CAPTRUST Financial Advisors Relationship Summary (Form CRS/ADV Part 3)

Item 1 – Introduction

CapFinancial Partners, LLC ("CAPTRUST" or "We") is an independent investment adviser registered with the U.S. Securities and Exchange Commission. We provide advisory accounts and services rather than brokerage accounts and services. Investment advisory services and fees are different from brokerage services and fees, and it is important for you to understand the difference. There are several ways to receive investment help, and you should carefully consider which accounts and services best meet your needs. Free tools are available at www.investor.gov/CRS, which provides information about broker-dealers, investment advisers, and investing.

Item 2 - Relationships and Services:

What investment services and advice can you provide me with? By signing an investment advisory agreement, you hire CAPTRUST to manage your account for an asset-based ongoing quarterly fee based on your account value at a rate negotiated with your advisor. We offer comprehensive investment advisory services, financial planning, and retirement plan consulting. When you hire us, your financial advisor will tailor services to your needs, goals, objectives, and risk tolerance. CAPTRUST offers advice on a continuous and regular basis.

Monitoring: As a part of our standard services, CAPTRUST conducts continuous and regular account supervision and produces quarterly review reports, with account performance and market commentary, which are delivered electronically using a secure client portal. A copy of your quarterly review report is available from your CAPTRUST financial advisor and is part of our standard advisory service.

Investment Authority: We generally have ***discretionary*** management authority, meaning we can buy or sell investments in your account without asking you in advance, which allows us to promptly execute your strategy. If you prefer ***non-discretionary*** services, we will provide advice and recommendations, but you will make the final investment decisions for your account before trade execution. We do not limit investment offerings or types of investments.

Account Minimum: We do not require a minimum account size; however, we may require a minimum annual fee for certain services (which can be waived at our discretion).

Additional Information: For additional information about our offerings and services, see Items 4 and 7 of our Form ADV Part 2A brochures available on our website at https://www.captrust.com/important-disclosures/. If you are a ***plan participant in a retirement plan*** offering CAPTRUST Advice Solutions, CAPTRUST's ability to manage assets in your plan may be limited by your plan sponsor. Your plan sponsor decides which investments will be offered in your plan and how the plan will pay for advisory services. For additional information for plan participants, please visit https://www.captrustatwork.com/.

Conversation Starters: It is important that you understand whether these services are right for you.

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

Item 3 - Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay? Investment advisory fees are generally ongoing, asset-based fees assessed quarterly in advance based on a percentage of assets being managed. Other fee arrangements may include flat fee, hourly fee rates, **subadvisory fees**, or certain performance fee arrangements with qualified clients. Fees are negotiated with your financial advisor and are documented in your investment advisory and/or service agreement. Accounts in our wrap free program are charged an investment advisory fee that includes custodial transaction costs, and as such, fees may be higher in this arrangement. If your account is not in a wrap fee program, you will pay our advisory fee plus separate transaction fees to your account custodian. ***In either case, the more assets you have in your account, the more fees you will pay, so we have an incentive to encourage you to increase the assets in your account; this creates a conflict of interest.***

Other fees and costs you will pay:

- Account maintenance or custodial fees charged by the custodian.
- Investment company management fees related to mutual funds, ETFs, or other securities.
- Other transactional fees and product-level fees.
- Separate management fees to third party managers for specific portfolio management.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information on fees and charges, please visit https://adviserinfo.sec.gov/firm/brochure/175112 for a copy of the CAPTRUST Wealth Client Brochure and the CAPTRUST Wrap Fee Program Brochure; see Fees and Compensation or reach out to compliance@captrust.com for a copy of the brochures.

Conversation Starter:
- Help me understand how these fees and costs might affect my investments.
- If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?"

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what other conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

- Certain of our advisors are licensed insurance agents and registered representatives of our affiliated broker-dealer, CapFinancial Securities, LLC, and earn commissions on different types of products.
- We have arrangements with certain custodians and independent third parties that we pay to refer business to us. These arrangements are disclosed at the time of referral.
- CAPTRUST manages affiliated investment products which create a conflict of interest if we recommend affiliated investment products over other non-affiliated investment products invested in a similar fashion.
- Other conflicts are disclosed in our brochures, https://www.captrust.com/important-disclosures/.

Conversation Starter:
- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money? Compensation paid to financial advisors is based on a portion of client fees received and increases as client fees increase. Certain financial professionals are paid salary plus bonus. In limited cases licensed financial professionals earn commissions on mutual funds, annuities, insurance products, or private investments. Other components of compensation for our financial professionals include vested and unvested equity awards as re venue targets are achieved over time.

Item 4 - Do you or your financial professionals have legal or disciplinary history?

Yes. Please visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter:
- As a financial professional, do you have any disciplinary history? For what type of conduct?

Item 5 - Additional Information: You can find additional information about our investment advisory services at https://www.captrust.com/important-disclosures/ or request a copies of our firm's brochures, by emailing compliance@captrust.com or via phone at 800.216.0645. Disclosures may also be found at https://adviserinfo.sec.gov/.

Conversation Starter:
- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?