Firm Information

CAPTRUST At A Glance

As of 12.31.17

Organization

Year Practice Focus Established	1986
Year Organization Formally Founded	1997
Unvested Shareholders	131
Vested Shareholders	101

Assets Under Advisement

Total	$248,349,174,969
Institutional (98%)	$243,163,865,447
Wealth (2%)	$5,185,309,522

Strategic Advisor Group

Inforce Life Insurance Policies	1,664
Number of Insured	1,200
Total Annualized Premium	$40,550,646
Total Death Benefit	$3,069,812,349

Revenue

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)*
2007 *(65% Institutional / 35% Wealth)*

Service Offerings

Institutional	**Wealth**
Investment Advisory Services	Investment Management
Provider Analysis/Fee Benchmarking	Financial, Tax, and Estate Planning
ERISA/Fiduciary Support and Training	Monitoring and Reporting
Participant Advice	Insurance Advisory Services

Custodian / Clearing Firms

Fidelity
National Advisors Trust
Pershing
Schwab
TD Ameritrade

Locations and Employees

By Location

Akron, OH (5)	Dayton, OH (5)	Minneapolis-Downtown, MN (9)	Richmond-Glen Allen, VA (1)
Atlanta, GA (2)	Des Moines, IA (6)	Minneapolis-Eden Prairie, MN (4)	Riverside, CA (3)
Austin, TX (1)	Detroit, MI (23)	New York, NY (1)	Salt Lake City (13)
Bethlehem, PA (21)	Greenwich, CT (4)	Orlando, FL (1)	Santa Barbara, CA (5)
Birmingham, AL (2)	Hollywood, FL (2)	Philadelphia-Doylestown, PA (7)	Tampa, FL (29)
Boston, MA (1)	Houston, TX (1)	Philadelphia-Lower Gwynedd, PA (2)	Washington, DC (1)
Charlotte, NC (16)	Jackson, MS (1)	Port Washington, NY (1)	Wilmington, DE (1)
Cincinnati, OH (3)	Lexington, VA (2)	Portland, ME (1)	**TOTAL Employees: 433**
Columbia, MO (1)	Los Angeles, CA (3)	Raleigh, NC (238)	**TOTAL Employee Locations: 37**
Dallas, TX (4)	Lynchburg, VA (12)	Richmond, VA (1)	**TOTAL Advisor Locations: 36**

By Department (not including Bethlehem)

Advisor Group: (162)	**Business Operations:** (180)	**Consulting Research Group:** (11)	**Consulting Solutions Group:** (59)
Financial Advisor Management	Client Service	Investment Research	ERISA Technical Support
Marketing Support	Finance and Legal	Asset Allocation	Participant Advice
Practice Support	Human Resources	Discretionary Management	Provide /Vendor Relations
Recruiting and Acquisition	Process, IT, and Regulatory		Business Line Support

Client Information

CAPTRUST At A Glance

As of 12.31.17

Client Base

Institutional			Wealth		
Total Clients*	**Brick Clients****	**Discretion**	**Total Clients***	**Brick Clients****	**Discretion**
1,723	1,243	**Total Plans:** 1,784	3,157	1038	**Total Accounts:** 2,464
	Average Size: $205,013,257	**Total Assets:** $12,833,723,491		**Average Size:** $4,176,902	**Total Assets:** $1,549,232,234
	Median Size: $47,394,599			**Median Size:** $2,533,321	

* Brick counts will not match the e.brief due to acquistion totals.** Total clients does not include pending contracts.

Client Retention Rate

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

Average Since 2007: 98%

Plan Information

All Categories	Defined Benefit Plans (DB)	Defined Contribution Plans (DC)	Nonqualified Plans (NQ)	Other Asset Pools (OAP)
4,093 Total Plans	224 Total Plans	3,278 Total Plans	290 Total Plans	301 Total Plans
Total: $243,163,865,447	**Total:** $19,780,340,658	**Total:** $203,720,207,284	**Total:** $2,851,882,657	**Total:** $16,811,434,848

401(a) (7%) - DC	**401(k)** (51%) - DC	**403(b)** (24%) - DC	**409A - DB** (<1%) - NQ	**409A - DC** (<1%) - NQ
204 total	2,328 total	411 total	12 total	145 total
Total: $17,288,137,193	**Total:** $124,203,721,130	**Total:** $59,164,992,619	**Total:** $43,473,529	**Total:** $1,567,673,730
415(m) (<1%) - NQ	**457(b) - Gov't** (<1%) - DC	**457(b) - Non-Gov't** (<1%) - NQ	**457(f)** (<1%) - NQ	**Corp. Cash** (5%) - OAP
3 total	19 total	100 total	26 total	93 total
Total: $402,883	**Total:** $427,748,340	**Total:** $1,175,248,539	**Total:** $43,962,440	**Total:** $10,962,576,097
DB - Cash Balance (<1%) - DB	**DB - Pension** (8%) - DB	**Endowment / Foundation** (2%) - OAP	**ESOP** (<1%) - DC	**Freedom401(k)** (<1%) - DC
18 total	206 total	194 total	8 total	266 total
Total: $464,990,645	**Total:** $19,315,350,013	**Total:** $5,103,795,067	**Total:** $351,251,737	**Total:** $1,004,468,183
MPP (<1%) - DC	**ProTrust** (<1%) - NQ	**PSP** (<1%) - DC	**Puerto Rico** (<1%) - DC	**VEBA** (<1%) - OAP
17 total	4 total	23 total	2 total	14 total
Total: $530,744,448	**Total:** $21,121,536	**Total:** $748,298,055	**Total:** $845,579	**Total:** $745,063,684

Consulting Research Information

CAPTRUST At A Glance

As of 12.31.17

Top Ten Providers (by assets)

Provider	Assets	Plans
Fidelity	$64,674,393,461	424
TIAA	$45,018,240,347	354
Empower	$13,466,895,586	1,382
Vanguard	$11,578,367,401	63
Wells Fargo	$11,261,349,231	127
Prudential	$10,800,997,753	86
Charles Schwab	$10,645,269,151	66
T. Rowe Price	$6,824,973,724	60
Principal	$6,393,041,718	157
TransAmerica	$5,536,559,664	82

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

	YTD 2017	2016	2015	2014	2013	Since 2010
Fee Benchmark	**350**	390	374	217	199	1,734
Provider/Vendor RFP	**14**	11	16	8	12	80
Realized Savings	**$4,040,000**	$7,100,000	$14,000,000	$6,150,000	$10,570,000	$62,920,000
Average Savings/Client ($)	**$68,514**	$63,000	$85,932	$69,149	$87,338	$492,136
Average Savings/Client (%)	**0.08%**	0.10%	0.08%	0.10%	0.10%	0.11%

Provider Visits

2017 Activity: 53 (includes 11 provider onsites)

2016 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)

2012 Total Activity: 72 (includes 11 provider onsites)

Participant Advice Services (PAS) Activity

Total Institutional Participants	2.5 m
Average Participant Per Client	1,433
2017 Group Advice Meetings	695
Total Group Advice Meetings (since 2012)	3,114
2017 Individual Advice Meetings	14,963
Total Individual Advice Meetings (since 2012)	61,324
2017 Meeting Attendees	14,021
2017 PAS Desk Interactions (w/o Freedom Desk)	7,644
Total Participant Interactions (since 2012)	152,237
Total Blueprints (YTD 2017)	6,841
Total Blueprints (since 2012)	16,098

Investment Research Activity

Due Diligence Meetings

December: 13 (includes 12 portfolio managers/investment professionals)

November: 17 (includes 33 portfolio managers/investment professionals)

October: 17 (includes 15 portfolio managers/investment professionals)

September: 20 (includes 21 portfolio managers/investment professionals)

August: 30 (includes 27 portfolio managers/investment professionals)

July: 9 (includes 8 portfolio managers/investment professionals)

June: 15 (includes 19 portfolio managers/investment professionals)

May: 15 (includes 27 portfolio managers/investment professionals)

April: 10 (includes 3 portfolio managers/investment professionals)

March: 23 (includes 20 portfolio managers/investment professionals)

February: 21 (includes 14 portfolio managers/investment professionals)

January: 12 (includes 5 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