

Firm Information

CAPTRUST At A Glance

As of 09.30.21

Organization		Total Client Assets		AUA v. AUM		Revenue	
Year Practice Focus Established	1986	Institutional (95%)	\$628,233,472,314	Institutional AUA	\$572,441,318,709	2020 (51% Institutional / 49% Wealth)	
Year Organization Formally Founded	1997	Wealth (5%)	\$34,188,076,246	Wealth AUA	\$2,787,611,708	2019 (57% Institutional / 43% Wealth)	
Unvested Shareholders	282	Total	\$662,421,548,560	Total AUA	\$575,228,930,417	2018 (66% Institutional / 34% Wealth)	
Vested Shareholders	275	Custodian / Clearing Firms		Institutional AUM	\$55,792,153,605	2017 (73% Institutional / 27% Wealth)	
Total Shareholders	557			Wealth AUM	\$31,400,464,538	2016 (69% Institutional / 31% Wealth)	
			Fidelity	\$4,733,243,733	Total AUM	\$87,192,618,143	2015 (70% Institutional / 30% Wealth)
			Pershing	\$6,323,142,203			
			Schwab	\$18,019,841,684			
		TD Ameritrade	\$1,912,556,826				
Locations and (Employees) - Advisors						Client Retention Rate	
Akron, OH (5) - 3	Columbia, MO (1) - 1	Greenwich, CT (4) - 2	New York, NY (23) - 15	Salt Lake City, UT (12) - 6	2020: 97%		
Allentown, PA (20) - 13	Corpus Christi, TX (2) - 2	Harrisonburg, VA (2) - 2	Oklahoma City, OK (4) - 3	San Antonio, TX (65) - 39	2019: 97%		
Atlanta, GA (9) - 5	Dallas, TX (10) - 8	Houston, TX (3) - 2	Orlando, FL (2) - 2	San Ramon, CA (8) - 5	2018: 97%		
Austin, TX (9) - 6	Dayton, OH (4) - 2	Jackson, MS (1) - 1	Philadelphia-Doylestown, PA (8) - 7	Santa Barbara, CA (5) - 5	2017: 99%		
Baltimore, MD (1) - 1	Des Moines, IA (8) - 6	Lake Success, NY (24) - 14	Phoenix, AZ (47) - 27	Southfield, MI (6) - 4	2016: 97%		
Bethlehem, PA (12) - 7	Detroit, MI (24) - 3	Lewes, DE (1) - 1	Pittsburgh, PA (4) - 3	Stockbridge, GA (11) - 6	2015: 96%		
Birmingham, AL (12) - 7	Doylestown, PA (1) - 1	Lexington, KY (1) - 1	Portland, ME (1) - 1	Tampa, FL (32) - 14	2014: 98%		
Boerne, TX (8) - 3	Folsom, CA (9) - 5	Lexington, VA (1) - 1	Raleigh, NC (339) - 53	Vienna, VA (1) - 1	2013: 98%		
Boston, MA (16) - 10	Grand Rapids, MI (6) - 2	Lone Tree, CO (10) - 5	Richmond, VA (3) - 3	Wayzata, MN (3) - 2	2012: 98%		
Cambria, CA (1) - 1	Green, OH (17) - 11	Los Angeles, CA (2) - 2	Riverside, CA (2) - 2	Wellesley, MA (7) - 6	2011: 99%		
Charlotte, NC (27) - 9	Greensboro, NC (7) - 3	Lynchburg, VA (6) - 4	Roanoke, VA (8) - 4	West Orange, NJ (1) - 1	2010: 98%		
Chesterton, IN (29) - 19	Greensburg, PA (8) - 5	Minneapolis, MN (17) - 11	Roseville, CA (12) - 7	Wilmington, NC (10) - 4	2009: 98%		
Cincinnati, OH (3) - 2	Greenville, SC (17) - 8	Montgomery, AL (12) - 6	Sacramento, CA (22) - 15	TOTAL Employees: 986 (430 Advisors)	Average Since 2009: 98%		
				TOTAL City Locations: 64			
By Department (not including Allentown)							
Advisor Group: (442)	Corporate Services: (85)	Institutional Group: (188)					
Financial Advisors	Finance	Client Service					
Financial Advisor Administration	Human Resources	Defined Benefit Plans					
M&A Sourcing	Legal and Compliance	Defined Contribution Plans					
Marketing	M&A Transactions	Endowments and Foundations					
Sales Management	Technology	ERISA and Fiduciary Technical Support					
Training and Development		Nonqualified Plans					
		Operations and Administrative					
Investment Group: (51)	Operations Group: (37)	Wealth Management Group: (165)					
Client Communications	Client Reporting	Client Service					
Investment Strategist Team	Facilities Management	Financial Planning					
Macro Analysis	M&A Integrations	Insurance and Tax Consulting					
Manager Research and Due Diligence	Project Management / NPI Lead	Operations					
Portfolio Management	Trading	Participant Advice					
		Wealth Solutions					

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Institutional Client Information

CAPTRUST At A Glance

As of 09.30.21

Institutional Relationships		
Total Clients	Brick Clients*	Discretion
2,982	1,957	Total Plans: 1,208
	Average Size: \$316,753,183	Total Assets: \$55,792,153,605
	Median Size: \$59,422,598	

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

Institutional Client Plan and Asset Pool Macro Overview				
Type	Count	Assets	Discretionary Count	Discretionary Assets
Defined Benefit (DB)	309	\$28,566,760,237	142	\$6,903,966,917
Defined Contribution (DC)	3,803	\$562,885,934,986	910	\$44,005,320,730
Endowments/Foundations (E/F)	323	\$11,326,284,413	227	\$3,848,894,421
Nonqualified (NQ)	486	\$7,220,996,903	42	\$221,874,501
Other Asset Pool (OAP)	132	\$18,233,495,773	50	\$812,097,036

Institutional Brick Client Breakdown

Asset Size	Count	%
\$0 - \$10MM	253	12.88%
\$10 - \$25MM	371	18.89%
\$25 - \$50MM	297	15.12%
\$50 - \$100MM	279	14.21%
\$100 - \$250MM	330	16.80%
\$250 - \$500MM	168	8.55%
\$500MM - \$1B	130	6.62%
\$1B+	128	6.52%

Institutional Client Plan and Asset Pool Detail Overview					
Plan or Pool Type	Macro Category	Count	Assets	%	Participant Count
Church Plan	DB	23	\$4,156,059,572	<1%	479
Corporate Cash Balance	DB	34	\$1,262,204,909	<1%	24,046
Corporate Pension	DB	210	\$18,043,785,118	3%	74,533
Gov't (GASB)	DB	15	\$4,195,643,039	<1%	9,076
Partnership Cash Balance	DB	21	\$347,735,974	<1%	197
Taft Hartley	DB	6	\$561,331,625	<1%	-
401(a)	DC	251	\$59,591,055,841	10%	240,125
401(k)	DC	2,477	\$255,835,853,205	41%	2,623,502
403(a) - DC	DC	1	\$625,334,079	<1%	6,803
403(b)	DC	931	\$217,738,360,333	35%	816,771
457(b) - Gov't	DC	67	\$4,972,074,673	<1%	13,694
529	DC	2	\$20,996,204,969	3%	N/A
Canadian RRSP	DC	2	\$15,884,271	<1%	5,170
ESOP	DC	13	\$1,354,450,012	<1%	3,419
MPP Employee Directed	DC	10	\$292,717,506	<1%	2,865
MPP Employer Directed	DC	3	\$13,277,685	<1%	-
PSP	DC	40	\$1,430,187,673	<1%	3,092
Puerto Rico	DC	6	\$20,534,739	<1%	221
Private Endowment/Foundation	E/F	47	\$403,810,668	<1%	N/A
Public Endowment/Foundation	E/F	295	\$7,847,614,247	1%	N/A
TBD Classification (account level)	E/F	681	\$3,074,859,498	<1%	N/A
409A - DC	NQ	190	\$3,527,161,584	<1%	6,307
409A - DB	NQ	20	\$94,741,116	<1%	38
415(m)	NQ	15	\$118,541,157	<1%	-
457(b) - Non-Gov't	NQ	223	\$3,374,179,816	<1%	63,353
457(f)	NQ	35	\$67,341,055	<1%	8,329
ProTrust	NQ	3	\$39,032,175	<1%	57
Church/Religious Deposit & Loan Pool	OAP	12	\$455,902,849	<1%	N/A
Corporate Cash	OAP	41	\$13,519,125,956	2%	N/A
Insurance/Captive	OAP	17	\$1,084,562,267	<1%	N/A
LOSAP	OAP	6	\$25,144,949	<1%	N/A
Nuclear Decommissioning Trust	OAP	1	\$1,250,624,496	<1%	N/A
OAP - Other	OAP	15	\$267,638,672	<1%	N/A
Operating Reserves	OAP	12	\$198,386,272	<1%	N/A
VEBA	OAP	28	\$1,432,110,312	<1%	N/A

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Wealth Relationships

Total Clients	Brick Clients*	Discretion
17,988	5,788	Total Accounts: 50,400
	Average Size: \$4,525,671	Total Assets: \$31,400,464,538
	Median Size: \$2,478,734	

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Wealth Client Relationships =/> \$1MM

Asset Size	Count	%
\$1 - \$3MM	4,532	67.80%
\$3 - \$5MM	1,215	18.18%
\$5 - \$10MM	869	13.00%
\$10 - \$15MM	220	3.29%
\$15 - \$20MM	104	1.56%
\$20 - \$30MM	86	1.29%
\$30 - \$40MM	35	0.52%
\$40 - \$50MM	17	0.25%
\$50 - \$75MM	14	0.21%
\$75 - \$100MM	5	0.07%
\$100 - \$200MM	5	0.07%
\$200MM+	2	0.03%

Wealth Account Domain Exposure

Domain	Clients	Accounts	Assets
1	18,584	40,119	\$24,950,966,267
2	1,123	1,337	\$1,316,289,652
3	10,074	12,397	\$5,883,740,938

Institutional and Investment Group Highlights

CAPTRUST At A Glance

As of 09.30.21

Top Ten Providers (by assets)					Provider Experience		Annual Activity and Savings						
Provider	Assets	Clients	Plans	Participants	Total Providers	130		2021	2020	2019	2018	2017	Since 2010
TIAA	\$208,669,059,674	317	802	532,140	20 or more plans	34	Fee Benchmark	377	332	358	352	350	3,200
Fidelity	\$166,070,319,042	524	801	1,301,819	15 or more plans	41	Provider/Vendor RFP	17	8	13	19	14	142
Principal	\$27,594,093,921	247	352	378,141	10 or more plans	46	Realized Savings	-	\$4,000,000	\$6,800,000	\$6,339,000	\$4,040,000	\$80,099,000
Vanguard	\$26,669,475,632	103	152	122,379	5 or more plans	58	Average Savings/Client (\$)	-	-	-	\$75,464	\$68,514	\$636,114
Empower	\$25,729,269,789	310	394	257,070	4 or more plans	68	Average Savings/Client (%)	-	-	-	0.06%	0.08%	0.10%
Schwab	\$23,459,558,541	165	233	181,838	3 or more plans	79							
Prudential	\$21,007,715,280	71	105	380,477	2 or more plans	98							
T. Rowe Price	\$13,861,040,055	96	115	174,766									
Voya	\$10,966,359,007	88	141	71,418									
Transamerica	\$8,942,652,285	68	99	108,591									

Provider Visits			Participant Advice Services Clients		
Year	Total	Provider Onsites	Service	Clients	Participants
2021 YTD	97	0	Advice Desk Only	177	128,639
2020	156	0	Full Service	638	820,256
2019	85	6			
2018	80	8			
2017	53	11			
2016	57	1			

Due Diligence Meetings			Annual Due Diligence Activity		Manager / Funds / Asset Classes		Unique Macro Asset Class/Strategy Client Exposure	
Year	Total	With PM / IP	Due Diligence Calls: 3,500+		Money Management Firms: 230+		Money Market	
2021 YTD	446	194	Portfolio Manager Interviews: 350+		Portfolios: ~3,000		Stable Value	
2020	689	365	Onsite Fund Company Visits: 30+		Mutual Funds: ~2,000			
2019	431	287	Daily Monitoring: ~2,400 ticker symbols				Target Date Funds	
2018	612	203						
2017	187	177					Commodities	
2016	297	215					Real Estate	
2015	337	336					Strategic Opportunities	
2014	277	272						
2013	269	142					Individual Securities	
2012	378	278						
2011	304	230						

Database Resources		Participant Advice Services (PAS) Activity	
Bloomberg		Total Institutional Participants	3.9m
eVestment Alliance		Average Participant Per Client	1,310
Morningstar Direct		2021 YTD Group Advice Meetings	325
Morningstar Principia Pro		Total Group Advice Meetings (since 2012)	5,057
MPI Stylus Pro		2021 YTD Individual Advice Meetings	8,591
Tamale RMS		Total Individual Advice Meetings (since 2012)	108,473
Zephyr StyleAdvisor		2021 YTD Meeting Attendees	13,630
		2021 YTD PAS Desk Interactions (w/o Freedom Desk)	10,238
		Total Participant Interactions (since 2012)	303,704
		2021 YTD Blueprints	4,863
		Total Blueprints (since 2014)	44,855

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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 Firm and Regional Office Accolades

Focus	Publication	Recognition	Rank
Firm	Barron's	2021 Top 100 Institutional Consulting Teams	17 Teams
Firm	Barron's	2021 Top 100 RIA Firms	#6
Firm	Financial Advisor Magazine	2021 Largest RIA (#1 for Sixth Consecutive Year)	#1
Firm	NAPA	2021 Top DC Advisor Multi-Office Firms	#1
Firm	NAPA	2022 Aces: Top 100 Retirement Plan Advisors Under 40	8 Advisors
Firm	NAPA	2022 Top Women Advisors	14 Advisors
Firm	Pensions and Investments	2021 Eddy Award for Communication Excellence in Financial Wellness	#1
Firm	Triangle Business Journal	2021 Best Places to Work Awards (Extra Large Companies)	#6
Regional Office	Atlanta Business Chronicle	2021 Atlanta's 25 Largest Financial Planning and Advisory Firms	#2
Regional Office	Austin Business Journal	2021 The List: Austin-Area Investment Managers - RIA Firms	#17
Regional Office	Austin Business Journal	2021 The List: Austin-Area Financial Planning Firms	#13
Regional Office	Birmingham Business Journal	2021 Investment Brokers	#1
Regional Office	Birmingham Business Journal	2021 Financial Planners	#17
Regional Office	Business North Carolina	2021 Biggest N.C Based Money Managers	#1
Regional Office	Business North Carolina	2021 Best Employers in North Carolina	#6
Regional Office	Charlotte Business Journal	2021 Charlotte's Largest Financial Planning Firms	#19
Regional Office	Charlotte Business Journal	2021 The List: Charlotte's Largest Financial Planning, Wealth Management Firms	#2
Regional Office	Crain's Cleveland Business	2021 Investment Advisers	#1
Regional Office	Dallas Business Journal	2021 Wealth Management Firms	#28
Regional Office	Dayton Business Journal	2021 Dayton-Area Money Management Firms	#12
Regional Office	Denver Business Journal	2021 Denver-Area Wealth Management Firms	#25
Regional Office	Denver Business Journal	2021 Out-of-State Investment Managers and Financial Planners	#9
Regional Office	Houston Business Journal	2021 Largest Houston-Area Wealth Management Firms (with investment minimums over \$1 million)	#2
Regional Office	Houston Business Journal	2021 Largest Houston-Area Money Management Firms	#15
Regional Office	Indiana Chamber of Commerce	2021 Best Places to Work in Indiana (Chesterton Office)	#3
Regional Office	Minneapolis/St. Paul Business Journal	2021 Twin Cities Largest Wealth Management Firms	#11
Regional Office	Philadelphia Business Journal	2021 Money Managers in the Philadelphia Region	#6
Regional Office	Phoenix Business Journal	2021 Largest Phoenix-Area Investment Advisers	#3
Regional Office	Phoenix Business Journal	2021 Largest Phoenix-Area Accounting Firms	#27
Regional Office	San Antonio Business Journal	2021 Largest Financial Planning Firms	#4
Regional Office	San Antonio Business Journal	2021 Money Management Firms	#10
Regional Office	Tampa Bay Business Journal	2021 Largest Investment Services Firms (by Tampa Bay Assets Under Management)	#2
Regional Office	Tampa Bay Business Journal	2021 Largest Employee Benefits Consultants in Tampa Bay	#12