Firm Information

CAPTRUST At A Glance

As of 3.31.18

Organization

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

Assets Under Advisement

Total	$274,194,419,411
Institutional (98%)	$268,740,122,667
Wealth (2%)	$5,454,296,744

Strategic Advisor Group

Inforce Life Insurance Policies	1,619
Number of Insured	1,199
Total Annualized Premium	$40,555,787
Total Death Benefit	$3,070,752,585

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)	Minneapolis-Downtown, MN (10)	Richmond-Glen Allen, VA (1)
Atlanta, GA (2)	Des Moines, IA (6)	Minneapolis-Eden Prairie, MN (4)	Riverside, CA (3)
Austin, TX (2)	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 (27)
Boston, MA (1)	Houston, TX (1)	Philadelphia-Lower Gwynedd, PA (2)	Washington, DC (1)
Charlotte, NC (17)	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 (241)	**TOTAL Employee Locations: 37**
Dallas, TX (4)	Lynchburg, VA (9)	Richmond, VA (1)	**TOTAL Advisor Locations: 36**

By Department (not including Bethlehem)

Advisor Group: (160)	**Business Operations:** (180)	**Consulting Research Group:** (17)	**Consulting Solutions Group:** (55)
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

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Client Base

Institutional

Total Clients	Brick Clients*	Discretion
1,731	1,272	**Total Plans:** 1,941
	Average Size: $238,493,537	**Total Assets:** $13,771,280,989
	Median Size: $48,304,942	

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

Wealth

Total Clients	Brick Clients*	Discretion
3,275	1,103	**Total Accounts:** 2,803
	Average Size: $4,082,079	**Total Assets:** $1,619,800,108
	Median Size: $2,574,520	

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)
4,100 Total Plans	222 Total Plans	3,276 Total Plans	203 Total Plans	291 Total Plans	108 Total Plans
Total: $268,740,122,667	**Total:** $22,385,509,476	**Total:** $220,911,546,003	**Total:** $6,247,010,739	**Total:** $3,436,104,897	**Total:** $15,759,951,552

401(a) (7%) - DC	**401(k)** (51%) - DC	**403(b)** (24%) - DC	**409A - DB** (<1%) - NQ	**409A - DC** (<1%) - NQ
198 total	2,329 total	420 total	11 total	144 total
Total: $25,931,181,867	**Total:** $124,161,179,010	**Total:** $66,978,497,659	**Total:** $102,730,636	**Total:** $1,816,172,773
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	104 total	25 total	94 total
Total: $427,751	**Total:** $445,959,751	**Total:** $1,457,085,225	**Total:** $37,937,179	**Total:** $14,997,545,272
DB - Cash Balance (<1%) - DB	**DB - Pension** (8%) - DB	**Endowments/Foundations**	**ESOP** (<1%) - DC	**Freedom401(k)** (<1%) - DC
19 total	203 total	203 Total Plans	7 total	264 total
Total: $476,638,584	**Total:** $21,908,870,892	**Total:** $6,247,010,739	**Total:** $1,095,989,819	**Total:** $1,048,967,207
MPP (<1%) - DC	**ProTrust** (<1%) - NQ	**PSP** (<1%) - DC	**Puerto Rico** (<1%) - DC	**VEBA** (<1%) - OAP
16 total	4 total	22 total	1 total	14 total
Total: $558,354,969	**Total:** $21,751,333	**Total:** $690,619,093	**Total:** $796,628	**Total:** $762,406,280

Consulting Research and Solutions Groups

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Top Ten Providers (by assets)

Provider	Assets	Plans
Fidelity	$72,051,072,419	422
TIAA	$56,991,469,405	360
Vanguard	$13,231,490,235	71
Empower	$12,028,378,423	1,417
Wells Fargo	$11,180,614,330	128
Prudential	$10,183,042,222	85
Charles Schwab	$7,527,093,181	112
T. Rowe Price	$7,461,216,367	61
Principal	$6,194,218,382	148
Northern Trust	$5,950,449,842	36

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	**86**	350	390	374	217	2,084
Provider/Vendor RFP	**5**	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: 18 (includes 0 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	1,444
2018 Group Advice Meetings	122
Total Group Advice Meetings (since 2012)	3,236
2018 Individual Advice Meetings	3,297
Total Individual Advice Meetings (since 2012)	64,621
2018 Meeting Attendees	3,867
2018 PAS Desk Interactions (w/o Freedom Desk)	1,946
Total Participant Interactions (since 2012)	161,350
Total Blueprints (YTD 2018)	2,051
Total Blueprints (since 2012)	18,149

Investment Research Activity

Due Diligence Meetings

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: 94 (includes 62 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