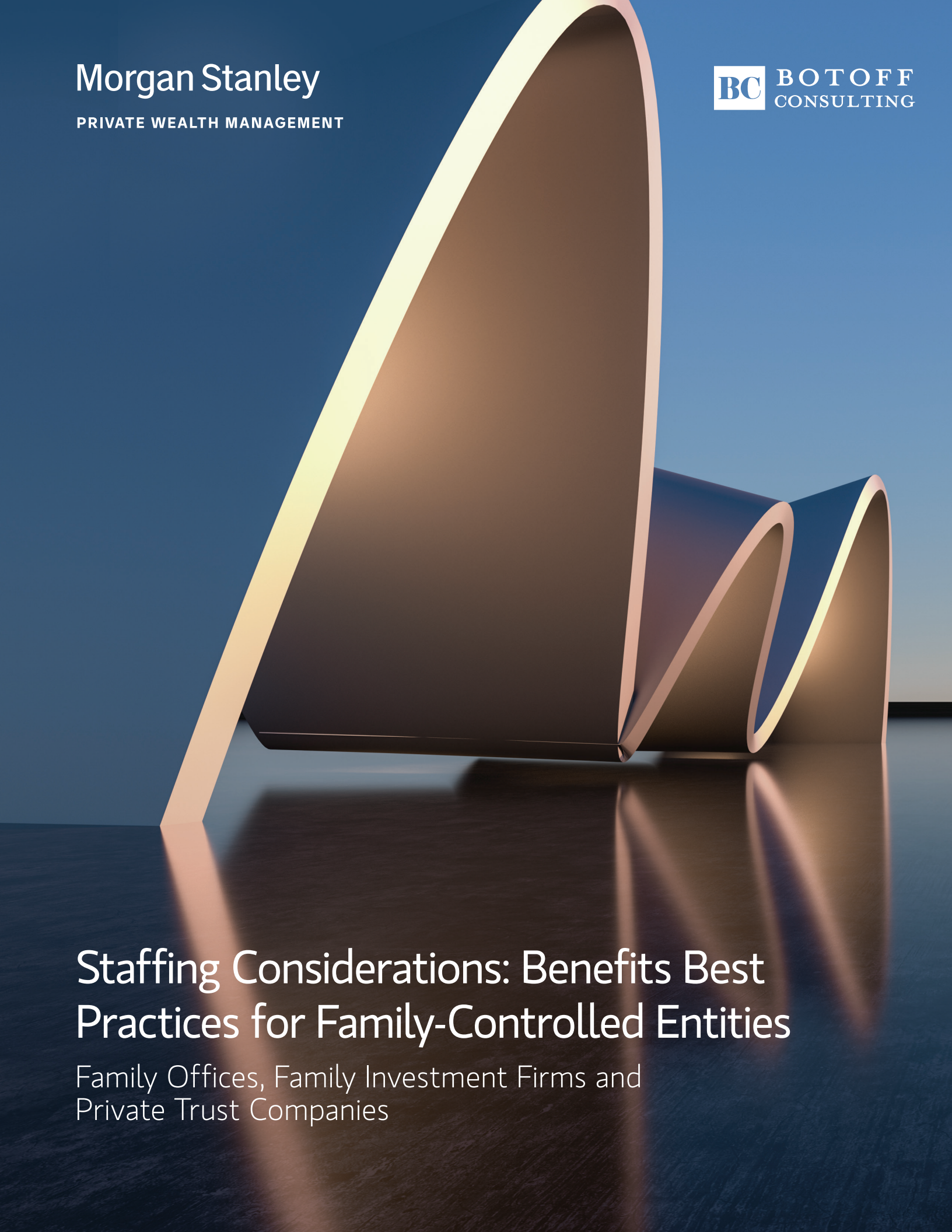
Morgan Stanley

PRIVATE WEALTH MANAGEMENT

BC BOTOFF CONSULTING



Staffing Considerations: Benefits Best Practices for Family-Controlled Entities

Family Offices, Family Investment Firms and Private Trust Companies

Foreword

We are pleased to share this report from Lifestyle Advisory by Morgan Stanley focused on key staffing considerations for affluent families and the entities that they control (including family offices, family investment firms and private trust companies). The report was prepared by our Lifestyle Advisory provider, Botoff Consulting, and our hope is that the benchmarks it provides and the trends it explores will be helpful as you evaluate benefit offerings, cost-sharing approaches and broader total rewards decisions in a market where benefits remain a meaningful differentiator for attracting and retaining talent.

Lifestyle Advisory by Morgan Stanley, part of our Family Office Resources platform within Private Wealth Management, provides access to a curated platform of specialists designed to help families address the practical, personal and lifestyle-related complexities that often accompany significant wealth. Through this offering, families can access customized support across lifestyle needs that may include leisure and experiences, health and wellness, home and security, and personal pursuits and enrichment.

We would welcome the opportunity to discuss questions you may have related to this report or other benefits-, talent- and lifestyle-related topics you wish to explore. We also recognize that each family office has unique priorities and constraints, so we invite you to reach out to your Morgan Stanley Financial Advisor to arrange a complimentary consultation with Botoff Consulting.

Sincerely,



Valerie Wong Fountain, CFA®
Managing Director
Head of Family Office Resources Platform and Partner Management
Morgan Stanley

Accurate benchmark data is essential for family enterprises navigating today's competitive landscape. Based on growing demand from clients and past survey participants, Botoff Consulting recognized an opportunity to serve families and family offices in an expanded way. This inaugural report dives deeper into the benefits practices offered by family offices, family investment firms and private trust companies.

Drawing on 12 years of experience researching and guiding compensation and talent strategy across the family office landscape, this report reflects the same standard of reliable, trusted data clients have come to expect—offering a more accurate picture of how benefits practices are evolving and equipping clients with the insights they need to make informed, competitive decisions for their organizations and teams.

Our sincere thanks to the participants whose insights and experience made this first edition possible. As the industry continues to evolve, we remain committed to growing alongside our clients and delivering the data they need to lead with confidence.

Sincerely,



Trish Botoff
Founder and Managing Partner
Botoff Consulting

Table of Contents

PROFILE OF PARTICIPANTS 7
BENEFITS PREVALENCE 10
Overall Benefits Summary 11
Health Insurance Eligibility 12
Wellness Benefits 17
Dental Insurance Eligibility 18
Vision Insurance Eligibility 20
Life Insurance Eligibility 22
Long-Term Disability Eligibility and Premium Sharing 25
Short-Term Disability Eligibility and Premium Sharing 27
Retirement Plans 29
Flexible Work Policies 32
Time-Off Details 33
Leave Policies Prevalence 35
Additional Family Office Employee Benefits 40

Introduction

Uncertainty has continued to shape the economic landscape. Rising benefit costs have increased pressure on benefit offerings and employee/employer cost sharing. Coupled with persistent inflation, these dynamics are reshaping the total rewards landscape for both employers and employees. At the same time, talent competition remains intense for family offices, and benefits can be a meaningful differentiator in attracting and retaining top talent.

As family offices seek to balance the value of benefits—both as a tool for talent attraction and retention and in terms of cost to the organization—we are pleased to share our inaugural assessment of common practices in the family office market. This report is intended to help firms benchmark their programs and identify potential gaps relative to prevailing market norms.

About the Survey

The Staffing Considerations: Benefits Best Practices for Family-Controlled Entities survey was conducted by Botoff Consulting in 2025. This custom report presents a broad spectrum of benefits and perquisites reported by participants, which include family offices, family investment firms and private trust companies.

Participation was by invitation only, with responses from 153 firms reporting data on benefits practices. Data was collected and analyzed by Botoff Consulting, and it is presented and reported only in aggregate.

Family principals and family office executives are encouraged to utilize the data in this report as a reference on the competitive market for family office benefits and total rewards at a macro level.

Botoff Consulting develops bespoke peer groups for clients when a tailored, competitive analysis is required.

Benefits Survey Highlights

HEALTH INSURANCE

98% of respondents reported that they provide health insurance:

- 95% of firms less than $1 billion AUM
- 100% of firms $1 billion AUM or more

96% of respondents reported providing at least 70% coverage of employees' health insurance costs:

- 93% of firms less than $1 billion AUM
- 99% of firms $1 billion AUM or more

DENTAL INSURANCE

94% of respondents reported that they provide dental insurance:

- 86% of firms less than $1 billion AUM
- 99% of firms $1 billion AUM or more

88% of respondents reported providing at least 70% coverage of employees' dental insurance costs:

- 85% of firms less than $1 billion AUM
- 90% of firms $1 billion AUM or more

RETIREMENT BENEFITS

96% of respondents reported that they provide a 401(k) program:

- 69% of firms provide employer contributions of 4% or more
- 56% of firms provide a 100% match of employee contributions

FLEXIBLE WORK POLICY

Flexible work policy is now normal course, with 60% of family offices and family investment firms reporting that they utilize flexible work schedules, including 69% of firms with less than $1 billion AUM and 53% of firms with $1 billion AUM or more.

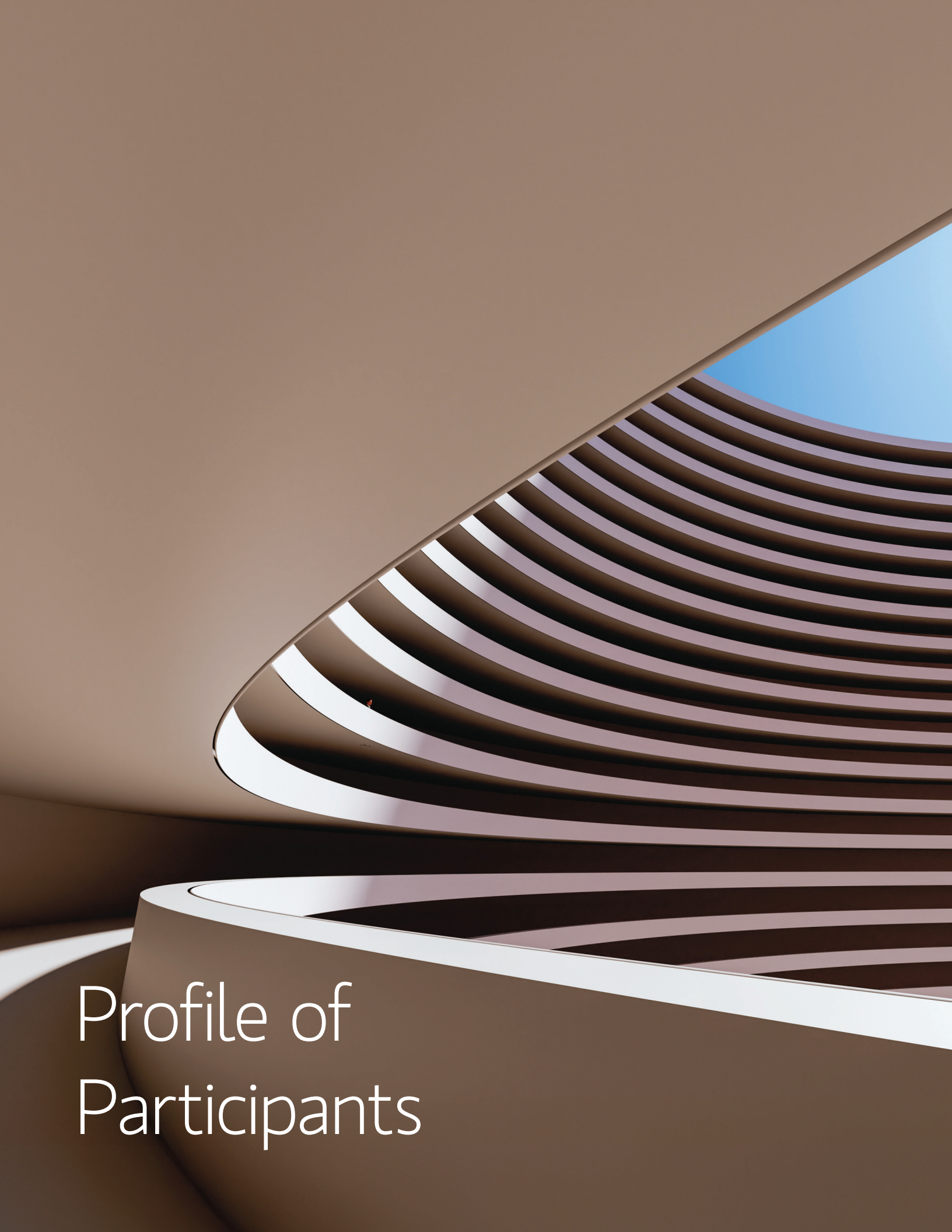
PAID FAMILY LEAVE

87% of respondents reported providing maternity leave, including 74% of firms less than $1 billion AUM and 94% of firms $1 billion AUM or more. 70% of firms offer paternity leave, including 56% of firms less than $1 billion AUM and 78% of firms $1 billion AUM or more. 83% of all firms offer bereavement leave.

OTHER BENEFITS

Respondents reported that 100% of full-time employees are eligible for vision coverage, life insurance and long-term disability; 99% reported eligibility for short-term disability coverage.

76% of firms offer on-site workout facilities or a gym allowance.



Profile of Participants

Profile of Participants

INCLUDED FIRMS BY ASSETS UNDER MANAGEMENT AND NET WORTH

The survey included responses from 153 firms. The findings reflect a broad representation of family offices, family investment firms and private trust companies across assets under management (AUM) tiers.

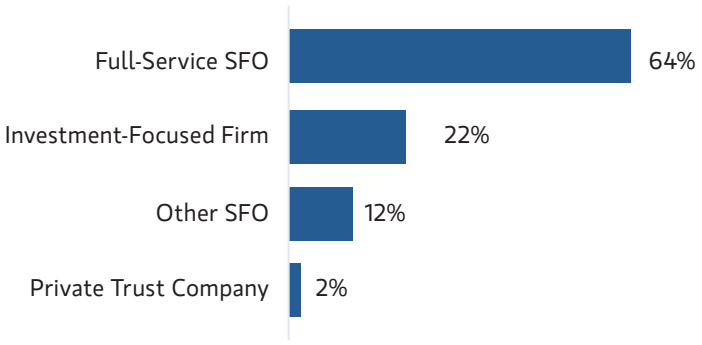
The tables below present a summary of participants by family office AUM and total net worth.

AUM	% of Participants
$2.5 billion or more	28%
$1-$2.49 billion	31%
$500-$999 million	21%
Less than $500 million	19%

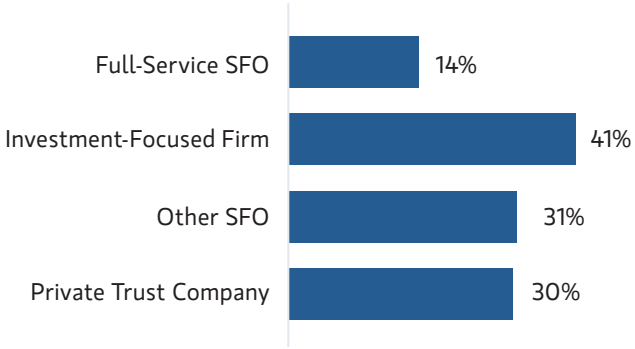
Net Worth	% of Participants
$2.5 billion or more	32%
$1-$2.49 billion	31%
$500-$999 million	23%
Less than $500 million	15%

Participants were asked to identify how they would characterize their firm, with the option of selecting more than one response. The most prevalent primary response was "full-service family office," with "investment-focused firm" the most prevalent secondary identification.

PRIMARY IDENTIFICATION



SECONDARY IDENTIFICATION



Family and Firm Characteristics

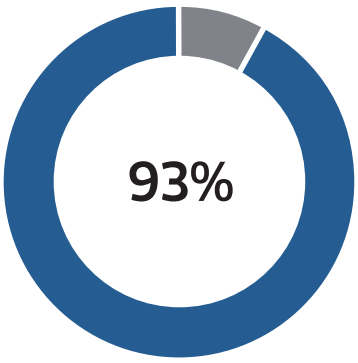
FIRM CHARACTERISTICS

Family office complexity typically increases with AUM, broadly reflected in average staff size, households supported and family members served. Notably, the number of generations supported by family offices remains comparable across AUM tiers and has remained steady over time.

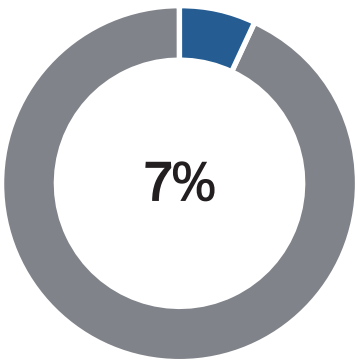
Average by AUM	All	$1 billion or more	Less than $1 billion
Generations	2.8	2.8	2.7
Families/Households	10.6	12.7	7.5
Family Members	24.1	29.7	16.2
In-House Staff	18.2	26.2	6.9

FIRM STRUCTURES

93% of firms report that their family offices are stand-alone entities, with 7% reporting that they operate as part of, or are embedded within, a family operating company. This is consistent across recent surveys and across AUM levels.



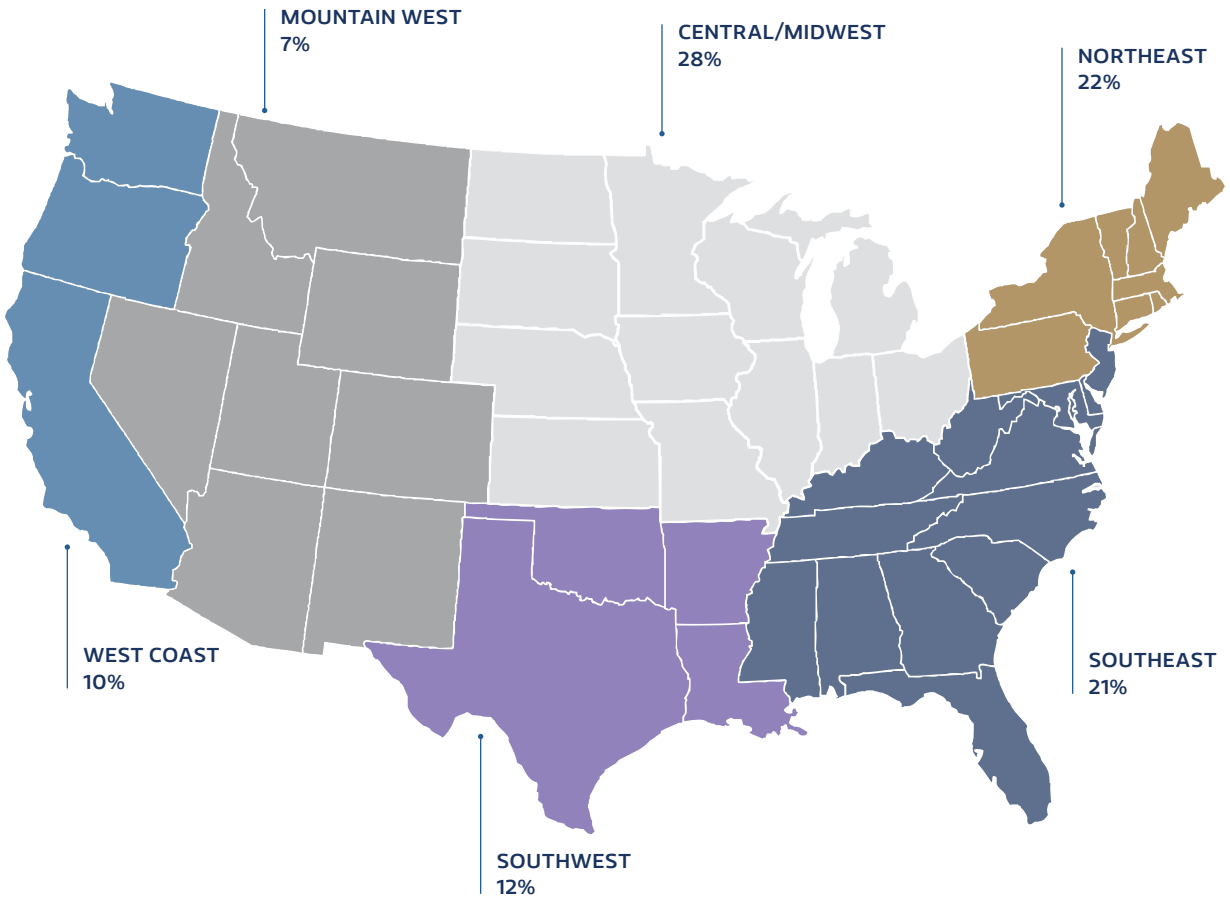
Stand-Alone Entities



Within a Family Operating Company

Survey Participants by Geography

Reported geographic distribution of participants reflects a broad distribution across the country.



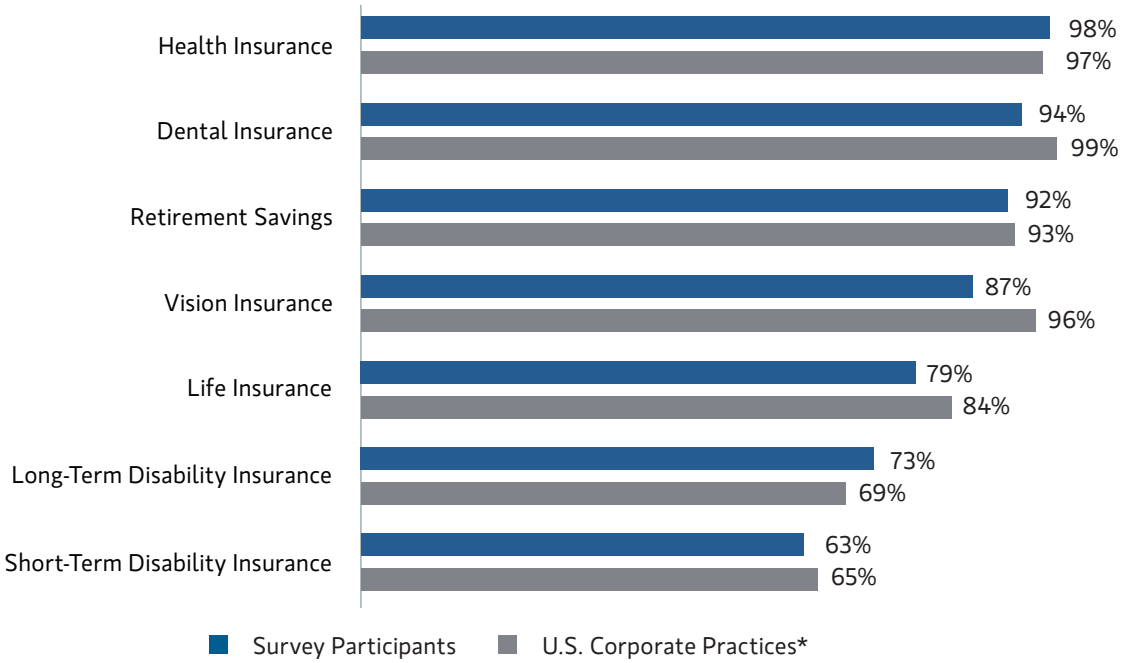


Benefits Prevalence

Overall Benefits Summary

Employee benefits are a crucial component of an organization's total rewards offering. As family offices continue to evolve with greater levels of professionalism and sophistication, so does the benefits package—contributing to a more competitive total rewards offering as a retention element and market differentiator.

Overall, firms with $1 billion AUM or more offer a greater number of benefits or subsidize a greater portion of the costs of benefits than those with less than $1 billion AUM.



Benefits Prevalence	All	$1 billion or more	Less than $1 billion
Health Insurance	98%	100%	95%
Dental Insurance	94%	99%	86%
Retirement Savings	92%	93%	90%
Vision Insurance	87%	95%	74%
Life Insurance	79%	88%	66%
Long-Term Disability Insurance	73%	81%	60%
Short-Term Disability Insurance	63%	73%	48%

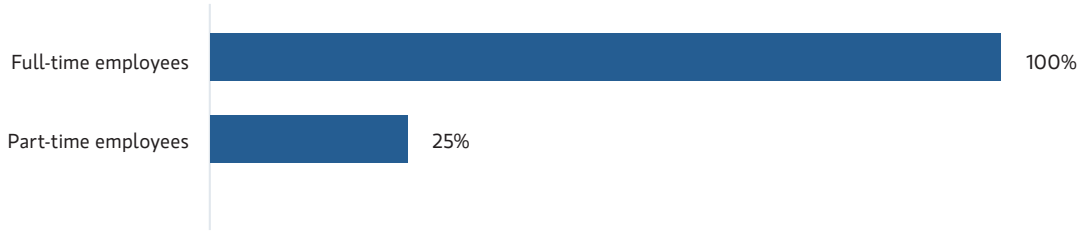
**SHRM 2025 Employee Benefits Survey*

Health Insurance Eligibility

SUMMARY

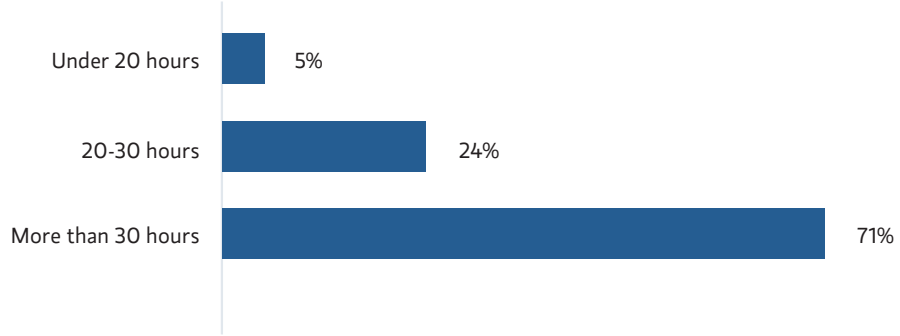
98% of participating firms offer health insurance, compared to 97%* of broader U.S. corporate practices. Participating firms that offer health insurance report that 100% of full-time employees are eligible.

ELIGIBILITY FOR EMPLOYER-SPONSORED HEALTH INSURANCE



Eligible for Health Insurance	All	$1 billion or more	Less than $1 billion
Full-time employees	100%	100%	100%
Part-time employees	25%	23%	29%

MINIMUM HOURS PER WEEK REQUIRED FOR PART-TIME ELIGIBILITY



Hours per Week	All	$1 billion or more	Less than $1 billion
Under 20 hours	5%	5%	5%
20-30 hours	24%	26%	21%
More than 30 hours	71%	68%	74%

Health Insurance Premium Sharing

96% of participating firms reported providing at least 70% coverage of the individual employee's health insurance premium, and 49% of firms reported covering 100% of the employee's individual premium.

Broader U.S. corporate practices for 2025* required, on average, premium sharing by employees of 16% for single coverage and 26% for family coverage. The cost-sharing percentage for family coverage is higher for smaller companies with fewer than 200 employees, at 36% vs. 26%.

INDIVIDUAL PREMIUM COVERAGE

Individual Coverage	All	$1 billion or more	Less than $1 billion
100%	49%	46%	55%
90%-99%	17%	21%	11%
80%-89%	20%	23%	16%
70%-79%	10%	9%	11%
Less than 70%	4%	1%	7%

INDIVIDUAL +1 PREMIUM COVERAGE

Individual +1 Coverage	All	$1 billion or more	Less than $1 billion
100%	35%	32%	42%
90%-99%	17%	17%	16%
80%-89%	21%	20%	24%
70%-79%	16%	22%	4%
Less than 70%	11%	10%	13%

FAMILY PREMIUM COVERAGE

Family Coverage	All	$1 billion or more	Less than $1 billion
100%	35%	32%	39%
90%-99%	17%	18%	14%
80%-89%	19%	19%	18%
70%-79%	16%	20%	8%
Less than 70%	14%	11%	20%

**Kaiser Family Foundation 2025 Employer Health Benefits Survey*

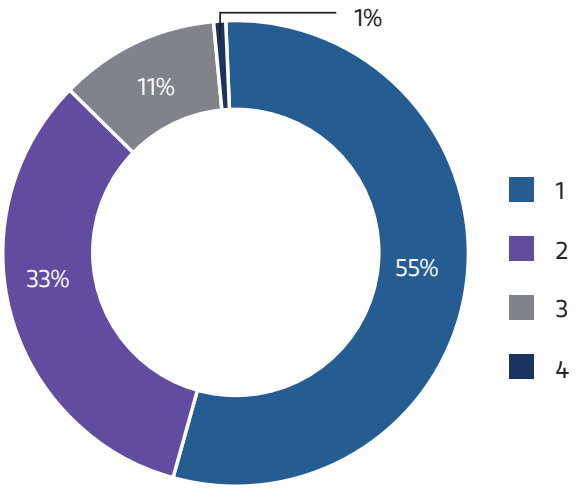
Health Insurance Plan Types

Participants were asked what types of health plans were offered.

Consistent with broader U.S. corporate practices, Preferred Provider Organization (PPO) was the most prevalent type of health insurance plan offered.

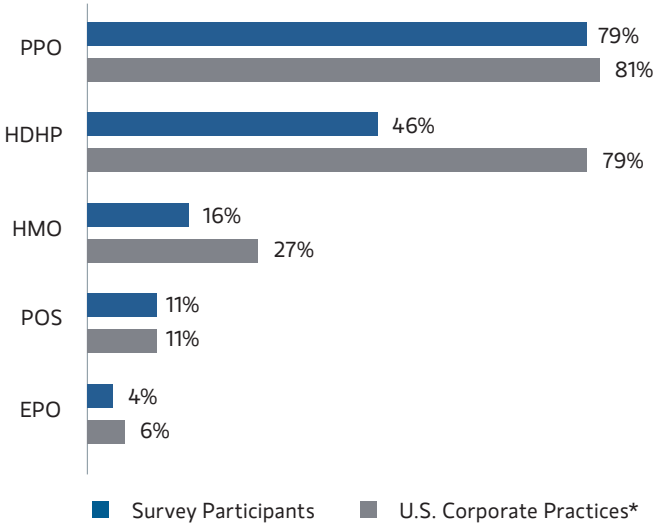
This was followed by High-Deductible Health Plans (HDHP) and Health Maintenance Organizations (HMO).

NUMBER OF HEALTH INSURANCE PLANS OFFERED



More than half of participating firms offer only one type of health plan, while 44% offer the choice of two or three plan types.

PREVALENCE OF HEALTH INSURANCE PLAN TYPES OFFERED



Health Insurance Plan Type	All	$1 billion or more	Less than $1 billion
PPO (Preferred Provider Organization)	79%	83%	73%
HDHP (High Deductible Health Plan)	46%	49%	42%
HMO (Health Maintenance Organization)	16%	16%	16%
POS (Point of Service)	11%	10%	13%
EPO (Exclusive Provider Organization)	4%	2%	5%

**SHRM 2025 Employee Benefits Survey*

Health Savings Plans

Participants were asked to identify which type(s) of medical spending accounts are offered. Flexible Spending Account (FSA) is the most prevalent, followed by Health Savings Account (HSA).

While there are some benefits to the HSA that are appealing— including being owned by the employee and allowing funds to roll over year-to-year, to be invested and to be portable between jobs—the HSA must be linked to a high-deductible health plan (HDHP).

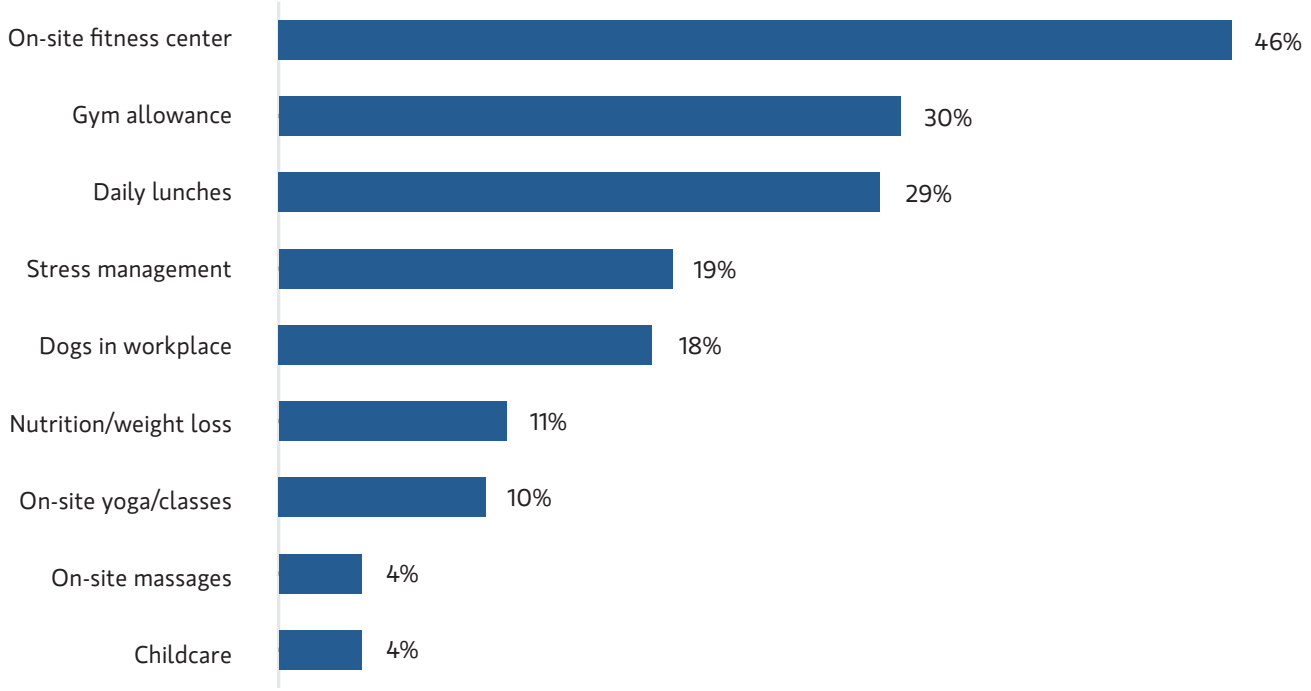
The more commonly used FSA is a spending account that is employer-owned and typically "use it or lose it" within the plan year.



Additional Accounts	All	$1 billion or more	Less than $1 billion
FSA (Flexible Spending Account)	46%	45%	47%
HSA (Health Savings Account)	42%	40%	45%
HRA (Health Reimbursement Arrangement)	10%	11%	8%
Other	10%	8%	15%

Wellness Benefits

ADDITIONAL WELLNESS BENEFITS PROVIDED



Wellness Benefits	All	$1 billion or more	Less than $1 billion
On-site fitness center	46%	47%	43%
Gym allowance	30%	37%	20%
Daily lunches	29%	35%	20%
Stress management	19%	24%	10%
Dogs in workplace	18%	10%	30%
Nutrition/weight loss	11%	16%	3%
On-site yoga/classes	10%	14%	3%
On-site massages	4%	6%	0%
Childcare	4%	4%	3%

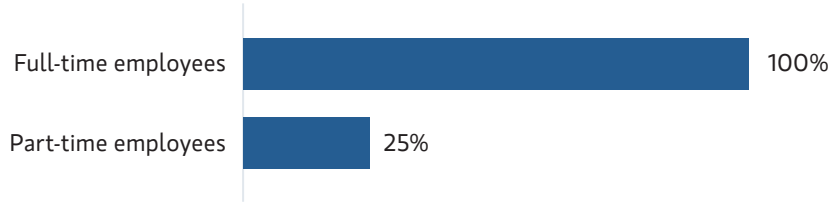
Dental Insurance Eligibility

PREVALENCE

94% of participating firms offer dental insurance, compared to 99%* of broader U.S. corporate practices.

Firms that offer dental insurance report that 100% of full-time employees are eligible.

ELIGIBILITY FOR EMPLOYER-SPONSORED DENTAL INSURANCE



Additional Accounts	All	$1 billion or more	Less than $1 billion
Full-time employees	100%	100%	100%
Part-time employees	25%	22%	31%

**SHRM 2025 Employee Benefits Survey*

Dental Insurance Premium Sharing

88% of participating firms reported providing at least 70% coverage of the individual employee's dental insurance premium, and 54% of firms reported covering 100% of the employee's individual premium.

INDIVIDUAL PREMIUM COVERAGE

Individual Coverage	All	$1 billion or more	Less than $1 billion
100%	54%	54%	55%
90%-99%	10%	9%	12%
80%-89%	18%	22%	10%
70%-79%	6%	5%	8%
Less than 70%	11%	9%	14%

INDIVIDUAL +1 PREMIUM COVERAGE

Individual +1 Coverage	All	$1 billion or more	Less than $1 billion
100%	43%	41%	48%
90%-99%	12%	10%	14%
80%-89%	15%	15%	14%
70%-79%	8%	11%	2%
Less than 70%	22%	23%	21%

FAMILY PREMIUM COVERAGE

Family Coverage	All	$1 billion or more	Less than $1 billion
100%	43%	41%	46%
90%-99%	11%	10%	13%
80%-89%	14%	16%	11%
70%-79%	9%	11%	7%
Less than 70%	23%	22%	24%

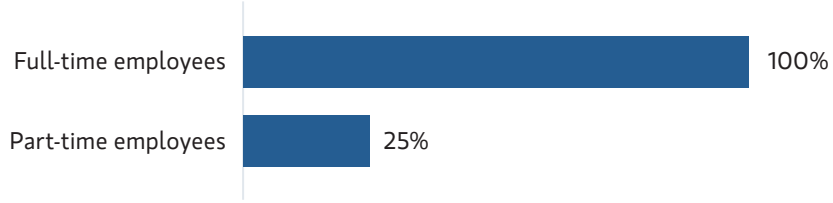
Vision Insurance Eligibility

PREVALENCE

87% of participating firms offer vision insurance, compared to 96%* of broader U.S. corporate practices.

Firms that offer vision insurance report that 100% of full-time employees are eligible.

ELIGIBILITY FOR EMPLOYER-SPONSORED VISION INSURANCE



Additional Accounts	All	$1 billion or more	Less than $1 billion
Full-time employees	100%	100%	100%
Part-time employees	25%	24%	28%

**SHRM 2025 Employee Benefits Survey*

Vision Insurance Premium Sharing

63% of participating firms reported providing at least 80% coverage of the individual employee's vision insurance premium, and 49% of firms reported covering 100% of the employee's individual premium.

INDIVIDUAL PREMIUM COVERAGE

Individual Coverage	All	$1 billion or more	Less than $1 billion
100%	49%	44%	58%
90%-99%	10%	12%	5%
80%-89%	14%	15%	13%
51%-79%	7%	7%	8%
50% or less	20%	21%	18%

INDIVIDUAL +1 PREMIUM COVERAGE

Individual +1 Coverage	All	$1 billion or more	Less than $1 billion
100%	39%	34%	50%
90%-99%	11%	13%	6%
80%-89%	14%	12%	18%
51%-79%	12%	13%	9%
50% or less	25%	28%	18%

FAMILY PREMIUM COVERAGE

Family Coverage	All	$1 billion or more	Less than $1 billion
100%	39%	35%	47%
90%-99%	10%	13%	5%
80%-89%	13%	13%	13%
51%-79%	14%	13%	16%
50% or less	24%	27%	18%

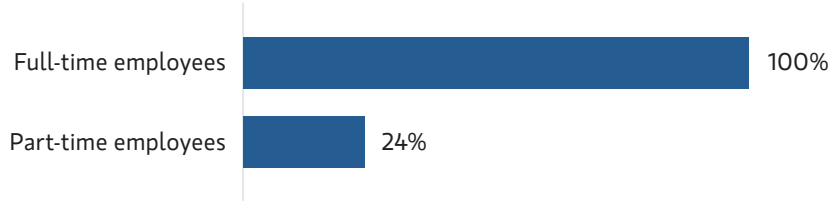
Life Insurance Eligibility

PREVALENCE

79% of participating firms offer life insurance, compared to 84%* of broader U.S. corporate practices.

100% of firms that offer life insurance report that all full-time employees are eligible.

ELIGIBILITY FOR EMPLOYER-SPONSORED LIFE INSURANCE



Additional Accounts	All	$1 billion or more	Less than $1 billion
Full-time employees	100%	100%	100%
Part-time employees	24%	20%	32%

**SHRM 2025 Employee Benefits Survey*

Life Insurance Premium Sharing

88% of firms reported covering 100% of the employee's individual premium.

INDIVIDUAL PREMIUM COVERAGE

Individual Coverage	All	$1 billion or more	Less than $1 billion
100%	88%	87%	92%
51%-99%	4%	4%	3%
50% or less	8%	9%	5%

INDIVIDUAL +1 PREMIUM COVERAGE

Individual +1 Coverage	All	$1 billion or more	Less than $1 billion
100%	65%	66%	63%
51%-99%	6%	5%	11%
50% or less	29%	30%	26%

FAMILY PREMIUM COVERAGE

Family Coverage	All	$1 billion or more	Less than $1 billion
100%	65%	67%	61%
51%-99%	6%	4%	11%
50% or less	29%	29%	28%

Life Insurance Details

STANDARD BENEFIT AS A MULTIPLE OF BASE SALARY

60% of firms offer 100%-200% of base salary as a standard benefit.

More than 1/3 of firms offer a standard benefit of less than 100% of base salary, which indicates a fixed dollar amount as the standard benefit, e.g., $50,000.

Standard Multiple Benefit	All	$1 billion or more	Less than $1 billion
400%	1%	1%	0%
300%	4%	4%	3%
200%	28%	28%	26%
100%	32%	26%	46%
Less than 100%	36%	41%	26%

OPTION PROVIDED TO PURCHASE ADDITIONAL COVERAGE

Additional Coverage	All	$1 billion or more	Less than $1 billion
Yes	66%	70%	59%
No	34%	30%	41%

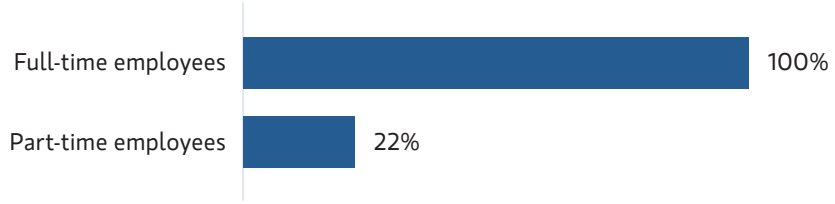
Long-Term Disability Eligibility and Premium Sharing

PREVALENCE

73% of participating firms offer long-term disability (LTD) insurance, compared to 64%* of broader U.S. corporate practices.

Firms that offer LTD insurance report that 100% of full-time employees are eligible.

ELIGIBILITY FOR EMPLOYER-SPONSORED LONG-TERM DISABILITY INSURANCE



Eligible for Long Term Disability	All	$1 billion or more	Less than $1 billion
Full-time employees	100%	100%	100%
Part-time employees	22%	23%	21%

INDIVIDUAL PREMIUM COVERAGE

Individual Coverage	All	$1 billion or more	Less than $1 billion
100%	76%	77%	75%
51%-99%	11%	11%	13%
50% or less	12%	12%	13%

**SHRM 2025 Employee Benefits Survey*

Long-Term Disability Detail

STANDARD BENEFIT: PERCENTAGE OF SALARY COVERED

Percent of Salary Covered	All	$1 billion or more	Less than $1 billion
More than 60%	21%	22%	21%
60%	62%	58%	70%
Less than 60%	16%	20%	9%

OPTION TO PURCHASE ADDITIONAL LONG-TERM DISABILITY COVERAGE

Additional Coverage	All	$1 billion or more	Less than $1 billion
Yes	23%	25%	19%
No	77%	75%	81%

MAXIMUM LONG-TERM DISABILITY COVERAGE PERIOD

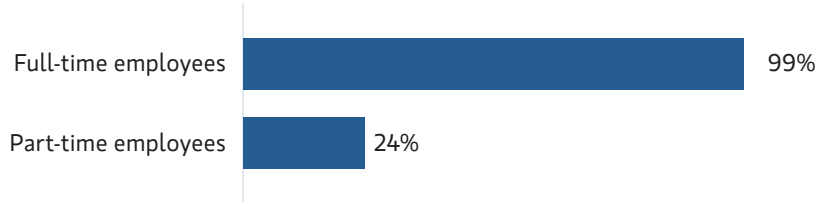
Maximum Coverage Period	All	$1 billion or more	Less than $1 billion
Up to 1 year	9%	10%	9%
1-2 years	13%	10%	19%
3-5 years	6%	6%	6%
6-9 years	1%	2%	0%
10 years or more	3%	3%	3%
Until retirement age	61%	63%	56%
Lifetime	6%	6%	6%

Short-Term Disability Eligibility and Premium Sharing

PREVALENCE

63% of participating firms offer short-term disability (STD) insurance, compared to 65%* of broader U.S. corporate practices. Firms that offer STD insurance report that 99% of full-time employees are eligible.

ELIGIBILITY FOR EMPLOYER-SPONSORED SHORT-TERM DISABILITY INSURANCE



Eligible for Short-Term Disability	All	$1 billion or more	Less than $1 billion
Full-time employees	99%	98%	100%
Part-time employees	24%	28%	15%

INDIVIDUAL PREMIUM COVERAGE

Individual Coverage	All	$1 billion or more	Less than $1 billion
100%	77%	81%	69%
51%-99%	13%	10%	19%
50% or less	10%	10%	12%

**SHRM 2025 Employee Benefits Survey*

Short-Term Disability Detail

STANDARD BENEFIT: PERCENTAGE OF SALARY COVERED

Percent of Salary Covered	All	$1 billion or more	Less than $1 billion
100%	31%	35%	20%
61%-99%	13%	17%	4%
60%	47%	38%	68%
Less than 60%	9%	10%	8%

OPTION TO PURCHASE ADDITIONAL LONG-TERM DISABILITY COVERAGE

Additional Coverage	All	$1 billion or more	Less than $1 billion
Yes	23%	18%	36%
No	77%	82%	64%

MAXIMUM LONG-TERM DISABILITY COVERAGE PERIOD

Maximum Period	All	$1 billion or more	Less than $1 billion
Less than 3 months	34%	27%	52%
3-5 months	26%	30%	16%
6 months	35%	37%	32%
7-12 months	5%	7%	–

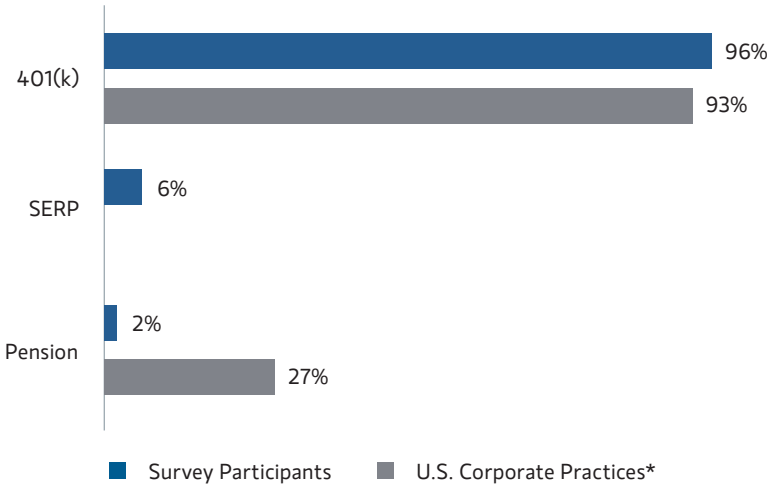
Retirement Plans

PREVALENCE

92% of firms offer a retirement plan, compared to 93%* of broader U.S. corporate practices. 401(k) plans are the most prevalent type, offered by 96% of those offering retirement plans.

While use of pension plans has significantly declined for the U.S. workforce, overall use in corporate benefit programs is significantly higher, at 17%*, than by family offices, at only 2%.

PREVALENCE OF RETIREMENT PLAN TYPES



Retirement Plan Type	All	$1 billion or more	Less than $1 billion
401(k)	96%	97%	94%
Supplemental Executive Retirement Plan (SERP)	6%	10%	0%
Defined-Benefit Pension Plan	2%	3%	2%

**SHRM 2025 Employee Benefits Survey*

Retirement Plans: 401(K) Contribution Details

69% of firms provide employer contributions of 4% or more.

56% of firms provide a 100% match of employee contributions.

EMPLOYEE CONTRIBUTION REQUIRED FOR EMPLOYER CONTRIBUTION

Employee Contribution Required	All	$1 billion or more	Less than $1 billion
Yes	67%	70%	64%
No	33%	30%	36%

STANDARD EMPLOYER CONTRIBUTION AS A PERCENTAGE OF SALARY

Standard Employer Contribution	All	$1 billion or more	Less than $1 billion
8% or more	10%	9%	11%
6%	17%	20%	11%
5%	14%	15%	13%
4%	28%	24%	35%
3%	16%	16%	15%
Less than 3%	2%	1%	4%
No contribution	13%	15%	11%

MAXIMUM EMPLOYER CONTRIBUTION

Maximum Employer Contribution	All	$1 billion or more	Less than $1 billion
8% or more	22%	21%	23%
6%	14%	16%	11%
5%	15%	18%	11%
4%	28%	23%	36%
3%	10%	12%	6%
Less than 3%	4%	1%	9%
No contribution	7%	8%	4%

Retirement Plans: 401(K) Contribution Details

EMPLOYER MATCH, AS A PERCENTAGE OF EMPLOYEE CONTRIBUTION

Employer Match	All	$1 billion or more	Less than $1 billion
100%	56%	56%	56%
76%-99%	3%	4%	2%
51%-75%	5%	4%	7%
50%	10%	10%	11%
Less than 50%	7%	3%	13%
No match	18%	23%	11%

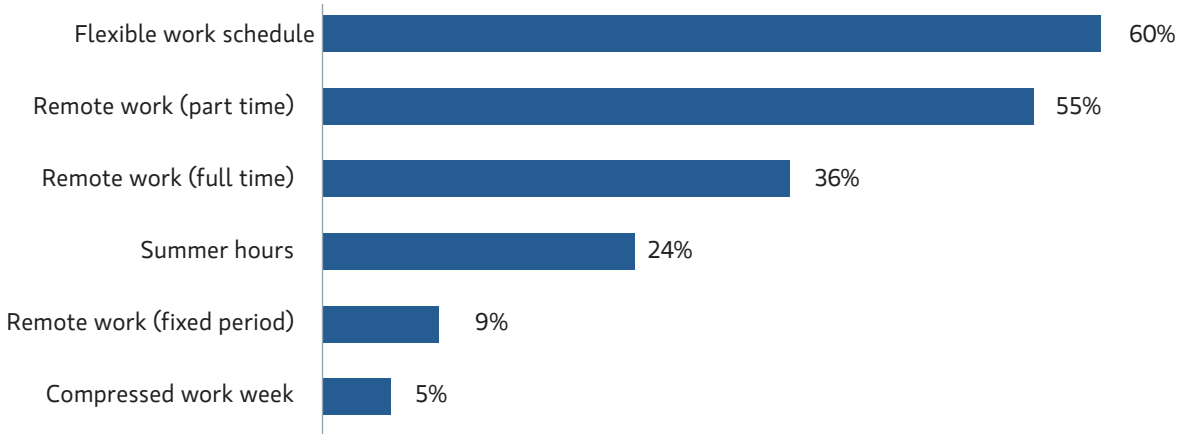
VESTING PROVISIONS FOR EMPLOYER CONTRIBUTIONS

Vesting Provisions	All	$1 billion or more	Less than $1 billion
5 years or more	11%	12%	10%
4 years	5%	4%	6%
3 years	8%	5%	12%
2 years	3%	3%	4%
1 year	7%	8%	6%
No vesting provisions	66%	68%	63%

Flexible Work Policies

Now well past the global pandemic, family offices have integrated flexible work arrangements into their ongoing operations. There are notable variances by AUM.

Family offices are balancing principal and executive preferences with the needs of the team and the family. Mandatory in-office work arrangements are balanced by most firms offering some type of flexible work arrangements, and requirements may vary based on type of employee. For example, many family offices have stronger in-office requirements for executives, and staff may have a more flexible schedule.



Based on results from Botoff Consulting's 2026 Compensation and Talent Planning Report, the most prevalent number of days required in office are three, at 33%, and four, at 28%.

There may be different in-office requirements for executives than what have been reported for staff.

FLEXIBLE WORK POLICIES BY AUM

Flexible Work Policy	All*	$1 billion or more	Less than $1 billion
Flexible work schedule	60%	53%	69%
Remote work (part time)	55%	61%	48%
Remote work (full time)	36%	44%	27%
Summer hours	24%	31%	15%
Remote work (fixed period)	9%	11%	6%
Compressed work week	5%	5%	4%

**Multiple selections were permitted*

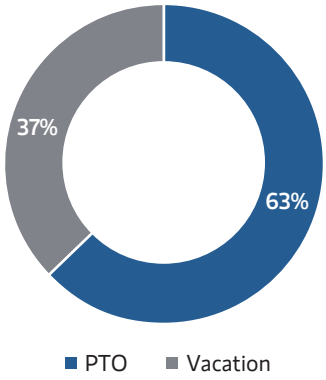
Time-Off Details

Firms will typically provide either a paid time-off (PTO) policy or a vacation schedule + sick days.

63% of participating firms report the use of PTO.

PTO and vacation correlate with role and tenure, vs. AUM.

There is no meaningful difference in the number of sick days provided to executives and non-executive staff. The average number of sick days is 11.3; the median number of sick days provided is 9.0.



PTO Details	All	$1 billion or more	Less than $1 billion
Executives	24.6	24.2	25.3
Non-Exec 15+ Years	23.5	22.7	25.2
Non-Exec 10-14 Years	22.4	21.6	23.9
Non-Exec 5-9 Years	20.2	20.0	20.5
Non-Exec 1-4 Years	16.6	16.4	16.9

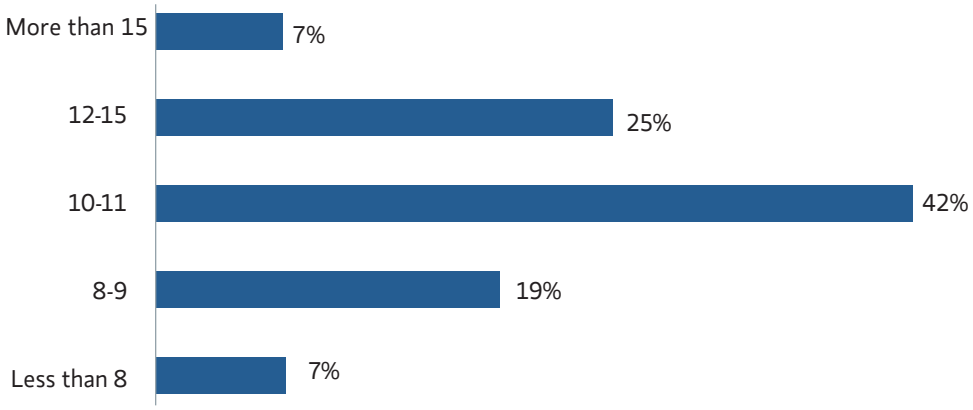
Vacation Time Details	All	$1 billion or more	Less than $1 billion
Executives	23.5	22.2	25.1
Non-Exec 15+ Years	22.3	21.7	23.1
Non-Exec 10-14 Years	20.3	20.6	19.9
Non-Exec 5-9 Years	17.1	17.1	17.1
Non-Exec 1-4 Years	13.3	13.3	13.3

Paid Holidays

32% of respondents reported that they provide 12 or more paid holidays. Somewhat surprisingly, this is slightly higher for firms with less than $1 billion AUM.

The median number of paid holidays is 10-11 days.

PAID HOLIDAYS: NUMBER OF DAYS PROVIDED ANNUALLY



Holidays	All	$1 billion or more	Less than $1 billion
More than 15	7%	5%	9%
12-15	25%	23%	28%
10-11	42%	50%	32%
8-9	19%	15%	25%
Less than 8	7%	8%	7%

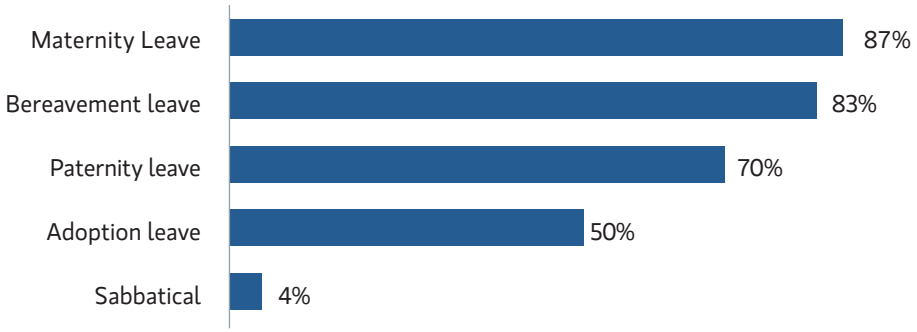
Leave Policy Prevalence

In general, family offices are significantly more generous with paid leave policies for new parents than broader U.S. corporate firms*:

- Maternity leave: 87% vs. 38%
- Paternity leave: 70% vs. 31%
- Adoption leave: 50% vs. 33%

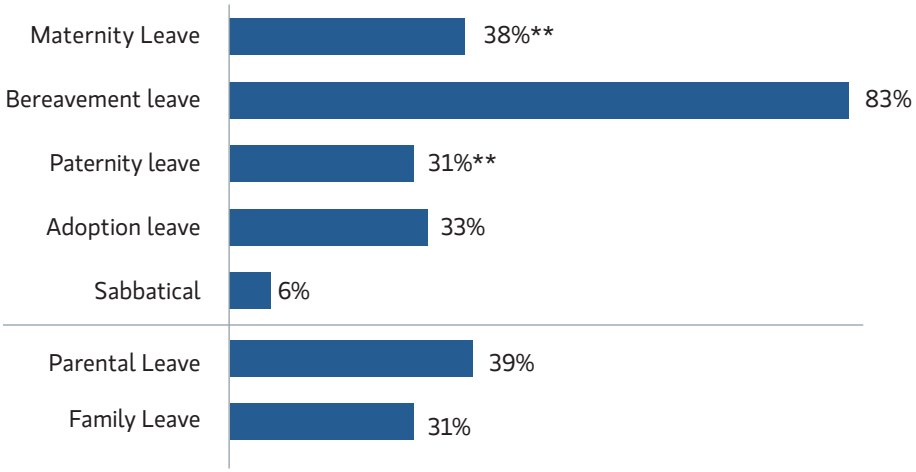
U.S. corporate practices are slightly higher than family offices for bereavement leave (89% vs. 83%) and sabbaticals (6% vs. 4%).

PAID LEAVE POLICY PREVALENCE



**SHRM 2025 Employee Benefits Survey*

PAID LEAVE POLICY PREVALENCE: U.S. CORPORATE PRACTICES



Leave Policies	All	$1 billion or more	Less than $1 billion
Maternity leave	87%	94%	74%
Bereavement leave	83%	81%	88%
Paternity leave	70%	78%	56%
Adoption leave	50%	59%	35%
Sabbatical	4%	5%	2%

***Separate maternity/paternity leave policy in addition to parental/family leave policies*

Paid Maternity and Paternity Leave Details

MATERNITY LEAVE: LENGTH OF PAID LEAVE

Paid Leave Time	All	$1 billion or more	Less than $1 billion
Less than 2 weeks	–	–	–
2-3 weeks	3%	3%	3%
4-5 weeks	3%	1%	7%
6-7 weeks	13%	10%	20%
8-9 weeks	12%	13%	10%
10-12 weeks	45%	49%	37%
More than 12 weeks	23%	24%	23%

PATERNITY LEAVE: LENGTH OF PAID LEAVE

Paid Leave Time	All	$1 billion or more	Less than $1 billion
Less than 2 weeks	1%	2%	–
2-3 weeks	23%	24%	19%
4-5 weeks	18%	19%	15%
6-7 weeks	13%	14%	12%
8-9 weeks	11%	10%	12%
10-12 weeks	23%	22%	23%
More than 12 weeks	12%	9%	19%

Paid Adoption Leave Details

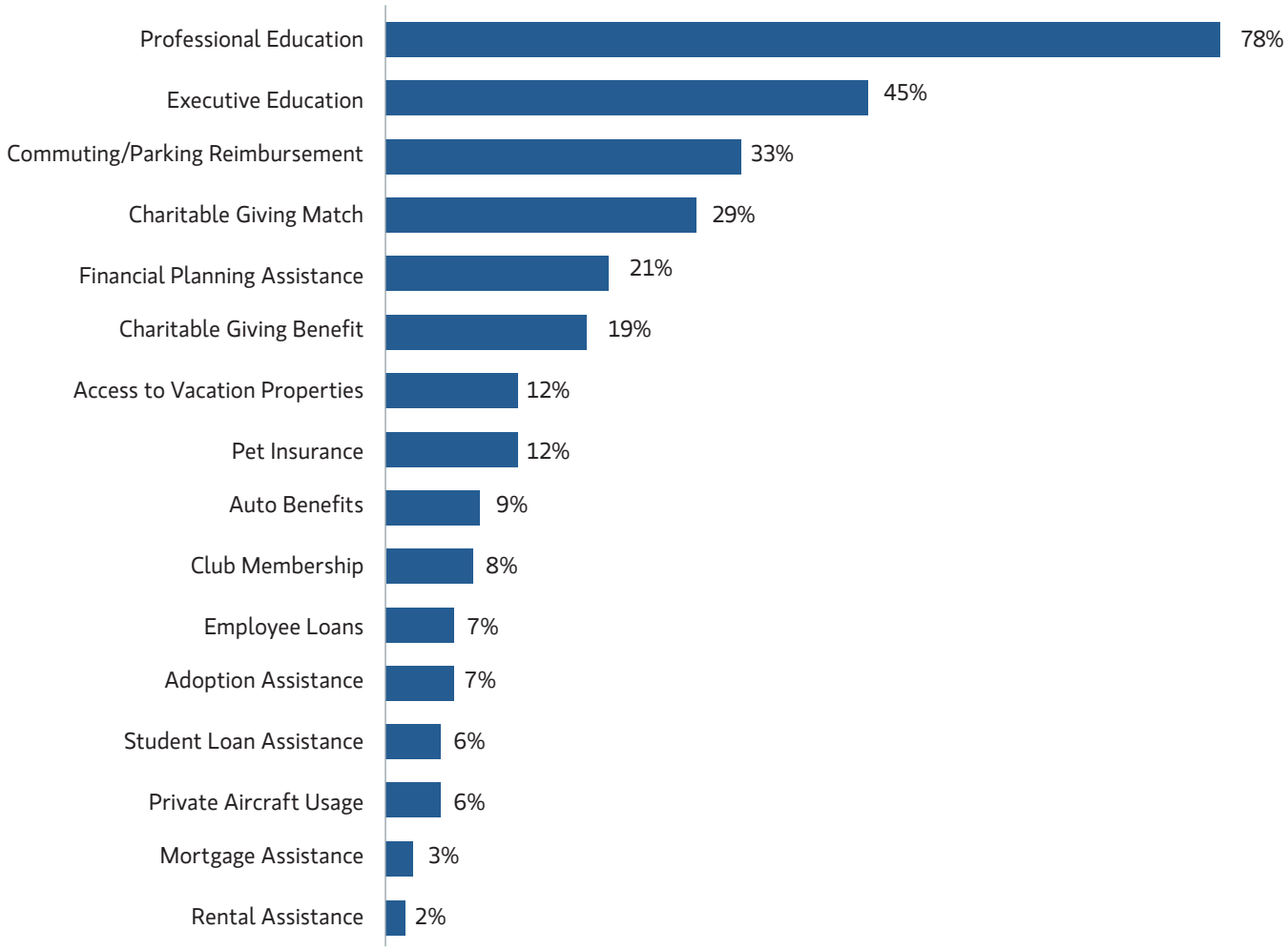
ADOPTION LEAVE: LENGTH OF PAID LEAVE

Paid Leave Time	All	$1 billion or more	Less than $1 billion
Less than 2 weeks	0%	0%	–
2-3 weeks	13%	11%	16%
4-5 weeks	11%	9%	16%
6-7 weeks	13%	14%	11%
8-9 weeks	11%	9%	16%
10-12 weeks	35%	39%	26%
More than 12 weeks	17%	18%	16%

Additional Family Office Employee Benefits

Family offices often take a unique approach to providing additional benefits for employees that are not standard in traditional U.S. corporate settings. The smaller staff sizes of family offices are often more conducive to increased flexibility and creativity in benefit offerings.

ADDITIONAL BENEFITS PROVIDED



Additional Benefits

ADDITIONAL BENEFITS PROVIDED

Additional Benefit	All	$1 billion or more	Less than $1 billion
Professional Education	78%	76%	80%
Executive Education	45%	45%	45%
Commuting/Parking Reimbursement	33%	33%	33%
Charitable Giving Match	29%	35%	22%
Financial Planning Assistance	21%	22%	20%
Charitable Giving Benefit	19%	24%	14%
Access to Vacation Properties	12%	9%	16%
Pet Insurance	12%	16%	8%
Auto Benefits	9%	11%	6%
Club Membership	8%	11%	4%
Employee Loans	7%	12%	2%
Adoption Assistance	7%	12%	2%
Student Loan Assistance	6%	7%	4%
Private Aircraft Usage	6%	7%	4%
Mortgage Assistance	3%	5%	–
Rental Assistance	2%	2%	2%

Additional Benefits Eligibility

ADDITIONAL BENEFITS ELIGIBILITY

		ELIGIBILITY OF THOSE PROVIDING BENEFIT				
Additional Benefit	**Benefit Provided**	**All Employees**	**Executives**	**Management**	**Investment Staff**	**Other Staff**
Professional Education	78%	87%	12%	6%	1%	–
Executive Education	45%	53%	45%	16%	8%	–
Commuting/Parking Reimbursement	33%	87%	11%	3%	–	5%
Charitable Giving Match	29%	94%	6%	–	–	–
Financial Planning Assistance	21%	96%	–	–	–	4%
Charitable Giving Benefit	19%	71%	24%	10%	–	5%
Access to Vacation Properties	12%	46%	54%	8%	–	–
Pet Insurance	12%	100%	–	–	–	–
Auto Benefits	9%	30%	70%	–	–	–
Club Membership	8%	33%	89%	–	–	–
Employee Loans	7%	38%	50%	–	–	25%
Adoption Assistance	7%	88%	13%	13%	13%	–
Student Loan Assistance	6%	83%	17%	17%	17%	–
Private Aircraft Usage	6%	–	100%	–	–	–
Mortgage Assistance	3%	67%	33%	–	–	33%
Rental Assistance	2%	100%	–	–	–	–

About Morgan Stanley Private Wealth Management

Morgan Stanley Private Wealth Management is the division within Morgan Stanley Wealth Management that is focused exclusively on the ultra high net worth client segment. By providing advice founded on a culture of excellence and driven by global insight, Morgan Stanley Private Wealth Management is devoted to helping clients persevere and grow their financial, family and social capital.

Within Private Wealth Management, Family Office Resources offers an expansive suite of specialized services to enhance our ultra high net worth capabilities. Delivering the tactical expertise of specialists across a broad range of wealth management disciplines, Family Office Resources helps our affluent clients address the complex multigenerational challenges of managing significant wealth. In addition to Lifestyle Advisory by Morgan Stanley, capabilities within Family Office Resources include specialty services such as estate planning strategies, family governance, wealth education, philanthropy management and trust services. Family Office Resources often collaborates with areas such as insurance solutions, cash management and liquidity solutions, portfolio construction, and wealth analytics.

In addition to these services, Morgan Stanley Family Office is available for single family office clients who are interested in institutional solutions. Our offering aims to bring together specialized investment services and operational infrastructure to enhance the lives and legacies of our clients.

To learn more, please visit www.morganstanley.com/PWM or contact lifestyleconcierge@morganstanley.com.

About Botoff Consulting

Botoff Consulting is the premier provider of compensation consulting and research to family offices, family investment firms and private trust companies. Founded in 2014, the firm has built the industry's most comprehensive compensation studies, drawing on proprietary data from more than 1,000 family offices.

Botoff is the authority in family office compensation research and advice, helping clients attract top talent, retain key employees and align pay with family priorities. Partners and principals lead every engagement, tailoring solutions to each client's structure, strategy and values across compensation and benefits benchmarking, incentive plan design, governance support, and board-level advisory services.

Recognized with top industry awards for its insight and thought leadership, Botoff serves clients nationally and globally with offices on both the East and West coasts.

To learn more, please visit botoffconsulting.com.

Please reach out to your Morgan Stanley Financial Advisor to schedule a private consultation on compensation or to learn more about services provided through Lifestyle Advisory by Morgan Stanley.

IMPORTANT INFORMATION

Not for redistribution.

This document was created by BOTOFF CONSULTING for Morgan Stanley Smith Barney LLC ("Morgan Stanley"), and the opinions expressed herein are those of BOTOFF CONSULTING as of the date of writing and are subject to change. It has been prepared solely for informational purposes and for the use of the recipient(s). It does not constitute a request nor an offer or recommendation by or on behalf of Morgan Stanley to any person to buy or sell any particular investment product or to participate in any other transactions. BOTOFF CONSULTING is not an affiliate or subsidiary of, or in any way related to, Morgan Stanley.

No offer of any interest in any product will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to whom it is unlawful to make such offer, solicitation or sale. Not all products and services are available to citizens or residents of all countries. Any reference to past performance is not necessarily a guide to the future. BOTOFF CONSULTING and/or Morgan Stanley do not make any representation as to their accuracy, reliability or completeness and do not accept liability for any direct, indirect, incidental, specific or consequential loss or damage arising from the use of or reliance on this information. The information contained in this document is for educational purposes and is not intended (and should not be construed) as legal, accounting, tax or financial advice or opinion provided by either BOTOFF CONSULTING and/or Morgan Stanley.

Morgan Stanley, its affiliates and Financial Advisors and Private Wealth Advisors do not provide tax or legal advice. Clients should consult their tax advisor for matters involving taxation and tax planning and their attorney for matters involving trust and estate planning, charitable giving, philanthropic planning and other legal matters.

Morgan Stanley shall not be responsible for compliance with any applicable tax, employment or labor law requirements and regulations with respect to individuals that you elect to hire.

By providing you with this material, Morgan Stanley is not be providing you with staffing services of any kind. Nothing herein shall be construed as a recommendation or advice of any kind by Morgan Stanley as to staffing decisions. You should not rely solely on this material in making any staff-hiring decisions. Morgan Stanley shall not be liable to you for any costs, liabilities or damages of any kind arising out of or in connection with your hiring of any staff.

The entire contents of this document are protected by copyright law (all rights reserved). This document or any part thereof may not be reproduced, transmitted (electronically or otherwise), altered or used for public or commercial purposes without the prior written permission of Morgan Stanley or BOTOFF CONSULTING. The contents of this publication, either in whole or in part, may not be reproduced, stored in a data retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without written permission of Morgan Stanley or BOTOFF CONSULTING. Action will be taken against companies or individual persons who ignore this warning.

The information set forth herein has been obtained from sources that BOTOFF CONSULTING and Morgan Stanley believe to be reliable but they cannot guarantee its accuracy. This publication is provided with the understanding that both BOTOFF CONSULTING and Morgan Stanley shall have no liability for any errors, inaccuracies or omissions therein and, by this publication, both BOTOFF CONSULTING and Morgan Stanley are not engaged in rendering consulting advice or other professional advice to the recipient with regard to any specific matter. In the event that consulting or other expert assistance is required with regard to any specific matter, the services of qualified professionals should be sought.

This material may provide the addresses of, or contain hyperlinks to, websites. Except to the extent to which the material refers to website material of Morgan Stanley Wealth Management, the firm has not reviewed the linked site. Equally, except to the extent to which the material refers to website material of Morgan Stanley Wealth Management, the firm takes no responsibility for, and makes no representations or warranties whatsoever as to, the data and information contained therein. Such address or hyperlink (including addresses or hyperlinks to website material of Morgan Stanley Wealth Management) is provided solely for your convenience and information, and the content of the linked site does not in any way form part of this document. Accessing such website or following such link through the material or the website of the firm shall be at your own risk, and we shall have no liability arising out of, or in connection with, any such referenced website.

© 2026 Morgan Stanley Smith Barney LLC. Member SIPC. Botoff Consulting LLC. All Rights Reserved.
CRC 5557796 08/2026 FOR2617565 CS 2617565-7438163 09/26

