CAPTRUST At A Glance

As of May 19th, 2011

Office Locations (16)

Akron, OH	Los Angeles, CA
Atlanta, GA	Orlando, FL
Birmingham, AL	Philadelphia, PA
Boston, MA	Portland, ME
Charlotte, NC	Raleigh, NC (headquarters)
Dallas, TX	Richmond, VA
Des Moines, IA	Roanoke, VA
Jackson, MS	Washington, D.C.

Service Offerings

Institutional	Wealth
Plan Level Advisory Services for Plan Sponsors	Investment Management
Fee Benchmarking for Plan Sponsors	Financial Planning
Investment Fiduciary Training & Review	Tax Planning
Vendor Search & Selection Services	Monitoring and Reporting
Participant Education & Advice	Risk Management
Nonqualified Advisory Services	Ancillary Services
Executive Financial and Estate Planning Services	

Advisory Board (6 Members)

Jim Dunn
Chief Investment Officer, Wake Forest University

Quana Jew JD
Partner, Arent Fox LLP

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	1989
Year Organization Formally Founded	1997
Vested Shareholders	38

Assets Under Advisement

Total	$58,289,092,466
Institutional (96.37%)	$56,172,623,291
Wealth (3.63%)	$2,116,469,174

Custodian / Clearing Firms

Fidelity
National Advisors Trust
Pershing
Schwab

Revenue

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)	Indian Harbor (XL Capital)
$5,000,000 per claim or aggregate	
Fidelity Bond	Chubb
$500,000 per claim or aggregate	
SIPC (Securities Investor Protection Corporation)	SIPC
$500,000 per account. (limit $100,000 for cash)	
Excess SIPC coverage (Fidelity)	Lloyd's of London
$1.9 million in cash per account ($1 billion firm maximum)	
Excess SIPC coverage (Pershing)	Lloyd's of London
$1.9 million in cash per account ($1 billion firm maximum)	
Excess SIPC coverage (Schwab)	Lloyd's of London
$150 million per customer of which $1 million can be cash ($600 million firm maximum)	

Employees

Total - 156

By Department

Consulting Research - 23 professionals	**Advisor Practice** - 60 professionals	**Business Operations** - 73 professionals
Investment Research	Financial Advisors	Client Service
Participant Education	Financial Advisor Support Group	Finance and Legal
Provider/Vendor Relations		Human Resources
		Marketing
		Process, IT, and Regulatory
		Senior Management

Akron, OH - 4	Des Moines, IA - 5	Raleigh, NC (headquarters) - 110
Atlanta, GA - 3	Jackson, MS - 1	Richmond, VA - 3
Birmingham, AL - 2	Los Angeles, CA - 1	Roanoke, VA - 1
Boston, MA - 1	Orlando, FL - 1	Washington, D.C. - 1
Charlotte, NC - 13	Philadelphia, PA - 6	
Dallas, TX - 3	Portland, ME - 1	

Internal Use Only

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Client Base

Institutional (All)	Institutional (Brick)	Wealth (All)	Wealth (Brick)	Client Retention Rate
Total - 680	**Total** - 420	**Total** - 1,845	**Total** - 395	**2010** - 98.3%
Average Size - $85,239,186	**Average Size** - $129,734,078	**Average Size** - $1,153,675	**Average Size** - $4,044,103	**2009** - 98.1%
Median Size - $14,352,320	**Median Size** - $37,093,899	**Median Size** - $373,204	**Median Size** - $2,690,317	**2008** - 98.1%
				2007 - 96.5%
	Average Fee - $65,277		**Average Fee** - $27,116	
	Median Fee - $50,000		**Median Fee** - $19,763	

Plan Information

Total

1,049 Total Plans
Total - $56,171,110,470
Average - $57,142,534
Median - $10,549,639

By Plan (% of total plans)

401(a) (4%)	**401(k)** (61%)	**403(b)** (6%)	**409A - DB** (<1%)	**409A - DC** (6%)	**457(b) - Gov't** (<1%)
42 total	635 total	65 total	3 total	62 total	5 total
Total - $2,510,307,879	**Total** - $31,203,190,734	**Total** - $2,837,007,526	**Total** - $75,000,000	**Total** - $782,103,580	**Total** - $24,796,961
Average - $62,757,697	**Average** - $51,069,052	**Average** - $49,772,062	**Average** - $75,000,000	**Average** - $13,721,115	**Average** - $4,959,392
Median - $12,776,627	**Median** - $11,759,323	**Median** - $24,115,153	**Median** - $75,000,000	**Median** - $4,338,472	**Median** - $6,000,000

457(b) - Non-Gov't (3%)	**457(f)** (<1%)	**Corp. Cash** (3%)	**DB - Cash Balance** (<1%)	**DB - LEO** (<1%)	**DB - Pension** (9%)
28 total	9 total	34 total	8 total	3 total	92 total
Total - $101,934,933	**Total** - $16,681,440	**Total** - $8,612,657,512	**Total** - $285,778,802	**Total** - $37,978,977	**Total** - $7,502,224,284
Average - $3,920,574	**Average** - $2,085,180	**Average** - $277,827,662	**Average** - $40,825,543	**Average** - $12,659,659	**Average** - $89,312,194
Median - $1,685,558	**Median** - $683,787	**Median** - $2,017,752	**Median** - $3,000,000	**Median** - $14,096,869	**Median** - $28,553,646

Endowment / Foundation (2%)	**ESOP** (<1%)	**MPP** (<1%)	**ProTrust** (<1%)	**PSP** (4%)	**VEBA** (<1%)
16 total	1 total	7 total	1 total	36 total	2 total
Total - $816,131,491	**Total** - $2,238,861	**Total** - $264,670,935	**Total** - $0	**Total** - $868,024,012	**Total** - $230,382,544
Average - $51,008,218	**Average** - $2,238,861	**Average** - $37,810,134	**Average** - $0	**Average** - $24,800,686	**Average** - $115,191,272
Median - $4,803,194	**Median** - $2,238,861	**Median** - $13,653,246	**Median** - $0	**Median** - $5,451,019	**Median** - $115,191,272

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Provider / Vendor Experience

Top Ten Providers (By Assets)

Provider	Assets	Plans
Fidelity Direct	$13,873,000,000	133
Prudential	$5,138,000,000	71
Wachovia / Wells Fargo	$4,069,000,000	88
T. Rowe Price	$2,281,000,000	21
TIAA-CREF	$2,060,000,000	29
JP Morgan	$2,050,000,000	13
Citigroup	$1,782,000,000	2
Principal	$1,167,000,000	88
Vanguard	$1,079,000,000	21
Merrill Lynch / BOA	$1,038,000,000	22

Provider Experience Across CAPTRUST Client Base

Total Providers	84
20 or more plans	15
15 or more plans	17
10 or more plans	24
5 or more plans	31
4 or more plans	39
3 or more plans	42
2 or more plans	58

Annual Activity and Savings

	As of 5.18.11	2010
Fee Benchmark	60	132
Provider / Vendor RFP	8	12
Realized Savings	$1,300,000	$8,500,000
Average Savings / Client ($)	$68,000	$91,000
Average Savings / Client (%)	0.20%	0.12%

Provider Visits (YTD)

Provider Onsite (7)

BB&T	Milliman
Diversified	T. Rowe Price
Fidelity	Wells Fargo
Great West	

CAPTRUST Headquarters (19)

Daily Access	M&I
DIA	NYLIM
DST	OneAmerica
Fidelity (3)	Principal (2)
ING	Prudential
JP Morgan	Putnam
Lincoln	T. Rowe Price
Mass Mutual	Wells Fargo

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 - 147
Portfolios - 2,533
Mutual Funds - 2,030
ETFs and Closed Ended Funds - 203
Asset Classes - 46

Annual Due Diligence Activity

Due Diligence Calls - 3,500+
On-site Manager Interviews - 200+
On-site Fund Company Visits - 50+
Daily Monitoring - 2,233 ticker symbols

Due Diligence Meetings (As of 4.30.11)

January - 14 (includes 8 portfolio managers)
February - 32 (includes 24 portfolio managers)
March - 27 (includes 18 portfolio managers)
April - 13 (includes 7 portfolio managers)

Year-to-date - 86 (includes 57 portfolio managers)

Employee Education Activity (2011 YTD)

Total Participants Among Institutional Client Base	1,000,000+
Average Participant Per Client	1,471
Education Meetings (Group)	50
Total Education Meetings (since 2007)	2,392
Education Meetings (One-on-One)	100
Total Education Meetings (since 2007)	1,397
Meeting Attendees	1,117
Total Meeting Attendees (since 2007)	57,673