CAPTRUST At A Glance

As of 6.24.14

Office Locations (20)

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

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
- ERISA 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
Unvested Shareholders	49
Vested Shareholders	57

Assets Under Advisement

Total	$120,073,339,793
Institutional (98%)	$117,119,018,669
Wealth (2%)	$2,954,321,124

Custodian / Clearing Firms

- Fidelity
- National Advisors Trust
- Pershing
- Schwab

Revenue

2013 *(72% Institutional / 28% Wealth)*
2012 *(73% Institutional / 27% Wealth)*
2011 *(71% Institutional / 29% Wealth)*
2010 *(70% Institutional / 30% Wealth)*
2009 *(70% Institutional / 30% Wealth)*
2008 *(70% Institutional / 30% 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)* *(multiple accounts that are held in the same capacity are combined for purposes of the $500,000 limit)*	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: 287

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

Consulting Research: 46 professionals	**Advisor Practice:** 91 professionals	**Business Operations:** 107 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
ERISA Services		Process, IT, and Regulatory
		Senior Management

By Location

Akron, OH: 4	Detroit, MI: 43	Philadelphia, PA: 6
Atlanta, GA: 3	Greenwich, CT: 4	Port Washington, NY: 2
Birmingham, AL: 2	Houston, TX: 2	Raleigh, NC (headquarters): 183
Boston, MA: 2	Los Angeles, CA: 3	Richmond, VA: 3
Charlotte, NC: 15	Minneapolis St. Paul, MN: 1	Riverside, CA: 2
Dallas, TX: 3	New York, NY: 1	Washington, D.C.: 2
Des Moines, IA: 5	Orlando, FL: 1	

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Client Base

Institutional (All)	Institutional (Brick, Includes Detroit)	Wealth (Brick)	Client Retention Rate
Total: 1,142	**Total:** 740	**Total:** 552	**2013:** 98%
	Average Size: $116,004,545,988	**Average Size:** $4,334,837	**2012:** 98%
	Median Size: $35,019,306	**Median Size:** $2,706,856	**2011:** 99%
			2010: 98%
			2009: 98%
			2008: 98%
			2007: 97%
			Since Inception: 97%

Plan Information

Total / **By Major Category**

All Categories	Defined Benefit Plans (DB)	Defined Contribution Plans (DC)	Nonqualified Plans (NQ)	Other Asset Pools (OAP)
1,690 Total Plans	146 Total Plans	1,323 Total Plans	168 Total Plans	53 Total Pools
Total: $117,118,089,187	**Total:** $14,157,349,327	**Total:** $91,920,476,317	**Total:** $1,502,912,023	**Total:** $9,537,351,521

By Plan (% of total plans) - Major Category

401(a) (3%) - DC	**401(k)** (45%) - DC	**403(b)** (10%) - DC	**409A - DB** (<1%) - NQ	**409A - DC** (6%) - NQ
50 total	758 total	167 total	8 total	99 total
Total: $8,600,629,395	**Total:** $63,889,531,413	**Total:** $16,963,137,997	**Total:** $18,354,336	**Total:** $1,176,362,200
457(b) - Gov't (<1%) - DC	**457(b) - Non-Gov't** (3%) - NQ	**457(f)** (<1%) - NQ	**Corp. Cash** (1%) - OAP	**DB - Cash Balance** (<1%) - DB
11 total	44 total	13 total	23 total	11 total
Total: $203,404,420	**Total:** $260,249,655	**Total:** $26,333,005	**Total:** $8,008,445,147	**Total:** $310,616,037
DB - LEO (<1%) - DB	**DB - Pension** (8%) - DB	**Endowment / Foundation** (1%) - OAP	**ESOP** (<1%) - DC	**Freedom401(k)** (18%) - DC
1 total	134 total	23 total	3 total	300 total
Total: $23,776,314	**Total:** $13,822,956,976	**Total:** $1,179,869,970	**Total:** $89,526,881	**Total:** $909,732,754
MPP (<1%) - DC	**ProTrust** (<1%) - NQ	**PSP** (2%) - DC	**VEBA** (<1%) - OAP	
9 total	4 total	25 total	7 total	
Total: $362,512,093	**Total:** $21,612,827	**Total:** $902,001,364	**Total:** $349,036,405	

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Provider / Vendor Experience

Top Ten Providers (By Assets)

Provider	Assets	Plans
Fidelity	$26,834,000,000	214
TIAA-CREF	$15,229,000,000	105
Prudential	$5,881,000,000	62
T. Rowe Price	$5,829,000,000	39
JP Morgan	$5,804,000,000	11
Wells Fargo	$5,594,000,000	87
ING	$3,896,000,000	15
Vanguard	$3,770,000,000	35
Charles Schwab	$3,544,000,000	43
Principal	$2,639,000,000	124

Provider Experience Across CAPTRUST Client Base

Total Providers	83
20 or more plans	14
15 or more plans	18
10 or more plans	26
5 or more plans	35
4 or more plans	39
3 or more plans	47
2 or more plans	59

Annual Activity and Savings

	2013	2012	2011	2010
Fee Benchmark	199	207	184	132
Provider / Vendor RFP	12	6	14	12
Realized Savings	$10,570,000	$9,700,000	$6,900,000	$8,500,000
Average Savings / Client ($)	$87,338	$79,917	$72,500	$91,000
Average Savings / Client (%)	0.10%	0.13%	0.12%	0.12%

Provider Visits

Provider Onsite (5)

Fidelity
MullinTBG*
Newport Group (2)*
Wells Fargo*

CAPTRUST Headquarters (32)

BMO	New York Life*
Fidelity (6)	Principal
Great West (3)	Prudential (2)
ING	Putnam (2)
JP Morgan (2)	Schwab
Lincoln	Securian
Mass Mutual	T. Rowe Price
MVP Plan Administrators	TIAA-CREF (2)
MullinTBG*	TransAmerica (2)
OneAmerica	Wells Fargo

* Includes nonqualified capabilities

YTD Total Activity: 37 (includes 5 provider onsites)
2013 Total Activity: 68 (includes 6 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: 16 (includes 20 portfolio managers/investment professionals)
February: 17 (includes 17 portfolio managers/investment professionals)
March: 22 (includes 14 portfolio managers/investment professionals)
April: 19 (includes 18 portfolio managers/investment professionals)
May: 24 (includes 26 portfolio managers/investment professionals)
June: 16 (includes 16 portfolio managers/investment professionals)

YTD Total Activity: 114 (includes 111 portfolio managers/investment professionals)
2013 Total Activity: 269 (includes 142 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	1,751
2014 Education Meetings (Group)	219
Total Education Meetings (since 2007)	3,644
2014 Education Meetings (One-on-One)	3,992
Total Education Meetings (since 2007)	15,083
2014 Meeting Attendees	8,386
Total Meeting Attendees (since 2007)	99,463

* Does not include participant education or advice provided directly by Financial Advisors.