Firm Information

CAPTRUST At A Glance

As of 11.30.17

Organization

Year Practice Focus Established	1986
Year Organization Formally Founded	1997
Unvested Shareholders	131
Vested Shareholders	99

Assets Under Advisement

Total	$261,829,236,545
Institutional (98%)	$256,027,745,334
Wealth (2%)	$5,801,491,211

Strategic Advisor Group

Inforce Life Insurance Policies	1,592
Number of Insured	1,110
Total Annualized Premium	$43,167,881
Total Death Benefit	$3,050,487,010

Revenue

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)	Santa Barbara, CA (5)
Bethlehem, PA (21)	Greenwich, CT (4)	Orlando, FL (1)	Tampa, FL (30)
Birmingham, AL (2)	Hollywood, FL (2)	Philadelphia-Doylestown, PA (7)	Washington, DC (1)
Boston, MA (1)	Houston, TX (1)	Philadelphia-Lower Gwynedd, PA (2)	Wilmington, DE (1)
Charlotte, NC (16)	Jackson, MS (1)	Port Washington, NY (1)	**TOTAL Employees: 420**
Cincinnati, OH (3)	Lexington, VA (2)	Portland, ME (1)	**TOTAL Employee Locations: 36**
Columbia, MO (1)	Los Angeles, CA (3)	Raleigh, NC (237)	**TOTAL Advisor Locations: 35**
Dallas, TX (4)	Lynchburg, VA (12)	Richmond, VA (1)	

By Department (not including Bethlehem)

Advisor Group: (156)	**Business Operations:** (172)	**Consulting Research Group:** (12)	**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
	Senior Management		

Internal Use Only

Client Information

CAPTRUST At A Glance

As of 11.30.17

Client Base

Institutional

Total Clients	Brick Clients*	Discretion
1,744	1,235	**Total Plans:** 1,785
	Average Size: $202,717,135	**Total Assets:** $12,885,243,965
	Median Size: $46,839,179	

Wealth

Total Clients	Brick Clients*	Discretion
4,090	1013	**Total Accounts:** 2,447
	Average Size: $4,122,311	**Total Assets:** $1,559,486,638
	Median Size: $2,501,309	

* brick counts will not match the e.brief due to acquistion totals

Client Retention Rate

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

Average Since 2007: 98%

Plan Information

All Categories	Defined Benefit Plans (DB)	Defined Contribution Plans (DC)	Nonqualified Plans (NQ)	Other Asset Pools (OAP)
4,128 Total Plans	228 Total Plans	3,292 Total Plans	288 Total Plans	320 Total Plans
Total: $256,027,745,334	**Total:** $15,859,754,104	**Total:** $220,839,650,535	**Total:** $3,039,368,561	**Total:** $16,288,972,134

401(a) (9%) - DC	**401(k)** (51%) - DC	**403(b)** (25%) - DC	**409A - DB** (<1%) - NQ	**409A - DC** (<1%) - NQ
204 total	2,337 total	417 total	9 total	145 total
Total: $23,947,311,494	**Total:** $130,130,034,662	**Total:** $63,381,429,249	**Total:** $43,473,529	**Total:** $1,603,344,523
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	19 total	101 total	26 total	105 total
Total: $402,883	**Total:** $427,748,340	**Total:** $1,327,063,651	**Total:** $43,962,440	**Total:** $10,557,381,253
DB - Cash Balance (<1%) - DB	**DB - Pension** (6%) - DB	**Endowment / Foundation** (2%) - OAP	**ESOP** (<1%) - DC	**Freedom401(k)** (<1%) - DC
20 total	208 total	201 total	8 total	263 total
Total: $457,862,307	**Total:** $15,401,891,797	**Total:** $5,059,390,550	**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	25 total	2 total	14 total
Total: $449,669,758	**Total:** $21,121,536	**Total:** $1,146,891,533	**Total:** $845,579	**Total:** $672,200,331

Consulting Research Information

CAPTRUST At A Glance

As of 11.30.17

Top Ten Providers (by assets)

Provider	Assets	Plans
Fidelity	$69,805,321,533	428
TIAA	$54,568,901,907	357
Empower	$13,472,481,416	1,373
Vanguard	$12,270,804,037	65
Wells Fargo	$11,440,995,440	128
Prudential	$10,825,653,782	86
Charles Schwab	$10,818,850,198	66
T. Rowe Price	$7,251,389,946	60
Principal	$6,384,680,176	158
TransAmerica	$5,645,606,282	80

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 YTD Activity: 49 (includes 9 provider onsites)

2016 YTD 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	642
Total Group Advice Meetings (since 2012)	3,061
2017 Individual Advice Meetings	13,807
Total Individual Advice Meetings (since 2012)	60,116
2017 Meeting Attendees	14,021
2017 PAS Desk Interactions (w/o Freedom Desk)	7,123
Total Participant Interactions (since 2012)	149,272
Total Blueprints (YTD 2017)	6,453
Total Blueprints (since 2012)	15,710

Investment Research Activity

Due Diligence Meetings

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 YTD Activity: 174 (includes 165 portfolio managers/investment professionals)

2016 YTD 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