of trusted professionals. They also use their advisor to evaluate their estate plans, keep their financial plans aligned with their goals, get guidance on tax strategies and to help provide financial education to their families. Compared to other \$10M+ investors, they are more likely to seek advice when navigating a major career transition.

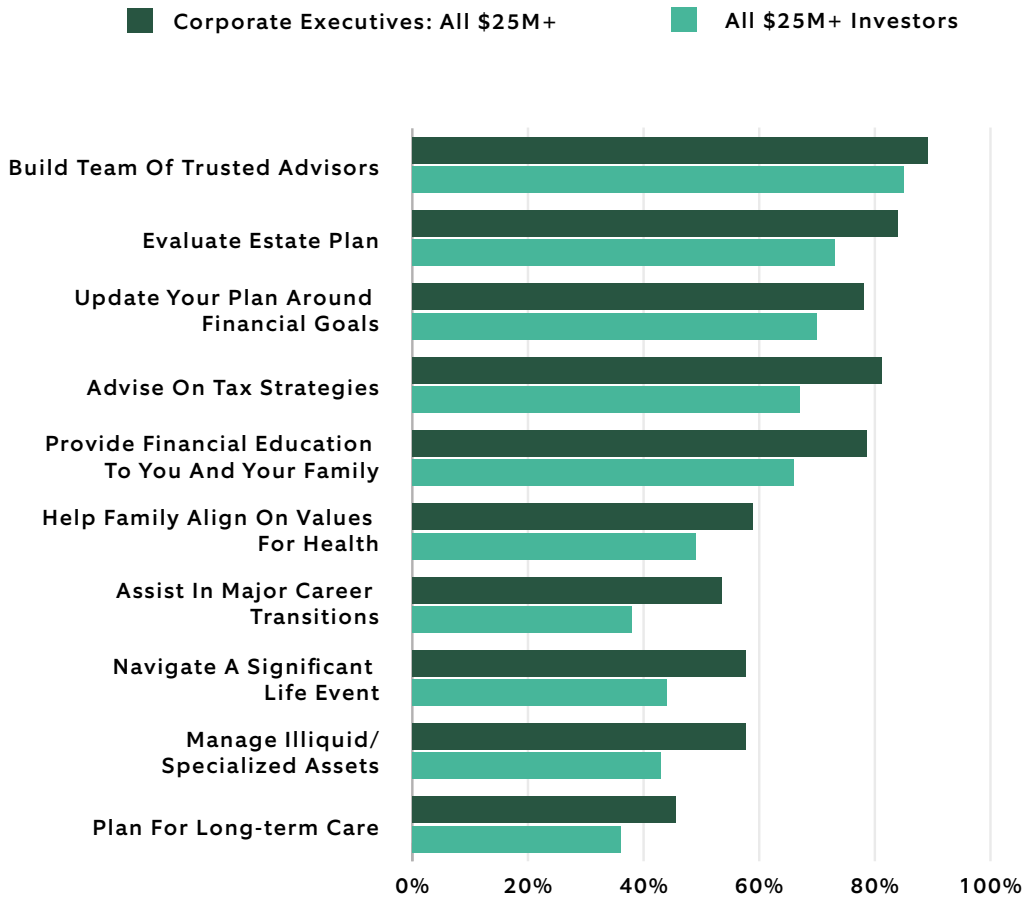
CURRENT AND PAST SERVICE USAGE WITH AN ADVISOR



Q: In which ways has an advisor helped in the past, is currently helping, could help in the future, or has helped on an ongoing basis?

Coordinating services becomes especially important for \$25M+ executives, with nearly 40% using at least 10 services from advisors. It is also worth noting that interest in estate planning, managing illiquid/specialized assets and planning for significant life events intensifies for these wealthier executives.

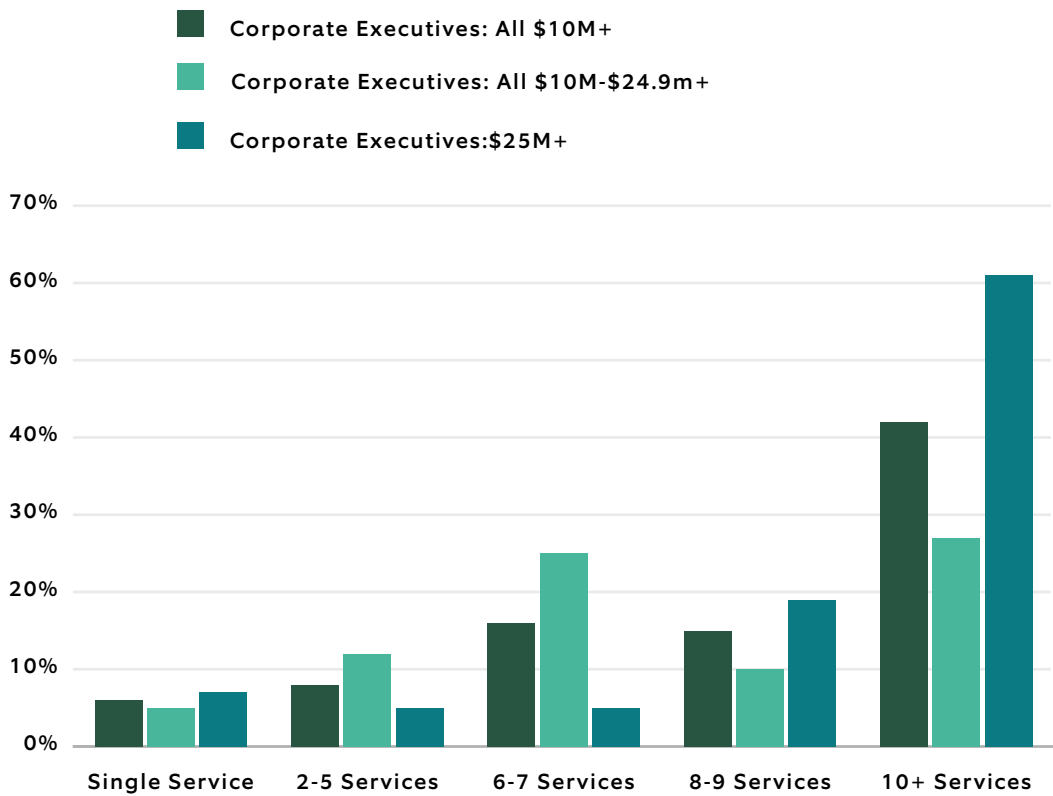
CURRENT AND PAST SERVICE USAGE WITH AN ADVISOR



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NUMBER OF SERVICES USED CURRENTLY OR IN THE PAST

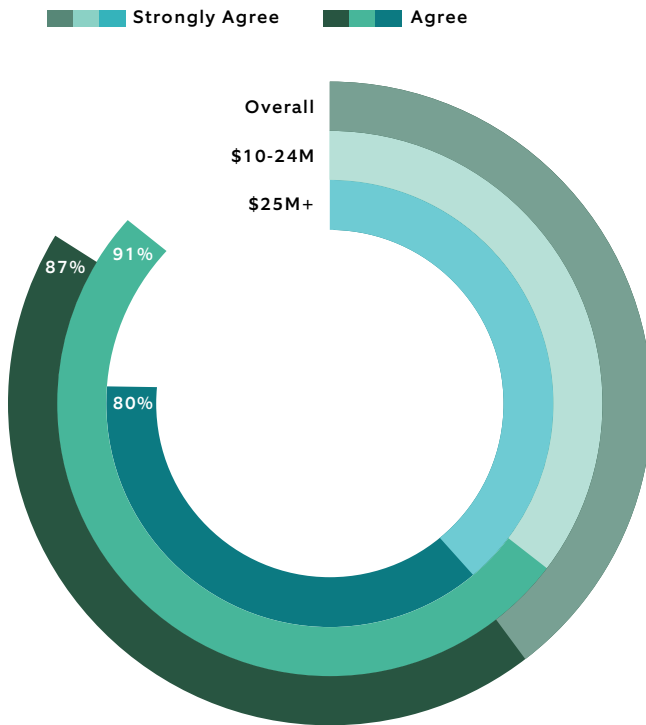


CORPORATE EXECUTIVES DEMAND EXPERTISE

Executives see access to financial products as table stakes. What they really seek from advisors is ongoing access to expertise and new strategies for making the best use of those products. For 87% of respondents, evidence of this expertise is essential to choosing a wealth management provider.

Corporate executives require continued demonstration of expertise to maintain a positive opinion of the financial institutions they work with.

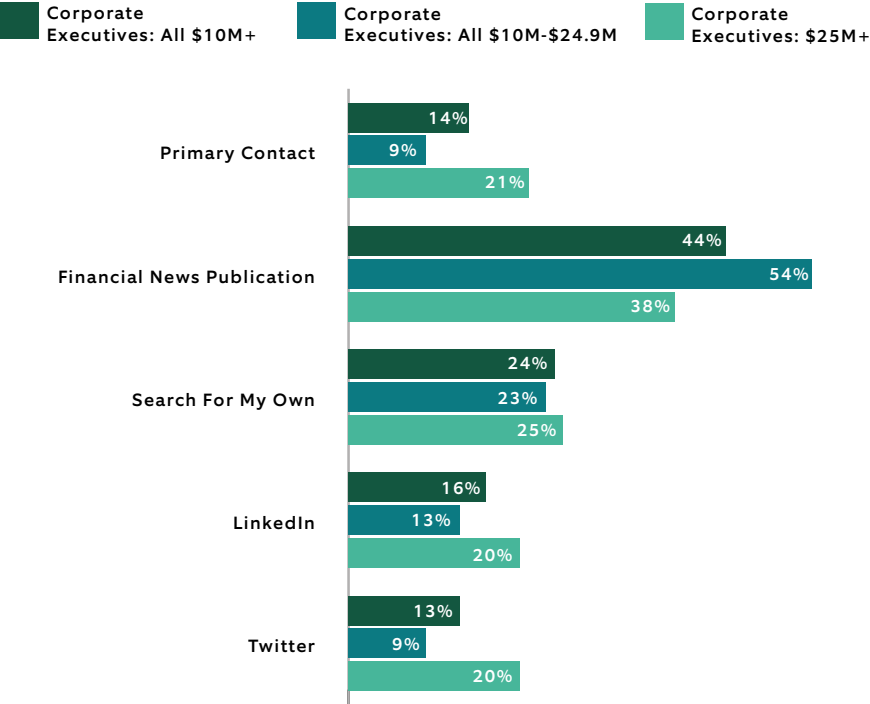
PREFER FOR COMPANIES TO DEMONSTRATE EXPERTISE PRIOR TO BECOMING A CLIENT



- Q: When thinking about how you perceive financial institutions, please select your agreement with the following statements:
- Q: I prefer for companies to demonstrate expertise prior to becoming a client
- Q: Information coming directly from experts improves my opinion of a brand

Corporate executives with higher levels of wealth tend to look for a more collaborative relationship with their advisor. We see evidence of this in the frequency with which \$25M+ executives personally contact their primary advisor. Twenty percent reported daily or weekly interaction with their advisor.

WEEKLY OR DAILY ACCESS OF VARIOUS SOURCES OF INFORMATION



Q: When looking for financial education or information how often do you access the following sources of information?

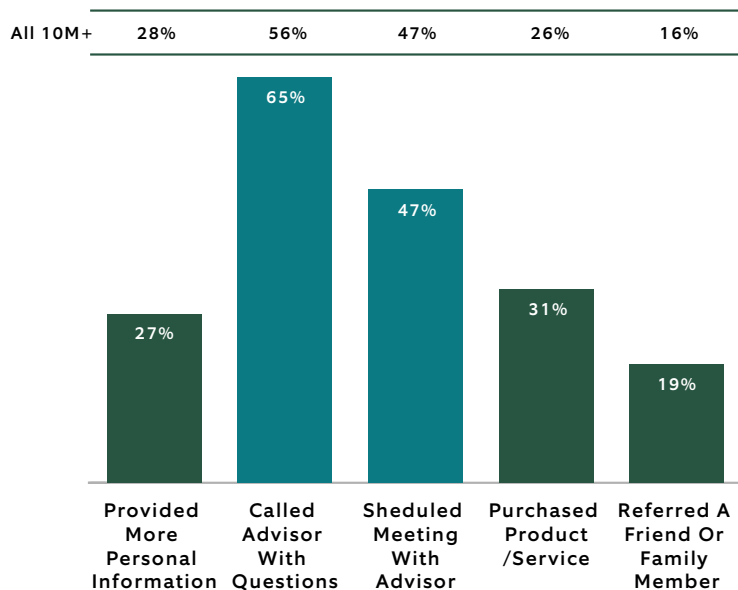
TRUSTING THE ADVICE

CORPORATE EXECUTIVES RELY ON ADVISORS TO VALIDATE NEXT STEPS

While corporate executives are capable and comfortable managing wealth on their own, they value the advice of others. In fact, nearly 80% of our respondents said they are likely to act on information received from their trusted advisor.

Helpful information abounds, but corporate executives do seek counsel when interesting information comes their way. Upon receiving financial advice in the form of print or digital content, 65% of respondents called their advisor with questions and nearly half scheduled a meeting with their advisor. This suggests that corporate executives are looking for more guidance on how new information and current events apply to them, and what actions they should take given their own unique situation.

ACTIONS TAKEN AS A RESULT OF RECEIVING CONTENT

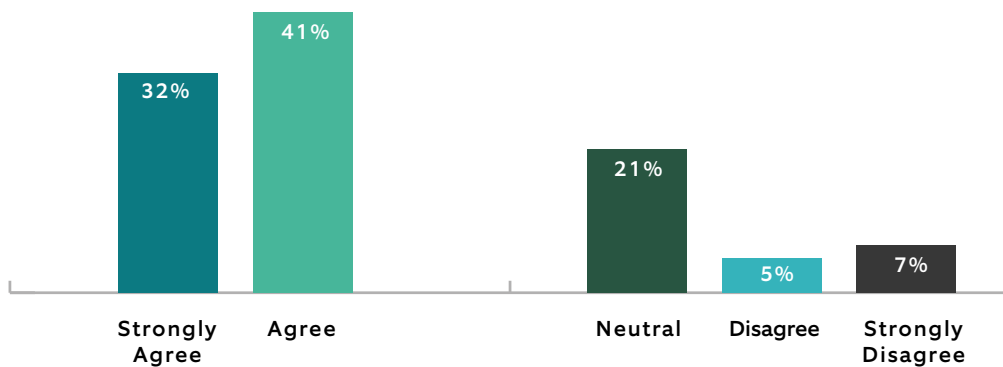


Q: Within the past 12 months what actions have you taken as a result of receiving content that provides financial advice from your advisor?

TRUST MUST BE EARNED...AND KEPT

Corporate executives continuously review their managers, and that extends to their advisors as well. Ongoing performance, not the longevity of a relationship, determines whether they will eventually become lifetime clients.

ONCE I HAVE A TRUSTED RELATIONSHIP WITH MY ADVISOR,
I WILL WORK WITH THEM FOR LIFE



Q: When thinking about how you consume / perceive financial information, please select your agreement with the following statements:
Once I have a trusted relationship with my advisor, I will work with them for life

DEDICATED TO MEETING THE NEEDS OF CORPORATE EXECUTIVES

The Northern Trust Institute is dedicated to helping executives achieve more with their wealth through tailored strategies backed by research and innovation. With experts who specialize in working with executives, we can help you navigate across all aspects of your plan, from managing complex compensation to preparing your family to manage wealth.



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