



Employees participating in retirement plans that use CAPTRUST Financial Advisors' investment management services have a number of options to choose from, including a series of five risk-based asset allocated model portfolios called Managed Account Portfolios (MAPs). CAPTRUST is the investment manager for the MAPs as well as for the selection of your core investment menu.

CAPTRUST employs a consistent management process for the MAPs that utilizes an investment committee consisting of five experienced professionals with dedicated investment responsibilities.

The investment committee seeks to add value in four ways:

- **Portfolio Construction** – To make sure the MAPs contain a well-diversified combination of different types of assets consistent with an investor's risk tolerance (i.e., the conservative MAP has a bias towards lower-volatility investments over time, so a person with a lower risk tolerance may be matched up with a conservative MAP).
- **Investment Vehicle Selection** – To find the best investment options to represent a given asset class, such as international stocks or U.S. bonds. The committee pays close attention to costs as they select investments.
- **Tactical Portfolio Tilts** – Adjusting the investment mix accordingly when it sees new opportunities in the market relative to others. This can also mean seeking to reduce risk in the investment portfolio during periods of market stress.
- **Intra-Asset Class Evaluation** – We take views on the underlying components of a given asset class. For example, at some point in time the committee may view U.S. large-cap stocks more favorably than small-cap stocks based on valuation assessments. The committee strives to make investment decisions it feels are in your best interests as an investor based on extensive evaluation of the long term outlook.

The primary objective of the MAPs is to match your risk tolerance with the right investment mix. The goal of the investment committee is to provide MAPs representing specific risk levels, while managing investment volatility and cost. The investment committee meets formally every two weeks to discuss and review the MAPs and ensures there are multiple sets of eyes on these investments on a daily basis. You can view current information about the MAPs by visiting www.captrustadvisors.com/freedom401k.

This communication is intended to be part of an overall education program and is not to be considered individual investment advice. This is not a recommendation to invest in any securities or participate in any investment program. Instead, this overview of services CAPTRUST provides your retirement plan as part of the benefits provided to you by your plan sponsor.