

# CAPTRUST At A Glance

As of 07.15.11

Office Locations (16)		Service Offerings				Advisory Board (6 Members)					
Akron, OH	Los Angeles, CA	Institutional		Wealth		Jim Dunn Chief Investment Officer, Wake Forest University					
Atlanta, GA	Orlando, FL	Plan Level Advisory Services for Plan Sponsors		Investment Management		Quana Jew JD Partner, Arent Fox LLP					
Birmingham, AL	Philadelphia, PA	Fee Benchmarking for Plan Sponsors		Financial Planning		Jeffrey Montgomery CEO, AFAM					
Boston, MA	Portland, ME	Investment Fiduciary Training & Review		TaxPlanning		Rob Solomon Founder and CEO , Bulldog Solutions, Inc.					
Charlotte, NC	Raleigh, NC (headquarters)	Vendor Search & Selection Services		Monitoring and Reporting		Charles Ruffel Founder and Director, Asset International					
Dallas, TX	Richmond, VA	Participant Education & Advice		Risk Management		Jerry Tylman Partner and Founder, Greenway Solutions, Inc.					
Des Moines, IA	Roanoke, VA	Nonqualified Advisory Services		Ancillary Services							
Jackson, MS	Washington, D.C.	Executive Financial and Estate Planning Services									
Organization		Assets Under Advisement		Custodian / Clearing Firms	Revenue		Accreditations / Licenses				
Year Practice Focus Established	1989	Total	\$58,443,332,184	Fidelity	2010 (71% Institutional / 29% Wealth)		AIF	CEBS	CIMA	CPA	JD
Year Organization Formally Founded	1997	Institutional (96.42%)	\$56,345,333,252	National Advisors Trust	2009 (70% Institutional / 30% Wealth)		AIFA	CFA	CIMC	CRPC	PFS
Vested Shareholders	38	Wealth (3.58%)	\$2,097,998,932	Pershing	2008 (70% Institutional / 30% Wealth)		APR	CFP	CLU	CRPS	PRP
				Schwab	2007 (65% Institutional / 35% Wealth)		ARPC	CFS	CMFC	CRSP	QPFC
							ARPS	ChFC	CMS	FLMI	RPA
							FINRA & Insurance Licenses				
Insurance Coverage				Employees							
Policy Type / Coverage		Carrier	Total: 156								
Professional Liability (Errors & Omissions)		XL Speciality Insurance Co.	By Department								
\$5,000,000 per claim or aggregate			Consulting Research: 23 professionals		Advisor Practice: 62 professionals		Business Operations: 71 professionals				
Fidelity Bond		Federal Insurance Co.	Investment Research		Financial Advisors		Client Service				
\$1,000,000 per claim or aggregate			Participant Education		Financial Advisor Support Group		Finance and Legal				
SIPC (Securities Investor Protection Corporation)		SIPC	Provider/Vendor Relations				Human Resources				
\$500,000 per account (limit \$100,000 for cash)							Marketing				
Excess SIPC coverage (Fidelity)		Lloyd's of London					Process, IT, and Regulatory				
\$1.9 million in cash per account (\$1 billion firm maximum)							Senior Management				
Excess SIPC coverage (Pershing)		Lloyd's of London	By Location								
\$1.9 million in cash per account (\$1 billion firm maximum)			Akron, OH: 4		Des Moines, IA: 5		Raleigh, NC (headquarters): 107				
Excess SIPC coverage (Schwab)		Lloyd's of London	Atlanta, GA: 3		Jackson, MS: 1		Richmond, VA: 3				
\$150 million per customer of which \$1 million can be cash (\$600 million firm maximum)			Birmingham, AL: 2		Los Angeles, CA: 1		Roanoke, VA: 1				
			Boston, MA: 1		Orlando, FL: 1		Washington, D.C.: 1				
			Charlotte, NC: 15		Philadelphia, PA: 6						
			Dallas, TX: 4		Portland, ME: 1						

Firm Information

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Client Base				
<b>Institutional (All)</b>	<b>Institutional (Brick)</b>	<b>Wealth (All)</b>	<b>Wealth (Brick)</b>	<b>Client Retention Rate</b>
<b>Total:</b> 690	<b>Total:</b> 429	<b>Total:</b> 1,859	<b>Total:</b> 390	<b>2010:</b> 98.3%
<b>Average Size:</b> \$84,857,430	<b>Average Size:</b> \$128,504,740	<b>Average Size:</b> \$1,214,120	<b>Average Size:</b> \$3,962,353	<b>2009:</b> 98.1%
<b>Median Size:</b> \$14,767,057	<b>Median Size:</b> \$37,731,815	<b>Median Size:</b> \$369,219	<b>Median Size:</b> \$2,659,747	<b>2008:</b> 98.1%
	<b>Average Fee:</b> \$65,454		<b>Average Fee:</b> \$26,884	<b>2007:</b> 96.5%
	<b>Median Fee:</b> \$50,208		<b>Median Fee:</b> \$19,726	

Plan Information					
<b>Total</b>					
1,074 Total Plans					
<b>Total:</b> \$56,345,352,990					
<b>Average:</b> \$55,622,264					
<b>Median:</b> \$10,432,073					
<b>By Plan (% of total plans)</b>					
<b>401(a) (4%)</b>	<b>401(k) (60%)</b>	<b>403(b) (7%)</b>	<b>409A - DB (&lt;1%)</b>	<b>409A - DC (6%)</b>	<b>457(b) - Gov't (&lt;1%)</b>
42 total	643 total	70 total	3 total	65 total	6 total
<b>Total:</b> \$2,574,026,505	<b>Total:</b> \$32,326,929,633	<b>Total:</b> \$2,943,951,132	<b>Total:</b> \$75,000,000	<b>Total:</b> \$789,949,802	<b>Total:</b> \$28,041,108
<b>Average:</b> \$64,350,663	<b>Average:</b> \$52,056,247	<b>Average:</b> \$49,065,852	<b>Average:</b> \$75,000,000	<b>Average:</b> \$13,619,824	<b>Average:</b> \$4,673,518
<b>Median:</b> \$13,029,425	<b>Median:</b> \$12,011,843	<b>Median:</b> \$22,150,009	<b>Median:</b> \$75,000,000	<b>Median:</b> \$4,191,633	<b>Median:</b> \$4,195,671
<b>457(b) - Non-Gov't (3%)</b>	<b>457(f) (&lt;1%)</b>	<b>Corp. Cash (3%)</b>	<b>DB - Cash Balance (&lt;1%)</b>	<b>DB - LEO (&lt;1%)</b>	<b>DB - Pension (9%)</b>
28 total	9 total	33 total	8 total	3 total	99 total
<b>Total:</b> \$102,930,419	<b>Total:</b> \$17,326,264	<b>Total:</b> \$8,609,093,737	<b>Total:</b> \$305,762,284	<b>Total:</b> \$44,258,250	<b>Total:</b> \$6,315,229,746
<b>Average:</b> \$3,958,862	<b>Average:</b> \$1,925,140	<b>Average:</b> \$296,865,301	<b>Average:</b> \$38,220,286	<b>Average:</b> \$14,752,750	<b>Average:</b> \$70,169,219
<b>Median:</b> \$1,383,759	<b>Median:</b> \$572,424	<b>Median:</b> \$1,559,556	<b>Median:</b> \$6,601,968	<b>Median:</b> \$17,457,731	<b>Median:</b> \$25,838,821
<b>Endowment / Foundation (1%)</b>	<b>ESOP (&lt;1%)</b>	<b>MPP (&lt;1%)</b>	<b>ProTrust (&lt;1%)</b>	<b>PSP (4%)</b>	<b>VEBA (&lt;1%)</b>
15 total	1 total	7 total	2 total	38 total	2 total
<b>Total:</b> \$826,387,796	<b>Total:</b> \$2,238,861	<b>Total:</b> \$264,670,935	<b>Total:</b> \$8,679,643	<b>Total:</b> \$873,484,109	<b>Total:</b> \$237,392,567
<b>Average:</b> \$55,092,520	<b>Average:</b> \$2,238,861	<b>Average:</b> \$37,810,134	<b>Average:</b> \$8,679,643	<b>Average:</b> \$24,263,448	<b>Average:</b> \$118,696,284
<b>Median:</b> \$5,049,127	<b>Median:</b> \$2,238,861	<b>Median:</b> \$13,653,246	<b>Median:</b> \$8,679,643	<b>Median:</b> \$2,532,525	<b>Median:</b> \$118,696,284

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## Provider / Vendor Experience

Top Ten Providers (By Assets)			Provider Experience Across CAPTRUST Client Base		Annual Activity and Savings			Provider Visits (YTD)	
Provider	Assets	Plans	Total Providers	88	As of 07.15.11	2010	Provider Onsite (7)		
Fidelity Direct	\$14,145,000,000	137	20 or more plans	15	Fee Benchmark	82	132	BB&T Diversified	Milliman T. Rowe Price
Prudential	\$5,328,000,000	77	15 or more plans	17	Provider / Vendor RFP	8	12	Fidelity Great West	Wells Fargo
Wachovia / Wells Fargo	\$4,240,000,000	87	10 or more plans	22	Realized Savings	\$1,300,000	\$8,500,000	CAPTRUST Headquarters (28)	
TIAA-CREF	\$2,515,000,000	30	5 or more plans	32	Average Savings / Client (\$)	\$68,000	\$91,000		
T. Rowe Price	\$2,349,000,000	24	4 or more plans	38	Average Savings / Client (%)	0.20%	0.12%	Aspire Daily Access Diversified (2)	M&I Milliman Mutual of Omaha
JP Morgan	\$2,158,000,000	13	3 or more plans	42				DST Fidelity (5)	NYLIM OneAmerica
Citigroup	\$1,783,000,000	2	2 or more plans	59				Great West ING	Principal (2) Prudential
Principal	\$1,211,000,000	95						JP Morgan Lincoln	Putnam T. Rowe Price
Merrill Lynch / BOA	\$1,106,000,000	23						Mass Mutual (2)	Wells Fargo (2)
Vanguard	\$1,106,000,000	23							

## Investment Research Activity

Database Resources	Manager / Funds / Asset Classes	Annual Due Diligence Activity	Due Diligence Meetings (As of 06.30.11)
Bloomberg	Money Management Firms: 147	Due Diligence Calls: 3,500+	January: 14 (includes 8 portfolio managers)
eVestment Alliance	Portfolios: 2,533	On-site Manager Interviews: 200+	February: 32 (includes 24 portfolio managers)
Morningstar Direct	Mutual Funds: 2,030	On-site Fund Company Visits: 50+	March: 27 (includes 18 portfolio managers)
Morningstar Principia Pro	ETFs and Closed Ended Funds: 203	Daily Monitoring: 2,233 ticker symbols	April: 13 (includes 7 portfolio managers)
MPI Stylus Pro	Asset Classes: 46		May: 28 (includes 22 portfolio managers)
Tamale RMS			June: 20 (includes 18 portfolio managers)
Zephyr StyleAdvisor			Year-to-date: 134 (includes 97 portfolio managers)

## Employee Education Activity (2011 YTD)

Total Participants Among Institutional Client Base	1,000,000+
Average Participant Per Client	1,449
Education Meetings (Group)	156
Total Education Meetings (since 2007)	2,548
Education Meetings (One-on-One)	490
Total Education Meetings (since 2007)	1,887
Meeting Attendees	3,224
Total Meeting Attendees (since 2007)	60,897

Consulting Research Group Activity

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