GCN INVESTOR NETWORK SURVEY

Family Office Sentiment Index 2026

How single- and multi-family offices are positioning portfolios, sourcing deal flow, and approaching direct investing in 2026.

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Executive Summary

GCN's 2026 Family Office Sentiment Index synthesizes perspectives gathered across our investor network to track how single- and multi-family offices are positioning portfolios this year. The overarching signal is one of measured confidence: family offices are maintaining, and in many cases increasing, their allocations to private markets, while placing greater emphasis on direct and co-investment access relative to traditional fund commitments.

58%
plan to increase private markets allocation in 2026

47%
prioritizing direct or co-investment opportunities

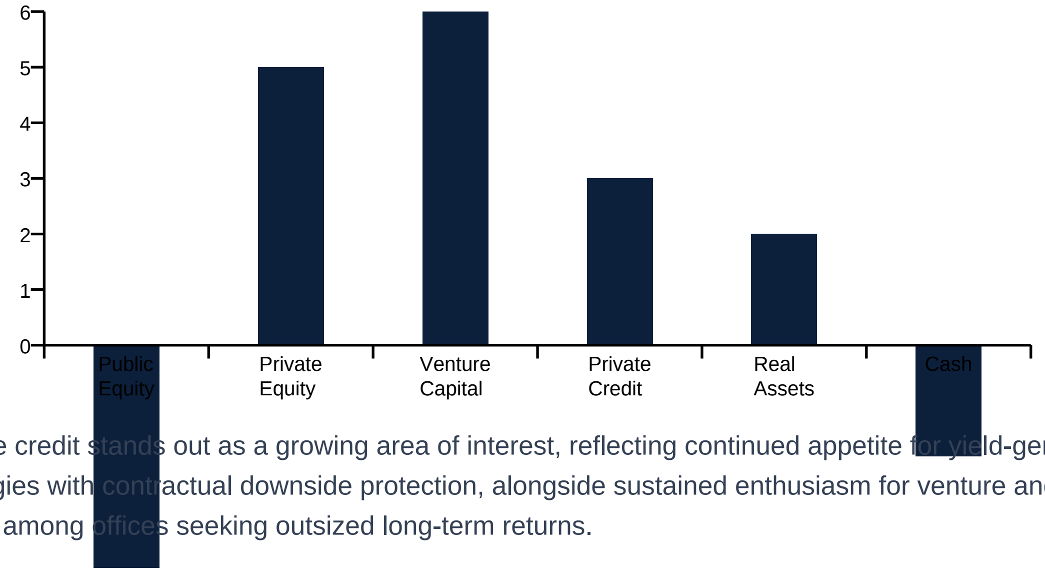
3-5 yr
typical target horizon for new direct positions

Survey Methodology & Respondent Profile

Perspectives referenced in this report are drawn from informal polling and structured conversations with family offices and private investors active on the GCN platform, supplemented by general industry commentary. Respondents span single-family offices, multi-family offices, and principal investors, with assets under management ranging from under $100 million to several billion dollars. Figures should be read as directional sentiment rather than a statistically representative survey.

Asset Allocation Shifts

Family offices continue to diversify away from traditional public market exposure in favor of private equity, venture capital, private credit, and real assets. The chart below illustrates GCN's directional read on target allocation shifts reported across its network for the year ahead.



Private credit stands out as a growing area of interest, reflecting continued appetite for yield-generating strategies with contractual downside protection, alongside sustained enthusiasm for venture and growth equity among offices seeking outsized long-term returns.

Direct & Co-Investment Appetite

A clear majority of family offices surveyed expressed a preference for direct deals and co-investment opportunities alongside — or in place of — traditional blind-pool fund commitments. Key drivers cited include greater control over deal selection, reduced fee drag, and the ability to build concentrated positions in businesses and sponsors they know well.

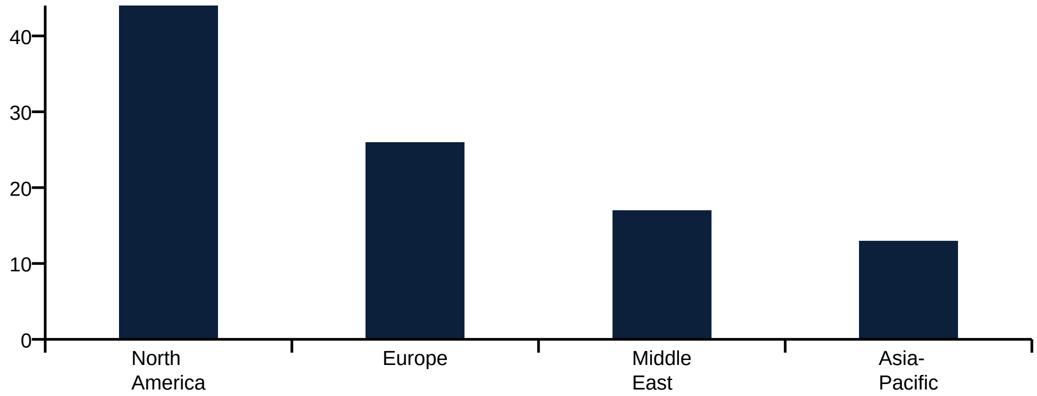
- Deal sourcing and access remain the top-cited barrier to increasing direct investment activity.
- Co-investment alongside trusted sponsors is viewed as a bridge between fund investing and fully independent direct deals.
- Operational and diligence capacity constraints lead many offices to focus direct activity within one or two core sectors of expertise.

Risk Tolerance & Time Horizon

Reported time horizons for new private market commitments have lengthened modestly, consistent with a patient-capital posture. Risk tolerance varies meaningfully by generation, with next-generation principals more likely to favor venture and thematic strategies such as climate and technology, while founding-generation principals more often prioritize capital preservation through private credit and income-generating real assets.

Regional Perspectives

Sentiment is broadly constructive across regions, with some variation in emphasis: North American offices lead in direct venture activity, European offices show continued strength in private credit and real assets, and family offices across the Middle East and Asia-Pacific report growing interest in cross-border co-investment with North American sponsors.



Outlook & Strategic Implications

- Expect continued growth in direct and co-investment deal flow reaching family offices through curated networks and platforms rather than broad, unfiltered outreach.
- Private credit allocations are likely to keep expanding as offices balance growth-oriented positions with contractual income.
- Access to well-vetted deal flow and trusted sponsor relationships will remain the primary differentiator for offices looking to scale direct investing responsibly.

About Global Capital Network

Global Capital Network (GCN) connects investors and founders through a curated deal-flow platform, investor relations advisory services, and a global calendar of private investor events. GCN's research is compiled from network activity, investor surveys, and publicly available industry commentary to help our community make more informed capital allocation decisions.