

Our **No Golf Ball Rule** is a great example of how we demonstrate our objectivity, independence, and commitment to the highest of fiduciary standards. At CAPTRUST's inception, we committed that we would maintain a pristine reputation for providing completely objective advice to our clients. We vowed to never accept anything of any value from an investment manager or retirement plan service provider. This includes everything from pay-to-play arrangements to vendor sponsorships of company events to lunches, dinners, trips—not even as much as a golf ball. While accepting these payments and gratuities were and still are commonplace in our industry, we decided to forge a different path.

We have always found that the **No Golf Ball Rule** makes us an outlier in our industry, but to operate otherwise, we believe, would compromise our independence and objectivity.