Firm Information

CAPTRUST At A Glance

As of 3.31.21

Organization

Year Practice Focus Established	1986
Year Organization Formally Founded	1997
Unvested Shareholders	256
Vested Shareholders	255
Total Shareholders	**511**

Total Client Assets

Institutional (96%)	$559,880,784,006
Wealth (4%)	$24,066,888,683
Total	**$583,947,672,689**

Custodian / Clearing Firms

Fidelity	$3,896,773,434
Pershing	$5,033,527,194
Schwab	$11,292,968,751

AUA v. AUM

Institutional AUA	$518,638,513,933
Wealth AUA	$3,865,748,342
Total AUA	**$522,504,262,275**
Institutional AUM	$41,242,270,073
Wealth AUM	$20,201,140,341
Total AUM	**$61,443,410,414**

Revenue

2020	*(51% Institutional / 49% Wealth)*
2019	*(57% Institutional / 43% Wealth)*
2018	*(66% Institutional / 34% Wealth)*
2017	*(73% Institutional / 27% Wealth)*
2016	*(69% Institutional / 31% Wealth)*
2015	*(70% Institutional / 30% Wealth)*

Locations and (Employees) - Advisors

Akron, OH (4) - 3	Columbia, MO (1) - 1	Harrisonburg, VA (2) - 2	New York, NY (22) - 15	Salt Lake City, UT (13) - 5
Allentown, PA (20) - 9	Corpus Christi, TX (2) - 2	Houston, TX (3) - 3	Orlando, FL (2) - 2	San Antonio, TX (40) - 14
Atlanta, GA (8) - 5	Dallas, TX (5) - 3	Jackson, MS (1) - 1	Philadelphia-Doylestown, PA (9) - 8	San Ramon, CA (9) - 5
Austin, TX (9) - 2	Dayton, OH (4) - 2	Lake Success, NY (25) - 14	Phoenix, AZ (46) - 27	Santa Barbara, CA (5) - 5
Baltimore, MD (1) - 1	Des Moines, IA (7) - 7	Lewes, DE (1) - 1	Pittsburgh, PA (4) - 3	Southfield, MI (7) - 4
Bethlehem, PA (12) - 8	Detroit, MI (24) - 3	Lexington, KY (1) - 1	Portland, ME (1) - 1	Tampa, FL (31) - 14
Birmingham, AL (12) - 8	Folsom, CA (9) - 5	Lexington, VA (1) - 1	Raleigh, NC (318) - 41	Vienna, VA (1) - 1
Boston, MA (17) - 10	Grand Rapids, MI (6) - 1	Lone Tree, CO (9) - 5	Richmond, VA (3) - 3	Wayzata, MN (2) - 2
Cambria, CA (1) - 1	Green, OH (17) - 10	Los Angeles, CA (3) - 3	Riverside, CA (2) - 2	Wellesley, MA (7) - 5
Charlotte, NC (24) - 8	Greensboro, NC (7) - 3	Lynchburg, VA (6) - 4	Roanoke, VA (8) - 4	West Orange, NJ (1) - 1
Chesterton, IN (29) - 19	Greensburg, PA (8) - 5	Minneapolis, MN (17) - 11	Roseville, CA (9) - 5	Wilmington, NC (10) - 4
Cincinnati, OH (3) - 2	Greenwich, CT (4) - 2	Montgomery, AL (12) - 6	Sacramento, CA (20) - 12	**TOTAL Employees: 885 (355 Advisors)**
				TOTAL City Locations: 59

By Department (not including Allentown)

Advisor Group: (391)
- Financial Advisors
- Financial Advisor Administration
- M&A Sourcing
- Marketing
- Sales Management
- Training and Development

Corporate Services: (76)
- Finance
- Human Resources
- Legal and Compliance
- M&A Transactions
- Technology

Institutional Group: (166)
- Client Service
- Defined Benefit Plans
- Defined Contribution Plans
- Endowments and Foundations
- ERISA and Fiduciary Technical Support
- Nonqualified Plans
- Operations and Administrative

Investment Group: (33)
- Client Communications
- Investment Strategist Team
- Macro Analysis
- Manager Research and Due Diligence
- Portfolio Management

Operations Group: (50)
- Client Reporting
- Facilities Management
- M&A Integrations
- Project Management / NPI Lead
- Trading

Wealth Management Group: (149)
- Client Service
- Financial Planning
- Insurance and Tax Consulting
- Operations
- Participant Advice
- Wealth Solutions

Client Information

CAPTRUST At A Glance

As of 3.31.21

Client Base

Institutional

Total Clients	Brick Clients*	Discretion
2,604	1,840	**Total Plans:** 895
	Average Size: $301,074,714	**Total Assets:** $41,242,270,073
	Median Size: $55,644,439	

Wealth

Total Clients	Brick Clients*	Discretion
14,202	4,262	**Total Accounts:** 37,632
	Average Size: $4,646,430	**Total Assets:** $20,201,140,341
	Median Size: $2,586,705	

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

Client Retention Rate

2020:	97%	**2014:**	98%
2019:	97%	**2013:**	98%
2018:	97%	**2012:**	98%
2017:	99%	**2011:**	99%
2016:	97%	**2010:**	98%
2015:	96%	**2009:**	98%

Average Since 2009: 98%

Plan Information

All Categories	Defined Benefit (DB)	Defined Contribution (DC)	Endowments/Foundations	Nonqualified (NQ)	Other Asset Pool
4,351 Total Plans	282 Total Plans	3,302 Total Plans	213 Total Portfolios	461 Total Plans	93 Total Plans
Total: $559,880,784,006	**Total:** $23,339,782,161	**Total:** $502,370,660,383	**Total:** $8,262,059,108	**Total:** $7,102,945,921	**Total:** $18,805,336,433
Discretion	*69 Plans - $3,666,315,737*	*736 Plans - $35,181,187,780*	*29 Portfolios - $1,899,647,587*	*37 Plans - $192,034,381*	*24 Plans - $303,084,588*

Institutional - Retirement - 4,045 Plans - $532,813,388,465

401(a) (10%) - DC	**401(k)** (42%) - DC	**403(a) - DC** (<1%) - DC	**403(b)** (35%) - DC
237 total	1,920 total	1 total	859 total
Total: $57,403,295,656	**Total:** $236,904,259,846	**Total:** $597,922,602	**Total:** $198,286,732,518
409A - DB (<1%) - NQ	**409A - DC** (<1%) - NQ	**415(m)** (<1%) - NQ	**457(b) - Gov't** (<1%) - DC
19 total	187 total	15 total	61 total
Total: $93,351,933	**Total:** $3,304,826,937	**Total:** $117,355,553	**Total:** $5,050,967,003
457(b) - Non-Gov't (<1%) - NQ	**457(f)** (<1%) - NQ	**Canadian RRSP** (<1%) - DC	**Church Plan** (<1%) - DB
204 total	33 total	2 total	20 total
Total: $3,454,693,017	**Total:** $96,763,002	**Total:** $14,462,533	**Total:** $3,905,277,817
Corporate Cash Balance (<1%) - DB	**Corporate Pension** (3%) - DB	**ESOP** (<1%) - DC	**Freedom401(k)** (<1%) - DC
24 total	197 total	6 total	179 total
Total: $803,348,414	**Total:** $15,054,575,434	**Total:** $1,465,144,778	**Total:** $1,198,770,615
Gov't (GASB) (<1%) - DB	**MPP Employee Directed** (<1%) - DC	**MPP Employer Directed** (<1%) - DC	**Partnership Cash Balance** (<1%) - DB
13 total	11 total	3 total	22 total
Total: $2,834,734,901	**Total:** $277,783,829	**Total:** $12,694,455	**Total:** $214,034,315
ProTrust (<1%) - NQ	**PSP** (<1%) - DC	**Puerto Rico** (<1%) - DC	**Taft Hartley** (<1%) - DB
3 total	17 total	6 total	6 total
Total: $35,955,479	**Total:** $1,139,710,543	**Total:** $18,916,006	**Total:** $527,811,280

Institutional - E/F and OAP - 306 Plans/Portfolios - $27,067,395,541

Church/Religious Deposit & Loan Pool (<1%) - OAP	**Corp. Cash** (3%) - OAP
11 total	20 total
Total: $403,218,631	**Total:** $14,562,427,945
Insurance/Captive (<1%) - OAP	**LOSAP** (<1%) - OAP
11 total	6 total
Total: $1,005,015,913	**Total:** $18,477,641
Nuclear Decommissioning Trust (<1%) - OAP	**OAP - Other** (<1%) - OAP
1 total	5 total
Total: $1,157,408,049	**Total:** $179,039,829
Operating Reserves (<1%) - OAP	**Private Endowment/Foundation** (<1%) - E/F
10 total	10 total
Total: $211,325,363	**Total:** $107,699,858
Public Endowment/Foundation (1%) - E/F	**VEBA** (<1%) - OAP
203 total	29 total
Total: $8,154,359,250	**Total:** $1,268,423,063

Consulting Research and Solutions Groups

CAPTRUST At A Glance

As of 3.31.21

Top Ten Providers (by assets)

Provider	Assets	Plans
TIAA	$174,760,029,291	763
Fidelity	$153,481,381,522	705
Vanguard	$25,061,931,949	144
Empower	$24,467,323,375	340
Schwab	$22,253,946,315	141
Prudential	$19,339,177,653	102
Wells Fargo	$13,648,808,242	113
T. Rowe Price	$12,874,170,156	101
Principal	$12,238,915,750	216
Transamerica	$8,412,772,937	90

Provider Experience

Total Providers	130
20 or more plans	34
15 or more plans	41
10 or more plans	46
5 or more plans	58
4 or more plans	68
3 or more plans	79
2 or more plans	98

Annual Activity and Savings

	2021	2020	2019	2018	2017	Since 2010
Fee Benchmark	103	332	358	352	350	3,072
Provider/Vendor RFP	5	8	13	19	14	134
Realized Savings	-	$4,000,000	$6,800,000	$6,339,000	$4,040,000	$80,099,000
Average Savings/Client ($)	-	-	-	$75,464	$68,514	$636,114
Average Savings/Client (%)	-	-	-	0.06%	0.08%	0.10%

Provider Visits

2021 YTD Activity: 36 (no provide onsites)

2020 Activity: 156 (no provider onsites)

2019 Total Activity: 85 (includes 6 provider onsites)

2018 Total Activity: 80 (includes 8 provider onsites)

2017 Total Activity: 53 (includes 11 provider onsites)

2016 Total Activity: 57 (includes 1 provider onsites)

Participant Advice Services (PAS) Activity

Total Institutional Participants	3.5m
Average Participant Per Client	1,373
2021 YTD Group Advice Meetings	70
Total Group Advice Meetings (since 2012)	4,811
2021 YTD Individual Advice Meetings	1,828
Total Individual Advice Meetings (since 2012)	101,712
2021 YTD Meeting Attendees	2,701
2021 YTD PAS Desk Interactions (w/o Freedom Desk)	4,019
Total Participant Interactions (since 2012)	279,751
2021 YTD Blueprints	1,716
Total Blueprints (since 2014)	41,708

Investment Research Activity

Due Diligence Meetings

2021 YTD Activity: 134 (includes 69 portfolio managers/investment professionals)

2020 Total Activity: 689 (includes 365 portfolio managers/investment professionals)

2019 Total Activity: 431 (includes 287 portfolio managers/investment professionals)

2018 Total Activity: 612 (includes 203 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/investment professionals)

2012 Total Activity: 378 (includes 278 portfolio managers/investment professionals)

2011 Total Activity: 304 (includes 230 portfolio managers/investment professionals)

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

Institutional Expertise and Collective Accolades

CAPTRUST At A Glance

As of 3.31.21

Top Fifteen Institutional Client Industries by Total Assets

Industry	Clients	Assets	Industry	Clients	Assets	Industry	Clients	Assets	Industry	Clients	Assets	Industry	Clients	Assets
Higher Education	176	$201B	Energy	43	$13.6B	Insurance	35	$9.1B	Municipalities	45	$7.25B	Construction	57	$3.8B
Hospitals and Healthcare Systems	101	$61B	Engineering	44	$13B	Medical Practices	136	$9B	Automotive	90	$4.9B	Banks and Credit Unions	37	$3.0B
Law Firms	124	$14B	Religious	83	$12B	Food and Beverage	56	$8.8B	Investment Management	36	$4.2B	Private K-12	76	$2.6B

CAPTRUST Local, Regional, and National Recognition

Publication	Recognition	Publication	Recognition
AdvisoryHQ	Best Financial Advisors in Tampa, FL	**Minneapolis/St. Paul Business Journal**	Wealth Management Firms
Atlanta Business Chronicle	Largest Financial Planning and Advisory Firms	**NAPA**	Top DC Advisor Teams
Austin Business Journal	Financial Planning Firms	**NAPA**	Top Defined Contribution Advisor Multi-Office Firms
Austin Business Journal	Investment Management Firms	**NAPA**	Top Retirement Plan Advisors Under 40
Barron's	Top 40 RIA Firms	**NAPA**	Top Women Advisors
Barron's	Top 50 Institutional Consultants	**Northeast Pennsylvania Business Journal**	Top 20 under 40
Birmingham Business Journal	Financial Planners	**Pensions&Investments**	Investment Consultant Report
Business North Carolina	Largest Registered Investment and Mutual-Fund Advisors	**Pensions&Investments**	Outsourcing (OCIO)
Charlotte Business Journal	Financial Planning/Wealth Management List	**Philadelphia Business Journal**	Money Managers
Crain's Cleveland Business	Investment Advisers	**PLANADVISER**	Top 100 Retirement Plan Advisers
Crain's Cleveland Business	Notable Women in Finance	**PLANSPONSOR**	Retirement Plan Adviser of the Year
Crain's Detroit Business	Money Managers	**Tampa Bay Business Journal**	Investment Services Firms by Tampa Bay AUM
Dallas Business Journal	North Texas Wealth Management Firms	**Triangle Business Journal**	Best Places to Work
Dayton Business Journal	Financial Planning Firms	**Triangle Business Journal**	CEO of the Year Awards
Dayton Business Journal	Money Management Firms	**Triangle Business Journal**	CFO of the Year Award
Dayton Business Journal	Power 50	**Triangle Business Journal**	Corporate Philanthropy Award
Financial Advisor	Registered Investment Advisors	**Triangle Business Journal**	C-Suite Awards - CHRO
Financial Times	300 Top Registered Investment Advisors	**Triangle Business Journal**	C-Suite Awards - CMO
Financial Times	401 Top Retirement Advisors	**Triangle Business Journal**	C-Suite Awards - COO
Greater Wilmington Business Journal	Top Financial Planning Firms	**Triangle Business Journal**	C-Suite Awards - CTO
Houston Business Journal	Largest Houston-Area Money Management Firms	**Triangle Business Journal**	Fast 50
Institutional Investor	DC Industry Leaders	**Triangle Business Journal**	Fast 50
InvestmentNews	Best Places to Work	**Triangle Business Journal**	Financial Planners
InvestmentNews	DC Aggregator Firms	**Triangle Business Journal**	Top 50 Privately Held Entities
InvestmentNews	Icons and Innovators Awards	**WealthManagement**	Thrive Awards
Lehigh Valley Business	Financial Planning Consultants	**WealthManagement**	Top 100 Retail RIAs