Firm Information

CAPTRUST At A Glance

As of 12.31.18

Organization		Assets Under Advisement		Strategic Advisor Group	
Year Practice Focus Established	1986	**Total**	$313,523,006,774	Inforce Life Insurance Policies	1,579
Year Organization Formally Founded	1997	**Institutional** (97%)	$305,363,929,737	Number of Insured	1,089
Unvested Shareholders	165	**Wealth** (3%)	$8,159,077,037	Total Annualized Premium	$40,866,957
Vested Shareholders	133			Total Death Benefit	$3,198,063,064

Service Offerings		Custodian / Clearing Firms
Institutional	**Wealth**	Fidelity
Investment Advisory Services	Investment Management	National Advisors Trust
Provider Analysis/Fee Benchmarking	Financial, Tax, and Estate Planning	Pershing
ERISA/Fiduciary Support and Training	Monitoring and Reporting	Schwab
Participant Advice	Insurance Advisory Services	TD Ameritrade

Revenue
2018 *(66% Institutional / 34% Wealth)*
2017 *(73% Institutional / 27% Wealth)*
2016 *(69% Institutional / 31% Wealth)*
2015 *(70% Institutional / 30% Wealth)*
2014 *(73% Institutional / 27% Wealth)*
2013 *(72% Institutional / 28% Wealth)*
2012 *(73% Institutional / 27% Wealth)*
2011 *(71% Institutional / 29% Wealth)*
2010 *(70% Institutional / 30% Wealth)*
2009 *(70% Institutional / 30% Wealth)*
2008 *(70% Institutional / 30% Wealth)*

Locations and Employees

By Location

Akron, OH (5)	Des Moines, IA (6)	Lynchburg, VA (9)	Roanoke, VA (9)
Allentown, PA (21)	Detroit, MI (24)	Minneapolis, MN (15)	Salt Lake City (10)
Atlanta, GA (2)	Greensboro, NC (6)	New York, NY (1)	San Ramon, CA (8)
Austin, TX (2)	Greenwich, CT (4)	Orlando, FL (1)	Santa Barbara, CA (5)
Birmingham, AL (2)	Harrisonburg, VA (2)	Philadelphia-Doylestown, PA (7)	Tampa, FL (28)
Boston, MA (1)	Hollywood, FL (2)	Port Washington, NY (1)	Washington, DC (2)
Charlotte, NC (19)	Houston, TX (2)	Portland, ME (1)	Wilmington, DE (1)
Cincinnati, OH (4)	Jackson, MS (1)	Raleigh, NC (272)	**TOTAL Employees: 515**
Columbia, MO (1)	Lake Success, NY (23)	Richmond, VA (1)	**TOTAL Employee Locations: 33**
Dallas, TX (5)	Lexington, VA (1)	Richmond-Glen Allen, VA (1)	**TOTAL Advisor Locations: 39**
Dayton, OH (4)	Los Angeles, CA (3)	Riverside, CA (3)	

By Department (not including Allentown)

Advisor Group: (190)	**Business Operations:** (220)	**Consulting Research Group:** (24)	**Consulting Solutions Group:** (60)
Financial Advisor Management	Client Service	Asset Allocation	Business Line Support
Marketing Support	Finance and Legal	Discretionary Management	ERISA Technical Support
Practice Support	Human Resources	Investment Research	Participant Advice
Recruiting and Acquisition	Process, IT, and Regulatory		Provide / Vendor Relations
	Senior Management		

Client Information

CAPTRUST At A Glance

As of 12.31.18

Client Base

Institutional

Total Clients	Brick Clients*	Discretion
1,799	1,301	**Total Plans:** 730
	Average Size: $218,229,979	**Total Assets:** $23,513,330,515
	Median Size: $48,119,877	

Wealth

Total Clients	Brick Clients*	Discretion
4,858	1,513	**Total Accounts:** 11,811
	Average Size: $4,268,808	**Total Assets:** $5,900,862,779
	Median Size: $2,454,640	

* Brick counts will not match the e.brief due to acquisition totals

Client Retention Rate

2018:	97%	**2012:**	98%
2017:	99%	**2011:**	99%
2016:	97%	**2010:**	98%
2015:	96%	**2009:**	98%
2014:	98%	**2008:**	98%
2013:	98%	**2007:**	97%

Average Since 2007: 98%

Plan Information

All Categories	Defined Benefit Plans (DB)	Defined Contribution Plans (DC)	Endowments/Foundations	Nonqualified Plans (NQ)	Other Asset Pools (OAP)
3,096 Total Plans	228 Total Plans	2,213 Total Plans	234 Total Portfolios	298 Total Plans	123 Total Plans
Total: $305,363,929,737	**Total:** $22,189,664,763	**Total:** $256,327,579,804	**Total:** $9,305,586,923	**Total:** $3,750,159,842	**Total:** $13,790,938,405

401(a) (9%) - DC	**401(k)** (47%) - DC	**403(b)** (27%) - DC	**409A - DB** (<1%) - NQ	**409A - DC** (<1%) - NQ
105 total	1,323 total	454 total	13 total	146 total
Total: $26,238,428,214	**Total:** $144,376,818,642	**Total:** $81,377,973,297	**Total:** $107,673,157	**Total:** $1,908,119,133
415(m) (<1%) - NQ	**457(b) - Gov't** (<1%) - DC	**457(b) - Non-Gov't** (<1%) - NQ	**457(f)** (<1%) - NQ	**Corp. Cash** (4%) - OAP
3 total	18 total	107 total	25 total	106 total
Total: $226,493	**Total:** $724,729,159	**Total:** $1,665,115,481	**Total:** $44,250,716	**Total:** $13,010,922,656
DB - Cash Balance (<1%) - DB	**DB - Pension** (7%) - DB	**Endowments/Foundations** (3%)	**ESOP** (<1%) - DC	**Freedom401(k)** (<1%) - DC
21 total	207 total	234 Total Portfolios	7 total	267 total
Total: $484,901,245	**Total:** $21,704,763,518	**Total:** $9,305,586,923	**Total:** $1,015,853,111	**Total:** $1,107,321,956
MPP (<1%) - DC	**ProTrust** (<1%) - NQ	**PSP** (<1%) - DC	**Puerto Rico** (<1%) - DC	**VEBA** (<1%) - OAP
15 total	4 total	23 total	1 total	17 total
Total: $526,903,961	**Total:** $24,774,862	**Total:** $958,700,851	**Total:** $850,613	**Total:** $780,015,749

Consulting Research and Solutions Groups

CAPTRUST At A Glance

As of 12.31.18

Top Ten Providers (by assets)

Provider	Assets	Plans
Fidelity	$80,944,893,010	454
TIAA	$64,883,593,195	385
Vanguard	$16,169,012,807	79
Empower	$15,737,819,821	237
Wells Fargo	$13,093,631,888	131
Charles Schwab	$12,061,429,785	122
Prudential	$9,536,722,778	90
Principal	$7,551,201,374	145
T. Rowe Price	$6,792,016,119	68
Northern Trust	$5,914,717,255	35

Provider Experience

Total Providers	124
20 or more plans	17
15 or more plans	19
10 or more plans	24
5 or more plans	34
4 or more plans	36
3 or more plans	45
2 or more plans	60

Annual Activity and Savings

	2018	2017	2016	2015	2014	Since 2010
Fee Benchmark	**352**	350	390	374	217	2,436
Provider/Vendor RFP	**19**	14	11	16	8	113
Realized Savings	**$6,339,000**	$4,040,000	$7,100,000	$14,000,000	$6,150,000	$73,299,000
Average Savings/Client ($)	**$75,464**	$68,514	$63,000	$85,932	$69,149	$636,114
Average Savings/Client (%)	**0.06%**	0.08%	0.10%	0.08%	0.10%	0.10%

Provider Visits

2018 Total Activity: 80 (includes 8 provider onsites)

2017 Total Activity: 53 (includes 11 provider onsites)

2016 Total Activity: 57 (includes 1 provider onsites)

2015 Total Activity: 82 (includes 6 provider onsites)

2014 Total Activity: 87 (includes 9 provider onsites)

2013 Total Activity: 68 (includes 6 provider onsites)

Participant Advice Services (PAS) Activity

Total Institutional Participants	2.5 m
Average Participant Per Client	1,390
2018 Group Advice Meetings	585
Total Group Advice Meetings (since 2012)	3,698
2018 Individual Advice Meetings	16,171
Total Individual Advice Meetings (since 2012)	84,402
2018 Meeting Attendees	14,986
2018 PAS Desk Interactions (w/o Freedom Desk)	8,836
Total Participant Interactions (since 2012)	192,234
Total Blueprints 2018	8,523
Total Blueprints (since 2014)	24,483

Investment Research Activity

Due Diligence Meetings

December: 38 (includes 21 portfolio managers/investment professionals)

November: 60 (includes 12 portfolio managers/investment professionals)

October: 76 (includes 20 portfolio managers/investment professionals)

September: 48 (includes 15 portfolio managers/investment professionals)

August: 71 (includes 23 portfolio managers/investment professionals)

July: 44 (includes 4 portfolio managers/investment professionals)

June: 62 (includes 12 portfolio managers/investment professionals)

May: 70 (includes 20 portfolio managers/investment professionals)

April: 49 (includes 14 portfolio managers/investment professionals)

March: 48 (includes 29 portfolio managers/investment professionals)

February: 32 (includes 24 portfolio managers/investment professionals)

January: 14 (includes 9 portfolio managers/investment professionals)

2018 Activity: 612 (includes 203 portfolio managers/investment professionals)

2017 Total Activity: 187 (includes 177 portfolio managers/investment professionals)

2016 Total Activity: 297 (includes 215 portfolio managers/investment professionals)

2015 Total Activity: 337 (includes 336 portfolio managers/investment professionals)

2014 Total Activity: 277 (includes 272 portfolio managers/investment professionals)

2013 Total Activity: 269 (includes 142 portfolio managers)

2012 Total Activity: 378 (includes 278 portfolio managers)

2011 Total Activity: 304 (includes 230 portfolio managers)

Annual Due Diligence Activity

Due Diligence Calls: 3,500+

Portfolio Manager Interviews: 350+

Onsite Fund Company Visits: 30+

Daily Monitoring: ~2,400 ticker symbols

Manager / Funds / Asset Classes

Money Management Firms: 230+

Portfolios: ~3,000

Mutual Funds: ~2,000

Database Resources

Bloomberg

eVestment Alliance

Morningstar Direct

Morningstar Principia Pro

MPI Stylus Pro

Tamale RMS

Zephyr StyleAdvisor

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