

## **Speech Title: Global Family Offices and Access to Networks**

**Speaker: Damien Steyn**

Good afternoon everyone! Thank you for staying until the final talk of the summit. I know I stand between you and your evening drinks, so I have one mission tonight: to make this the most thought-provoking, entertaining, and unforgettable 20 minutes of this summit.

Today, we dive into a topic that 3 weeks ago I did not really know much about so when Anne asked me to give this speech, I immediately took the week to study her and Brian de Lucia's fantastic book called *Switching Billion dollar conversation lines*. Thereafter I was able to formulate an opinion and today I have the honor to stand before all you professionals and share my perspectives at this incredible event, The international family offices summit in Cape Town.

My topic today is: *Global Family Offices and access to Networks*. But I promise you, this is not just about wealth. It is about life. It is about philosophy. It is about connection. It is about *freedom*. And it is about the silent revolution happening in how families protect, grow, and pass on wealth across generations.

Now before we get there, let me tell you a story, mine.

My name is Damien Steyn. I was born in Mauritius and raised between the island and South Africa, a blend of cultures that shaped my worldview from an early age. I completed my early schooling in Somerset West before finishing high school at an international school in Mauritius. I later returned to South Africa to pursue a BCom and Honours degree in Economics and Finance at the University of Cape Town. While completing my Honours studies part-time, I worked at Capitec Bank, a role that introduced me to the structure and discipline of corporate life, but also triggered a deeper personal transformation. The intense routine led me to explore meditation as a nightly practice. What began as two minutes of silence before bed evolved into a daily ritual that gradually reshaped my inner world. That shift sparked unexpected changes in my external life and I found myself leading spiritual conversations in the boardroom, being invited to share perspectives on purpose, faith, and connection with colleagues across all levels. That was when I truly began to understand the power of internal alignment and the unseen forces that shape how we live, lead, and serve.

After graduating, I felt an unshakable pull, not toward another job or another city, but toward the unknown.

So I sold everything - my car, my wetsuit, the comforts of predictability and I bought a one-way ticket to China.

That journey would take me across borders and beyond boundaries: from motorbiking through the jungles of Vietnam to living with local families in Laos, late night trains in India to the stillness of a Vipassana meditation retreat in the hills of Nepal. And with every new culture, conversation, and challenge, I wasn't just seeing the world, I was **connecting with the different aspects of myself.**

What I have come to realize is this: **circumstances don't define us - our responses do.** And today's rising generation, particularly millennials, are responding to global challenges in ways that are reshaping the vision and direction of wealth stewardship across the world.

One of the most profound forces influencing both the formation of new family offices and their investment strategies is the **Great Wealth Transfer.** This historic shift is expected to make millennials the wealthiest generation in American history. Currently, over 1,000 billionaires are in the process of transferring approximately \$5.2 trillion in wealth, an unprecedented handover that marks a significant departure from past trends.

Unlike previous generations, many of today's new billionaires are inheriting rather than building their fortunes through entrepreneurship. But what truly sets them apart is their mindset. These heirs bring with them new perspectives on business, investment, and philanthropy. They are entering a world shaped by pandemics, climate change, geopolitical tensions, and technological disruption and us millennials are choosing to align wealth with solutions.

We are seeing a decisive shift toward impact investing, strategies that generate positive social and environmental outcomes alongside financial returns. This goes beyond traditional philanthropy; it represents a desire to embed purpose into the very DNA of capital allocation. It is not about charity, it is about transformation.

With over 2,500 billionaires globally, more than 1,000 of whom are aged 70 or older - the influence of this generational shift cannot be overstated. Heirs are no longer passive recipients; they are becoming architects of a more equitable, sustainable future. The choices today will shape the trajectory of industries, ecosystems, and societies for decades to come.

Now we must master **emotional intelligence** and **intergenerational purpose.**

Because Global thinking is not just about where your assets reside.

**It is a mindset. A mindset that goes beyond geography, tax efficiency, or risk management.**

Global thinking is about:

- Challenging assumptions that no longer serve your family,

- Reimagining legacy not as preservation, but as *perpetual reinvention*,
- And creating structures that support not just capital growth but the growth of consciousness, values, and identity.

A family office is more than a financial fortress. It is a **cultural compass**, a **spiritual vault**, and a **bridge between generations**, across borders.

And if we want our family networks to stay relevant, they must evolve into ecosystems that include not only lawyers and accountants, but **educators, artists, philosophers, and stewards of meaning**.

### **The Soul of a Family Office**

So what is the **soul** of a family office?

We often talk about structure:

- Trusts.
- Holdings and International business companies.
- Jurisdictions.
- Asset allocations.

We talk about performance:

- Risk-adjusted returns.
- Benchmarking.
- Wealth preservation.

But beneath the structure and performance, beneath the spreadsheets and spreadsheets of advisors... there is something more subtle, more powerful, and more enduring:

**There is soul.**

And if there isn't - then all the structures we have built are just scaffolding around emptiness.

The soul of a family office lives in its **why**.

It lives in the *dinners around the table*, not only the boardroom.

In *letters written by grandparents to grandchildren*, not in legal clauses.

In *shared rituals, values, and stories*, not in dividends.

Because let's be honest: money without meaning is just fuel without a direction.

A family office with soul understands that wealth is not the goal – it is the **instrument**. And the music it plays depends entirely on the hands that guide it.

The offices of the future will be those that know how to balance:

- The **discipline of financial architecture** with the **art of human development**,
- The **strength of governance** with the **softness of intergenerational empathy**,
- And the **power of capital** with the **compassion of legacy**.

I believe the most resilient family offices will be those that ask not just,

“What will we invest in?”

but rather:

“Who are we becoming, and what will we stand for?”

Because a truly global family office is not defined by where its assets are – it is defined by where its **impact** reaches.

### **The offshore sector: Beyond the Stereotypes**

Let us talk about the term known as offshore, perhaps one of the most misunderstood phrases in global finance.

When most people hear “offshore,” they picture Bond villains stroking cats in Caribbean penthouses, or anonymous accounts buried beneath layers of secrecy. It is a term that has been demonized in the media, misunderstood in public discourse, and misused in politics.

But here is the truth:

**Offshore is not about hiding wealth – it is about protecting freedom.**

It is about **resilience**.

It is about **strategic foresight**.

And more than anything, it’s about families declaring:

“We are global citizens. We want optionality. We want continuity. We want to align our capital with our values, across borders and across generations.”

The reality is this:

It is not immoral to use the global financial system wisely.

In fact, in today’s environment – it is **irresponsible not to**.

The global financial system gives families the ability to:

- Navigate **political volatility**, **currency depreciation**, and **regulatory shifts**,

- Access **jurisdictions with rule-of-law stability**, sound governance, and investor protections,
- And build platforms for **philanthropy, innovation, and entrepreneurial capital** that are not trapped by local constraints.

Let us shift the conversation from **secrecy** to **strategy**,  
 From **avoidance** to **alignment**,  
 From **protectionism** to **purpose**.

Because what's truly "offshore" is not your bank account – it is your vision.

And when family offices use the global financial system with intention, transparency, and a long-term view, they unlock not only financial growth - but freedom of movement, freedom of thought, and freedom to shape a future that reflects their deepest values.

The global financial system is a toolbox.

What matters is not *that* you use it, but *how* and *why* you use it.

### **Philosophy of Wealth: The Inner Network**

Now let's go deeper.

Because behind the spreadsheets, the structures, and the strategies... lies something more profound.

A question that every great family office must eventually ask:

#### **What is wealth?**

Not just the numbers. Not just the returns.

But the *real* wealth.

The kind that endures.

I believe there are **three levels of wealth**:

1. **Financial Capital** - the assets, the investments, the measurable value.
2. **Relational Capital** - the trust, love, and alignment within a family. The dinner table dynamics. The unspoken bonds.
3. **Spiritual Capital** - the inner compass. The beliefs, purpose, and values that guide a family across generations.

Most family offices focus on the first.

The exceptional ones, the ones that build dynasties, not just portfolios - nurture all three.

Because true wealth is not just about what you hold.

It is about **what holds you together**.

## The Future of the Family Office

The future family office is not just a financial institution, it is a **living organism**.

It must be:

- A **vessel for storytelling**, where family narratives are passed down like sacred heirlooms.
- A **university of wisdom**, where younger generations are educated not just in finance, but in values, ethics, and emotional intelligence.
- A **playground for creativity**, where entrepreneurial spirit and artistic expression are encouraged, not contained.
- And yes, a **sanctuary for healing**, where trauma can be acknowledged, and legacy can evolve with grace.

We must remember: **wealth is an amplifier**.

It makes you more of who you are.

And if we do not help families invest inwardly, relationally and spiritually then we risk building empires with no soul.

## Mauritius: The Rising Star of Global Family Office Strategy

Let's bring the conversation closer to home, to a place often mistaken for just a holiday destination but quietly becoming one of the most strategic epicentres for global family office planning: Mauritius.

Mauritius is more than beautiful beaches and luxury resorts, although we do have those in abundance. It is becoming one of the most respected and dynamic international financial centres, thanks to the dedication, consistency, and will of its people to build a world-class, forward-looking jurisdiction.

It offers:

- A hybrid legal system blending French civil law and British common law
- A regulatory framework aligned with OECD and FATF standards
- A safe, politically stable environment with global connectivity
- Access to residency, lifestyle, and succession structures ideal for families looking to plant international roots

Mauritius is also now licensing family offices, affirming its intent to become a true hub for long-term wealth management, intergenerational planning, and cross-border investment strategies.

This is why OMC Group has strategically invested in Mauritius and the broader African region. We believe in the jurisdiction's potential to play a pivotal role in the future of global wealth.

### **The Great Wealth Transfer: A Shift in Mindset**

As I mentioned earlier in the speech, we are living through the most significant intergenerational wealth shift in modern history. This Great Wealth Transfer, with over \$5.2 trillion in motion, is more than a numerical change, it represents a profound shift in mindset.

We're seeing:

- A generation of heirs who want more than returns - they want responsibility
- A move from pure preservation to impact-driven capital
- A redefinition of legacy, from material inheritance to conscious stewardship

This shift calls for jurisdictions like Mauritius that combine regulatory substance with strategic location, and service providers who understand how to build bespoke, enduring structures.

OMC Group: Your Global Partner for the Next Era of Wealth

At OMC Group, we've been walking alongside families, advisors, and institutions on five continents for over 70 years.

We are an Overseas Management Company with offices across time zones, from Panama, Geneva, and Dubai to Hong Kong and the BVI - servicing leading financial institutions, independent advisors, accounting and law firms globally.

We offer:

- **Company Incorporations** and full post-corporate services
- **Fiduciary Services - Trusts, Private Foundations**
- **Director Services, Accounting, and Compliance**
- **Assistance with Opening Bank Accounts** in key financial centers
- **Fund Setup (BVI), Global Business Companies (GBCs)**
- **Business Facilities and Economic Substance Compliance**
- **Residency, Citizenship & Mobility Planning**

But beyond the services, what defines us is our relationship-first culture.

We are not too big. We are not too small. We are just the right size to deliver personalized attention, global expertise, and boutique care. In a world where clients are moving away from large banks and big institutions, they are seeking something more meaningful: partners who show up.

Our clients are not just names on a file. They are partners and friends, many of whom we visit personally at least once a year, from Miami to Shenzhen, São Paulo to Switzerland.

At OMC Group, we believe relationships are the most valuable assets we build. And those relationships are grounded in the values we have stood by for 70 years: Integrity. Efficiency. Credibility. Loyalty.

We invite you to collaborate, to co-create cross-border legacies that serve not just capital -but culture, purpose, and people.

Let us build structures.

Let us build relationships.

Let us build, together.