



CAPTRUST Grows Texas Presence with the Addition of Covenant

Raleigh, N.C. – October 13, 2021 – CAPTRUST Financial Advisors (CAPTRUST) today announced that Covenant Multifamily Offices (Covenant) has joined the firm. With offices in San Antonio, Dallas, and Boerne, TX, as well as Oklahoma City, OK, the wealth management firm brings to CAPTRUST more than \$2.6 billion in assets across more than 500 clients.

Founded in 2010, Covenant offers a comprehensive suite of high value services—including family office services, wealth transfer planning, and tax preparation—in addition to its core wealth management offering. The firm is led by Founder and Managing Director [John Eadie](#), along with [Barry Beal](#), [Justin Pawl](#), and [Karl Eggerss](#). Forty-four additional team members will also join CAPTRUST.

“While we had previously been on the other side of the table, adding four firms since 2012, we knew that joining CAPTRUST was the right next step for Covenant when we saw the alignment of our two cultures, which both focus on serving our clients, colleagues, and communities,” said Eadie. “We’re excited to bring the advantages of CAPTRUST’s resources to our clients, which will enhance our high-touch, boutique client service model.”

In August 2019, CAPTRUST announced the addition of South Texas Money Management, giving the



firm its first location in San Antonio.

“Over the past two years, we have seen tremendous growth in our Texas presence, particularly in the wealth management space. We now have nearly 100 employees in the state across nine offices,” said [Rush Benton](#), senior director, strategic growth for CAPTRUST. “The addition of the Covenant team brings expanded resources for our growing high-net-worth and family office as well as an expanded footprint in the state of Texas.”

Covenant is the 52nd firm to join CAPTRUST since 2006 and will take on the CAPTRUST brand moving forward. Republic Capital Group acted as exclusive advisor to Covenant.

Today, CAPTRUST also announced the closing of the transaction to acquire Chicago-based Ellwood Associates. The firm adds an additional \$90 billion in assets. With the addition of the Ellwood and Covenant teams, CAPTRUST now has more than 1,000 employees nationwide.

“Reaching the 1,000-employee mark is a huge milestone for CAPTRUST, and one that was only accomplished by everyone working together and pushing in the same direction to meet our goals,” said [J. Fielding Miller](#), co-founder and CEO at CAPTRUST.

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 900 employees across 60 locations nationwide, CAPTRUST oversees more than \$70 billion in assets under management and more than \$630 billion in assets under advisement (as of June 30, 2021).

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