Firm Information

CAPTRUST At A Glance

As of 3.31.17

Organization

Year Practice Focus Established	1986
Year Organization Formally Founded	1997
Unvested Shareholders	118
Vested Shareholders	85

Assets Under Advisement

Total	$215,379,102,341
Institutional (98%)	$211,747,231,126
Wealth (2%)	$3,631,871,215

Strategic Advisor Group

Inforce Life Insurance Policies	1,576
Number of Insured	1,114
Total Annualized Premium	$41,737,802
Total Death Benefit	$2,963,697,038

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

Locations and Employees

By Location

Akron, OH (5)	Dallas, TX (4)	Minneapolis-Downtown, MN (12)	Richmond, VA (1)
Atlanta, GA (3)	Dayton, OH (5)	Minneapolis-Eden Prairie, MN (5)	Richmond-Glen Allen, VA (1)
Bethlehem, PA (20)	Denver, CO (1)	New York, NY (1)	Riverside, CA (3)
Birmingham, AL (2)	Des Moines, IA (5)	Orlando, FL (1)	Santa Barbara, CA (5)
Boston, MA (1)	Detroit, MI (24)	Philadelphia-Doylestown, PA (8)	Washington, DC (1)
Charlotte, NC (17)	Greenwich, CT (4)	Philadelphia-Lower Gwynedd, PA (3)	Wilmington, DE (1)
Chicago, IL (1)	Houston, TX (1)	Port Washington, NY (1)	**TOTAL Employees: 367**
Cincinatti, OH (3)	Jackson, MS (1)	Portland, ME (1)	**TOTAL Employee Locations: 33**
Columbia, MO (1)	Los Angeles, CA (3)	Raleigh, NC (222)	**TOTAL Advisor Locations: 31**

By Department (not including Bethlehem)

Advisor Group: (123)	**Business Operations:** (160)	**Consulting Research Group:** (11)	**Consulting Services Group:** (53)
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		

Client Information

CAPTRUST At A Glance

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Client Base

Institutional

Total Clients	Brick Clients*	Discretion
1,465	1,052	**Total Plans:** 1,649
	Average Size: $197,590,417	**Total Assets:** $7,060,617,555
	Median Size: $43,652,586	

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

Wealth

Total Clients	Brick Clients*	Discretion
2,499	631	**Total Accounts:** 2,013
	Average Size: $4,495,750	**Total Assets:** $1,386,186,821
	Median Size: $2,572,276	

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)
3,564 Total Plans	181 Total Plans	3,025 Total Plans	259 Total Plans	99 Total Plans
Total: $211,747,231,126	**Total:** $ 12,885,371,754	**Total:** $183,758,323,381	**Total:** $2,738,819,073	**Total:** $12,364,716,918

401(a) (5%) - DC	**401(k)** (63%) - DC	**403(b)** (8%) - DC	**409A - DB** (<1%) - NQ	**409A - DC** (4%) - NQ
190 total	2,179 total	322 total	5 total	137 total
Total: $17,635,392,281	**Total:** $107,875,563,220	**Total:** $51,615,341,804	**Total:** $29,685,506	**Total:** $1,505,358,978
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	88 total	24 total	25 total	18 total
Total: $543,022,180	**Total:** $880,164,268	**Total:** $304,762,221	**Total:** $9,922,346,032	**Total:** $382,559,430
DB - Pension (5%) - DB	**Endowment / Foundation** (1%) - OAP	**ESOP** (<1%) - DC	**Freedom401(k)** (9%) - DC	**MPP** (<1%) - DC
163 total	60 total	8 total	269 total	12 total
Total: $12,502,812,324	**Total:** $1,685,647,682	**Total:** $765,069,728	**Total:** $923,535,990	**Total:** $368,983,705
ProTrust (<1%) - NQ	**PSP** (<1%) - DC	**Puerto Rico** (<1%) - DC	**VEBA** (<1%) - OAP	
5 total	26 total	2 total	14 total	
Total: $18,848,100	**Total:** $904,023,405	**Total:** $682,981	**Total:** $756,723,204	

Consulting Research Information

CAPTRUST At A Glance

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Top Ten Providers (by assets)

Provider	Assets	Plans
Fidelity	$58,361,407,796	382
TIAA	$43,620,269,917	297
Empower	$13,660,419,909	1,344
Wells Fargo	$10,480,409,224	118
Prudential	$9,665,615,813	85
Charles Schwab	$8,426,910,979	59
Vanguard	$8,403,509,184	54
T. Rowe Price	$5,767,510,925	47
Principal	$5,387,767,851	151
TransAmerica	$4,527,744,804	79

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	**71**	390	374	217	199	1,734
Provider/Vendor RFP	**5**	11	16	8	12	80
Realized Savings	**$480,000**	$7,100,000	$14,000,000	$6,150,000	$10,570,000	$62,920,000
Average Savings/Client ($)	**$80,600**	$63,000	$85,932	$69,149	$87,338	$492,136
Average Savings/Client (%)	**0.04%**	0.10%	0.08%	0.10%	0.10%	0.11%

Provider Visits

2017 YTD Activity: 16 (includes 6 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	1,714
2017 Group Advice Meetings	116
Total Group Advice Meetings (since 2012)	2,542
2017 Individual Advice Meetings	3,417
Total Individual Advice Meetings (since 2012)	49,726
2017 Meeting Attendees	2,448
2017 PAS Desk Interactions (w/o Freedom Desk)	2,616
Total Participant Interactions (since 2012)	123,721
Total Blueprints (YTD 2017)	2,380
Total Blueprints (since 2012)	11,682

Investment Research Activity

Due Diligence Meetings

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: 56 (includes 39 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