

## **CAPTRUST ADV Part 2 B**

### **Item 1 – Cover Page**

#### **Investment Group - Investment Committee**

March 29, 2021

This brochure supplement provides information about CAPTRUST Financial Advisors Investment Group’s (“IG”) Investment Committee. Specifically, the persons who determine the investment advice to be given are summarized in this supplement to the CAPTRUST Financial Advisors (“CAPTRUST”) Disclosure Brochure. You should have received a copy of that brochure. Please contact the Compliance Department at (919) 870-6822 or via email at [compliance@captrust.com](mailto:compliance@captrust.com) if you did not receive the CAPTRUST Disclosure Brochure or if you have any questions about the contents of this supplement. Additional information about CAPTRUST is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

CAPTRUST  
4208 Six Forks Road, 17<sup>th</sup> Floor  
Raleigh NC 27609

## Item 2 – Education Background and Business Experience

**Kevin Barry, CFA®, PRM™ | Chief Investment Officer**

Born: 1959

### Educational Background

Kevin earned his Bachelor of Science in finance from LaSalle University and a Master of Science in finance management from the University of London. Kevin also holds the Chartered Financial Analyst<sup>i</sup> (CFA®) and the Professional Risk Manager<sup>ii</sup> (PRM™) professional designations.

### Business Experience

Kevin leads the firm’s Investment Group, the team responsible for investment manager due diligence, asset allocation, and discretionary investment management for the firm’s wealth management and institutional retirement plan advisory businesses. He also serves as a member of the Executive Committee. Most recently, Kevin served as chief investment officer and senior portfolio manager for Third Law Capital Management in New York. There, he developed macroeconomic investment themes, conducted fundamental security analysis, and implemented asset allocation, hedging, and risk management solutions for clients. Previously, he was a partner and portfolio manager at Caxton Associates, a global macro hedge fund. He has more than 20 years’ experience in portfolio management, capital market strategy, and investment research.

From	To	Firm	City	State	Position
04/2017	Present	CAPTRUST	Raleigh	NC	Chief Investment Officer
04/2015	02/2017	Third Law Capital Management	New York	NY	Chief Investment Officer

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**Michael J. Vogelzang, CFA®, Principal | Chief Investment Strategist | Single Security Portfolio Oversight**

Born: 1961

### Educational Background

Michael earned a Bachelor of Arts degree in economics and political science from Calvin College and attended Boston University’s Graduate School of Management. Michael also holds the Chartered Financial Analyst (CFA®) professional designation.

### Business Experience

To	From	Firm	City	State	Position
10/2019	Present	CAPTRUST	Raleigh	NC	Chief Investment Strategist
09/1997	09/2019	Boston Advisors, LLC	Boston	MA	President and Chief Investment Officer

**David Hood, Senior Director | Head of Due Diligence**

Born: 1978

**Educational Background**

David is a graduate of University of North Carolina at Chapel Hill with a BA in Political Science and a BA in Journalism and Mass Communication. David earned his MBA from Wake Forest University in finance.

**Business Experience**

To	From	Firm	City	State	Position
09/2009	Present	CAPTRUST	Raleigh	NC	Senior Director, Head of Due Diligence

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**James (Jim) Underwood, CFA®, Principal | Portfolio Strategist**

Born: 1972

**Educational Background**

Jim earned a Bachelor of Science degree in finance from Auburn University and a Master of Business Administration degree from the University of Alabama at Birmingham. Jim also holds the Chartered Financial Analyst (CFA®) professional designation.

**Business Experience**

To	From	Firm	City	State	Position
02/20	Present	CAPTRUST	Raleigh	NC	Principal, Portfolio Strategist
07/06	02/20	Welch Hornsby & Welch, Inc	Montgomery	AL	Chief Portfolio Strategist

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**Sam Kirby, CFA®, Senior Director | Head of Investment Strategies**

Born: 1974

**Educational Background**

Sam earned a Bachelor of Arts degree in Journalism from the University of North Carolina at Chapel Hill and a Master of Science degree in Business Management from North Carolina State University. Sam also holds the Chartered Financial Analyst (CFA®) professional designation.

**Business Experience**

To	From	Firm	City	State	Position
07/2011	Present	CAPTRUST	Raleigh	NC	Senior Director, Head of Investment Strategies

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**Ellen R. Shaer, CFA®, Director | Investment Strategist**

Born: 1961

Educational Background

Ellen earned a Bachelor of Science degree in economics from the Wharton School at the University of Pennsylvania and a Master of Business Administration degree from Columbia University Graduate School of Business. Ellen also holds the Chartered Financial Analyst (CFA®) professional designation.

Business Experience

From	To	Firm	City	State	Position
09/2013	Present	CAPTRUST	Raleigh	NC	Director, Investment Strategist

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**Hunter Brackett, CFA® | Senior Manager | Equity Due Diligence**

Born: 1974

Educational Background

Hunter is a graduate of Washington and Lee University with a Bachelor of Arts in Economics. Hunter earned his MBA from UNC Kenan-Flagler Business School, with a concentration in Investment Management.

Business Experience

From	To	Firm	City	State	Position
06/2012	Present	CAPTRUST	Raleigh	NC	Senior Manager, Equity Due Diligence

**Matt Ogden, Senior Manager | Fixed Income Due Diligence**

Born: 1984

Educational Background

Matt earned a Bachelor of Arts degree in Mathematical Economics from Colgate University

Business Experience

From	To	Firm	City	State	Position
04/2010	Present	CAPTRUST	Raleigh	NC	Sr Mgr, Fixed Income Due Diligence

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**Christine Safarikas, CFA®, Senior Analyst | Investment Research**

Born: 1966

**Educational Background**

Christine earned a Master of Business Administration in Finance and a Bachelor of Business Administration in Marketing from HEC Montréal located in Montréal Canada. Christine also holds the Chartered Financial Analyst (CFA®) professional designation.

**Business Experience**

To	From	Firm	City	State	Position
05/2018	Present	CAPTRUST	Raleigh	NC	Senior Analyst, Investment Research

**Item 3 - Disciplinary Information**

The Investment Committee Members of CAPTRUST’S Investment Group (“IG”) summarized here are required to disclose all material facts regarding any legal and disciplinary events that may be material to your evaluation of the representative. None of the Investment Committee Members of CAPTRUST’S Investment Group have any information applicable to this Item.

**Item 4 - Other Business Activities**

Investment Committee Members may also be Registered Representatives of CapFinancial Securities, LLC, an affiliated registered broker-dealer and member FINRA/SIPC. However, Investment Committee Members in IG are salaried employees whose compensation is not determined by assets under management or commissions (transaction-based fees) or product revenue.

In this way, CAPTRUST eliminates the conflict of interest so they have no financial incentive to recommend securities and other investments that may result in commissions, brokerage fees, 12b-1 fees or other payments. When CapFinancial Securities, LLC collects revenue as a broker/dealer on products associated with CAPTRUST Plan Client assets, members of IG do not act as “broker of record,” but rather, the CAPTRUST Financial Advisor who is responsible for relationship management may do so. However, all product revenue associated with Plan assets is reflected upon an invoice to Plan Clients and used to offset or lower the Plan Client’s advisory fee. CAPTRUST is constrained by fiduciary principles to act in your best interest.

**Item 5 - Additional Compensation**

The members of IG do not receive additional compensation for advisory services other than fees paid by the Client.

**Item 6 - Supervision**

The investment advisory activity of IG is supervised by Denise Buchanan, Chief Compliance Officer. Ms. Buchanan can be reached at (919) 870-6822. The CAPTRUST Financial Advisor responsible for performing periodic reviews and consulting with Clients is in a relationship management role. The members of the Investment Group (“IG”) summarized here are responsible for ongoing reviews of markets, sectors and individual securities. This continuous and regular investment supervision is conducted by IG under the Investment Committee’s direction and supervision. Kevin Barry leads IG and is a member of CAPTRUST’s Executive Committee, reporting directly to Fielding Miller. David Hood manages IG’s Investment Manager Due Diligence program.

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<sup>i</sup> The Chartered Financial Analyst® (CFA®) designation is issued by the CFA Institute after candidates pass three course exams involving 250 hours of self-study time for each of the three levels. In order to qualify to sit for the exams, candidates must have an undergraduate degree or four years of qualified professional experience or a combination of work and college experience that totals at least four years. Candidates are also required to sign a Professional Conduct Statement and a Candidate Responsibility Statement.

<sup>ii</sup> The Professional Risk Manager (PRM™) designation was developed by the Professional Risk Manager’s International Association (PRMIA). The learning objectives for the PRM designation are to demonstrate knowledge and understanding of: the classic finance theory underpinning risk management; the foundations of risk measurement; the foundation of option theory; financial instruments and their associated risks and uses; the daily form and function of trading markets; risk management best practices; lessons learned from failed systems and practices and major risk events; best practices of governance, conduct and ethics; the foundations and complexities of Asset Liability Management; the foundations of Liquidity Risk; the complexities of structured products; operational risk best practices; counterparty risk management