

CAPTRUST At A Glance

As of June 16th, 2011

Office Locations (16)		Service Offerings		Advisory Board (6 Members)
Akron, OH	Los Angeles, CA	Institutional	Wealth	Jim Dunn
Atlanta, GA	Orlando, FL	Plan Level Advisory Services for Plan Sponsors	Investment Management	<i>Chief Investment Officer, Wake Forest University</i>
Birmingham, AL	Philadelphia, PA	Fee Benchmarking for Plan Sponsors	Financial Planning	Quana Jew JD
Boston, MA	Portland, ME	Investment Fiduciary Training & Review	Tax Planning	<i>Partner, Arent Fox LLP</i>
Charlotte, NC	Raleigh, NC (headquarters)	Vendor Search & Selection Services	Monitoring and Reporting	Jeffrey Montgomery
Dallas, TX	Richmond, VA	Participant Education & Advice	Risk Management	<i>CEO, AFAM</i>
Des Moines, IA	Roanoke, VA	Nonqualified Advisory Services	Ancillary Services	Rob Solomon
Jackson, MS	Washington, D.C.	Executive Financial and Estate Planning Services		<i>Founder and CEO, Bulldog Solutions, Inc.</i>
				Charles Ruffel
				<i>Founder and Director, Asset International</i>
				Jerry Tylman
				<i>Partner and Founder, Greenway Solutions, Inc.</i>

Organization		Assets Under Advisement		Custodian / Clearing Firms	Revenue	Accreditations / Licenses				
Year Practice Focus Established	1989	Total	\$59,415,153,817	Fidelity	2010 (71% Institutional / 29% Wealth)	AIF	CEBS	CIMA	CPA	JD
Year Organization Formally Founded	1997	Institutional (96.42%)	\$57,288,464,004	National Advisors Trust	2009 (70% Institutional / 30% Wealth)	AIFA	CFA	CIMC	CRPC	PFS
Vested Shareholders	38	Wealth (3.58%)	\$2,126,689,813	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 - 157		
Professional Liability (Errors & Omissions)	Indian Harbor (XL Capital)	By Department		
\$5,000,000 per claim or aggregate		Consulting Research - 23 professionals	Advisor Practice - 61 professionals	Business Operations - 73 professionals
Fidelity Bond	Chubb	Investment Research	Financial Advisors	Client Service
\$500,000 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	Akron, OH - 4	Des Moines, IA - 5	Raleigh, NC (headquarters) - 109
\$1.9 million in cash per account (\$1 billion firm maximum)		Atlanta, GA - 3	Jackson, MS - 1	Richmond, VA - 3
Excess SIPC coverage (Schwab)	Lloyd's of London	Birmingham, AL - 2	Los Angeles, CA - 1	Roanoke, VA - 1
\$150 million per customer of which \$1 million can be cash (\$600 million firm maximum)		Boston, MA - 1	Orlando, FL - 1	Washington, D.C. - 1
		Charlotte, NC - 15	Philadelphia, PA - 6	
		Dallas, TX - 3	Portland, ME - 1	

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Client Base					
Institutional (All)	Institutional (Brick)	Wealth (All)	Wealth (Brick)	Client Retention Rate	
Total - 683	Total - 426	Total - 1,853	Total - 391	2010 -	98.3%
Average Size - \$86,800,703	Average Size - \$132,434,670	Average Size - \$1,213,421	Average Size - \$3,915,868	2009 -	98.1%
Median Size - \$14,654,239	Median Size - \$37,600,764	Median Size - \$371,352	Median Size - \$2,635,844	2008 -	98.1%
				2007 -	96.5%
	Average Fee - \$65,680		Average Fee - \$26,574		
	Median Fee - \$50,000		Median Fee - \$19,517		
Plan Information					
Total					
1,061 Total Plans					
Total - \$57,286,951,182					
Average - \$57,115,604					
Median - \$10,554,031					
By Plan (% of total plans)					
401(a) (4%)	401(k) (60%)	403(b) (6%)	409A - DB (<1%)	409A - DC (6%)	457(b) - Gov't (<1%)
42 total	636 total	68 total	3 total	63 total	6 total
Total - \$2,530,169,514	Total - \$31,611,787,705	Total - \$2,939,925,296	Total - \$75,000,000	Total - \$787,081,893	Total - \$28,084,277
Average - \$61,711,452	Average - \$52,250,889	Average - \$48,998,755	Average - \$75,000,000	Average - \$13,570,378	Average - \$4,680,713
Median - \$11,979,727	Median - \$12,233,711	Median - \$22,120,375	Median - \$75,000,000	Median - \$4,191,633	Median - \$4,217,256
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	97 total
Total - \$101,542,668	Total - \$17,321,241	Total - \$8,615,657,738	Total - \$299,489,453	Total - \$43,029,387	Total - \$8,025,012,133
Average - \$3,905,487	Average - \$1,924,582	Average - \$287,188,591	Average - \$42,784,208	Average - \$14,343,129	Average - \$91,193,320
Median - \$1,383,759	Median - \$572,424	Median - \$1,912,876	Median - \$6,974,525	Median - \$17,397,260	Median - \$28,265,650
Endowment / Foundation (2%)	ESOP (<1%)	MPP (<1%)	ProTrust (<1%)	PSP (3%)	VEBA (<1%)
16 total	1 total	7 total	2 total	36 total	2 total
Total - \$832,637,935	Total - \$2,238,861	Total - \$264,670,935	Total - \$8,679,643	Total - \$867,229,738	Total - \$237,392,567
Average - \$52,039,871	Average - \$2,238,861	Average - \$37,810,134	Average - \$8,679,643	Average - \$24,777,993	Average - \$118,696,284
Median - \$4,876,868	Median - \$2,238,861	Median - \$13,653,246	Median - \$8,679,643	Median - \$2,865,229	Median - \$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	84		As of 6.16.11	2010	Provider Onsite (7)					
Fidelity Direct	\$13,428,000,000	134	20 or more plans	15	Fee Benchmark	69	132	BB&T	Milliman				
Prudential	\$5,281,000,000	76	15 or more plans	17	Provider / Vendor RFP	8	12	Diversified	T. Rowe Price				
Wachovia / Wells Fargo	\$3,987,000,000	87	10 or more plans	23	Realized Savings	\$1,300,000	\$8,500,000	Fidelity	Wells Fargo				
TIAA-CREF	\$2,483,000,000	30	5 or more plans	32	Average Savings / Client (\$)	\$68,000	\$91,000	Great West					
T. Rowe Price	\$2,348,000,000	23	4 or more plans	37	Average Savings / Client (%)	0.20%	0.12%	CAPTRUST Headquarters (24)					
JP Morgan	\$2,158,000,000	13	3 or more plans	41				Daily Access	M&I				
Citigroup	\$1,783,000,000	2	2 or more plans	58				DIA	Mutual of Omaha				
Principal	\$1,211,000,000	95						DST	NYLIM				
Vanguard	\$1,104,000,000	22						Fidelity (5)	OneAmerica				
Merrill Lynch / BOA	\$1,100,000,000	22						Great West	Principal (2)				
								ING	Prudential				
								JP Morgan	Putnam				
								Lincoln	T. Rowe Price				
								Mass Mutual	Wells Fargo (2)				
Investment Research Activity													
Database Resources	Manager / Funds / Asset Classes		Annual Due Diligence Activity		Due Diligence Meetings (As of 5.31.11)								
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													
Zephyr StyleAdvisor					Year-to-date - 114 (includes 79 portfolio managers)								
Employee Education Activity (2011 YTD)													
Total Participants Among Institutional Client Base					1,000,000+								
Average Participant Per Client					1,464								
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

Internal Use Only