



BOSTON ADVISORS

Boston Advisors Sells Wealth Management Business to CAPTRUST

BOSTON, MA – October 9, 2019 – Boston Advisors, a boutique investment management firm with more than 35 years of experience managing assets for institutions and affluent individuals and families today announced that it has sold its Private Advisory Group to CAPTRUST Financial Advisors (CAPTRUST). This transaction adds 15 people and more than \$1.5 billion of wealth management client assets under management to CAPTRUST’s growing wealth management business. The Boston Advisors’ Private Advisory Group team, led by President and Chief Investment Officer Michael J. Vogelzang, became CAPTRUST employees as of October 1, 2019, the effective date of the transaction. The group will assume CAPTRUST’s brand as part of this transaction.

CAPTRUST is an independent, employee-owned registered investment advisor that provides investment advisory services to high-net-worth individuals, executives, retirement plan fiduciaries, endowments, and foundations. Headquartered in Raleigh, North Carolina, the firm oversees more than \$340 billion of assets, including nearly \$17 billion of wealth management assets, from its offices located across the U.S.

“We are excited to be part of CAPTRUST and to get to know our new colleagues better,” said Vogelzang, who has managed Boston Advisors since 1997 and led the firm’s management buyout in 2006. “We searched for the right strategic partner with three objectives: 1) find the right cultural fit for our clients; 2) provide a wider platform for our employees to grow professionally, and 3) enhance our ability to grow in Boston and the New England region. CAPTRUST hit all three perfectly. We are truly excited to see our clients respond to our new capabilities, from deeper financial planning expertise to world class technology and infrastructure.” Vogelzang will be assuming a senior leadership position in CAPTRUST’s Consulting Research Group after the transition.



“We are constantly on the lookout for like-minded individuals who share our firm’s values and goals for growth,” said CAPTRUST CEO J. Fielding Miller. “Mike and the rest of the Boston Advisors’ Private Advisory Group are top-notch talent who will fit right in and contribute immediately. It’s always rewarding to see how energized new team members get when they realize the benefits of plugging into headquarters here in Raleigh. I am looking forward to seeing what they will accomplish in the coming years.”

With the addition of the Boston Advisors team, CAPTRUST now has 234 advisors across 48 locations.

About Boston Advisors

Boston Advisors is an equity investment advisory firm established in 1982. The firm was originally founded as Boston Security Counselors and became known as Boston Advisors, Inc. in 1997, a subsidiary of The Advest Financial Group. In 2004, AXA Financial purchased The MONY Group, parent of The Advest Group and soon thereafter, sold The Advest Group and Boston Advisors, Inc. to Merrill Lynch (now Bank of America). As a result of these transitions, the team initiated a management led buyout and Boston Advisors, Inc. was reorganized as Boston Advisors, LLC. On October 1, 2019, Boston Advisors became a division of Knights of Columbus Asset Advisors (KoCAA). Boston Advisors will continue to operate as an independent entity. Under the new ownership employees will participate in an equity/profit share program to perpetuate the employee-owned culture for which the firm is known.

About CAPTRUST Financial Advisors

CAPTRUST was founded in 1997 and has grown from a single office in Raleigh, North Carolina, to a national registered investment advisor with more than 600 employees under the leadership of Chief Executive Officer J. Fielding Miller. Today, CAPTRUST’s more than 300 employee shareholders operate the growing firm whose mission is to “enrich the lives of our clients, colleagues, and communities through sound financial advice, integrity, and a commitment to service beyond expectation.”