



Private Wealth Services Proposal Lookbook

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Please note the following:

- Family Office Services is for those wealth prospects with an asset size greater than \$25 million. Some services are available à la carte to wealth prospects with assets less than \$25 million. Please see Nick DeCenso or Frank Bub with questions.
- Ethic strategies are available to wealth prospects with an asset size of \$250,000+
- Content is updated on a quarterly basis, please obtain the most current content from Chelsea Batts-Wood or Kelly McGee.

Questions?

Please contact Ana Stines (Ana.Stines@captrust.com), Chelsea Batts-Wood (Chelsea.Batts-Wood@captrust.com) or Kelly McGee (Kelly.McGee@captrust.com)

PRIVATE WEALTH SERVICES

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ABOUT CAPTRUST

Presentation of Private Wealth Management Services

WHO WE ARE

- 36-year operating history serving as fiduciary advisor to individual clients, families, and businesses
- Ranked #1 registered investment advisory firm in the U.S.*
- Culture of employee ownership
- More than \$719 billion in client assets under advisement
- 98% client retention (average since 2009)
- The CAPTRUST Community Foundation annually supports more than 176 national organizations that benefit children


*Source: Financial Advisor magazine, 2016, 2017, 2018, 2019, 2020, and 2021. Category: Assets \$1 billion and over

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HOW WE CAN HELP

We provide wealth planning services to executives, business owners, and families, and investment advisory services to retirement plan fiduciaries, endowments, and foundations.

INDIVIDUALS



INDIVIDUAL INVESTORS & FAMILIES



RETIREMENT PLAN PARTICIPANTS



EXECUTIVES & BUSINESS OWNERS



PROFESSIONAL ATHLETES

INSTITUTIONS



RETIREMENT PLAN SPONSORS



ENDOWMENTS & FOUNDATIONS



RELIGIOUS ORGANIZATIONS

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REPRESENTATIVE CLIENT LIST BY INDUSTRY

Biotech and Pharmaceutical

Ironwood Pharmaceuticals, Inc.
Jazz Pharmaceuticals, Inc.
Laness Corporation
Regeneron Pharmaceuticals, Inc.
Sunovion Pharmaceuticals, Inc.

Broadcast & Print Media

Adams Publishing Group, LLC
Discovery Communications, LLC
McKinney Ventures, LLC
NEP Broadcasting, LLC

Communication and Information Technology

Alion Science and Technology Corporation
Aliscripts
Dymex Technologies
Infirion Technologies

Education

Barry University
Baylor University
Furman University
Regent University
University of Arkansas System
University of Maine System
Villanova University

Energy

Alabama Power Company
Central Iowa Power Cooperative
Continental Resources, Inc.
Fluor Federal Petroleum Operations LLC
Noble Drilling Services, Inc.

Finance and Insurance

AAAA Benefits
Blue Cross and Blue Shield of North Carolina
Johnson Financial Group, Inc.
SECURA Insurance

Food and Beverage

Boar's Head Provisions Co. Inc.
Bojangles' Restaurants, Inc.
Coca-Cola Consolidated Inc.
Foremost Farms USA
Herr Foods, Inc.
Krispy Kreme Doughnut Corporation

Healthcare and Hospitals

Baptist Healthcare System, Inc.
Duke Health System
Georgetown Hospital System
Cleveland Children's Specialty Healthcare
Prime Healthcare Services, Inc.
TMC Healthcare

Legal and Professional Services

Baron & Budd, P.C.
Finnegan, Henderson, Farabow, Garrett & Dunner
Gunter Yoakley & Stewart PA
Munger, Tolles & Olson LLP
Stearns, Kessler, Cohnstein & Fox
Wyckoff Robbins Yates & Ponton LLP

Manufacturing

Avon Products, Inc.
Commercial Metals Company
Container Products Corporation
FUJIFILM Manufacturing USA, Inc.
Novellus Corporation
Pella Corporation

Nonprofit Organizations

Boston Children's Heart Foundation
Foundation of Hope
Navigate Affordable Housing Partners
Vidant Health Foundation

Retail

Kontoor Brands, Inc.
Public Storage
Sheetz, Inc.
The Container Store
Tops Markets, LLC

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WHY HIRE CAPTRUST?

Aligned Interest

We serve our clients as fiduciaries, which legally binds us to put our clients' interests ahead of our own.

Comprehensive Advice

We develop investment strategies based upon our clients' unique financial needs and goals.

Institutional Investment Edge

Our decades of experience serving as advisor to large 401(k) plan sponsors, pension funds, endowments, and foundations provides valuable insights for investing our clients' assets.



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CAPTRUST NAMED LARGEST RIA FOR SIXTH YEAR



In July 2021, CAPTRUST was named the largest registered investment advisor (RIA) by Financial Advisor magazine, based on 2020 assets. This is the sixth year in a row that CAPTRUST has taken the top spot on the list, among firms with more than \$1 billion in assets.

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THREE PILLARS OF WEALTH MANAGEMENT

CORE SERVICES	Funding Life Goals	Risk Management	Investment Management
	<ul style="list-style-type: none"> Net Worth Tracking Cash Flow Planning Estate and Wealth Transfer Review Charitable Planning Tax Optimization 	<ul style="list-style-type: none"> Insurance Policy Evaluation Healthcare Planning and Directives Debt Structuring Capital Needs Analysis Account Titling and Beneficiaries 	<ul style="list-style-type: none"> Portfolio Analysis and Review Portfolio Transitions Active Monitoring and Tactical Changes Performance Reporting Tax Management
FAMILY OFFICE SERVICES	<ul style="list-style-type: none"> Tax Compliance and Consulting Family Governance Bill Pay Lending Programs 	<ul style="list-style-type: none"> Estate and Business Preservation Corporate Trustee Cybersecurity Concierge 	<ul style="list-style-type: none"> Private Investing Concentrated Position Management Custom Separate Account Management

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WEALTH PLANNING

Presentation of Private Wealth Management Services

WEALTHVIEW FINANCIAL PLANNING

CAPTRUST develops a plan to meet your financial goals and prepare you for the unexpected.

CAPTRUST's online financial aggregation portal WealthView is hosted by eMoney Advisors, LLC. CAPTRUST and eMoney are unaffiliated. Clients may use WealthView by electing to set up a personal portal.



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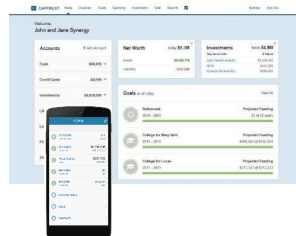
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WEALTHVIEW CLIENT DASHBOARD

WealthView is an easy-to-navigate online portal designed to help you see your financial life in one spot. You can see a complete financial picture at any time via a browser or any handheld device.

- Retrieve personal financial information on demand, at home, or on the road
- Consolidate and store important documents in your secure vault
- View an up-to-date net worth statement on demand
- Track your budget and expenses
- Provide access to your professional advisors and family as desired



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WHY DOES WEALTH PLANNING MATTER?



Make you and your family a priority!

Without a plan, meeting your goals becomes very difficult.

- Retire how you want and where you want
- You aren't at the mercy of the stock markets
- Fund your children or grandchildren's education, weddings, etc.
- Pay off your debt
- Travel abroad
- Donate to causes that are important to you
- Take care of your family's future

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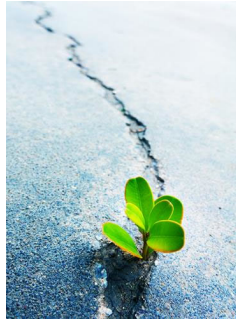
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WEALTH PLANNING CHALLENGES

Challenges create planning opportunities.

- Complicated retirement planning
- Funding of financial goals
- Risk management and life insurance
- Estate planning
- Coordination of professional advisors
- Tax planning
- Reporting and tracking of financial life
- Complex corporate benefits
- Debt management and access to credit
- Charitable planning needs
- Prioritizing one's self and family



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WEALTH PLANNING PROCESS

We treat wealth planning as a continuous process that evolves as your life changes. We start by evaluating your goals.



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CAPTRUST WEALTH PLANNING EXPERTISE

Our experience, expertise, and resources are 100% for your benefit.

- Access to subject matter experts on all wealth planning matters
- Experienced in addressing difficult and potentially emotional issues
- Industry-leading technology to support our clients' needs
- Follow through on our promises and wealth planning process
- Fresh insights focused on our clients' interests and needs provided by a world-class *VESTED* magazine
- Fiduciaries and Certified Financial Planners™ that are aligned with your best interests



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INVESTMENT MANAGEMENT

Presentation of Private Wealth Management Services

INVESTMENT PHILOSOPHY PAIRED WITH SPECIALIZED ADVICE

Our dedicated team of investment professionals creates an investment program to meet your specific financial goals and risk level.

- Clients should always know what they own and why they own it.
- Concentration creates wealth, diversification perpetuates wealth.
- Time in the market is more important than timing the market.
- The right asset class is more important than the right investment.
- The concept of compounding is elusive to most investors.
- Staying the course when asset values retreat, and fear abounds, is critical.



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ACCESSING THE OPPORTUNITY

DEPTH, SCALE, AND ACCESS TO DELIVER

Our institutional footprint, dedicated research team, proprietary databases, and experienced investors provide a distinct advantage to our clients.

Experienced Team	Deep Coverage	Research Driven	Active Investor
97 research members 9 senior leaders 88 analysts	Equities Fixed income Multi-asset Real estate	CAPTRUST Database 2,000+ covered 230+ firms 12,000+ total strategies followed	\$719 billion in assets under advisement
1,088 professionals 649 shareholders 69 offices	Alternatives, strategic opportunities Private equity and private markets Real assets	350+ annual portfolio manager meetings 123 annual due diligence calls 30+ onsite fund company visits	More than 20,000 institutional and private client relationships

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CAPTRUST INVESTMENT COMMITTEE

Our investment committee harvests investment insights across the firm to deliver world-class solutions for clients.

CAPTRUST Investment Committee

David Hood Senior Director Head of Due Diligence	Sam Kirby, CFA® Senior Director Head of Investment Strategists	Ellen Shaer, CFA® Director Investment Strategist
Mike Vogelzang, CFA® Chief Investment Officer	Matt Ogden Director Fixed Income Due Diligence	Christian Ledoux, CFA® Director Investment Research
		Jim Underwood, CFA® Senior Director Portfolio Strategist

Sub-Committees

Macro and Asset Class Review	Portfolio and Risk Management	Manager Research Review	Business Line Review	Individual Securities Management
Equities		Equities	DC Discretion	Wealth
Fixed Income		Fixed Income	Alt/ Multi Asset	ESG
Alt/ Multi Asset				

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APPROACH TO PORTFOLIO MANAGEMENT

Macroeconomic Insight – Top-Down

Macroeconomic research is used as a backdrop and guide to identify potential investment themes

Manager Research – Bottom-Up

CAPTRUST-driven, proprietary research identifies best-in-class investments and leverages relationships to understand optimal investment ideas

Investment Consulting Approach – Asset Class and Investment Selection

Investment Committee: Determines ideal strategic asset allocations based on our proprietary forward-looking views over a full market cycle

Manager Research Team: Identifies investment managers in specific markets or asset classes that have potential to add value beyond passive exposure via quantitative and qualitative analysis

Portfolio Management Team: Constructs discretionary strategies to align with client investment objectives and constraints, and risk tolerances

Discretionary Portfolio Management – Capital Allocation

Risk Management: Continuous monitoring of all discretionary strategies and accounts to facilitate prudent and effective risk management



Tactical Positioning: Proactive adjustments to discretionary strategy asset allocations based on market conditions

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OUR INVESTMENT COMPETITIVE EDGE

Investment Committee Governance for Discretionary Strategies

Our discretionary strategies and investment managers are **professionally managed** by our Investment Committee who review investments, discuss market conditions, evaluate potential investment opportunities, and make portfolio changes as needed.

Meetings with Portfolio Managers

Our Manager Research Team has unique **access to key investment personnel** across the industry, and for investment managers in our discretionary strategies, we have met with the Portfolio Manager(s) – the ultimate investment-decision maker(s).

Manager Research – Quantitative Screening

Our unique manager research process identifies institutional quality investment managers who approach our relationship as a strategic partnership. Quantitative screening identifies managers who have added significant value over a variety of time periods. We focus on **consistency of returns versus absolute performance**. Performance is deconstructed and dissected over market cycles and multiple time periods using multi-factor models.

Manager Research – Qualitative Analysis

After the quantitative screen, our manager research process involves an exhaustive bottom-up, qualitative analysis of the investment strategy in order to **identify a durable competitive advantage**. We also analyze all aspects of the business and organizational structure. After completing a thorough review and creating the initial investment thesis, we communicate extensively with portfolio management to confirm findings and challenge assumptions.

Institutional Investment Manager Pricing

CAPTRUST clients who are invested in our discretionary strategies have premier access to **institutional share class pricing** for investment managers, which can have a critical impact on retaining more of the portfolio's future growth.

No Conflicts of Interest – "No Golf Ball Rule"

Our No Golf Ball Rule is a great example of how we **demonstrate our objectivity, independence, and commitment** to the highest of fiduciary standards. We have always found that the No Golf Ball Rule makes us an outlier in our industry, but to operate otherwise, we believe, would compromise our independence and objectivity.

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DISCRETIONARY PORTFOLIO MANAGEMENT

Presentation of Private Wealth Management Services

VALUE OF CAPTRUST ADVICE

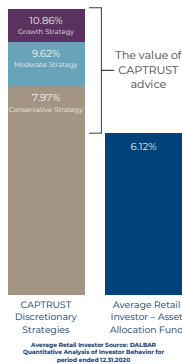
Why discretion?

Emotional and reactive decision-making by inexperienced investors can dramatically impact performance.

Key Considerations

- Retail investors underperform both stocks and bonds.
- Individuals have behavioral biases that make successful investing extremely difficult.
- Hiring an objective, professional advisor who focuses on investing and helping individuals achieve their financial goals greatly increases the probability of success.

5-Year
Annualized Returns
2016–2020



The value of CAPTRUST advice

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CAPTRUST CAPITAL MARKET ASSUMPTIONS

U.S. Economy	Return	Risk
U.S. Economic Growth (Nominal GDP)	4.50%	-
U.S. Economic Growth (Real GDP)	2.20%	-
U.S. Inflation (CPI)	2.30%	-
Equity Markets	Return	Risk
U.S. Large-Cap Equity	7.25%	15.50%
U.S. Mid-Cap Equity	7.50%	17.80%
U.S. Small-Cap Equity	7.50%	19.80%
International Stocks-Developed Markets	6.75%	17.00%
International Stocks-Emerging Markets	7.75%	22.00%
Fixed Income	Return	Risk
U.S. Short-Term T-Bills (Cash)	1.60%	0.60%
U.S. Core Fixed Income	2.00%	3.60%
U.S. Intermediate-Term Treasury Bonds	1.70%	3.00%
U.S. Long-Term Treasury Bonds	1.90%	12.30%
U.S. Investment Grade Corporate Bonds	2.30%	5.40%
U.S. Long-Term Corporate Bonds	3.30%	8.90%
U.S. High Yield Corporate Bonds	3.30%	8.30%
U.S. Municipal Bonds	1.90%	4.20%
Global Bonds	1.50%	5.30%
Floating Rate Bonds	3.30%	6.20%
Treasury Inflation-Protected (TIPS)	2.00%	5.30%
Real Assets	Return	Risk
U.S. Public Real Estate	5.75%	18.40%
U.S. Core Private Real Estate	5.75%	9.20%
Commodities	2.30%	14.60%
Core Private Real Assets	5.00%	6.65%
Strategic Opportunities	Return	Risk
Core Private Equity	9.75%	10.40%
Hedged Strategies	4.00%	6.00%
Core Private Credit	6.50%	7.40%

Formulating risk and return assumptions for asset classes offers investors a guide to the probable range of investment performance. These assumptions can guide the asset allocation process to meet your investment goals.

At CAPTRUST, we believe setting realistic capital market assumptions helps manage expectations and better frame conversations for successful investment strategies.

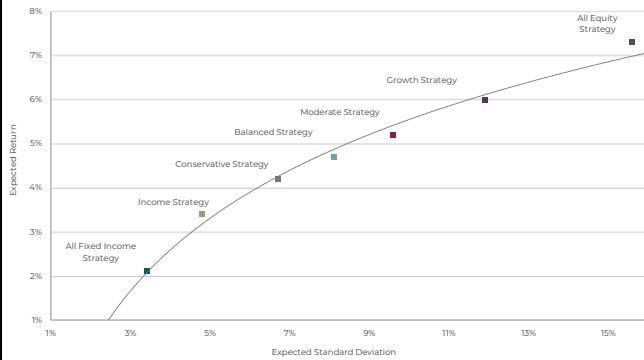
Source: CAPTRUST Research as of September 2021

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INCREASING RISK-ADJUSTED RETURNS



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INCREASING RISK-ADJUSTED RETURNS

Asset Class	Strategic Asset Allocations – CAPTRUST Investment Committee						
	All Fixed Income Strategy	Income Strategy	Conservative Strategy	Balanced Strategy	Moderate Strategy	Growth Strategy	All Equity Strategy
U.S. Large-Cap Stocks	0.0%	13.1%	21.0%	26.3%	31.5%	39.4%	52.5%
U.S. Mid-Cap Stocks	0.0%	3.8%	6.0%	7.5%	9.0%	11.3%	15.0%
U.S. Small-Cap Stocks	0.0%	1.9%	3.0%	3.8%	4.5%	5.6%	7.5%
International Stocks	0.0%	4.7%	7.5%	9.4%	11.3%	14.1%	18.4%
Emerging Market Stocks	0.0%	1.6%	2.5%	3.1%	3.8%	4.7%	6.1%
Bonds	99.5%	74.5%	59.5%	49.5%	39.5%	24.5%	0.0%
Low Volatility Alternatives	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Commodities	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Real Estate	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Cash	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Expected Return	2.0%	3.3%	4.1%	4.6%	5.1%	5.9%	7.2%
Expected Standard Deviation	3.6%	4.6%	6.6%	8.1%	9.6%	12.0%	15.9%
Expected Sharpe Ratio	0.11	0.37	0.38	0.37	0.36	0.36	0.35

• Adding diversifying asset classes can provide investors with higher expected returns with lower projected risk

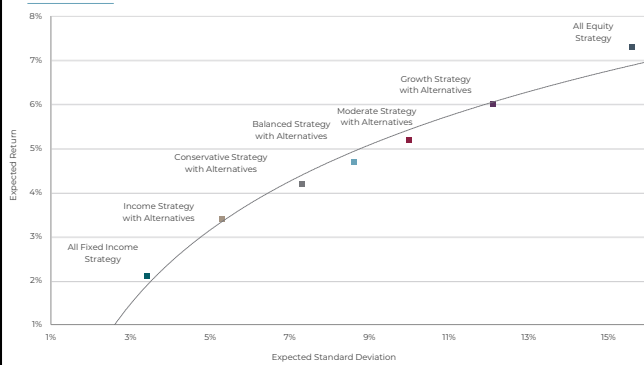
• Selecting an asset allocation should account for both return goals and risk tolerances

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INCREASING RISK-ADJUSTED RETURNS



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INCREASING RISK-ADJUSTED RETURNS

Asset Class	Strategic Asset Allocations – CAPTRUST Investment Committee						
	All Fixed Income Strategy	Income Strategy w/ Alternatives	Conservative Strategy w/ Alternatives	Balanced Strategy w/ Alternatives	Moderate Strategy w/ Alternatives	Growth Strategy w/ Alternatives	All Equity Strategy
U.S. Large-Cap Stocks	0.0%	13.1%	21.0%	26.3%	31.5%	39.4%	52.5%
U.S. Mid-Cap Stocks	0.0%	3.8%	6.0%	7.5%	9.0%	11.3%	15.0%
U.S. Small-Cap Stocks	0.0%	1.9%	3.0%	3.8%	4.5%	5.6%	7.5%
International Stocks	0.0%	4.7%	7.5%	9.4%	11.3%	14.1%	18.4%
Emerging Market Stocks	0.0%	1.6%	2.5%	3.1%	3.8%	4.7%	6.1%
Bonds	99.5%	52.2%	41.7%	34.7%	27.7%	17.2%	0.0%
Low Volatility Alternatives	0.0%	22.4%	17.9%	14.9%	11.9%	7.4%	0.0%
Commodities	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Real Estate	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Cash	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Expected Return	2.0%	3.8%	4.5%	4.9%	5.4%	6.1%	7.2%
Expected Standard Deviation	3.6%	5.0%	7.0%	8.4%	9.9%	12.1%	15.9%
Expected Sharpe Ratio	0.11	0.44	0.41	0.39	0.38	0.37	0.35

• Adding diversifying asset classes can provide investors with higher expected returns with lower projected risk

• Selecting an asset allocation should account for both return goals and risk tolerances

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DISCRETIONARY STRATEGIES DETAILED GUIDE

As of 12/31/2021

Wealth Managed Account Portfolios					Current Tactical Asset Allocations – CAPTRUST Investment Committee				
					U.S. Stocks	International Stocks	Bonds	Low Volatility Alternatives	Cash
Wealth MABs					Overweight	Underweight	Underweight	-	-
All Fixed Income Strategy	2.0%	3.6%	2.62%	0.52%	-	-	99.9%	-	0.5%
Income Strategy	3.3%	4.6%	2.77%	0.46%	22.0%	6.0%	71.5%	-	0.5%
Conservative Strategy	4.1%	6.6%	1.95%	0.43%	33.7%	9.3%	56.5%	-	0.5%
Balanced Strategy	4.6%	8.1%	1.77%	0.40%	41.6%	11.5%	46.5%	-	0.5%
Moderate Strategy	5.1%	9.6%	1.61%	0.39%	49.4%	13.6%	36.5%	-	0.5%
Growth Strategy	5.9%	12.0%	1.37%	0.36%	61.2%	16.9%	21.5%	-	0.5%
All Equity Strategy	7.2%	15.9%	1.05%	0.32%	78.0%	21.5%	-	-	0.5%
Wealth MABs w/ Alternatives					22.0%	6.0%	50.1%	21.5%	0.5%
Income Strategy w/ Alts	3.8%	4.8%	3.87%	0.67%	28.0%	-	48.5%	23.0%	0.5%
Conservative Strategy w/ Alts	4.5%	7.0%	1.69%	0.51%	33.7%	9.3%	39.6%	17.0%	0.5%
Balanced Strategy w/ Alts	4.9%	8.4%	1.57%	0.48%	41.6%	11.5%	32.6%	14.0%	0.5%
Moderate Strategy w/ Alts	5.4%	9.9%	1.46%	0.44%	49.4%	13.6%	25.6%	11.0%	0.5%
Growth Strategy w/ Alts	6.1%	12.1%	1.28%	0.39%	61.2%	16.9%	18.1%	6.5%	0.5%
Low Vol Alts Strategy	4.0%	6.0%	1.21%	0.98%	-	-	-	99.5%	0.5%
Wealth MAD ETFs					21.8%	6.2%	71.0%	-	1.0%
ETF Income Strategy	3.3%	4.6%	1.56%	0.05%	33.5%	9.3%	56.0%	-	1.0%
ETF Conservative Strategy	4.1%	6.6%	1.56%	0.05%	41.3%	11.7%	46.0%	-	1.0%
ETF Balanced Strategy	4.6%	8.1%	1.55%	0.05%	49.1%	13.9%	36.0%	-	1.0%
ETF Growth Strategy	5.1%	9.6%	1.55%	0.05%	56.9%	16.1%	26.0%	-	1.0%
ETF Growth Strategy	5.9%	12.0%	1.55%	0.05%	60.8%	17.2%	21.0%	-	1.0%
ETF All Equity Strategy	7.2%	15.8%	1.55%	0.05%	77.2%	21.8%	-	-	1.0%
Individual Securities Strategies					98.7%	-	-	-	1.3%
Equity Income Strategy	7.3%	15.5%	1.96%	0.00%	99.5%	-	-	-	4.5%
Ultra Dividend Strategy	7.3%	15.5%	1.00%	0.00%	99.5%	-	-	-	0.5%

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FAMILY OFFICE SERVICES

Presentation of Private Wealth Management Services

ADVANCED PLANNING SERVICES

As your assets increase, so does the complexity of your planning needs. Our goals-based approach considers cash flow planning, wealth transfer strategies, philanthropic goals—as well as subject matter expertise in the following areas:

- Complex multigenerational estate planning and preservation
- Pre-sale business consulting
- Risk management
- Income tax structuring of investments
- Balance sheet planning opportunities
- Concentrated public traded securities
- Next-generation education and development

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TAX COMPLIANCE AND CONSULTING

Comprehensive wealth management requires a coordinated, sophisticated, and proactive approach to tax that aligns with your financial goals. Beyond tax preparation, our expert team can consult on tax matters related to wealth preservation, charitable giving, and asset transfers—among others.

Recurring Tax Return Preparation

- For individuals, flow-through entities, and gift taxes

Recurring Tax Consulting

- Year-end planning
- Multi-year income and deduction timing
- Charitable gift planning
- Estate and gift tax planning
- Generation skipping transfer tax planning
- Cash flow and tax planning
- Quarterly payment planning

Nonrecurring Tax Consulting

- Large asset acquisition and disposition
- Investment tax implications



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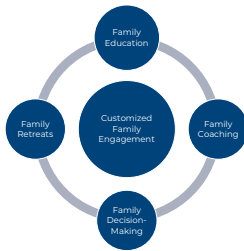
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FAMILY GOVERNANCE

Financially successful families are met with unique opportunities and responsibilities. Prepare the rising generation to steward family wealth—and family legacy—across generations. In partnership with Legacy Capitals, our customized family governance offering helps you:

- Gain clarity on the purpose of your wealth and your intended legacy
- Learn how to talk about your wealth with your children without focusing on the numbers
- Prepare your next generation for their future roles and the responsibilities of family wealth, including decision making duties
- Ensure that your shared family values—not just your financial wealth—are transferred across generations



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BILL PAY

Automate your bill pay process so you can spend more time doing the things you love. Our convenient and secure service ensures your expenses are handled by a team that understands the value of your time.

- Flexible payment options for both recurring and occasional bills
- Invoices sent directly to your CAPTRUST team for prompt processing and payment
- Oversight and approval provided by your CAPTRUST team
- Detailed monthly reporting and account reconciliation



CAPTRUST

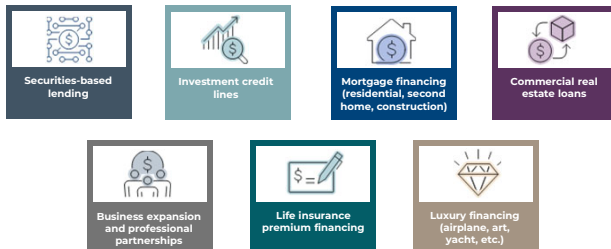
34



CREDIT AND LENDING SOLUTIONS

Wealth extends beyond investments. Borrowing can also play an important role in attaining your financial goals. Our financing solutions are designed to meet your unique needs quickly and competitively—with the dedicated service you deserve.

We offer strategic credit and lending solutions when and where you need them.



CAPTRUST

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CONCIERGE CYBERSECURITY AND PRIVACY

Cybercriminals are targeting high-net-worth individuals. Protect your identity, reputation, family, and finances by staying one step ahead. In partnership with BlackCloak, Concierge Cybersecurity and Privacy ensures peace of mind in an increasingly dangerous online world.

Protect Your Privacy

- Continuous dark web scan, credit monitoring, identity theft protection, and identity theft insurance

Protect Your Home

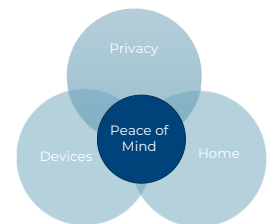
- Weekly home network scans for devices with internet access

Protect Your Devices

- Device protection, monitoring, and privacy hardening

Peace of Mind

- Concierge assistance to answer questions, provide guidance, and troubleshoot issues



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CORPORATE TRUSTEE PARTNERSHIPS

When it comes time for a trustee to execute your directives, reduce your loved ones' burden and ensure objectivity and continuity by appointing a corporate trustee. Our strategic partnerships provide assurance that the wealth you accumulate will be managed in line with your wishes.

Benefits of a Corporate Trustee

- Provides objectivity
- Offers continuity
- Relieves burden
- Maintains family unity
- Simplifies administration
- Allows for directed-trustee options



With our corporate trustee partnerships, you have two dedicated fiduciaries working in tandem to ensure your needs and interests come first.

CAPTRUST

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INVESTING FOR ULTRA-HIGH-NET-WORTH CLIENTS

Investing for ultra-high-net-worth individuals is distinct. Our investment platform delivers differentiated and unique investment opportunities for wealthy individuals and families.

Personalization

Customized and curated portfolios

Portfolios are built to suit clients' unique needs and preferences—like tax, personal values, return considerations, and hedging strategies—to deliver more predictable and desired outcomes.

Creative Solutions

For income generation

With public markets at, or close to, all-time highs, we help clients identify high-quality asset opportunities within niche investment strategies that may deliver significant premiums.

Access

To growth opportunities

We have access to talent beyond traditional public markets—providing clients additional asset control and leverage, aligned incentives, greater capital deployment control, and a longer-term investment horizon.

CAPTRUST

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CONCENTRATED POSITION MANAGEMENT

Concentrated positions contribute to wealth creation, but they often become the biggest risk to wealth preservation. Proper strategy and management from experienced professionals matter. Our services include:

Investment Management

- Research and due diligence of publicly held positions
- Risk mitigation and global portfolio management around concentrated holdings
- Option management—hedging, income, and collar strategies
- Exchange funds
- Structured stock selling
- Borrowing to diversify

Financial Planning

- Trust and estate planning
- Charitable gifting considerations
- 10b5-1 planning for corporate insiders
- Net unrealized appreciation (NUA) planning



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VALUES-ALIGNED PORTFOLIOS

Achieve your financial objectives while staying true to your beliefs with a personalized values-aligned portfolio. Our values mapping exercise can help define your personal focus—or aggregate your family's individual priorities—to create a custom impact strategy and family mission statement.

Values Definition

Understand your sustainability focus.
Select from and prioritize 19 sustainability pillars focused on the key issues facing the world today to define your sustainability focus.

Healthcheck

Know what you own.
Identify the companies in your current portfolio that do not align with your values goals.

Portfolio Creation

Invest in a clean portfolio.
Seek to reflect your impact goals in a passive strategy.

Impact Reporting

Measure your progress.
Measure the positive impact your investments are making.

CAPTRUST has engaged Ethic, Inc., a registered investment adviser, to act as a discretionary subadvisor with respect to CAPTRUST's ESG strategies. Clients can find information at ethic.com.

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PRIVATE INVESTING EXPERTISE AND ACCESS

Our integrated approach and depth of access enable us to provide fully customizable private investing solutions designed to help your portfolio outperform—achieving your investment objectives and ultimately extending your legacy.

Access Across Strategies

- Dedicated team provides access to all areas of private markets

High-Potential Opportunities

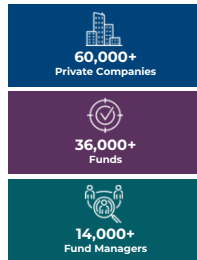
- Robust data on thousands of private companies at the individual deal level helps identify high-potential opportunities

Extensive Due Diligence

- Integrated data and technology solutions drive deeper due diligence

Sound Investment Decisions

- Exceptional access allows us to target the most attractive opportunities for clients



This is not a recommendation to invest in any securities. This is an overview of the different types of alternative investments that can be part of a well-diversified investment portfolio. This is not individual investment advice. Investing always involves some level of risk. Clients should consult with their CAPTRUST financial advisor before investing in alternative investments.

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COMMUNICATION AND SECURITY

Presentation of Private Wealth Management Services

CLIENT COMMUNICATION

VESTED
CAPTRUST MAGAZINE

- Monthly Flash Reports
- Quarterly Client Review
- Quarterly Market Commentary
- Market Thoughts
- VESTED Magazine

Access to articles, resources, and accounts at captrust.com.

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CAPTRUST INFORMATION SECURITY



We educate all employees on the importance of information security and confidentiality. All employees must adhere to—and sign off on—our compliance and information security policies, as well as receive periodic training regardless of their role.

CAPTRUST adheres to stringent information security standards and policies.

- Email security is a top priority.
 - We conduct internal email phishing susceptibility campaigns to raise awareness about the methods used most frequently by attackers.
 - Encrypted emails allow us to safely exchange sensitive information with clients.
 - Targeted threat protection limits the number of spear phishing and whaling campaigns reaching our users.
- Firewalls prevent unauthorized server access and allow us to monitor network traffic.
- Drive encryption using advanced encryption standards on smartphones, tablets, and laptops protects against data loss in the event a device is lost or stolen.
- Access to client information is restricted to employees who need it to conduct business.
- Endpoint security software protects our computer network from viruses and malware.
- Annual testing ensures the effectiveness of our security controls and alerts us to potential vulnerabilities.
- Ongoing monitoring of our network enables the detection of suspicious activity.
- Business continuity and disaster recovery plans outline procedures that would expedite our return to business as usual in the event of a significant business disruption.

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NEXT STEPS

Presentation of Private Wealth Management Services

NEXT STEPS

1. Develop an understanding of your funding needs, risk tolerance, and investment holdings
2. Gather information to establish WealthView baseline profile
3. Discuss, educate, and advise on pertinent wealth planning matters
4. Formulate and discuss portfolio elements to satisfy funding goals
5. Implement portfolio recommendations based on WealthView profile
6. Provide clear and consolidated reporting online and on-demand
7. Personal review and evaluation of projections periodically as agreed upon



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ETHIC STRATEGY

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ESG Capabilities Overview

INVEST IN YOUR VALUES

Our CAPTRUST mission is central to all that we do—so when it comes to your personal values, we understand the significance of aligning your investments with your beliefs. With CAPTRUST's value-aligned solutions, achieving your financial objectives while staying true to your values has never been easier.



CAPTRUST has engaged Ethic, Inc., a registered investment adviser, to act as a discretionary subadvisor with respect to CAPTRUST's ESG strategies. Clients can find information at ethic.com.

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PORTFOLIOS WITH PURPOSE

CAPTRUST offers four solutions that seek to address some of the most pressing issues of our time—to help you make an impact where it matters most to you.



CAPTRUST Core ESG Strategy
Strives to promote a low-carbon economy, support inalienable rights to freedom, justice, and peace, and build fair businesses



CAPTRUST Racial and Social Justice Strategy
Strives to promote a racially equitable society, harness the power of diverse communities to build strong businesses, and foster healthy communities



CAPTRUST Women's Rights Strategy
Strives to promote justice and equality for women and their children



CAPTRUST Environmental Values Strategy
Strives to promote a low-carbon economy, ensure safe and plentiful access to clean water, and build a resilient food system

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CAPTRUST CORE ESG STRATEGY

The CAPTRUST Core ESG Strategy is focused on three key areas—climate change, corporate ethics, and human rights.

How we evaluate:

We divest from companies with high greenhouse gas emissions or fossil fuel reserves, poor corporate ethics, and poor working conditions.

Focus areas include:

- Board quality
- Firearms
- Fossil fuel industry
- Fossil fuel reserves
- Ethics and fraud
- Exploitative products
- Greenhouse gas emissions
- Human rights and community
- Market manipulation
- Media and advertising
- Plants and animals
- Product quality and safety
- Renumeration
- Risk management
- Shareholder rights
- War
- Waste
- Water
- Working conditions
- Workplace diversity

How it works:

Your values are translated to a data-driven framework that links public company behaviors to the issues most important to you.

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CAPTRUST Core ESG Strategy
Promoting a low-carbon economy, support inalienable rights to freedom, justice, and peace, and build fair businesses

CAPTRUST WOMEN'S RIGHTS STRATEGY

The CAPTRUST Women's Rights Strategy is focused on three key areas—women's rights, climate change, and corporate diversity and inclusion.

How we evaluate:

We divest from companies with poor representation of women at all levels of seniority, inadequate diversity policies, or companies that have disproportionately negative impacts on women.

Focus areas include:

- Ethics and fraud
- Exploitative products
- Firearms
- Greenhouse gas emissions
- Human rights and community
- Labor relations
- Product quality and safety
- Waste
- Water
- Working conditions
- Workplace diversity

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CAPTRUST Women's Rights Strategy
Promoting justice and equality for women and their children

CAPTRUST SOCIAL & RACIAL JUSTICE STRATEGY

The CAPTRUST Social and Racial Justice Strategy is focused on three key areas—racial justice, corporate diversity and inclusion, and health and wellness.

How we evaluate:

We divest from companies with poor anti-discrimination policies, substantial revenues from weapons or tobacco, or core business activities that with negative effects that disproportionately impact communities of color.

Focus areas include:

- Ethics and fraud
- Exploitative products
- Firearms
- Fossil fuel industry
- Fossil fuel reserves
- Greenhouse gas emissions
- Human rights and community
- Labor relations
- Media and advertising
- Product quality and safety
- Risk management
- War
- Waste
- Working conditions
- Workplace diversity

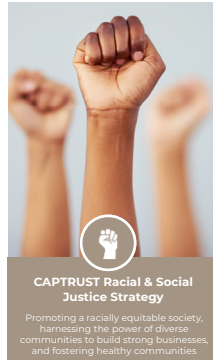
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CAPTRUST ENVIRONMENTAL VALUES STRATEGY

The CAPTRUST Environmental Values Strategy is focused on three key areas—climate change, clean water, and sustainable agriculture.

How we evaluate:

We divest from companies that are large contributors to climate change, produce water pollutants, use land irresponsibly, or produce weapons for global conflict.

Focus areas include:

- Exploitative products
- Fossil fuel industry
- Fossil fuel reserves
- Greenhouse gas emissions
- Human rights and community
- Media and advertising
- Plants and animals
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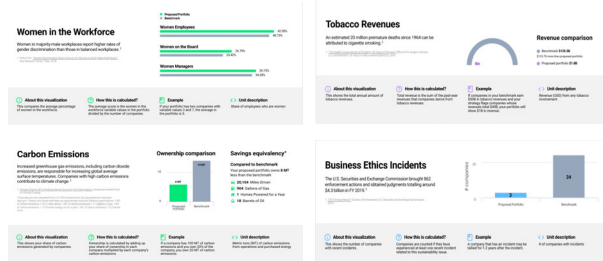
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QUANTIFY YOUR IMPACT

Watch your investments transform our world. Customized reporting and real-time impact metrics allow you to track the progress you're making toward your sustainability goals.



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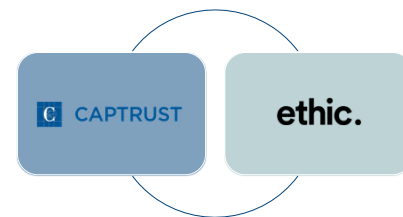
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OUR PARTNERSHIP

CAPTRUST has partnered with Ethic, Inc., to provide clients access to customized and goal-aligned portfolios through their separately managed account platform. As a registered investment adviser, Ethic will act as a discretionary subadvisor with respect to CAPTRUST's ESG strategies.



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Deeper Dive into Each Strategy (use when aware of values focus)

In Depth – Core ESG

CAPTRUST CORE ESG STRATEGY

Make a meaningful difference in our world by aligning your investments with your values. The CAPTRUST Core ESG Strategy is focused on promoting a low-carbon economy, supporting inalienable human rights, and building ethical businesses.

How we evaluate:

We divest from companies with high greenhouse gas emissions or fossil fuel reserves, poor corporate ethics, and poor working conditions.

Focus areas include:

- Board quality
- Firearms
- Fossil fuel industry
- Fossil fuel reserves
- Ethics and fraud
- Exploitative products
- Greenhouse gas emissions
- Human rights and community
- Market manipulation
- Media and advertising
- Plants and animals
- Product quality and safety
- Renumeration
- Risk management
- Shareholder rights
- War
- Waste
- Water
- Working conditions
- Workplace diversity

How it works:

Your values are translated to a data-driven framework that links public company behaviors to the issues most important to you.

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CORE ESG STRATEGY COMPONENTS

The CAPTRUST Core ESG Strategy is focused on three key areas—climate change, corporate ethics, and human rights.



Benchmark: 100% iShares Russell 3000 Index (IWW) as of 10/30/21. CAPTRUST has engaged Ethic, Inc., a registered investment adviser, to act as a discretionary subadvisor with respect to CAPTRUST's ESG strategies. Clients can find information at ethic.com.

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QUANTIFY YOUR IMPACT

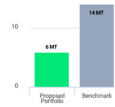
Watch your investments transform our world. Customized reporting and real-time impact metrics allow you to track the progress you're making toward your sustainability goals.

Carbon Emissions

Increased greenhouse gas emissions, including carbon dioxide emissions, are responsible for increasing global average surface temperatures. Companies with high carbon emissions contribute to climate change.¹

¹ Climate Change 2014 The Physical Basis for Understanding, Managing and Preventing Climate Change
² Emissions are calculated from U.S. EPA Greenhouse Gas Emissions Calculator
³ Example: These data show emissions are equivalent to the following: approximately 1,000 of carbon emissions = 2011 value shown, 1,000 of carbon emissions = 110,000 gallons of gas, 1,000 of carbon emissions = 11,000,000 miles driven, 1,000 of carbon emissions = 1,000,000 barrels of oil

Ownership comparison



Savings equivalency*

Compared to benchmark

Your proposed portfolio owns 8 MT less than the benchmark

- 20,104 Miles Driven
- 904 Gallons of Gas
- 1 Homes Powered for a Year
- 18 Barrels of Oil

About this visualization

This shows your share of carbon emissions generated by companies.

How this is calculated?

Ownership is calculated by adding up your share of ownership in each company multiplied by each company's carbon emissions.

Example

If a company has 100 MT of carbon emissions and you own 20% of the company you own 20 MT of carbon emissions.

Unit description

Metric tons (MT) of carbon emissions from operations and purchased energy

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In Depth - Women's Strategy

CAPTRUST WOMEN'S RIGHTS STRATEGY



The CAPTRUST Women's Rights Strategy seeks to improve the lives of women and their children by promoting equity for women, harnessing the power of diverse communities to build strong businesses, and supporting a low-carbon economy.

How we evaluate:

We invest from companies with poor representation of women at all levels of seniority, inadequate diversity policies, or companies that have disproportionately negative impacts on women.

Focus areas include:

- Ethics and fraud
- Exploitative products
- Firearms
- Greenhouse gas emissions
- Human rights and community
- Labor relations
- Product quality and safety
- Waste
- Water
- Working conditions
- Workplace diversity

How it works:

Your values are translated to a data-driven framework that links public company behaviors to the issues most important to you.

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WOMEN'S RIGHTS STRATEGY COMPONENTS

The CAPTRUST Women's Rights Strategy is focused on three key areas—women's rights, climate change, and corporate diversity and inclusion.

<p>Women's Rights Promoting justice and equity for women and their children</p> <p>0% of proposed portfolio is flagged 0 out of 299 companies</p> <p>23% of benchmark is flagged 489 out of 2,697 companies</p>	<p>Climate Change Promoting a low-carbon economy</p> <p>0% of proposed portfolio is flagged 0 out of 299 companies</p> <p>12% of benchmark is flagged 264 out of 2,697 companies</p>	<p>Corporate Diversity & Inclusion Harnessing the power of diversity to build better businesses</p> <p>0% of proposed portfolio is flagged 0 out of 299 companies</p> <p>11% of benchmark is flagged 287 out of 2,697 companies</p>
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Benchmark: 100% (Shares Russell 3000 Index (IWW) as of 10/30/21. CAPTRUST has engaged Ethic, Inc., a registered investment adviser, to act as a discretionary subadvisor with respect to CAPTRUST's ESG strategies. Clients can find information at ethic.com.

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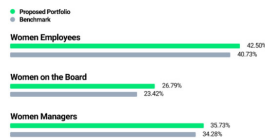
QUANTIFY YOUR IMPACT

Watch your investments transform our world. Customized reporting and real-time impact metrics allow you to track the progress you're making toward your sustainability goals.

Women in the Workforce

Women in majority male workplaces report higher rates of gender discrimination than those in balanced workplaces.¹

¹ PwC, "PwC Gender Discrimination Study: Women in Majority Male Workplaces," PwC Research Center, 7 May 2018.



About this visualization
This compares the average percentage of women in the workforce.

How this is calculated?
The average score to the women in the workforce variable values in the portfolio divided by the number of companies.

Example
If your portfolio has two companies with variable values 3 and 7, the average in the portfolio is 5.

Unit description
Share of employees who are women

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In Depth – Racial Justice

CAPTRUST SOCIAL AND RACIAL JUSTICE STRATEGY

The CAPTRUST Social and Racial Justice Strategy seeks to address the racial and social inequities that exist in our society by demanding racial justice, harnessing the power of diversity to build strong businesses, and supporting healthy communities.

How we evaluate:

We divest from companies with poor anti-discrimination policies, substantial revenues from weapons or tobacco, or core business activities that with negative effects that disproportionately impact communities of color.

Focus areas include:

- Ethics and fraud
- Exploitative products
- Firearms
- Fossil fuel industry
- Fossil fuel reserves
- Greenhouse gas emissions
- Human rights and community
- Labor relations
- Media and advertising
- Product quality and safety
- Risk management
- War
- Waste
- Working conditions
- Workplace diversity

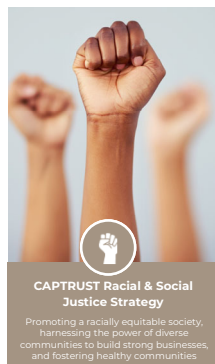
How it works:

Your values are translated to a data-driven framework that links public company behaviors to the issues most important to you.

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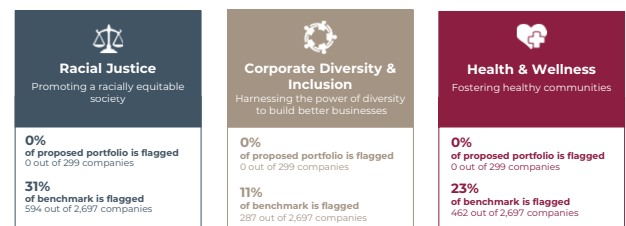
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SOCIAL AND RACIAL JUSTICE STRATEGY COMPONENTS

The CAPTRUST Social and Racial Justice Strategy is focused on three key areas—racial justice, corporate diversity and inclusion, and health and wellness.



Benchmark: 100% (Shares Russell 3000 Index (IWW) as of 10/30/21. CAPTRUST has engaged Ethic, Inc., a registered investment adviser, to act as a discretionary subadvisor with respect to CAPTRUST's ESG strategies. Clients can find information at ethic.com.

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QUANTIFY YOUR IMPACT

Watch your investments transform our world. Customized reporting and real-time impact metrics allow you to track the progress you're making toward your sustainability goals.

Tobacco Revenues

An estimated 20 million premature deaths since 1964 can be attributed to cigarette smoking.¹

1. The World Health Organization. "The Tobacco Epidemic." Office of the Surgeon General. U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES, 2014.



Revenue comparison

● Benchmark **\$135.5B**
\$132.7B more than proposed portfolio
● Proposed portfolio **\$1.8B**

About this visualization
This shows the total annual amount of tobacco revenues.

How this is calculated?
Total revenue is the sum of the past-year revenues that companies derive from tobacco revenues.

Example
If companies in your benchmark earn \$30B in tobacco revenues and your strategy flags companies whose revenues total \$45B, your portfolio will show \$1B in revenue.

Unit description
Revenue (USD) from any tobacco involvement

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In Depth – Environmental

CAPTRUST ENVIRONMENTAL VALUES STRATEGY



Environmental sustainability is key to our health and well-being—both today and in the future. CAPTRUST's Environmental Values Strategy seeks to help protect our planet by tackling climate change, ensuring access to clean water, and supporting sustainable agriculture.

How we evaluate:

We divest from companies that are large contributors to climate change, produce water pollutants, use land irresponsibly, or produce weapons for global conflict.

Focus areas include:

- Exploitative products
- Fossil fuel industry
- Fossil fuel reserves
- Greenhouse gas emissions
- Human rights and community
- Media and advertising
- Plants and animals
- Risk management
- War
- Waste
- Water
- Working Conditions

How it works:

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ENVIRONMENTAL VALUES STRATEGY COMPONENTS

The CAPTRUST Environmental Values Strategy is focused on three key areas—climate change, clean water, and sustainable agriculture.

<p>Climate Change Promoting a low-carbon economy</p> <p>0% of proposed portfolio is flagged 0 out of 299 companies</p> <p>13% of benchmark is flagged 279 out of 2,697 companies</p>	<p>Clean Water Promoting safe and plentiful access to clean water</p> <p>0% of proposed portfolio is flagged 0 out of 299 companies</p> <p>10% of benchmark is flagged 238 out of 2,697 companies</p>	<p>Sustainable Agriculture Building a resilient food system</p> <p>0% of proposed portfolio is flagged 0 out of 299 companies</p> <p>22% of benchmark is flagged 468 out of 2,697 companies</p>
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Benchmark: 100% iShares Russell 3000 Index (IWW) as of 10/30/21. CAPTRUST has engaged Ethic, Inc., a registered investment adviser, to act as a discretionary subadvisor with respect to CAPTRUST's ESG strategies. Clients can find information at ethic.com.

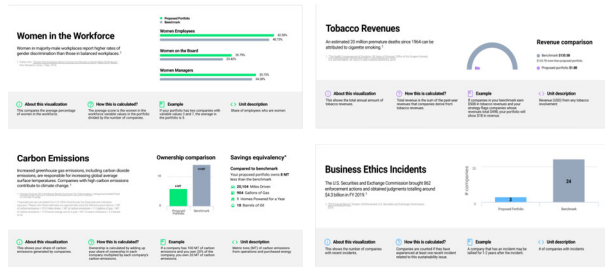
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QUANTIFY YOUR IMPACT

Watch your investments transform our world. Customized reporting and real-time impact metrics allow you to track the progress you're making toward your sustainability goals.



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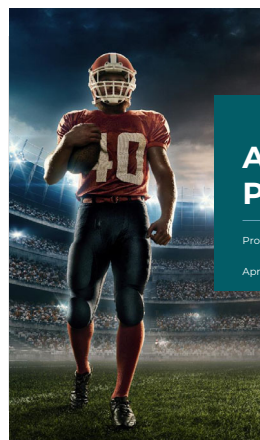
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PROFESSIONAL ATHLETE SERVICES

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Presentation of Private Wealth Management Services

ATHLETE PROSPECT

Professional Athlete Wealth Management

April 13, 2022

Ryan Leach
Vice President | Financial Advisor



ATHLETE PROFILE

Athlete Prospect

Hometown:
Sample

School:
Sample

Position:
Sample

Weight:
Sample

Height:
Sample

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WHO WE ARE

- 36-year operating history serving as fiduciary advisor to individual clients, families, and businesses
- Ranked #1 registered investment advisory firm in the U.S.*
- Culture of employee ownership
- More than \$719 billion in client assets under advisement
- 98% client retention (average since 2009)
- The CAPTRUST Community Foundation supports more than 176 national organizations that benefit children annually



*Source: Financial Advisor magazine, 2006, 2007, 2008, 2009, 2010, and 2020. Category: Assets \$1 billion and over.

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WHY HIRE CAPTRUST?

- **Aligned Interests** – We serve our clients as fiduciaries, which legally binds us to put our clients' interests ahead of our own.
- **Comprehensive Advice** – We develop investment strategies based upon our clients' unique financial needs and goals.
- **Institutional Investment Edge** – Our decades of experience serving as advisor to pension funds, endowments, and foundations provides valuable insights for investing our clients' assets.



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CAPTRUST SERVICE TEAM

Client Service Team



John Mangum
Principal, Financial Advisor

John joined CAPTRUST in 1999 as a principal, financial advisor and is responsible for providing comprehensive wealth management and retirement advisory services to professional athletes and high-net-worth investors. Prior to joining the firm, John was a professional football player for the Chicago Bears and has worked in the industry since 1995.



Kevin Monroe
Senior Financial Advisor

Kevin joined CAPTRUST in 2003 and serves as a senior financial advisor, responsible for providing comprehensive wealth management and retirement advisory services to professional athletes and high-net-worth investors. Prior to joining the firm, Kevin served as a financial advisor at AXA Advisors and First Union Securities and has worked in the industry since 2000. He received a Bachelor of Science degree in business administration and a Master of Business Administration degree from East Carolina University.



Taylor Nowell
Financial Advisor

Taylor joined CAPTRUST in 2005 as a financial advisor responsible for supporting our client service efforts on the wealth service team. Prior to this role, Taylor served as an intern at CAPTRUST. He received a Bachelor of Business Administration degree in finance from Mississippi State University.



Michael J. Vogelzang, CFA®
Chief Investment Officer



Wendy Williamson
Senior Client Management Consultant



Courtney McGuirk
Client Management Consultant

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REPRESENTATIVE CLIENT LIST

	Name	Team	Position	College
	Amari Cooper	Dallas Cowboys	WR	Alabama
	Evan Engram	New York Giants	TE	Mississippi
	AJ Brown	Tennessee Titans	WR	Mississippi
	Don'ta Hightower	New England Patriots	LB	Alabama
	Fletcher Cox	Philadelphia Eagles	DT	Mississippi State
	Gerald McCoy	Carolina Panthers	DT	Oklahoma
	Ha' Sean T. Clinton-Dix	Chicago Bears	S	Alabama
	Gardner Minshew II	Jacksonville Jaguars	QB	Washington State
	Julio Jones	Atlanta Falcons	WR	Alabama
	Ed Oliver	Buffalo Bills	DT	Houston
	Jaire Alexander	Green Bay Packers	CB	Louisville
	Mark Ingram	Baltimore Ravens	RB	Alabama
	Nick Chubb	Cleveland Browns	RB	Georgia
	Thomas Davis	Los Angeles Chargers	LB	Georgia
	Todd Gurley	Los Angeles Rams	RB	Georgia
	Trent Williams	Washington Redskins	OT	Oklahoma

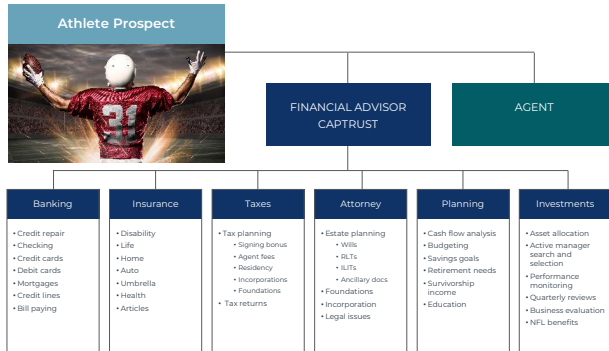
These recognizable clients were selected in order to represent the diversity of the firm's professional athletes clients. This list should not be construed as an endorsement, reference, or comment on the quality of service provided by CAPTRUST Financial Advisors.

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ALIGNMENT



The CAPTRUST team assists in all comprehensive financial services

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ALIGNMENT



PHASE 1

Before Signing Contract

Review Personal Credit History

Assess Insurance Needs

- Health insurance
- Collegiate disability insurance
- Life insurance
- Auto insurance
- Homeowner's/renter's insurance
- Articles insurance
- Umbrella insurance

Establish Line of Credit

- Credit restoration
- Pay off debts
- Insurance premium financing
- Monthly spending allowance
- Future purchases

Assemble Team

- Banks
- Insurance firms
- Certified Public Accountant (CPA)
- Attorney
- Real estate agent
- Mortgage lender

Initiate Tax Planning Process with CPA

- Determine residency
- Federal tax strategy
- Bunching agent fees
- Incorporation
- Foundations
- Other

Establish Simple Will with Attorney

Establish Direct Deposit with Team

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ALIGNMENT



PHASE 2

After Signing Contract

Professional Disability Insurance (If Needed)

Cash Management

- Pay off remaining debt
- Cash flow analysis
- Establish annualized budget
- Set savings goals
- Establish bill payer method

Financial Planning

- Determine financial goals and objectives
- Retirement needs analysis
- Survivorship needs analysis
- Educational needs analysis

Identity Protection

- Identify Guard Credit Protect X3
- Free for all active and retired players
- Identify Guard for NFL Players

Estate Planning

- Modification of simple will
- RLTs
- ILITs
- Ancillary documents
- Foundations
- Incorporations

Investment Strategy

- Determine asset allocation
- Create investment policy statement
- Search and selection of money managers

Monitor And Evaluate

- Active manager performance
- Team member performance
- Compare results vs. financial plan goals
- Analyze net worth statement
- Credit review (annually)

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BUDGET

4th PICK 2017
\$27.1 MILLION

This hypothetical budget has been included for informational purposes only.

	2017	2018	2019	2020
Total Gross Income	\$18,351,067	\$1,699,129	\$2,933,258	\$4,167,388
401(k) Contribution	18,000	18,000	18,000	18,000
Taxable Federal Income Before Deductions	18,333,067	1,681,129	2,915,258	4,149,388
Allowed Itemized Deductions	73,440	6,833	11,769	16,706
Taxable Federal Income	18,259,627	1,674,296	2,903,489	4,132,682
Federal Tax	7,230,812	663,021	1,149,782	1,636,542
State Tax (FL)	183,331	16,811	29,153	41,494
Social Security	7,347	7,347	7,347	7,347
Medicare	166,260	16,392	27,499	38,606
Net Pay	10,745,318	977,557	1,701,477	2,425,398
Agent Fees	550,532	50,974	87,998	125,022
Cash	10,194,786	926,583	1,613,480	2,300,377
Annual Budget	176,675	176,675	176,675	176,675
Miscellaneous Expenses	100,000	100,000	100,000	100,000
Yearly Savings Goal	\$9,918,311	\$649,908	\$1,336,805	\$2,023,702
Total Savings	\$13,928,525			
Total with 6% Annual Return	\$15,314,941			

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BUDGET

19th PICK 2017
\$11.1 MILLION

This hypothetical budget has been included for informational purposes only.

	2017	2018	2019	2020
Total Gross Income	\$5,432,187	\$2,211,109	\$1,473,624	\$1,977,936
401(k) Contribution	18,000	18,000	18,000	18,000
Taxable Federal Income Before Deductions	5,414,187	2,193,109	1,455,624	1,959,936
Allowed Itemized Deductions	21,765	8,880	5,930	7,948
Taxable Federal Income	5,392,422	2,184,229	1,449,694	1,951,988
Federal Tax	2,135,399	864,955	574,079	772,987
State Tax (FL)	54,142	21,931	14,556	19,599
Social Security	7,347	7,347	7,347	7,347
Medicare	49,990	21,000	14,363	18,901
Net Pay	3,167,309	1,277,876	845,280	1,141,101
Agent Fees	162,966	66,333	44,209	59,338
Cash	3,004,344	1,211,543	801,071	1,081,763
Annual Budget	176,675	176,675	176,675	176,675
Miscellaneous Expenses	100,000	100,000	100,000	100,000
Yearly Savings Goal	\$2,727,669	\$934,868	\$524,396	\$805,088
Total Savings	\$4,992,020			
Total with 6% Annual Return	\$5,660,062			

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BUDGET

30th PICK 2017
\$9.2 MILLION

This hypothetical budget has been included for informational purposes only.

	2017	2018	2019	2020
Total Gross Income	\$5,338,504	\$885,844	\$1,306,688	\$1,727,532
401(k) Contribution	18,000	18,000	18,000	18,000
Taxable Federal Income Before Deductions	5,320,504	867,844	1,288,688	1,709,532
Allowed Itemized Deductions	56,929	9,286	13,789	18,292
Taxable Federal Income	5,263,575	858,558	1,274,899	1,691,240
Federal Tax	2,084,376	339,989	504,860	669,731
State Tax (PA)	163,339	26,643	39,563	52,483
Social Security	7,347	7,347	7,347	7,347
Medicare	49,147	9,073	12,860	16,648
Net Pay	3,016,295	484,793	724,058	963,324
Agent Fees	160,155	26,575	39,201	51,826
Cash	2,856,140	458,217	684,857	911,498
Annual Budget	176,675	176,675	176,675	176,675
Miscellaneous Expenses	100,000	100,000	100,000	100,000
Yearly Savings Goal	\$2,579,465	\$181,542	\$408,182	\$634,823
Total Savings	\$3,804,013			
Total with 6% Annual Return	\$4,343,661			

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BUDGET

44th PICK 2017
\$6 MILLION

This hypothetical budget has been included for informational purposes only.

	2017	2018	2019	2020
Total Gross Income	\$3,000,977	\$739,749	\$1,014,497	\$1,289,246
401(k) Contribution	18,000	18,000	18,000	18,000
Taxable Federal Income Before Deductions	2,982,977	721,749	996,497	1,271,246
Allowed Itemized Deductions	337,076	81,558	112,604	143,651
Taxable Federal Income	2,645,901	640,191	883,893	1,127,595
Federal Tax	1,047,777	253,516	350,022	446,528
State Tax (CA)	396,736	95,993	132,534	169,076
Social Security	7,347	7,347	7,347	7,347
Medicare	28,109	7,758	10,230	12,703
Net Pay	1,503,009	357,136	496,364	635,592
Agent Fees	90,029	22,192	30,435	38,677
Cash	1,412,979	334,943	465,929	596,915
Annual Budget	176,675	176,675	176,675	176,675
Miscellaneous Expenses	100,000	100,000	100,000	100,000
Yearly Savings Goal	\$1,136,304	\$58,268	\$189,254	\$320,240
Total Savings	\$1,704,067			
Total with 6% Annual Return	\$1,939,675			

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SAMPLE BUDGET

This hypothetical budget has been included for informational purposes only.

Player's Home	Monthly	Yearly
Mortgage	\$4,052	\$48,622
Property Tax	507	6,083
Home Insurance	221	2,658
Umbrella - \$5 million	115	1,374
Articles Insurance	238	2,856
Homeowner Association Dues	175	2,100
Home Phone and Internet	155	1,860
Cable	50	600
Water	46	552
Power	285	3,420
Natural Gas	125	1,500
Home Alarm	50	600
Yard Service	271	3,250
House Cleaning	250	3,000
Pool Cleaning Service	125	1,500
Automobiles		
2011 Mercedes	Paid	Paid
2010 Denali	Paid	Paid
Automobile Insurance		
2011 Mercedes	233	2,800
2010 Denali	190	2,280
Other Expenses		
Cell Phone	135	1,620
Monthly Spending Allowance - Debit Card	4,000	48,000
Credit Card	2,000	24,000
Training and Charitable Donations	1,500	18,000
Total	\$14,723	\$176,425

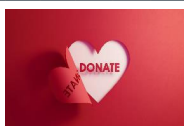
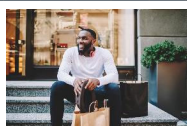
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SAMPLE SPENDING

2016 Spending	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Household Bills	\$4,875	\$5,247	\$4,987	\$5,136	\$5,729	\$4,709	\$5,399	\$4,848	\$5,378	\$4,919	\$5,313	\$4,727	\$61,063
Personal Spending	8,538	2,037	5,018	5,872	1,875	3,845	2,393	3,847	7,852	1,048	4,282	1,873	48,481
Family, Friends, and Child Support	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	33,600
Agent Fees, Taxes, and Legal Fees	180,000	0	0	0	0	0	0	0	0	0	0	0	27,658
Charitable Giving	0	0	0	0	0	0	0	0	0	0	0	0	25,000
Miscellaneous	1,382	0	0	0	0	8,724	0	0	0	0	1,247	0	11,353
Monthly Total:	\$197,593	\$10,085	\$12,805	\$13,808	\$10,404	\$20,078	\$10,599	\$18,495	\$15,830	\$8,767	\$15,642	\$42,058	\$387,355



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SAMPLE NET WORTH

Investments	Assets	Liabilities
CAPTRUST Portfolio	\$12,856,971	\$0
LLC	543,256	0
SEP IRA	168,235	0
529 Account	64,351	0
NFL 401(k)	362,000	0
NFL Annuity	225,000	0
Real Estate		
Home	1,200,000	485,367
Parents Home	354,000	0
10 Acres of Land	190,000	0
Automobiles		
2011 Mercedes	78,000	0
2010 Denali	38,500	0
Personal Property		
Jewelry	60,000	0
Home Contents	125,000	0
Total	\$16,265,313	\$485,367

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NFL BENEFITS

NFL 401(k)

- Player is eligible to contribute to this plan during his rookie season (\$10,000 (player) for 2018, and team's maximum contribution for 2019 is \$26,000).
- Player must have at least one credited seasons (credited season on a roster for at least three games that season) in order to receive matching contributions from the NFL (matching contribution: \$2 for every \$1 contributed by player up to \$28,000 through 2018 and \$28,000 for 2019-2020).
- Player is eligible to rollover this benefit at 45 into an IRA.
- Minimum league contribution is \$7,200 for players with two credited seasons and \$3,600 for players with three or more credited seasons.

NFL Pension Plan

- Player must accumulate three credited seasons to be eligible for this benefit.
- For each credited season earned, the player will receive \$760 per month as of 2019 under the current Collective Bargaining Agreement. (For example: 10 credited seasons x \$760 = \$7,600 per month) that increases to \$760 per month in 2018 through 2020.
- Player is eligible to receive this benefit at age 55.

NFL Severance

- Player must accumulate two credited seasons to be eligible for this benefit.
- For each credited season earned, the player will receive \$22,500 per year under the current Collective Bargaining Agreement (example: 10 credited seasons x \$22,500 = \$225,000). That amount will remain until 2020).
- Player is paid a lump sum upon his submitting a written retirement request to the NFL.

NFL Annuity Plan

- Player must accumulate at least three credited seasons to be eligible for this benefit.
- Each eligible player will receive up to \$95,000 (2018-2020) and \$95,000 (2018-2020).
- Player is eligible to receive this benefit anytime after the latter of: (a) player reaches age 35 or (b) five years after he retires from the NFL. Must be 45 years old for lump sum distributions.

Source: NFLPA. The information and figures in this report have been provided by your financial consultant and have been obtained from sources deemed to be reliable but are not guaranteed by CAPTRUST Financial Advisors to be accurate or complete.

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NFL BENEFITS (CONTINUED)

NFL Insurance and HRA Plan

- NFL Player Insurance Plan provides life, medical, prescription, and dental insurance benefits to all players.
- Online access provided through www.mycigna.com.
- \$600,000 increasing \$200,000 per credited season up to \$1,600,000.
- Cigna Uplifts NFL Player HRA reimburses vested veterans' eligible health care expenses, including health insurance premiums and COBRA, incurred after coverage under the NFL Player Insurance Plan ends.
- Maximum account value is \$350,000.
- \$30,000 per credited season from 2016–2020.

NFL Line-of-Duty Disability

- Benefit provided for disability that arises out of football activities.
- Players with zero to four credited seasons must apply within 4 years of leaving the game; players with five or more seasons must apply within the number of years equal to their number of credited seasons.
- Duration of benefit: 75 years.
- Sum of benefit credits.
- Minimum of \$2,500.

NFL Total and Permanent Disability

- Benefit provided for disability that renders player unable to work at any occupation.
- Players no longer have to provide proof of football causation for Inactive A and B benefits.
- \$250,000 per year for Active Football.
- \$150,000 per year for Active Non-Football.
- \$100,000 per year for Inactive A (within 15 years of leaving game).
- \$50,000 per year for Inactive B (after 15 years of leaving game).

NFL Neurocognitive Disability

- Provides monthly benefit for mild or moderate neurocognitive impairment.
- Duration of benefit: 180 months or until player reaches age 55.
- Greater of \$1,875 or 50% of benefit credits for mild impairment.
- Greater of \$3,500 or 100% of benefit credits for moderate impairment.
- \$10,000 available for reimbursement of related medical expenses (certain rules apply).

Source: NFLPA. The information and figures in this report have been provided by your financial consultant and have been obtained from sources deemed to be reliable but are not guaranteed by CAPTRUST Financial Advisors to be accurate or complete.

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UPDATE QUARTERLY

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mid-Cap Value 20.7%	International Equity 14.0%	International Equity 24.8%	Large-Cap Growth 1.8%	Fixed Income 3.0%	Mid-Cap Growth 46.23%	Small-Cap Growth 20.9%	Fixed Income 7.4%	Mid-Cap Value 8.7%	Small-Cap Value 43.9%	Mid-Cap Value 14.72%	Large-Cap Growth 9.4%	Small-Cap Value 21.5%	Large-Cap Growth 90.2%
Small-Cap Value 20.2%	Mid-Cap Value 22.5%	Small-Cap Value 22.5%	Mid-Cap Growth 1.8%	Cash 1.5%	Large-Cap Growth 37.2%	Mid-Cap Growth 26.3%	Large-Cap Value 24.4%	Mid-Cap Growth 30.9%	Large-Cap Value 35.5%	Large-Cap Value 10.0%	Fixed Income 5.2%	Mid-Cap Value 20.9%	International Equity 14.2%
International Equity 20.0%	Mid-Cap Growth 22.0%	Large-Cap Value 22.2%	Mid-Cap Growth 1.8%	Small-Cap Value 24.7%	Small-Cap Growth 26.3%	Large-Cap Value 26.3%	International Equity 12.9%	Small-Cap Value 34.0%	Large-Cap Growth 10.0%	Cash 9.0%	Large-Cap Value 13.0%	Mid-Cap Value 20.9%	Small-Cap Growth 22.2%
Large-Cap Value 16.4%	Large-Cap Value 20.2%	Fixed Income 2.8%	Large-Cap Value 20.2%	Mid-Cap Value 34.2%	Small-Cap Value 34.2%	Cash 0.0%	Large-Cap Value 11.3%	Large-Cap Value 11.3%	Mid-Cap Growth 11.8%	Mid-Cap Growth 11.8%	Mid-Cap Growth 11.3%	Small-Cap Growth 22.2%	Small-Cap Growth 22.2%
Mid-Cap Growth 16.4%	Large-Cap Growth 16.4%	Small-Cap Growth 11.3%	Mid-Cap Growth 16.4%	International Equity 12.4%	Large-Cap Value 16.7%	Mid-Cap Value 12.4%	Mid-Cap Value 11.3%	Mid-Cap Value 11.3%	Fixed Income 5.97%	International Equity 12.4%	Mid-Cap Growth 11.3%	Large-Cap Value 11.3%	Large-Cap Value 11.3%
Small-Cap Growth 16.4%	Small-Cap Growth 16.4%	Cash 8.7%	Large-Cap Growth 16.4%	Small-Cap Growth 16.4%	Large-Cap Value 16.7%	Mid-Cap Value 12.4%	Large-Cap Value 11.3%	Large-Cap Value 11.3%	Small-Cap Growth 11.3%	Small-Cap Growth 11.3%	Large-Cap Growth 11.3%	Mid-Cap Value 11.3%	Mid-Cap Value 11.3%
Large-Cap Growth 16.4%	Small-Cap Growth 16.4%	Large-Cap Growth 16.4%	Large-Cap Growth 16.4%	Small-Cap Growth 16.4%	Large-Cap Value 16.7%	Mid-Cap Value 12.4%	Small-Cap Growth 11.3%	Small-Cap Growth 11.3%	International Equity 12.4%	Small-Cap Value 11.3%	Large-Cap Growth 11.3%	Fixed Income 2.8%	Small-Cap Value 11.3%
Fixed Income 20.4%	Cash 2.2%	Cash 2.2%	Mid-Cap Value 14.2%	International Equity 10.0%	Fixed Income 2.8%	Small-Cap Value 12.4%	Fixed Income 4.22%	Cash 0.0%	Mid-Cap Value 11.3%	Cash 0.0%	Mid-Cap Value 11.3%	International Equity 12.4%	Fixed Income 2.8%
Cash 16.4%	Fixed Income 1.6%	Fixed Income 1.6%	Small-Cap Value 11.3%	Mid-Cap Growth 11.3%	Cash 0.0%	International Equity 11.3%	Cash 0.0%	Fixed Income 2.2%	International Equity 11.3%	Small-Cap Value 11.3%	Small-Cap Value 11.3%	Cash 0.0%	Cash 0.0%

Small-Cap Value Stocks (Russell 2000 Value)
Mid-Cap Growth Stocks (Russell 2000 Growth)
Large-Cap Growth Stocks (Russell 2000 Growth)
Large-Cap Value Stocks (Russell 2000 Value)
Mid-Cap Value Stocks (Russell 2000 Value)
Mid-Cap Growth Stocks (Russell 2000 Growth)
Small-Cap Growth Stocks (Russell 2000 Growth)
Small-Cap Value Stocks (Russell 2000 Value)
International Equities (MSCI EAFE)
Fixed Income (Bloomberg Barclays U.S. Aggregate Bond Index)
Cash (Monthly Treasury Bill)

The information contained in this report is from sources believed to be reliable, but not warranted by CAPTRUST Financial Advisors to be accurate or complete.

UPDATE QUARTERLY

PORTFOLIO CONSTRUCTION

CAPTRUST's Consulting Research Group has managed risk-based model portfolios since 2008.

ASSET CLASS	Capital Preservation	Income	Conservative Growth	Moderate Growth	Aggressive Growth
U.S. EQUITY	0.0%	19.0%	37.5%	56.0%	72.0%
Large Cap Stocks	0.0%	13.0%	26.0%	39.5%	50.5%
Mid Cap Stocks	0.0%	4.0%	7.5%	11.0%	14.5%
Small Cap Stocks	0.0%	2.0%	4.0%	5.5%	7.0%
INTERNATIONAL EQUITY	0.0%	6.0%	12.5%	19.0%	24.0%
Developed	0.0%	5.0%	10.0%	15.0%	19.0%
Emerging	0.0%	1.0%	2.5%	4.0%	5.0%
FIXED INCOME	95.0%	55.0%	26.0%	13.0%	0.0%
Core Bonds	10.0%	55.0%	26.0%	13.0%	0.0%
Ultra Short Duration	85.0%	0.0%	0.0%	0.0%	0.0%
STRATEGIC OPPORTUNITIES	5.0%	20.0%	24.0%	12.0%	4.0%
Core Strategies	5.0%	20.0%	18.0%	9.0%	4.0%
Hedge Fund of Funds	0.0%	0.0%	6.0%	3.0%	0.0%
TOTAL PORTFOLIO	100.0%	100.0%	100.0%	100.0%	100.0%

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UPDATE QUARTERLY

SAMPLE PORTFOLIO SUMMARY

Security Type	Total Cost	Market Value	% Assets	Current Yield (%)	Estimated Annual Income
Fixed Income					
Domestic Bond Funds	\$4,796,114	\$4,930,485	37.3	2.9	\$140,565
Domestic Municipal Bonds	4,796,114	4,790,753	36.2	3.7	177,324
Accrued Interest		54,238	0.4		
Fixed Income	9,768,311	9,775,477	73.9	3.3	277,889
U.S. Equities					
Domestic Stock Funds	1,040,472	1,180,271	8.7	2.0	23,370
U.S. Equities	1,040,472	1,180,271	8.7	2.0	23,370
Foreign Equities					
International Stock Funds	624,798	683,304	4.8	8.8	\$6,381
Foreign Equities	624,798	683,304	4.8	8.8	\$6,381
Real Estate					
Real Estate Funds	302,648	377,763	2.9	8.5	13,310
Real Estate	302,648	377,763	2.9	8.5	13,310
Commodities					
Commodity Funds	370,275	363,337	2.7	0.0	0
Commodities	370,275	363,337	2.7	0.0	0
Cash and Equivalents					
Cash and Equivalents	48,802	48,802	0.4	0.0	0
Money Market	50,307	50,307	0.4	0.0	0
Cash Equivalents	100,109	100,109	0.8	0.0	0
Total Portfolio	\$13,075,427	\$13,225,181	100.0	3.1	\$410,479

This material has been prepared solely for information purposes and is not a solicitation. Performance reports contain returns that are net of fees. Any depiction of account value/performance is not warranted to be accurate or complete. Please refer to your official monthly/quarterly custodial statements for verification. Past performance does not guarantee future results. CAPTRUST Financial Advisors, member FINRA & SIPC, does not render legal, accounting, or tax advice.

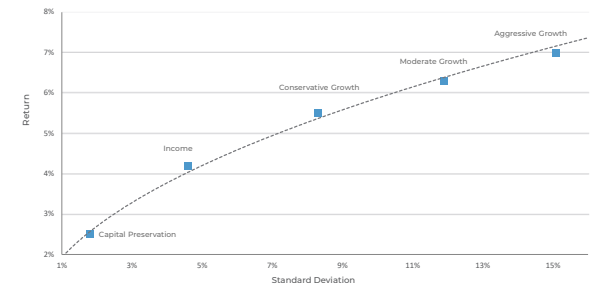
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UPDATE QUARTERLY

INCREASING PORTFOLIO EFFICIENCY



Individual investors have specific goals and objectives. No single solution fits every investor. Since 2008, CAPTRUST has managed risk-based model portfolios. Although each client's overall portfolio must be managed to the client's specific goals and objectives, we have found that the use of risk-based models to manage assets in accordance with specific parameters has served our clients well as compared to industry standard benchmarks such as those used by Morningstar. Please note that these portfolios were previously known under different names. The updated names are as follows: Capital Preservation - previously DCP Prime 50% Alpha Non-Taxable; Conservative Growth - previously DCP Prime 40% Alpha Non-Taxable; Moderate Growth - previously DCP Prime 30% Alpha Non-Taxable; Aggressive Growth - previously DCP Prime 20% Alpha Non-Taxable. For the complete breakdown and composition of the following Morningstar asset categories and assume monthly rebalancing: Large Fund, Foreign Large Fund, Intermediate Fund, Multi-Alternative, Commodity Fund, and Real Estate. Categories are assigned to each asset class in the same proportion as the model portfolio. Investors cannot invest directly in the Morningstar open-end category. Asset allocations in the models described are determined by investment professionals in the CAPTRUST Consulting Research Group. Performance returns are gross of management fees but after all trading expenses of actual portfolios invested in the strategy. Portfolios that held restricted securities or cash reserves are excluded from the composite. Policies for selling portfolio, allocating performance, and preparing presentations are available upon request. The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate due to an investor's separate account may be worth more or less than its original value. Current performance may be lower or higher than return data quoted herein. This is not a solicitation or an offer to buy any security or instrument or to participate in any trading strategy. Date as of 12/31/2021.

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UPDATE QUARTERLY

INCREASING PORTFOLIO EFFICIENCY

Asset Class	Capital Preservation	Income	Conservative Growth	Moderate Growth	Aggressive Growth
U.S. Large-cap Stocks	0.0%	25.0%	26.0%	39.5%	50.5%
U.S. Mid-cap Stocks	0.0%	0.0%	7.5%	11.0%	14.5%
U.S. Small-cap Stocks	0.0%	0.0%	4.0%	5.5%	7.0%
Intl Equity – Developed	0.0%	0.0%	10.0%	15.0%	19.0%
Intl Equity – Emerging	0.0%	0.0%	2.5%	4.0%	5.0%
Fixed Income	95.0%	55.0%	26.0%	13.0%	0.0%
Strategic Opportunities	5.0%	20.0%	24.0%	12.0%	4.0%
Real Assets	0.0%	0.0%	0.0%	0.0%	0.0%
Cash	0%	0%	0%	0%	0%
Expected Return*	2.5%	4.3%	5.5%	6.3%	7.0%
Expected Std Deviation*	1.8%	4.6%	8.4%	12.0%	15.1%
Expected Sharpe Ratio*	0.28	0.50	0.42	0.36	0.33

- Diversifying asset classes can provide investors with higher expected returns with lower projected risk
- Asset allocation should account for both return goals and risk sensitivities

*Based on current capital market assumptions

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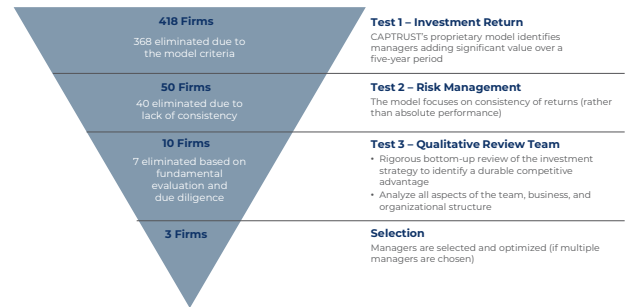
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INVESTMENT MANAGER RESEARCH

Our unique due diligence process identifies institutional-quality managers who approach our relationship as a strategic partnership.

Example: U.S. Large-cap Equity Managers



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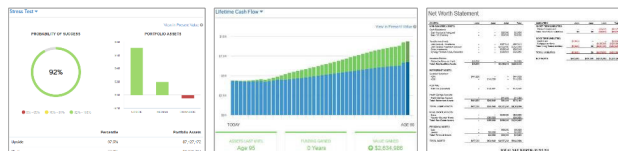
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WEALTHVIEW FINANCIAL PLANNING

CAPTRUST develops a plan to meet your financial goals and prepare you for the unexpected.

CAPTRUST's online financial aggregation portal WealthView is hosted by eMoney Advisors, LLC. CAPTRUST and eMoney are unaffiliated. Clients may use WealthView by electing to set up a personal portal.



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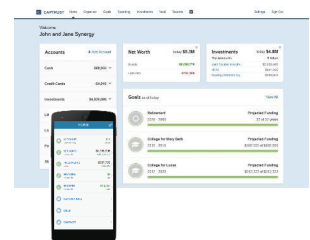
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WEALTHVIEW CLIENT DASHBOARD

WealthView is an easy-to-navigate online portal designed to help you see your financial life in one spot. You can see a complete financial picture at any time via a browser or any handheld device.

- Retrieve personal financial information on demand at home or on the road
- Consolidate and store important documents in your secure vault
- View an up-to-date net worth statement on demand
- Track your budget and expenses
- Provide access to your professional advisors and family as desired



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INVESTMENT PHILOSOPHY PAIRED WITH SPECIALIZED ADVICE

Our dedicated team of investment professionals creates an investment program to meet your specific financial goals and risk level.

- Clients should always know what they own and why they own it.
- Concentration creates wealth, diversification perpetuates wealth.
- Time in the market is more important than timing the market.
- The right asset class is more important than the right investment.
- The concept of compounding is elusive to most investors.
- Staying the course when asset values retreat, and fear abounds, is critical.



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ACCESSING THE OPPORTUNITY

DEPTH, SCALE, AND ACCESS TO DELIVER

Our institutional footprint, dedicated research team, proprietary databases, and experienced investors provide a distinct advantage to our clients.

Experienced Team	Deep Coverage	Research Driven	Active Investor
97 research members 9 senior leaders 88 analysts	Equities Fixed income Multi-asset Real estate	CAPTRUST Database 2,000+ covered 230+ firms 12,000+ total strategies followed	\$719 billion in assets under advisement
1,088 professionals 649 shareholders 69 offices	Alternatives, strategic opportunities Private equity and private markets Real assets	350+ annual portfolio manager meetings 123 annual due diligence calls 30+ onsite fund company visits	More than 20,000 institutional and private client relationships

CAPTRUST

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CLIENT COMMUNICATION

VESTED
CAPTRUST MAGAZINE

Monthly Flash Reports
Quarterly Client Review
Quarterly Market Commentary
Market Thoughts
VESTED Magazine

Access to articles, resources, and accounts at:
www.captrust.com

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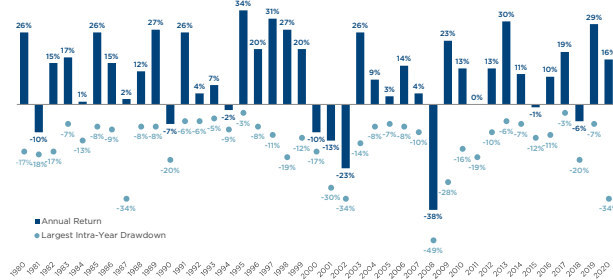


OPTIONAL SLIDES

Professional Athlete Wealth Management

S&P 500 INDEX ANNUAL RETURNS VS. INTRA-YEAR DRAWDOWNS

The U.S. stock market frequently experiences significant drawdowns or pullbacks. However, that volatility often occurs intra-year and can go unnoticed when we look exclusively at annual returns. Last year was a prime example when the S&P 500 index had an intra-year drawdown of 34% but ended 2020 with a 16% return for the calendar year. The best preparation for market volatility like this is to construct an investment strategy built to weather different market environments and stick to it when drawdowns occur.



Data as of 12/31/20. Source: CAPTRUST Research, Morningstar. S&P 500 index returns are based on price index only and don't include dividends. Intra-year drawdown refers to the largest peak-to-trough market drop during the calendar year.

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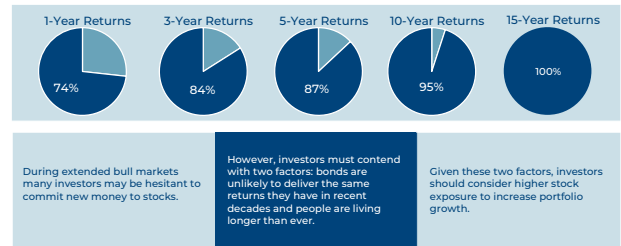
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STOCKS: IN IT FOR THE LONG HAUL

While stocks can be volatile in the short term and can decline significantly in any single one-year period, stock returns have been positive over longer periods of time. The pie charts of S&P 500 index returns below show how often stocks have made money over a given time period.

PERCENT OF PERIODS STOCKS HAD POSITIVE RETURNS



Hypothetical illustration based on the following assumptions: S&P 500 data begins 11/1926 and ends 12/31/2020. S&P 500 Total Return Index annualized returns were calculated assuming the index was purchased on January 1 and sold on December 31 of a given year. There were 16 one-year periods, 53 three-year periods, 39 five-year periods, 86 ten-year periods, and 81 fifteen-year periods analyzed.

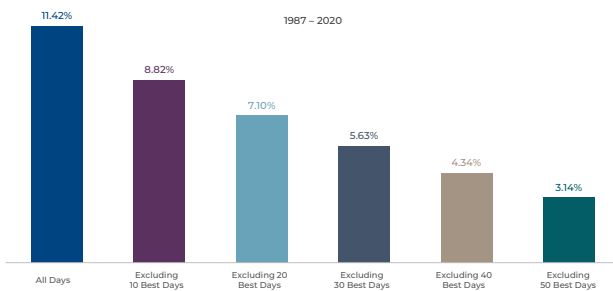
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TIME IN THE MARKET ... NOT TIMING THE MARKET

The annualized price return of the S&P 500 Index from 11/1987 through 12/31/2020 was 11.42%. The chart below illustrates the reduction in annualized total return that would have resulted for an investor who missed the stock market's best-performing days. We believe investors should maintain a well-diversified portfolio, even during periods of market stress, and avoid timing the market.



Data as of 12/31/20. Morningstar, CAPTRUST Research. S&P 500 index returns are based on price index only and don't include dividends.

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PROFESSIONAL BASEBALL ATHLETE SERVICES

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Presentation of Private Wealth Management

SAMPLE ATHLETE

Professional Athlete Wealth Management

April 13, 2022

Ryan Leach
Vice President | Financial Advisor

ATHLETE PROFILE

Sample Athlete

Hometown:
Sample

School:
Sample

Position:
Sample


Weight:
Sample

Height:
Sample

CAPTRUST

WHO WE ARE

- 36-year operating history serving as fiduciary advisor to individual clients, families, and businesses
- Ranked #1 registered investment advisory firm in the U.S.*
- Culture of employee ownership
- More than \$719 billion in client assets under advisement
- 98% client retention (average since 2009)
- The CAPTRUST Community Foundation supports more than 176 national organizations that benefit children annually



*Source: Financial Advisor magazine, 2016, 2017, 2018, 2019, 2020, and 2021. Category: Assets \$1 billion and over

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CAPTRUST NAMED LARGEST RIA FOR SIXTH YEAR



In July 2021, CAPTRUST was named the largest registered investment advisor (RIA) by Financial Advisor magazine, based on 2020 assets. This is the sixth year in a row that CAPTRUST has taken the top spot on the list, among firms with more than \$1 billion in assets.

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CAPTRUST PROFESSIONAL ATHLETE GROUP AND CLIENT LIST

Our services extend from draft day to retirement and beyond. Our wealth management services strive to help you extend your success beyond the playing field.



\$410 million in client assets under management

Julio Jones
Webb Simpson
Todd Curfey
Brian Roberts
Rod Brind'Amour
Thomas Davis

Over 100 active and retired professional athletes

These clients were selected in order to represent the diversity of the firm's professional athlete clients. It is not known whether these clients approve or disapprove of the advisor or the advisory services. This list should not be construed as an endorsement, reference, or comment on the quality of service provided by CAPTRUST financial advisors.

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REPRESENTATIVE CLIENT LIST: 2019 MLB DRAFT

Will Wilson
Los Angeles Angels
15th Pick

Michael Busch
Los Angeles Dodgers
31st Pick

Blake Walston
Arizona
Diamondbacks
26th Pick

Greg Jones
Tampa Bay Rays
22nd Pick

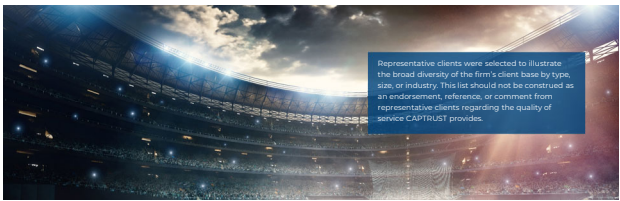
Seth Johnson
Tampa Bay Rays
40th Pick

These clients were selected in order to represent the diversity of the firm's professional athlete clients. It is not known whether these clients approve or disapprove of the advisor or the advisory services. This list should not be construed as an endorsement, reference, or comment on the quality of service provided by CAPTRUST financial advisors.

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A FIRM TRUSTED BY MANY



Representative clients were selected to illustrate the broad diversity of the firm's client base by type, size, or industry. This list should not be construed as an endorsement, reference, or comment from representative clients regarding the quality of service CAPTRUST provides.

Biotech and Pharmaceutical
Ironwood Pharmaceuticals, Inc.
Jazz Pharmaceuticals, Inc.
Sunovion Pharmaceuticals, Inc.

Energy
Alabama Power Company
Central Iowa Power Cooperative
Continental Resources, Inc.
Noble Drilling Services, Inc.

Healthcare and Hospitals
Duke Healthcare System
Gillette Children's Specialty Healthcare
TMC Healthcare

Nonprofit Organizations
Boston Children's Heart Foundation
Foundation of Hope
Vidant Health Foundation

Education
Baylor University
Duke University
Emory University
Furman University
George Mason University
University of Arkansas
University of Maine
Wake Forest University

Food and Beverage
Belgian's Restaurants, Inc.
Coca-Cola Consolidated, Inc.
Foremost Farms USA
Herr Foods, Inc.
Krispy Kreme Doughnut Corporation

Legal and Professional Services
Baron & Budd, P.C.
Gunter Yoakley & Stewart PA
Wyrick, Robbins, Yates & Pention, LLP

Manufacturing
Avon Products, Inc.
Container Products Corporation
FUJIFILM Manufacturing USA, Inc.

Retail
Kmart Brands, Inc.
Public Storage
Sheets, Inc.
The Container Store
Tiffany & Co.
Tops Markets, LLC

CAPTRUST



CAPTRUST SERVICE TEAM

Client Service Team



Ryan Leach
Vice President, Financial Advisor

Ryan joined CAPTRUST in 2015 as a vice president, financial advisor and is responsible for providing comprehensive wealth management and retirement advisory services to professional athletes, high-net-worth investors, and corporate executives. Prior to joining the firm, Ryan served as an experienced associate for PricewaterhouseCoopers, LLP.



John Mangum
Principal, Financial Advisor

John joined CAPTRUST in 2009 as principal, financial advisor and is responsible for providing comprehensive wealth management and retirement advisory services to professional athletes and high-net-worth investors. Prior to joining the firm, John was a professional football player for the Chicago Bears and has worked in the industry since 1999.



Taylor Nowell
Financial Advisor

Taylor joined CAPTRUST in 2016 as a financial advisor responsible for supporting our client service efforts on the wealth service team. Prior to this role, Taylor served as an intern at CAPTRUST. He received a Bachelor of Business Administration degree in Finance from Mississippi State University.



Kevin Monroe
Senior Financial Advisor

Kevin joined CAPTRUST in 2003 and serves as a senior financial advisor, responsible for providing comprehensive wealth management and retirement advisory services to professional athletes and high-net-worth investors. Prior to joining the firm, Kevin served as a financial advisor at AXA Advisors and First Union Securities and has worked in the industry since 2003. He received a Bachelor of Science degree in business administration and a Master of Business Administration degree from East Carolina University.



Michael J. Vogelzang, CFA®
Chief Investment Officer



Wendy Williamson
Senior Client Management Consultant



Courtney McGuirk
Client Management Consultant

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SERVICE

Professional Athlete Wealth Management

WHY HIRE CAPTRUST?

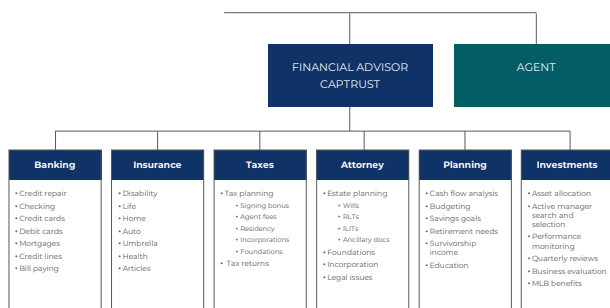
- **Aligned Interests** – We serve our clients as fiduciaries, which legally binds us to put our clients' interests ahead of our own.
- **Comprehensive Advice** – We develop investment strategies based upon our clients' unique financial needs and goals.
- **Institutional Investment Edge** – Our decades of experience serving as advisor to pension funds, endowments, and foundations provides valuable insights for investing our clients' assets.



CAPTRUST



ALIGNMENT



The CAPTRUST team assists in all comprehensive financial services

CAPTRUST



ALIGNMENT



PHASE 1

Before Signing Contract

Review Personal Credit History Assess Insurance Needs

- Health insurance
- Collegiate disability insurance
- Life insurance
- Auto insurance
- Homeowner's/renter's insurance
- Articles insurance
- Umbrella insurance

Establish Line of Credit

- Credit restoration
- Pay off debts
- Insurance premium financing
- Monthly spending allowance
- Future purchases

Assemble Team

- Banks
- Insurance firms
- CPA
- Attorney
- Real estate agent
- Mortgage lender

Initiate Tax Planning Process with Certified Public Accountant (CPA)

- Determine residency
- Federal tax strategy
- Bunching agent fees
- Incorporation
- Foundations
- Other

Establish Simple Will with Attorney

Establish Direct Deposit with Team

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ALIGNMENT



PHASE 2

After Signing Contract

Professional Disability Insurance (If Needed)**Cash Management**

- Pay off remaining debt
- Cash flow analysis
- Establish annualized budget
- Set savings goals
- Establish bill payer method

Financial Planning

- Determine financial goals and objectives
- Retirement needs analysis
- Survivorship needs analysis
- Educational needs analysis

Estate Planning

- Modification of simple will
- RLTs
- ILITs
- Ancillary documents
- Foundations
- Incorporations

Investment Strategy

- Determine asset allocation
- Create investment policy statement
- Search and selection of money managers

Monitor And Evaluate

- Active manager performance
- Team member performance
- Compare results vs. financial plan goals
- Analyze net worth statement
- Credit review (annually)

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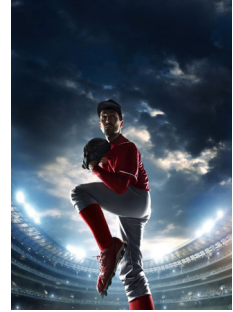
MLB ROSTER COMPOSITION

MLB DRAFTTEES
2002-2010

The MLB Roster is stacked with talent and every June the draft is conducted. What are the chances that a drafted baseball player doesn't make it to the major leagues? In the first round of picks, 25% of those players will not make it to the major leagues.

Round	Total Picks	Number That Made It to MLB	% That Made It to MLB
1	265	199	75%
1 $\frac{1}{2}$	94	53	56%
2	271	123	45%
3	262	106	40%
4	258	83	32%
5	252	77	28%
6	252	65	26%
7	254	48	19%
8	250	43	17%
9	251	39	16%
10	237	41	17%
Total 1-10	2,646	870	33%
Total 1-4	1150	563	49%
Total 5-10	1496	307	21%
Total 11-20	2350	246	10%

Source: Major League Baseball Association

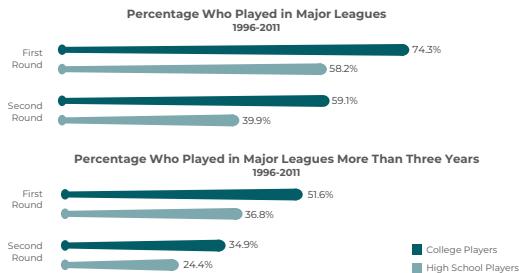


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THE VALUE OF COLLEGE

Historically, for players drafted in the first two rounds, college players have reached the major leagues at a higher rate than high school players. Both scenarios present planning and investing challenges based on these results. Having an experienced team in this process can help lead to success on and off the field.



Source: Major League Baseball Association

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SAMPLE BUDGET

1st PICK 2018 MLB DRAFT
\$8.09 MILLION

Bonus paid over two payments

	2018	2019
Total Gross Income	\$4,048,150	\$4,048,150
IRA Contribution	\$5,500	\$5,500
Taxable Federal Income Before Deductions	\$4,042,650	\$4,042,650
Allowed Itemized Deductions	\$404,320	\$404,320
Taxable Federal Income	\$3,638,330	\$3,638,330
Federal Tax: (37%)	\$1,346,182	\$1,346,182
State Tax: (.09%) Avg	\$363,839	\$363,839
Social Security: (6.2% - \$128,400)	\$7,961	\$7,961
Medicare: (0.0145 on First \$200,000 and 0.009 Thereafter)	\$37,533	\$37,533
Net Pay	\$2,287,135	\$2,287,135
Agent Fees: (5%)	\$202,408	\$202,408
Cash Available	\$2,084,728	\$2,084,728
Annual Budget	\$50,000	\$50,000
Miscellaneous Expenses	\$50,000	\$50,000
Yearly Savings Goal	\$1,984,728	\$2,034,728
Total 2 Year Savings With 6% Annual Growth	\$4,138,539	

This hypothetical budget has been included for informational purposes only.

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SAMPLE BUDGET

10th PICK 2018 MLB DRAFT
\$4.37 MILLION

Bonus paid over two payments

	2018	2019
Total Gross Income	\$2,187,550	\$2,187,550
IRA Contribution	\$5,500	\$5,500
Taxable Federal Income Before Deductions	\$2,182,050	\$2,182,050
Allowed Itemized Deductions	\$218,260	\$218,260
Taxable Federal Income	\$1,963,790	\$1,963,790
Federal Tax: (37%)	\$726,602	\$726,602
State Tax: (.09%) Avg	\$196,385	\$196,385
Social Security: (6.2% - \$128,400)	\$7,961	\$7,961
Medicare: (0.0145 on First \$200,000 and 0.009 Thereafter)	\$20,788	\$20,788
Net Pay	\$1,230,314	\$1,230,314
Agent Fees: (.5%)	\$109,378	\$109,378
Cash Available	\$1,120,937	\$1,120,937
Annual Budget	\$50,000	\$50,000
Miscellaneous Expenses	\$50,000	\$50,000
Yearly Savings Goal	\$1,020,937	\$1,070,937
Total 2 Year Savings With 6% Annual Growth	\$2,153,130	

This hypothetical budget has been included for informational purposes only.

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SAMPLE BUDGET

20th PICK 2018 MLB DRAFT
\$3.12 MILLION

Bonus paid over two payments

	2018	2019
Total Gross Income	\$1,560,000	\$1,560,000
IRA Contribution	\$5,500	\$5,500
Taxable Federal Income Before Deductions	\$1,554,500	\$1,554,500
Allowed Itemized Deductions	\$155,505	\$155,505
Taxable Federal Income	\$1,398,995	\$1,398,995
Federal Tax: (37%)	\$517,628	\$517,628
State Tax: (.09%) Avg	\$139,905	\$139,905
Social Security: (6.2% - \$128,400)	\$7,961	\$7,961
Medicare: (0.0145 on First \$200,000 and 0.009 Thereafter)	\$15,140	\$15,140
Net Pay	\$873,866	\$873,866
Agent Fees: (.5%)	\$78,000	\$78,000
Cash Available	\$795,866	\$795,866
Annual Budget	\$50,000	\$50,000
Miscellaneous Expenses	\$50,000	\$50,000
Yearly Savings Goal	\$695,866	\$745,866
Total 2 Year Savings With 6% Annual Growth	\$1,483,484	

This hypothetical budget has been included for informational purposes only.

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SAMPLE BUDGET

30th PICK 2018 MLB DRAFT
\$2.27 MILLION

Bonus paid over two payments

	2018	2019
Total Gross Income	\$1,137,900	\$1,137,900
IRA Contribution	\$5,500	\$5,500
Taxable Federal Income Before Deductions	\$1,132,400	\$1,132,400
Allowed Itemized Deductions	\$113,295	\$113,295
Taxable Federal Income	\$1,019,105	\$1,019,105
Federal Tax: (37%)	\$377,069	\$377,069
State Tax: (.09%) Avg	\$101,916	\$101,916
Social Security: (6.2% - \$128,400)	\$7,961	\$7,961
Medicare: (0.0145 on First \$200,000 and 0.009 Thereafter)	\$11,341	\$11,341
Net Pay	\$634,113	\$634,113
Agent Fees: (.5%)	\$56,895	\$56,895
Cash Available	\$577,218	\$577,218
Annual Budget	\$50,000	\$50,000
Miscellaneous Expenses	\$50,000	\$50,000
Yearly Savings Goal	\$477,218	\$527,218
Total 2 Year Savings With 6% Annual Growth	\$1,033,070	

This hypothetical budget has been included for informational purposes only.

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SAMPLE BUDGET

40th PICK 2018 MLB DRAFT
\$1.78 MILLION

Bonus paid over two payments

	2018	2019
Total Gross Income	\$893,150	\$893,150
IRA Contribution	\$5,500	\$5,500
Taxable Federal Income Before Deductions	\$887,650	\$887,650
Allowed Itemized Deductions	\$88,820	\$88,820
Taxable Federal Income	\$798,830	\$798,830
Federal Tax: (37%)	\$295,567	\$295,567
State Tax: (.09%) Avg	\$79,889	\$79,889
Social Security: (6.2% - \$128,400)	\$7,961	\$7,961
Medicare: (0.0145 on First \$200,000 and 0.009 Thereafter)	\$9,138	\$9,138
Net Pay	\$495,095	\$495,095
Agent Fees: (.5%)	\$44,658	\$44,658
Cash Available	\$450,438	\$450,438
Annual Budget	\$50,000	\$50,000
Miscellaneous Expenses	\$50,000	\$50,000
Yearly Savings Goal	\$350,438	\$400,438
Total 2 Year Savings With 6% Annual Growth	\$771,902	

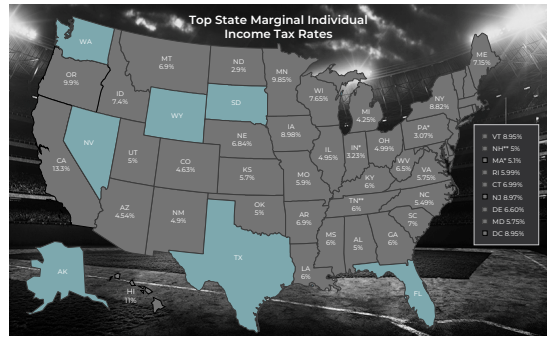
This hypothetical budget has been included for informational purposes only.

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PAY TO PLAY? WHY RESIDENCY MATTERS

No one likes paying taxes. The United States currently has seven states that have no income tax. To minimize state income tax, athletes should carefully review the contract language during negotiation to avoid thousands of dollars in income taxes.



Notes: *State has a flat income tax. **State only taxes interest and dividends income. Source: U.S. Tax Foundation

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HOW IS A SIGNING BONUS PAID?

Sample Scenario

Signing Bonus: \$4,000,000

Team: Houston Astros

Year 1: Florida Assignment

Year 2: North Carolina Assignment



	Year 1	Year 2	Take Home
Scenario 1	\$4,000,000	\$0	\$2,424,886
Scenario 2	\$2,000,000	\$2,000,000	\$2,355,297
Scenario 3	\$3,000,000	\$1,000,000	\$2,407,797
Scenario 4	\$3,500,000	\$500,000	\$2,433,597

This analysis is intended to be educational and is not a solicitation to invest in any securities. Comparisons are hypothetical illustrations based on data information provided to CAPTRUST by a third party and is not guaranteed to be accurate or complete.

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SIGNING BONUS VS. REGULAR WAGES

	True Signing Bonus	Regular Wages
Amount:	\$1,000,000	\$1,000,000
Team:	Houston Astros	Houston Astros
Resident state:	Florida	Florida
Team assignment:	Fayetteville Woodpeckers (North Carolina)	Fayetteville Woodpeckers (North Carolina)
Team state tax rate:	5.499%	5.499%
State tax (estimate):	\$0	\$54,990

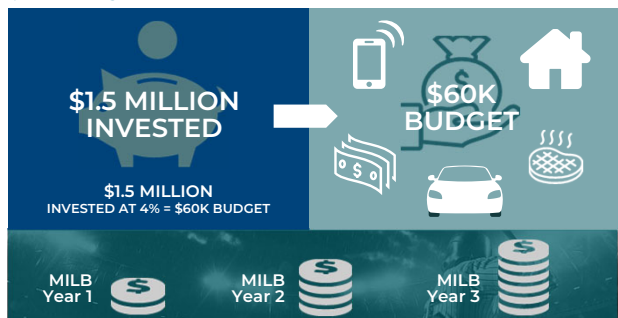
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CAPTRUST



INVESTING THROUGH THE MINOR LEAGUES

Assessing and planning for financial needs is an especially important step for professional athletes. Our dedicated team of investment professionals create an investment program to meet your specific financial goals and risk level.



CAPTRUST



WEALTHVIEW FINANCIAL PLANNING

CAPTRUST develops a plan to meet your financial goals and prepare you for the unexpected.

CAPTRUST's online financial aggregation portal WealthView is hosted by eMoney Advisors, LLC. CAPTRUST and eMoney are unaffiliated. Clients may use WealthView by electing to set up a personal portal.



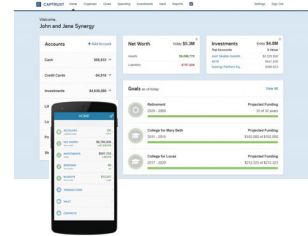
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WEALTHVIEW CLIENT DASHBOARD

WealthView is an easy-to-navigate online portal designed to help you see your financial life in one spot. You can see a complete financial picture at any time via a browser or any handheld device.

- Retrieve personal financial information on demand at home or on the road
- Consolidate and store important documents in your secure vault
- View an up-to-date net worth statement on demand
- Track your budget and expenses
- Provide access to your professional advisors and family as desired



CAPTRUST



INVESTMENT MANAGEMENT

Professional Athlete Wealth Management

INVESTMENT PHILOSOPHY PAIRED WITH SPECIALIZED ADVICE



Our dedicated team of investment professionals creates an investment program to meet your specific financial goals and risk level.

- Clients should always know what they own and why they own it
- Concentration creates wealth, diversification perpetuates wealth
- Time in the market is more important than timing the market
- The right asset class is more important than the right investment
- The concept of compounding is elusive to most investors
- Staying the course when asset values retreat and fear abounds is critical

CAPTRUST



ACCESSING THE OPPORTUNITY

DEPTH, SCALE, AND ACCESS TO DELIVER

Our institutional footprint, dedicated research team, proprietary databases, and experienced investors provide a distinct advantage to our clients.

Experienced Team	Deep Coverage	Research Driven	Active Investor
97 research members 9 senior leaders 88 analysts	Equities Fixed income Multi-asset Real estate	CAPTRUST Database 2,000+ covered 230+ firms 12,000+ total strategies followed	\$719 billion in assets under advisement
1,088 professionals 649 shareholders 69 offices	Alternatives, strategic opportunities Private equity and private markets Real assets	350+ annual portfolio manager meetings 123 annual due diligence calls 30+ onsite fund company visits	More than 20,000 institutional and private client relationships

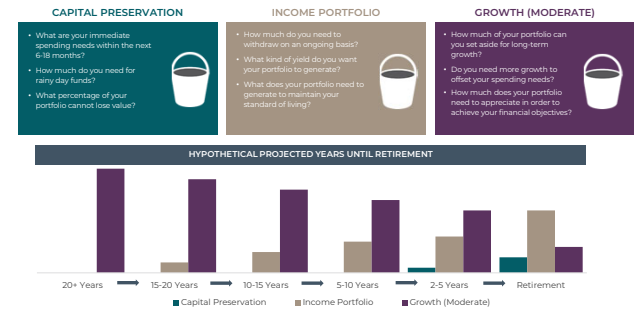
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THREE-BUCKET STRATEGY

Three-Bucket Strategy: Mental accounting is a way to conceptually organize your financial assets, creating separate buckets for specific purposes. During the wealth accumulation phase, the goal is to grow assets in preparation for retirement income distribution. As retirement approaches, we adjust the allocation to a mix of our three buckets of capital preservation, income, and growth strategies in order to accommodate immediate-, ongoing-, and future-spending needs.



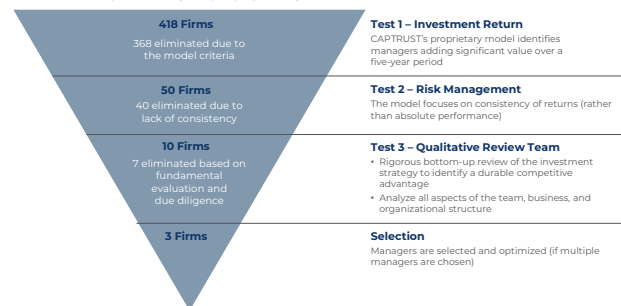
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INVESTMENT MANAGER RESEARCH

Our unique due diligence process identifies institutional-quality managers who approach our relationship as a strategic partnership.

Example: U.S. Large-Cap Equity Managers



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CLIENT COMMUNICATION



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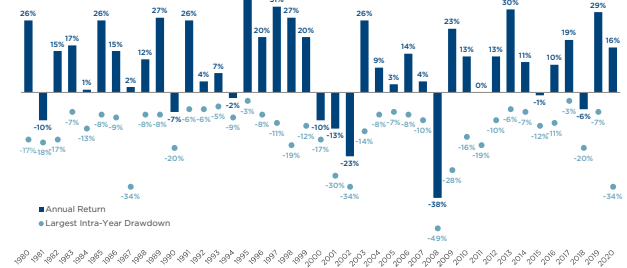


OPTIONAL SLIDES

Professional Athlete Wealth Management

S&P 500 INDEX ANNUAL RETURNS VS. INTRA-YEAR DRAWDOWNS

The U.S. stock market frequently experiences significant drawdowns or pullbacks. However, that volatility often occurs intra-year and can go unnoticed when we look exclusively at annual returns. Last year was a prime example when the S&P 500 index had an intra-year drawdown of 34% but ended 2020 with a 16% return for the calendar year. The best preparation for market volatility like this is to construct an investment strategy built to weather different market environments and stick to it when drawdowns occur.



Data as of 12/31/20. Source: CAPTRUST Research, Morningstar. S&P 500 Index returns are based on price index only and don't include dividends. Intra-year drawdown refers to the largest peak-to-trough market drop during the calendar year.

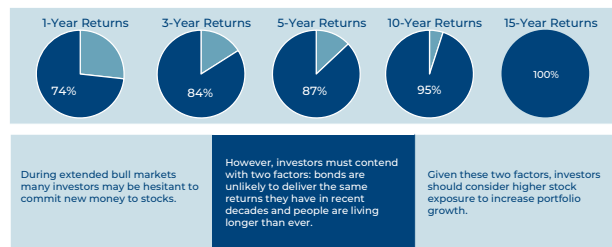
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STOCKS: IN IT FOR THE LONG HAUL

While stocks can be volatile in the short term and can decline significantly in any single one-year period, stock returns have been positive over longer periods of time. The pie charts of S&P 500 index returns below show how often stocks have made money over a given time period.

PERCENT OF PERIODS STOCKS HAD POSITIVE RETURNS



During extended bull markets many investors may be hesitant to commit new money to stocks.

However, investors must contend with two factors: bonds are unlikely to deliver the same returns they have in recent decades and people are living longer than ever.

Given these two factors, investors should consider higher stock exposure to increase portfolio growth.

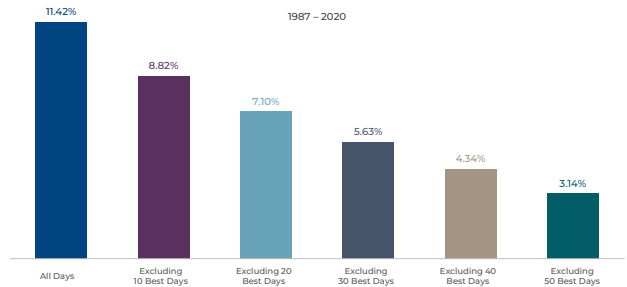
Hypothetical illustration based on the following assumptions: S&P 500 data begins 1/1/1926 and ends 12/31/2020. S&P 500 Total Return Index annualized returns were calculated assuming the index was purchased on January 1 and sold on December 31 of a given year. There were 95 one-year periods, 63 three-year periods, 31 five-year periods, 16 ten-year periods, and 11 fifteen-year periods analyzed.

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TIME IN THE MARKET ... NOT TIMING THE MARKET

The annualized price return of the S&P 500 Index from 1/1/1987 through 12/31/2020 was 11.42%. The chart below illustrates the reduction in annualized total return that would have resulted for an investor who missed the stock market's best-performing days. We believe investors should maintain a well-diversified portfolio, even during periods of market stress, and avoid timing the market.



Data as of 12/31/20. Morningstar, CAPTRUST Research. S&P 500 Index returns are based on price index only and don't include dividends.

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