



What's News —

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NATION'S RICHEST FOCUS ON BUILDING WEALTH AND GIVING IT AWAY IN 2007

Boosting Philanthropy, Managing Taxes, Structured Products Top Annual Wealth Manager Poll

NEW YORK (February 15, 2007) – Leading advisors to the nation's wealthiest individuals and families are talking to their clients about new ways of building wealth and new ways of giving it back to the community during 2007.

That's the insight from the latest snap poll of the Dow Jones Wealth Management Advisory Council, a select group of leading wealth management advisors who provide a combination of financial and investment advice to high-net-worth clients.

"Warren Buffett and the Bill and Melinda Gates Foundation's stunning charity announcement in 2006 is changing the way wealthy individuals are thinking about giving money away," said James A. Covell, senior vice president – financial consultant, RBC Dain Rauscher. "In addition, preserving and maximizing wealth through innovative new investments and smart tax strategies highlight the new year agenda for the nation's wealthiest."

The top five issues from the snap poll include:

- Rethinking Philanthropy

"Philanthropy changed in 2006," said Patricia Bell, a Merrill Lynch wealth management advisor. "High-net-worth investors, who might have set up their own endowment, are today more likely to consider working with established philanthropies to make the best use of their funding. It is the wealth manager's role to rethink philanthropy for her clients and take the lead in asking and answering questions about charitable giving, generational wealth and new priorities."

- New Markets/New Vehicles/New Guidance

“There are markets available to today’s high-net-worth investors that were unimaginable just a few years ago,” said George J. Schietinger, director, Credit Suisse Private Banking. “From Korean power companies, to real estate in Montenegro, to emerging market equities, a globally diversified portfolio is a hot topic among the nation’s high-net-worth investors. A wealth manager must guide clients through new markets and new investment vehicles – such as structured products and protected notes – with experienced and insightful new guidance.”

- Resetting the Fear/Greed Pendulum

“In a strong market, investing can look easy,” said Joseph W. Montgomery, managing director of investments, Wachovia Securities. “Record highs and a 16.7 percent gain in the Dow Jones Industrial Average in 2006 make it critical that wealth managers help clients focus on risk, as well as return, as the New Year unfolds.”

- Cultivating the Family Tree

“Today's wealth manager has a seat at the family table,” said Anthony DiValerio, senior vice president and financial advisor, Private Wealth Management, UBS Financial Services Inc. “Increasingly, wealth managers are asked to actively participate in family discussions about issues such as long-term care for aging parents, to help clients pass wealth to future generations and how to prepare a client for his or her active retirement.”

- Tax Trends

“The AMT problem is bad and getting worse,” said Michael Sawyer, managing director - investments, Smith Barney. “The Alternative Minimum Tax is a growing problem, impacting more and more people, and highlighted by a phase-out of deductions. Potential new capital gains tax legislation and other federal and state tax issues make this an area of ongoing concern for the wealthy and their wealth managers.”

The poll was conducted among the Dow Jones Wealth Management Advisory Council in January 2007. Members were asked to identify the issues and trends most important to their clients in 2007.

The next meeting of the Dow Jones Wealth Management Advisory Council will take place in March 2007.

About the Dow Jones Wealth Management Advisory Council

The Dow Jones Wealth Management Advisory Council is an industry group dedicated to promoting the practice of wealth management, facilitating industry discussion, driving innovation and representing the needs and concerns of the profession. The Council draws its members from the most successful practitioners in wealth management, as well as experts from leading research and consulting organizations, including academia. The Council is hosted by Dow Jones Newswires. Information about the Council is available at www.djwmac.com.

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