Firm Information

CAPTRUST At A Glance

As of 1.31.17

Organization

Year Practice Focus Established	1986
Year Organization Formally Founded	1997
Unvested Shareholders	117
Vested Shareholders	81

Assets Under Advisement

Total	$209,110,216,060
Institutional (98%)	$205,577,402,125
Wealth (2%)	$3,532,813,935

Service Offerings

Institutional	**Wealth**
Plan Level Advisory Services for Plan Sponsors	Investment Management
Fee Benchmarking for Plan Sponsors	Financial and Estate Planning
Investment Fiduciary Training and Review	Tax Planning
Vendor Search and Selection Services	Monitoring and Reporting
ERISA Technical Support	Risk Management
Participant Advice	Ancillary Services
Nonqualified Advisory Services	Business Preservation Planning
Executive Financial and Estate Planning Services	Insurance Advisory Services

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)*

Custodian / Clearing Firms

- Fidelity
- National Advisors Trust
- Pershing
- Schwab

Advisor Locations (27)

Akron, OH	Dallas, TX	New York, NY
Atlanta, GA	Dayton, OH	Orlando, FL
Bethlehem, PA	Des Moines, IA	Philadelphia, PA
Birmingham, AL	Detroit, MI	Port Washington, NY
Boston, MA	Greenwich, CT	Portland, ME
Charlotte, NC	Houston, TX	Raleigh, NC
Chicago, IL	Jackson, MS	Richmond, VA
Cincinatti, OH	Los Angeles, CA	Riverside, CA
Columbus, MO	Minneapolis, MN	Santa Barbara, CA

Strategic Advisor Group

Number of Inforce Life Insurance Policies	1,572
Number of Insured	1,112
Total Annualized Premium	$39,840,949
Total Death Benefit	$2,907,267,690

Employees

TOTAL: 354

By Department *(does not include Bethlehem)*

Advisor Group: 112 professionals	**Business Operations:** 140 professionals	**Consulting Research/Service:** 59 professionals
Financial Advisor Management	Client Service	ERISA Technical Support
Marketing Support	Finance and Legal	Investment Research
Practice Support	Human Resources	Nonqualified Deferred Compensation
Recruiting and Acquisition	Process, IT, and Regulatory	Participant Education
	Senior Management	Provider / Vendor Relations

By Location

Akron, OH: 5	Dallas, TX: 4	New York, NY: 1
Atlanta, GA: 3	Dayton, OH: 5	Orlando, FL: 1
Bethlehem, PA: 19	Des Moines, IA: 6	Philadelphia, PA: 8
Birmingham, AL: 2	Detroit, MI: 24	Port Washington, NY: 1
Boston, MA: 1	Greenwich, CT: 4	Portland, ME: 1
Charlotte, NC: 17	Houston, TX: 1	Raleigh, NC (headquarters): 227
Chicago, IL: 1	Jackson, MS: 1	Richmond, VA: 2
Cincinnati, OH: 3	Los Angeles, CA: 3	Riverside, CA: 3
Columbus, MO: 1	Minneapolis, MN: 5	Santa Barbara, CA: 5

Client Information

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Client Base

		Institutional			Wealth	
Total Clients	**Brick Clients**	**Discretion**	**Total Clients**	**Brick Clients**	**Discretion**
1,453	1,032	**Total Plans:** 1,652	2,592	629	**Total Accounts:** 1,901
	Average Size: $193,283,287	**Total Assets:** $7,456,746,434		**Average Size:** $4,509,421	**Total Assets:** $1,316,892,930
	Median Size: $42,154,531			**Median Size:** $2,562,781	

Client Retention Rate

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

Average Since 2007: 97%

Plan Information

All Categories	**Defined Benefit Plans (DB)**	**Defined Contribution Plans (DC)**	**Nonqualified Plans (NQ)**	**Other Asset Pools (OAP)**
3,276 Total Plans	184 Total Plans	2,763 Total Plans	254 Total Plans	75 Total Plans
Total: $205,577,402,125	**Total:** $ 12,776,547,434	**Total:** $178,681,384,961	**Total:** $2,492,411,444	**Total:** $11,627,058,286

401(a) (5%) - DC	**401(k)** (63%) - DC	**403(b)** (8%) - DC	**409A - DB** (<1%) - NQ	**409A - DC** (4%) - NQ
190 total	2,186 total	322 total	5 total	136 total
Total: $17,581,848,729	**Total:** $107,713,842,115	**Total:** $50,605,373,531	**Total:** $29,865,158	**Total:** $1,435,786,655
457(b) - Gov't (<1%) - DC	**457(b) - Non-Gov't** (2%) - NQ	**457(f)** (<1%) - NQ	**Corp. Cash** (<1%) - OAP	**DB - Cash Balance** (<1%) - DB
17 total	84 total	24 total	25 total	20 total
Total: $542,263,019	**Total:** $700,105,265	**Total:** $308,276,631	**Total:** $8,500,694,430	**Total:** $323,345,590
DB - Pension (5%) - DB	**Endowment / Foundation** (1%) - OAP	**ESOP** (<1%) - DC	**Freedom401(k)** (9%) - DC	**MPP** (<1%) - DC
164 total	35 total	8 total	267 total	12 total
Total: $12,453,201,844	**Total:** $1,731,372,878	**Total:** $972,338,793	**Total:** $915,272,512	**Total:** $362,394,133
ProTrust (<1%) - NQ	**PSP** (<1%) - DC	**Puerto Rico** (<1%) - DC	**VEBA** (<1%) - OAP	
5 total	26 total	2 total	15 total	
Total: $18,377,735	**Total:** $903,200,352	**Total:** $124,289	**Total:** $1,394,990,978	

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Top Ten Proiders (by assets)

Provider	Assets	Plans
Fidelity	$58,192,187,812	379
TIAA	$39,287,484,249	280
Empower	$13,785,708,704	1,342
Wells Fargo	$11,269,879,647	124
Prudential	$9,760,031,234	87
Vanguard	$8,401,333,746	53
Charles Schwab	$8,265,769,631	60
T. Rowe Price	$5,968,748,704	47
Principal	$5,331,559,002	155
TransAmerica	$4,401,962,661	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

	2017	2016	2015	2014	2013	2012
Fee Benchmark	**14**	390	374	217	199	207
Provider/Vendor RFP	**1**	11	16	8	12	6
Realized Savings	**$0**	$7,100,000	$14,000,000	$6,150,000	$10,570,000	$9,700,000
Average Savings/Client ($)	**$0**	$63,000	$85,932	$69,149	$87,338	$79,917
Average Savings/Client (%)	**0.00%**	0.10%	0.08%	0.10%	0.10%	0.13%

Provider Visits

2017 YTD Activity: 5 (includes 4 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 Participants Among Institutional Client Base	2,500,000
Average Participant Per Client	1,720
2017 Group Education Meetings	32
Total Group Education Meetings (since 2012)	2,458
2017 Individual Education Meetings	781
Total Individual Education Meetings (since 2012)	47,090
2017 Meeting Attendees	24,863
2017 PAS Desk Interactions (excludes Freedom Desk)	1,002
Total Participant Interactions (since 2012)	188,390

Investment Research Activity

Due Diligence Meetings

January: 12 (includes 5 portfolio managers/investment professionals)

2017 YTD Activity: 12 (includes 5 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)

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)

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