CAPTRUST At A Glance

As of 12.18.13

Office Locations (19)

Akron, OH	Kansas City, MO
Atlanta, GA	Los Angeles, CA
Birmingham, AL	Minneapolis St. Paul, MN
Boston, MA	New York, NY
Charlotte, NC	Orlando, FL
Dallas, TX	Philadelphia, PA
Des Moines, IA	Raleigh, NC (headquarters)
Detroit, MI	Richmond, VA
Greenwich, CT	Washington, D.C.
Houston, TX	

Service Offerings

Institutional

Plan Level Advisory Services for Plan Sponsors

Fee Benchmarking for Plan Sponsors

Investment Fiduciary Training and Review

Vendor Search and Selection Services

Participant Education and Advice

Nonqualified Advisory Services

Executive Financial and Estate Planning Services

Wealth

Investment Management

Financial Planning

Tax Planning

Monitoring and Reporting

Risk Management

Ancillary Services

Advisory Board (7 Members)

Jim Dunn
Chief Investment Officer, Wake Forest University

Quana Jew, JD
Partner, Arent Fox LLP

Dave Liebrock
Retired Fidelity Executive, CAPTRUST Advisor

Jeffrey Montgomery
CEO, AFAM

Rob Solomon
Founder and CEO, Bulldog Solutions, Inc.

Charles Ruffel
Founder and Director, Asset International

Jerry Tylman
Partner and Founder, Greenway Solutions, Inc.

Organization

Year Practice Focus Established	1986
Year Organization Formally Founded	1997
Vested Shareholders	51

Assets Under Advisement

Total	$113,344,052,373
Institutional (98%)	$110,589,805,623
Wealth (2%)	$2,754,246,750

Custodian / Clearing Firms

Fidelity

National Advisors Trust

Pershing

Schwab

Revenue

2012 *(69% Institutional / 31% Wealth)*

2011 *(68% Institutional / 32% Wealth)*

2010 *(71% Institutional / 29% Wealth)*

2009 *(70% Institutional / 30% Wealth)*

2008 *(70% Institutional / 30% Wealth)*

2007 *(65% Institutional / 35% Wealth)*

Accreditations / Licenses

AIF	CEBS	CIMA	CPA	JD
AIFA	CFA	CIMC	CRPC	PFS
APR	CFP	CLU	CRPS	PRP
ARPC	CFS	CMFC	CRSP	QPFC
ARPS	ChFC	CMS	FLMI	RPA

FINRA & Insurance Licenses

Insurance Coverage

Policy Type / Coverage	Carrier
Professional Liability (Errors & Omissions / Directors & Officers) *$10,000,000 per claim or aggregate*	CNA + XL Specialty Insurance Co.
Fidelity Bond *$2,000,000 per claim or aggregate*	Chubb
SIPC (Securities Investor Protection Corporation) *$500,000 per account (of which $250,000 can be for claims for cash awaiting investment)*	SIPC
Excess SIPC coverage (Fidelity) *$1.9 million for cash (awaiting investment) per account (firm aggregate: $1 billion)*	Lloyd's of London
Excess SIPC coverage (Pershing) *$1.9 million for cash (awaiting investment) per client (firm aggregate: $1 billion)*	Lloyd's of London
Excess SIPC coverage (Schwab) *$150 million per customer including $1,000,000 for cash awaiting investment (firm aggregate: $600 million)*	Lloyd's of London

Employees

Total: 272

By Department *(does not include Detroit due to ongoing integration)*

Consulting Research: 43 professionals	**Advisor Practice:** 80 professionals	**Business Operations:** 103 professionals
Investment Research	Financial Advisors	Client Service
Nonqualified Deferred Compensation	Financial Advisor Support Group	Finance and Legal
Participant Education		Human Resources
Provider / Vendor Relations		Marketing
		Process, IT, and Regulatory
		Senior Management

By Location

Akron, OH: 4	Detroit, MI: 46	Orlando, FL: 1
Atlanta, GA: 3	Greenwich, CT: 4	Philadelphia, PA: 6
Birmingham, AL: 2	Houston, TX: 2	Raleigh, NC (headquarters): 168
Boston, MA: 3	Kansas City, MO: 1	Richmond, VA: 3
Charlotte, NC: 15	Los Angeles, CA: 3	Washington, D.C.: 1
Dallas, TX: 3	Minneapolis St. Paul, MN: 1	
Des Moines, IA: 5	New York, NY: 1	

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Client Base

Institutional (All)	**Institutional** (Brick)	**Institutional** (Detroit)	**Wealth** (Brick)	**Client Retention Rate**
Total: 1,107	**Total:** 609	**Total:** 289	**Total:** 519	**2012:** 98%
	Average Size: $177,864,477	**Average Size:** $2,664,029	**Average Size:** $4,215,690	**2011:** 99%
	Median Size: $44,382,271	**Median Size:** $1,653,237	**Median Size:** $2,649,539	**2010:** 98%
				2009: 98%
				2008: 98%
				2007: 96%
				Since Inception: 98%

Plan Information

Total

All Categories (excluding Detroit)	**Detroit Office**	**Defined Benefit Plans (DB)**	**Defined Contribution Plans (DC)**	**Nonqualified Plans (NQ)**	**Other Asset Pools (OAP)**
1,352 Total Plans	300 Total Plans	136 Total Plans	1,004 Total Plans	161 Total Plans	51 Total Pools
Total: $109,819,852,074	**Total:** $769,904,544	**Total:** $12,664,347,018	**Total:** $83,627,919,689	**Total:** $1,290,246,298	**Total:** $12,237,339,070

By Major Category (excluding Detroit) applies to DB, DC, NQ and OAP columns above.

By Plan (% of total plans excluding Detroit) - Major Category

401(a) (4%) - DC	**401(k)** (56%) - DC	**403(b)** (11%) - DC	**409A - DB** (<1%) - NQ	**409A - DC** (7%) - NQ	**457(b) - Gov't** (<1%) - DC
50 total	754 total	149 total	8 total	98 total	11 total
Total: $8,017,837,935	**Total:** $58,759,118,384	**Total:** $15,127,530,285	**Total:** $18,113,183	**Total:** $1,001,707,749	**Total:** $184,391,561
457(b) - Non-Gov't (3%) - NQ	**457(f)** (<1%) - NQ	**Corp. Cash** (2%) - OAP	**DB - Cash Balance** (<1%) - DB	**DB - LEO** (<1%) - DB	**DB - Pension** (9%) - DB
39 total	12 total	26 total	10 total	1 total	125 total
Total: $230,792,162	**Total:** $19,502,664	**Total:** $10,981,104,870	**Total:** $343,721,853	**Total:** $23,736,125	**Total:** $12,296,889,041
Endowment / Foundation (2%) - OAP	**ESOP** (<1%) - DC	**MPP** (<1%) - DC	**ProTrust** (<1%) - NQ	**PSP** (2%) - DC	**VEBA** (<1%) - OAP
20 total	3 total	9 total	4 total	28 total	5 total
Total: $948,530,260	**Total:** $89,408,405	**Total:** $349,491,337	**Total:** $20,130,540	**Total:** $1,100,141,782	**Total:** $307,703,939

Does Not Include Freedom One / Detroit Office Information

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Provider / Vendor Experience

Top Ten Providers (By Assets)

Provider	Assets	Plans
Fidelity	$24,341,000,000	217
TIAA-CREF	$15,217,000,000	97
T. Rowe Price	$5,445,000,000	37
Wells Fargo	$5,635,000,000	98
JP Morgan	$5,086,000,000	15
Prudential	$5,053,000,000	63
ING	$3,783,000,000	14
Vanguard	$3,697,000,000	36
Charles Schwab	$2,426,000,000	37
Great West Retirement Services	$2,252,000,000	98

Provider Experience Across CAPTRUST Client Base

Total Providers	90
20 or more plans	15
15 or more plans	20
10 or more plans	25
5 or more plans	35
4 or more plans	39
3 or more plans	47
2 or more plans	63

Annual Activity and Savings

	As of 9.30.13	2012	2011	2010
Fee Benchmark	178	207	184	132
Provider / Vendor RFP	10	6	14	12
Realized Savings	$6,100,000	$9,700,000	$6,900,000	$8,500,000
Average Savings / Client ($)	$91,585	$79,917	$72,500	$91,000
Average Savings / Client (%)	0.10%	0.13%	0.12%	0.12%

Provider Visits

Provider Onsite (5)

Ascensus	Vanguard
Charles Schwab	
JP Morgan	
Putnam	

CAPTRUST Headquarters (47)

Bank of America_Merrill Lynch (2)	Mass Mutual (3)	Valic (2)
Bank of Montreal (BMO)	Milliman (2)*	Vanguard (2)
Bank of Oklahoma	Newport Group	Vantage Benefits
BB&T	NYLIM	Wells Fargo (3)
Charles Schwab	OneAmerica	
Fidelity (3)*	PNC	
Great West	Principal (2)	
ICMA - RC	Prudential (4)	
ING	Putnam (2)	
IPPFA	T. Rowe Price* (2)	
JP Morgan (2)	TIAA-CREF	
Lincoln	TransAmerica (Diversified) (3)	

* Includes nonqualified capabilities

YTD Total Activity: 52 (includes 5 provider onsites)

2012 Total Activity: 72 (includes 11 provider onsites)

2011 Total Activity: 61 (includes 9 provider onsites)

Investment Research Activity

Database Resources

- Bloomberg
- eVestment Alliance
- Morningstar Direct
- Morningstar Principia Pro
- MPI Stylus Pro
- Tamale RMS
- Zephyr StyleAdvisor

Manager / Funds / Asset Classes

- **Money Management Firms:** 250+
- **Portfolios:** ~3,000
- **Mutual Funds:** ~2,000
- **ETFs and Closed Ended Funds:** ~150
- **Asset Classes:** 60+

Annual Due Diligence Activity

- **Due Diligence Calls:** 3,500+
- **Manager Interviews:** 350+
- **Onsite Fund Company Visits:** 30+
- **Daily Monitoring:** ~2,400 ticker symbols

Due Diligence Meetings

- **January:** 20 (includes 8 portfolio managers)
- **February:** 30 (includes 8 portfolio managers)
- **March:** 22 (includes 12 portfolio managers)
- **April:** 21 (includes 16 portfolio managers)
- **May:** 15 (includes 10 portfolio managers)
- **June:** 23 (includes 11 portfolio managers)
- **July:** 14 (includes 6 portfolio managers)
- **August:** 30 (includes 16 portfolio managers)
- **September:** 34 (includes 16 portfolio managers)
- **October:** 14 (includes 8 portfolio managers)
- **November:** 27 (includes 10 portfolio managers)

YTD Total Activity: 250 (includes 121 portfolio managers)

2012 Total Activity: 378 (includes 278 portfolio managers)

2011 Total Activity: 304 (includes 230 portfolio managers)

Employee Education Activity*

Total Participants Among Institutional Client Base	2,000,000+
Average Participant Per Client	1,806
Education Meetings (Group)	227
Total Education Meetings (since 2007)	3,389
Education Meetings (One-on-One)	3,901
Total Education Meetings (since 2007)	10,656
Meeting Attendees	10,081
Total Meeting Attendees (since 2007)	87,939

* Does not include participant education or advice provided directly by Financial Advisor or for FreedomOne clients.