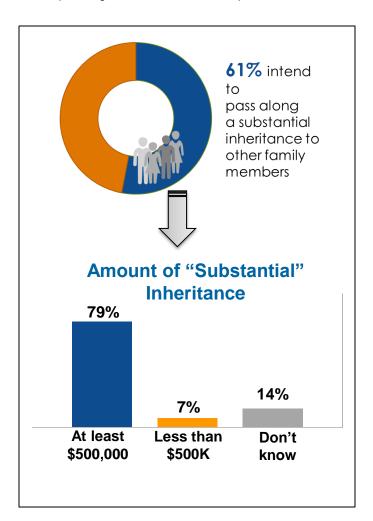
WEALTH AND VALUES SURVEY

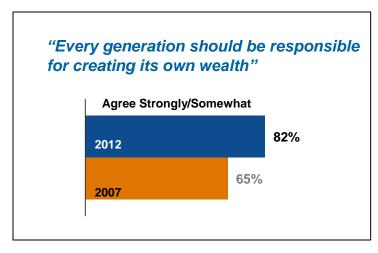
Millionaires and Legacy

January 2013

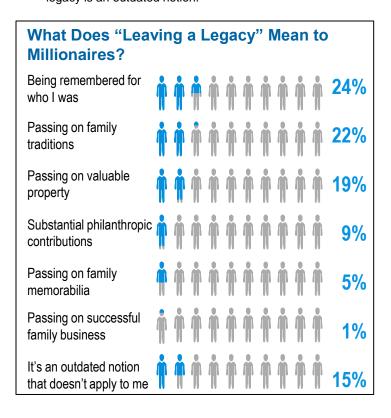
American Millionaires Show Tough Love to Heirs: Here's Help, but Make Your Own Way

- More than four in five (82 percent) of American millionaires agree that each generation should be responsible for creating its own wealth, up significantly from the 65 percent who said the same thing in 2007 according to survey findings from PNC Wealth Management, a member of The PNC Financial Services Group, Inc..
- In another post-recession scenario, one third (31 percent) of millionaires anticipate a decline in what they expect to pass on to the next generation. That's more than double from 13 percent in 2007, according to the ninth annual Wealth and Values Survey. However, 49 percent report that they expect to pass on at least \$500,000 of wealth to their heirs. More than eight in 10 (84 percent) say raising successful, hard-working children is their most important goal, an increase from 75 percent in 2007.





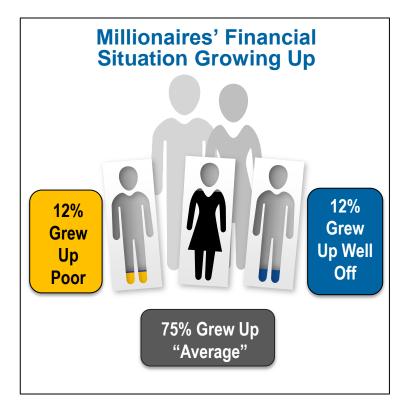
In addition, the survey examined the notion of leaving a legacy which goes beyond the simple step of transfer of financial assets to the next generation. Nearly half (46 percent) of American millionaires said it means being remembered and passing on important family traditions. About two in 10 (19 percent) mention property as the biggest part of their legacy while 15 percent say the idea of leaving a legacy is an outdated notion.



Leaving a Legacy

What, Me Wealthy?

 Three quarters (75 percent) said their financial situation growing up was "average," while 12 percent said they grew up poor and an equal number said they grew up well off or wealthy.

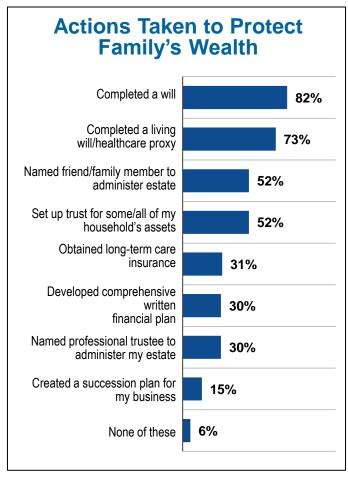


Help is There

Millionaires acknowledge they received some help (67 percent) from their own parents and they are doing more for their own children (91 percent). Not surprisingly, in light of the rising cost of education more than eight in 10 (84 percent) say they have or expect to provide financial support for higher education. Millionaire parents also strongly support basic purchases like a car (61 percent) and down payments on a home (45 percent), as well as other general expenses.

Transfer of Wealth

- A vast majority of wealthy households have taken some steps to plan for their ultimate transfer of wealth. Most have wills (82 percent) and some have established trusts (52 percent) and/or estate managers (52 percent). But nearly one in five (18 percent) do not have a will and seven in 10 (70 percent) do not have a formal financial plan.
- Among wealthy business owners surprisingly few, only 15
 percent, have a formal succession plan in place. Among
 those who already have set up a will, estate or trust plans
 few (20 percent of millionaires) have gone so far as to put in
 place any stipulations on how heirs access that inheritance.



The PNC Financial Services Group, Inc. (NYSE: PNC) is one of the nation's largest diversified financial services organizations providing retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. HNW, Inc. is a strategic marketing services firm focused exclusively on the high-net-worth segment. METHODOLOGY: Artemis Strategy Group conducted the online survey from August 23 to September 25, 2012, 1115 interviews were completed nationally including 560 Millionaires with assets of \$1 million or more. Sampling error for 560 respondents is +/- 4.1% at the 95% confidence level. I. DISCLAIMER: This report was prepared for general information purposes only and is not intended as specific advice or recommendations. Any reliance upon this information is solely and exclusively at your own risk.