



CAPTRUST Promotes Eddie Welch to Head of Wealth Management Group

RALEIGH, N.C. – March 30, 2021 – CAPTRUST Financial Advisors (CAPTRUST) today announced performance results for 2020, which included record revenue and assets. The firm also today announced the promotion of Eddie Welch to managing principal for the wealth management group.

Eddie joined CAPTRUST in 2020 from Welch Hornsby—an independent, fee-only investment advisory firm he co-founded in 1988, where he served as the firm’s chairman and chief executive officer. In his new role, Eddie will lead our Wealth Management Business line, overseeing financial planning, tax, client services and operations.

“When we joined CAPTRUST just over a year ago, I was already impressed with the deep wealth management resources that immediately made a positive impact on our clients,” said Welch. “Since then, CAPTRUST’s wealth management offering has only grown, including the addition of new services like tax consulting and compliance. I am excited to lead the next phase of tremendous growth the firm is embarking on.”

The firm also today announced another record year of growth. For 2020, total revenues increased by 27 percent, up from 25 percent in 2019. Since the firm was founded 23 years ago, CAPTRUST has had an annual compounded growth rate of 22 percent per year. For assets, CAPTRUST brought in a record \$87.6 billion in client assets in 2020, increasing the firm’s total client assets to over \$450 billion.

“In what for many was an extremely difficult year personally and professionally, CAPTRUST rose to the challenge of serving our clients, colleagues, and communities while achieving record performance. We didn’t lay off employees as a result of the market downturn. We didn’t take any PPP



loans. We relied on the strong foundation that we built over the last three decades to not only face this adversity, but to continue to work toward our long-term strategic goals. I could not be more proud of what this organization achieved in 2020,” said J. Fielding Miller, CAPTRUST co-founder and CEO.

“We believe that one of strongest indicators of a company’s health is organic growth. Despite the market volatility, we remained steadfast in our growth trajectory and achieved notable organic revenue growth, in addition to our inorganic growth through the addition of seven new firms around the country,” said Ben Goldstein, CAPTRUST president.

Another important and unique metric for the firm is growing the number of shareholders. As a majority employee-owned firm, CAPTRUST employees at all levels are awarded shares in the firm after three years of service. In the past year, there were 124 new shareholders, bringing the firm’s total shareholder count to more than 500.

“A key part of our CAPTRUST culture that keeps us all driving in a singular direction is this concept of shared ownership. We wanted our employees to be able to have a long and fulfilling career here and be able to retire comfortably. Our equity program supports this goal because it is awarded to our employees, not something they purchase,” continued Miller.

About CAPTRUST

Founded in 1997 in Raleigh, North Carolina, CAPTRUST is an independent registered investment advisor. The firm provides investment management, financial planning, estate planning, and tax advisory and compliance for individuals and families. For retirement plan sponsors, endowments, foundations, and religious entities, CAPTRUST offers investment advisory services, fiduciary support, plan design, provider analysis/fee benchmarking, and employee advice programs. With more than 800 employees across more than 50 locations nationwide, CAPTRUST oversees more than \$60 billion in assets under management and \$600 billion in assets under advisement (as of February 15, 2021).