## Firm Information

# CAPTRUST At A Glance

As of 9.30.18

| Organization | |
|---|---|
| Year Practice Focus Established | 1986 |
| Year Organization Formally Founded | 1997 |
| Unvested Shareholders | 134 |
| Vested Shareholders | 131 |

| Assets Under Advisement | |
|---|---|
| **Total** | $279,314,631,766 |
| **Institutional** (97%) | $271,834,823,856 |
| **Wealth** (3%) | $7,479,807,910 |

| Strategic Advisor Group | |
|---|---|
| Inforce Life Insurance Policies | 1,582 |
| Number of Insured | 1,081 |
| Total Annualized Premium | $40,192,911 |
| Total Death Benefit | $3,158,636,578 |

| 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 (4) | Lynchburg, VA (8) | Riverside, CA (3) |
| Allentown, PA (21) | Des Moines, IA (6) | Minneapolis-Downtown, MN (15) | Roanoke, VA (9) |
| Atlanta, GA (2) | Detroit, MI (24) | New York, NY (1) | Salt Lake City (10) |
| Austin, TX (2) | Greensboro, NC (7) | Orlando, FL (1) | Santa Barbara, CA (5) |
| Birmingham, AL (2) | Greenwich, CT (4) | Philadelphia-Doylestown, PA (7) | Tampa, FL (29) |
| Boston, MA (1) | Hollywood, FL (2) | Port Washington, NY (1) | Washington, DC (2) |
| Charlotte, NC (18) | Houston, TX (2) | Portland, ME (1) | Wilmington, DE (1) |
| Cincinnati, OH (4) | Jackson, MS (1) | Raleigh, NC (267) | **TOTAL Employees: 477** |
| Columbia, MO (1) | Lexington, VA (1) | Richmond, VA (1) | **TOTAL Employee Locations: 37** |
| Dallas, TX (5) | Los Angeles, CA (3) | Richmond-Glen Allen, VA (1) | **TOTAL Advisor Locations: 36** |

**By Department (not including Allentown)**

| **Advisor Group:** (171) | **Business Operations:** (205) | **Consulting Research Group:** (22) | **Consulting Solutions Group:** (58) |
|---|---|---|---|
| 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 9.30.18

## Client Base

| Institutional | | | Wealth | | |
|---|---|---|---|---|---|
| **Total Clients** | **Brick Clients*** | **Discretion** | **Total Clients** | **Brick Clients*** | **Discretion** |
| 1,788 | 1,297 | **Total Plans:** 707 | 4,489 | 1,339 | **Total Accounts:** 3,088 |
| | Average Size: $222,782,827 | **Total Assets:** $17,592,992,458 | | **Average Size:** $4,449,253 | **Total Assets:** $1,881,733,637 |
| | Median Size: $49,564,582 | | | **Median Size:** $2,504,949 | |

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

## 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)** | **Endowments/Foundations** | **Nonqualified Plans (NQ)** | **Other Asset Pools (OAP)** |
|---|---|---|---|---|---|
| 3,011 Total Plans | 224 Total Plans | 2,138 Total Plans | 226 Total Plans | 299 Total Plans | 124 Total Plans |
| **Total:** $271,834,823,856 | **Total:** $21,938,180,605 | **Total:** $223,084,510,781 | **Total:** $8,992,599,973 | **Total:** $3,000,937,886 | **Total:** $14,818,594,611 |

| | | | | |
|---|---|---|---|---|
| **401(a)** (7%) - DC | **401(k)** (47%) - DC | **403(b)** (25%) - DC | **409A - DB** (<1%) - NQ | **409A - DC** (<1%) - NQ |
| 109 total | 1,247 total | 451 total | 13 total | 146 total |
| **Total:** $19,516,220,250 | **Total:** $132,488,251,538 | **Total:** $67,723,292,145 | **Total:** $47,921,183 | **Total:** $1,369,932,614 |
| **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 | 108 total | 25 total | 107 total |
| **Total:** $224,092 | **Total:** $430,988,925 | **Total:** $1,521,651,084 | **Total:** $38,972,246 | **Total:** $14,041,861,050 |
| **DB - Cash Balance** (<1%) - DB | **DB - Pension** (8%) - DB | **Endowments/Foundations** (3%) | **ESOP** (<1%) - DC | **Freedom401(k)** (<1%) - DC |
| 20 total | 204 total | 226 Total Plans | 7 total | 265 total |
| **Total:** $467,013,771 | **Total:** $21,471,166,834 | **Total:** $8,992,599,973 | **Total:** $969,852,034 | **Total:** $1,080,196,009 |
| **MPP** (<1%) - DC | **ProTrust** (<1%) - NQ | **PSP** (<1%) - DC | **Puerto Rico** (<1%) - DC | **VEBA** (<1%) - OAP |
| 16 total | 4 total | 23 total | 1 total | 17 total |
| **Total:** $440,406,300 | **Total:** $22,236,667 | **Total:** $434,411,174 | **Total:** $892,406 | **Total:** $776,733,561 |

Consulting Research and Solutions Groups

# CAPTRUST At A Glance

As of 9.30.18

## Top Ten Providers (by assets)

| Provider | Assets | Plans |
|---|---|---|
| Fidelity | $71,768,464,722 | 444 |
| TIAA | $53,658,921,304 | 382 |
| Empower | $14,652,528,419 | 231 |
| Vanguard | $12,498,340,619 | 78 |
| Wells Fargo | $12,089,928,037 | 124 |
| Charles Schwab | $10,679,124,432 | 123 |
| Prudential | $8,623,167,538 | 90 |
| Principal | $6,511,290,498 | 148 |
| T. Rowe Price | $5,948,580,983 | 62 |
| Northern Trust | $5,781,168,768 | 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

| | YTD 2018 | 2017 | 2016 | 2015 | 2014 | Since 2010 |
|---|---|---|---|---|---|---|
| Fee Benchmark | **279** | 350 | 390 | 374 | 217 | 2,084 |
| Provider/Vendor RFP | **15** | 14 | 11 | 16 | 8 | 94 |
| Realized Savings | **N/A** | $4,040,000 | $7,100,000 | $14,000,000 | $6,150,000 | $66,960,000 |
| Average Savings/Client ($) | **N/A** | $68,514 | $63,000 | $85,932 | $69,149 | $560,650 |
| Average Savings/Client (%) | **N/A** | 0.08% | 0.10% | 0.08% | 0.10% | 0.10% |

## Provider Visits

**2018 YTD Activity: 54 (includes 5 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 | 1,423 |
| 2018 Group Advice Meetings | 409 |
| Total Group Advice Meetings (since 2012) | 3,522 |
| 2018 Individual Advice Meetings | 10,798 |
| Total Individual Advice Meetings (since 2012) | 72,123 |
| 2018 Meeting Attendees | 10,013 |
| 2018 PAS Desk Interactions (w/o Freedom Desk) | 6,039 |
| Total Participant Interactions (since 2012) | 179,091 |
| Total Blueprints (YTD 2018) | 6,369 |
| Total Blueprints (since 2012) | 22,467 |

## Investment Research Activity

### Due Diligence Meetings

**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 YTD Activity:** 408 (includes 150 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