

Firm Information

CAPTRUST At A Glance

As of 3.31.22

Organization		Total Client Assets		AUA v. AUM		Revenue	
Year Practice Focus Established	1986	Institutional (95%)	\$725,505,556,896	Institutional AUA	\$662,330,756,439	2021 (45% Institutional / 55% Wealth)	
Year Organization Formally Founded	1997	Wealth (5%)	\$40,816,659,697	Wealth AUA	\$2,870,709,665	2020 (51% Institutional / 49% Wealth)	
Unvested Shareholders	345	Total	\$766,322,216,593	Total AUA	\$665,201,466,104	2019 (57% Institutional / 43% Wealth)	
Vested Shareholders	343	Custodian / Clearing Firms		Institutional AUM	\$63,174,800,457	2018 (66% Institutional / 34% Wealth)	
Total Shareholders	688			Wealth AUM	\$37,945,950,032	2017 (73% Institutional / 27% Wealth)	
			Fidelity	\$8,066,004,717	Total AUM	\$101,120,750,489	2016 (69% Institutional / 31% Wealth)
			Pershing	\$6,334,972,391			2015 (70% Institutional / 30% Wealth)
		Schwab	\$20,221,941,401				
Locations and (Employees) - Advisors						Client Retention Rate	
Akron, OH (6) - 4	Columbia, MO (1) - 1	Greenwich, CT (4) - 2	Montgomery, AL (12) - 7	Roseville, CA (11) - 7	2021: 98%		
Allentown, PA (20) - 13	Corpus Christi, TX (1) - 1	Harleysville, PA (1) - 1	Naples, FL (1) - 1	Sacramento, CA (22) - 14	2020: 97%		
Atlanta, GA (11) - 6	Dallas, TX (10) - 8	Harrisonburg, VA (2) - 2	New Orleans, LA (16) - 12	Salt Lake City, UT (14) - 6	2019: 97%		
Austin, TX (9) - 6	Dayton, OH (4) - 2	Houston, TX (3) - 2	New York, NY (24) - 17	San Antonio, TX (70) - 36	2018: 97%		
Baltimore, MD (1) - 1	Denver, CO (7) - 4	Irvine, CA (2) - 1	Oklahoma City, OK (4) - 3	San Ramon, CA (9) - 5	2017: 99%		
Bethlehem, PA (11) - 8	Des Moines, IA (8) - 7	Jackson, MS (1) - 1	Orlando, FL (2) - 2	Santa Barbara, CA (5) - 5	2016: 97%		
Birmingham, AL (12) - 7	Detroit, MI (22) - 2	Lake Success, NY (22) - 14	Philadelphia-Doylestown, PA (8) - 7	Southfield, MI (8) - 5	2015: 96%		
Boerne, TX (7) - 4	Doylestown, PA (1) - 1	Lewes, DE (1) - 1	Phoenix, AZ (45) - 33	Stockbridge, GA (12) - 6	2014: 98%		
Boston, MA (37) - 26	Folsom, CA (10) - 6	Lexington, KY (1) - 1	Pittsburgh, PA (4) - 3	Tampa, FL (32) - 14	2013: 98%		
Cambria, CA (1) - 1	Grand Rapids, MI (5) - 3	Lexington, VA (1) - 1	Portland, ME (1) - 1	Vienna, VA (1) - 1	2012: 98%		
Charlotte, NC (27) - 8	Green, OH (18) - 11	Lone Tree, CO (10) - 6	Raleigh, NC (361) - 82	Warren, NJ (34) - 14	2011: 99%		
Chesterton, IN (29) - 21	Greensboro, NC (8) - 5	Los Angeles, CA (3) - 2	Richmond, VA (3) - 3	Wayzata, MN (3) - 3	2010: 98%		
Chicago, IL (41) - 19	Greensburg, PA (8) - 5	Lynchburg, VA (6) - 4	Riverside, CA (2) - 2	Wellesley, MA (7) - 6	2009: 98%		
Cincinnati, OH (3) - 2	Greenville, SC (17) - 8	Minneapolis, MN (17) - 11	Roanoke, VA (8) - 4	Wilmington, NC (9) - 4			
By Department (not including Allentown)				TOTAL City Locations: 70			
Advisor Group: (532)	Corporate Services: (140)	Institutional Group: (189)	TOTAL State Locations: 30				
Financial Advisors	Finance	Client Service	TOTAL Employees: 1,137 (542 Advisors)		Average Since 2009: 98%		
Financial Advisor Administration	Human Resources	Defined Benefit Plans	ADVISOR BREAKDOWN				
M&A Sourcing	Legal and Compliance	Defined Contribution Plans	Hybrid - 27 (5%)				
Marketing	M&A Transactions	Endowments and Foundations	Institutional - 169 (31%)				
Sales Management	Technology	ERISA and Fiduciary Technical Support	Wealth - 346 (64%)				
Training and Development		Nonqualified Plans					
		Operations and Administrative					
Investment Group: (68)	Wealth Management Group: (193)						
Client Communications	Client Service						
Investment Strategist Team	Financial Planning						
Macro Analysis	Insurance and Tax Consulting						
Manager Research and Due Diligence	Operations						
Portfolio Management	Participant Advice						
	Wealth Solutions						

Institutional Client Information

CAPTRUST At A Glance

As of 3.31.22

Institutional Relationships

Total Clients	Brick Clients*	Discretion
3,325	2,173	Total Plans: 1,432
	Average Size: \$315,152,130	Total Assets: \$63,174,800,457
	Median Size: \$58,949,764	

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

Institutional Brick Client Breakdown

Asset Size	Count	%
\$0 - \$10M	286	13%
\$10 - \$25M	406	19%
\$25 - \$50M	307	14%
\$50 - \$100M	328	15%
\$100 - \$250M	386	18%
\$250 - \$500M	180	8%
\$500MM - \$1B	136	6%
\$1B+	144	7%
Total	2,173	

Institutional Client Plan and Asset Pool Macro Overview

Type	Count	Assets	Discretionary Count	Discretionary Assets
Defined Benefit (DB)	359	\$39,528,799,790	121	\$6,787,943,245
Defined Contribution (DC)	3,947	\$616,619,906,785	1072	\$49,546,191,617
Endowments/Foundations (E/F)	440	\$21,596,880,327	244	\$4,705,930,838
Nonqualified (NQ)	537	\$7,905,411,117	63	\$286,774,595
Other Asset Pool (OAP)	253	\$39,854,558,878	55	\$1,847,960,162
Total	5,536	\$725,505,556,897	1,555	\$63,174,800,457

Institutional Client Plan and Asset Pool Detail Overview

Plan or Pool Type	Macro Category	Count	Assets	%	Participant Count
Church Plan	DB	24	\$2,791,268,302	<1%	479
Corporate Cash Balance	DB	45	\$2,445,585,173	<1%	24,023
Corporate Pension	DB	241	\$27,313,325,295	4%	73,254
Gov't (GASB)	DB	21	\$6,111,216,951	1%	9,076
Partnership Cash Balance	DB	22	\$366,568,330	<1%	386
Taft Hartley	DB	6	\$500,835,739	<1%	-
401(a)	DC	264	\$72,953,252,549	10%	261,662
401(k)	DC	2,585	\$283,423,051,221	39%	2,685,617
403(a) - DC	DC	1	\$615,415,998	<1%	6,803
403(b)	DC	951	\$230,407,127,755	32%	1,021,973
457(b) - Gov't	DC	68	\$5,000,128,670	1%	20,067
529	DC	1	\$21,128,313,011	3%	-
Canadian RRSP	DC	2	\$16,459,576	<1%	5,170
ESOP	DC	13	\$1,312,306,820	<1%	3,419
MPP Employee Directed	DC	10	\$295,208,468	<1%	2,865
MPP Employer Directed	DC	2	\$55,610,286	<1%	-
PSP	DC	42	\$1,389,955,312	<1%	3,091
Puerto Rico	DC	8	\$23,077,119	<1%	221
Private Endowment/Foundation	E/F	78	\$2,579,748,987	<1%	N/A
Public Endowment/Foundation	E/F	423	\$16,175,587,547	2%	N/A
TBD Classification (account level)	E/F	713	\$2,841,543,793	<1%	N/A
409A - DC	NQ	218	\$3,961,017,229	1%	7,980
409A -DB	NQ	22	\$83,656,764	<1%	38
415(m)	NQ	18	\$121,224,282	<1%	38
457(b) - Non-Gov't	NQ	235	\$3,636,678,383	1%	69,799
457(f)	NQ	41	\$67,144,758	<1%	8,329
ProTrust	NQ	3	\$35,689,701	<1%	57
Church/Religious Deposit & Loan Pool	OAP	12	\$476,699,930	<1%	N/A
Corporate Cash	OAP	42	\$16,007,373,873	2%	N/A
Insurance/Captive	OAP	23	\$1,340,803,277	<1%	N/A
LOSAP	OAP	6	\$21,716,308	<1%	N/A
Nuclear Decommissioning Trust	OAP	2	\$1,974,101,731	<1%	N/A
OAP - Other	OAP	74	\$2,775,930,866	<1%	N/A
Operating Reserves	OAP	62	\$15,309,938,224	2%	N/A
VEBA	OAP	32	\$1,947,994,669	<1%	N/A

Internal Use Only

Wealth Relationships		
Total Clients	Brick Clients*	Discretion
20,015	6,464	Total Accounts: 65,195
	Average Size: \$4,589,997	Total Assets: \$37,945,950,032
	Median Size: \$2,472,442	

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

Wealth Client Relationships =/> \$1MM

Asset Size	Count	%
\$1 - \$3M	5,012	62.54%
\$3 - \$5M	1,366	17.05%
\$5 - \$10M	1,011	12.62%
\$10 - \$15M	282	3.52%
\$15 - \$20M	123	1.53%
\$20 - \$30M	108	1.35%
\$30 - \$40M	46	0.57%
\$40 - \$50M	23	0.29%
\$50 - \$75M	23	0.29%
\$75 - \$100M	8	0.10%
\$100 - \$200M	10	0.12%
\$200M+	2	0.02%
Total	8,014	

Wealth Account Domain Exposure

Domain	Accounts	Assets
1	44,148	\$30,661,144,732
2	1,393	\$1,352,724,885
3	17,177	\$7,523,886,725

Top Ten Providers (by assets)					Provider Experience		Annual Activity and Savings						
Provider	Assets	Clients	Plans	Participants	Total Providers	130	Year	2022	2021	2020	2019	2018	Since 2010
TIAA	\$226,585,804,310	317	814	703,649	20 or more plans	34	Fee Benchmark	208	543	332	358	352	3,408
Fidelity	\$176,500,247,708	557	819	1,375,789	15 or more plans	41	Provider/Vendor RFP	12	23	8	13	19	154
Vanguard	\$40,756,972,684	116	168	122,102	10 or more plans	46	Realized Savings	-	\$16,400,000	\$9,400,000	\$6,800,000	\$6,339,000	\$101,899,000
Principal	\$31,299,349,919	264	390	386,230	5 or more plans	58	Average Savings/Client (\$)	-	-	-	-	\$75,464	\$636,114
Empower	\$28,404,339,348	320	517	280,659	4 or more plans	68	Average Savings/Client (%)	-	-	-	-	0.06%	0.10%
Schwab	\$24,718,995,507	120	295	164,824	3 or more plans	79							
Prudential	\$19,286,829,929	66	95	185,252	2 or more plans	98							
T. Rowe Price	\$17,995,160,261	115	140	179,036									
Voya	\$12,543,554,035	91	148	85,506									
Transamerica	\$8,887,328,637	67	101	108,928									
Provider Visits			Participant Advice Services Clients					Participant Advice Services (PAS) Activity					
Year	Total	Provider Onsites	Service		Clients	Participants	Total Institutional Participants						
2022	36	0	Full Service		895	1,053,325	4m						
2021	123	0					Average Participant Per Client						
2020	156	0					2022 YTD Group Advice Meetings						
2019	85	6					Total Group Advice Meetings (since 2012)						
2018	80	8					2022 YTD Individual Advice Meetings						
2017	53	11					Total Individual Advice Meetings (since 2012)						
2016	57	1					2022 YTD Meeting Attendees						
Due Diligence Meetings			Annual Due Diligence Activity			Manager / Funds / Asset Classes			Unique Macro Asset Class/Strategy Client Exposure				
Year	Total	With PM / IP	Due Diligence Calls: 3,500+			Money Management Firms: 230+			Money Market				
2022	125	62	Portfolio Manager Interviews: 350+			Portfolios: ~3,000			Stable Value				
2021	542	227	Onsite Fund Company Visits: 30+			Mutual Funds: ~2,000							
2020	689	365	Daily Monitoring: ~2,400 ticker symbols			Database Resources			Target Date Funds				
2019	431	287				Bloomberg			Commodities				
2018	612	203				eVestment Alliance			Real Estate				
2017	187	177				Morningstar Direct			Strategic Opportunities				
2016	297	215				Morningstar Principia Pro							
2015	337	336				MPI Stylus Pro			Individual Securities				
2014	277	272				Tamale RMS							
2013	269	142				Zephyr StyleAdvisor							
2012	378	278											

Top Fifteen Institutional Client Industries by Total Assets

Industry	Clients	Assets	Industry	Clients	Assets	Industry	Clients	Assets	Industry	Clients	Assets	Industry	Clients	Assets
Higher Education	185	\$205.6B	Law Firms	138	\$17.3B	Municipalities	41	\$13.5B	Food and Beverage	56	\$8.8B	Automotive	90	\$4.9B
Hospitals and Healthcare Systems	103	\$64.1B	Energy	52	\$15.6B	Religious	83	\$12B	Construction	117	\$6.1B	Investment Management	36	\$4.2B
Insurance	66	\$19.6B	Engineering	50	\$14.1B	Medical Practices	136	\$9B	Banks and Credit Unions	48	\$5.2B	Private K-12	98	\$3.6B

CAPTRUST Local, Regional, and National Recognition

Publication	Recognition	Rank	Publication	Recognition	Rank
Atlanta Business Chronicle	2021 Atlanta's 25 Largest Financial Planning and Advisory Firms	#5	Indiana Chamber of Commerce	2022 Best Places to Work in Indiana (Chesterton Office)	
Austin Business Journal	2022 Austin-Area Investment Managers - RIA Firms - NEW	#7	Minneapolis/St. Paul Business Journal	2022 Twin Cities Largest Wealth Management Firms - NEW	#10
Austin Business Journal	2022 Austin-area Financial Planning Firms	#16	NAPA	2021 Top DC Advisor Multi-Office Firms - NEW	#1
Barron's	2022 Top 100 Institutional Consulting Teams (20 teams ranked) - NEW	20 Teams Ranked	NAPA	2021 Top DC Advisor Teams - NEW	27 Teams named
Barron's	2021 Top 100 RIA Firms	#6	NAPA	2021 Aces: Top 100 Retirement Plan Advisors Under 40	8 Advisors Named
Birmingham Business Journal	2021 Investment Brokers	#1	NAPA	2021 Top Women Advisors	14 Advisors Named
Birmingham Business Journal	2021 Financial Planners	#17	Pensions and Investments	2021 Eddy Award for Communication Excellence in Financial Wellness	#1
Business North Carolina	2021 Biggest N.C Based Money Managers	#1	Philadelphia Business Journal	2022 Money Managers in the Philadelphia Region - NEW	#6
Business North Carolina	2022 Power List - NEW	Fielding Miller named	Phoenix Business Journal	2021 Largest Phoenix-Area Investment Advisers	#3
Business North Carolina	2021 Best Employers in North Carolina	#6	Phoenix Business Journal	2021 Largest Phoenix-Area Accounting Firms	#27
Charlotte Business Journal	2022 Charlotte-area financial planning firms - NEW	#25	PLANADVISER	2022 Top Retirement Plan Advisors - NEW	11 advisors named
Charlotte Business Journal	2022 Charlotte-area wealth management firms - NEW	#2	San Antonio Business Journal	2022 Largest Financial Planning Firms - NEW	#3
Crain's Cleveland Business	2022 Investment Advisers - NEW	#2	San Antonio Business Journal	2021 Money Management Firms	#10
Dallas Business Journal	2021 Wealth Management Firms	#28	Tampa Bay Business Journal	2021 Largest Investment Services Firms (by Tampa Bay Assets Under Management)	#2
Dayton Business Journal	2022 Financial Planning Firms - NEW	#20	Tampa Bay Business Journal	2021 Largest Employee Benefits Consultants in Tampa Bay	#12
Dayton Business Journal	2022 Dayton-Area Money Management Firms - NEW	#13	Triangle Business Journal	2021 Best Places to Work Awards (Extra Large Companies)	#6
Denver Business Journal	2022 Out-of-State Investment Managers and Financial Planners - NEW	#9	Triangle Business Journal	2021 Fast 50 Awards	#8
Financial Advisor Magazine	2021 Largest RIA (#1 for Sixth Consecutive Year)	#1	Triangle Business Journal	2021 50 Largest Privately Held Entities in Raleigh-Durham-Chapel Hill	#27
Houston Business Journal	2021 Largest Houston-Area Wealth Management Firms (with investment minimums over \$1 million)	#2	Triangle Business Journal	2021 Financial Planners	#2
Houston Business Journal	2022 Largest Houston-Area Money Management Firms - NEW	#19			