



Thursday, August 26, 2021

CAPTRUST to Expand Endowment & Foundation Offering with the Addition of Ellwood Associates

CAPTRUST Adds First Chicago Location

Raleigh, N.C. – August 26, 2021 – CAPTRUST Financial Advisors (CAPTRUST) today announced an agreement for Chicago-based [Ellwood Associates](#) (Ellwood) to join the firm. Ellwood is expected to add to CAPTRUST around 200 clients representing \$85 billion in assets.

Ellwood serves endowments and foundations, retirement plans, hospitals, family offices, and high-net-worth individuals. A total of 55 Ellwood employees will be joining CAPTRUST, including a seasoned team of consultants with an average of 20 years of industry experience.

“When looking for the next step for Ellwood, we knew we wanted to be a part of a majority employee-owned firm to continue our own legacy of employee ownership,” said Timothy Egan, who will join CAPTRUST as a principal.

“Our ability to remain objective and put our clients’ needs first has been a guiding force for our firm since 1977. We know that CAPTRUST shares these same core tenets, and we believe our clients will benefit greatly from the new resources they will have access to as part of CAPTRUST,” said Daniel George, who will also join CAPTRUST as a principal.

In addition to a sizeable endowment and foundation practice, Ellwood will also bring added alternative investment expertise to the CAPTRUST investment team.

“Ellwood has long been a firm that we have admired for their dedication to their clients,” said [Rick Shoff](#), CAPTRUST managing director, advisor group. “As with all of the firms that join us, we believe they will make us better from day one and provide access to new offerings that our entire firm will benefit from.”

The addition of the Ellwood team will also give CAPTRUST its first location in Chicago, as well as a

bolstered presence in [Denver](#). The firm added its first Denver location in 2020, when [Shine Wealth Partners](#) joined CAPTRUST.

The transaction is expected to close in the fourth quarter of 2021. Ellwood will represent the 51st firm to join CAPTRUST since 2006. Consistent with other firms that have joined CAPTRUST, Ellwood will transition to the CAPTRUST name and brand after the close.

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 nearly 900 employees across more than 50 locations nationwide, CAPTRUST oversees more than \$60 billion in assets under management and more than \$600 billion in assets under advisement (as of June 1, 2021).

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