# CAPTRUST At A Glance

As of 06.30.15

## Office Locations (20)

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

## 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** | 68 |
| **Vested Shareholders** | 63 |

## Assets Under Advisement

| | |
|---|---|
| **Total** | $174,566,069,640 |
| **Institutional** (98%) | $171,543,366,998 |
| **Wealth** (2%) | $3,022,702,642 |

## Custodian / Clearing Firms

- Fidelity
- National Advisors Trust
- Pershing
- Schwab

## Revenue

**2014** *(73% Institutional / 27% Wealth)*
**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)*

## 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)**<br>*$15,000,000 per claim or aggregate* | ACE + CNA +<br>XL Specialty Insurance Co. |
| **Fidelity Bond**<br>*$2,000,000 per claim or aggregate* | Chubb |
| **SIPC (Securities Investor Protection Corporation)**<br>*$500,000 per account (of which $250,000 can be for claims for cash awaiting investment)*<br>*(multiple accounts that are held in the same capacity are combined for purposes of the $500,000 limit)* | SIPC |
| **Excess SIPC coverage (Fidelity)**<br>*$1.9 million for cash (awaiting investment) per account (firm aggregate: $1 billion)* | Lloyd's of London |
| **Excess SIPC coverage (Pershing)**<br>*$1.9 million for cash (awaiting investment) per client (firm aggregate: $1 billion)* | Lloyd's of London |
| **Excess SIPC coverage (Schwab)**<br>*$150 million per customer including $1,000,000 for cash awaiting investment (firm aggregate: $600 million)* | Lloyd's of London |

## Employees

**Total:** 315

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

| **Consulting Research:** 54 professionals | **Advisor Practice:** 100 professionals | **Business Operations:** 119 professionals |
|---|---|---|
| ERISA Services | Financial Advisors | Client Service |
| Investment Research | Financial Advisor Support Group | Finance and Legal |
| Nonqualified Deferred Compensation | Marketing | Human Resources |
| Participant Education | | Process, IT, and Regulatory |
| Provider / Vendor Relations | | Senior Management |

**By Location**

| | | |
|---|---|---|
| Akron, OH: 4 | Detroit, MI: 42 | Philadelphia, PA: 6 |
| Atlanta, GA: 4 | Greenwich, CT: 4 | Port Washington, NY: 2 |
| Birmingham, AL: 2 | Houston, TX: 2 | Raleigh, NC (headquarters): 206 |
| Charlotte, NC: 14 | Los Angeles, CA: 3 | Richmond, VA: 3 |
| Columbia, MO: 2 | Minneapolis St. Paul, MN: 7 | Riverside, CA: 2 |
| Dallas, TX: 3 | New York, NY: 1 | Santa Barbara, CA: 2 |
| Des Moines, IA: 5 | Orlando, FL: 1 | |



*Internal Use Only*

# CAPTRUST At A Glance

As of 06.30.15

## Client Base

**Institutional** (All)
**Total:** 1,259

**Discretion** (Institutional)
**Total Plans:** 474
**Total Assets:** $3,499,759,272

**Discretion** (Wealth)
**Total Accounts:** 1,770
**Total Assets:** $1,186,611,017

**Institutional** (Brick)
**Total:** 869
**Average Size:** $173,823,045
**Median Size:** $41,758,024

**Wealth** (Brick)
**Total:** 569
**Average Size:** $4,226,662
**Median Size:** $2,518,099

**Client Retention Rate**
**2014:** 98%
**2013:** 98%
**2012:** 98%
**2011:** 99%
**2010:** 98%
**2009:** 98%
**2008:** 98%
**2007:** 97%

**Since Inception:** 97%

## Plan Information

**Total**

**All Categories**
1,975 Total Plans
**Total:** $171,543,082,828

**By Major Category**

**Defined Benefit Plans (DB)**
176 Total Plans
**Total:** $14,986,894,683

**Defined Contribution Plans (DC)**
1,541 Total Plans
**Total:** $141,630,724,263

**Nonqualified Plans (NQ)**
193 Total Plans
**Total:** $1,878,944,227

**Other Asset Pools (OAP)**
65 Total Pools
**Total:** $13,046,519,655

**By Plan** (% of total plans) - Major Category

**401(a)** (3%) - DC
62 total
**Total:** $12,068,007,164

**401(k)** (45%) - DC
893 total
**Total:** $87,818,171,836

**403(b)** (11%) - DC
224 total
**Total:** $39,179,857,224

**409A - DB** (<1%) - NQ
4 total
**Total:** $18,670,402

**409A - DC** (6%) - NQ
105 total
**Total:** $1,299,601,740

**457(b) - Gov't** (<1%) - DC
12 total
**Total:** $229,699,121

**457(b) - Non-Gov't** (3%) - NQ
66 total
**Total:** $517,424,849

**457(f)** (<1%) - NQ
15 total
**Total:** $27,625,260

**Corp. Cash** (1%) - OAP
20 total
**Total:** $11,407,709,335

**DB - Cash Balance** (<1%) - DB
12 total
**Total:** $360,891,414

**DB - LEO** (<1%) - DB
1 total
**Total:** $27,918,798

**DB - Pension** (8%) - DB
163 total
**Total:** $14,598,084,472

**Endowment / Foundation** (1%) - OAP
32 total
**Total:** $988,576,350

**ESOP** (<1%) - DC
7 total
**Total:** $161,995,496

**Freedom401(k)** (16%) - DC
312 total
**Total:** $974,302,301

**MPP** (<1%) - DC
11 total
**Total:** $383,714,043

**ProTrust** (<1%) - NQ
3 total
**Total:** $15,621,977

**PSP** (1%) - DC
19 total
**Total:** $814,871,535

**Puerto Rico** (<1%) - DC
1 total
**Total:** $105,545

**VEBA** (<1%) - OAP
13 total
**Total:** $650,233,971

# CAPTRUST At A Glance

As of 06.30.15

## Provider / Vendor Experience

**Top Ten Providers** (By Assets)

| Provider | Assets | Plans |
|---|---|---|
| **Fidelity** | $45,334,000,000 | 289 |
| **TIAA-CREF** | $29,904,000,000 | 154 |
| **Empower** | $11,605,000,000 | 140 |
| **Prudential** | $8,806,000,000 | 81 |
| **Vanguard** | $7,717,000,000 | 50 |
| **Wells Fargo** | $7,659,000,000 | 107 |
| **Charles Schwab** | $7,058,000,000 | 57 |
| **T. Rowe Price** | $6,297,000,000 | 38 |
| **Principal** | $4,266,000,000 | 131 |
| **TransAmerica** | $3,394,000,000 | 66 |

**Provider Experience Across CAPTRUST Client Base**

| Total Providers | 89 |
|---|---|
| **20 or more plans** | 14 |
| **15 or more plans** | 17 |
| **10 or more plans** | 25 |
| **5 or more plans** | 38 |
| **4 or more plans** | 41 |
| **3 or more plans** | 47 |
| **2 or more plans** | 60 |

**Annual Activity and Savings**

| | 2014 | 2013 | 2012 | 2011 | 2010 |
|---|---|---|---|---|---|
| **Fee Benchmark** | 217 | 199 | 207 | 184 | 132 |
| **Provider / Vendor RFP** | 8 | 12 | 6 | 14 | 12 |
| **Realized Savings** | $6,150,000 | $10,570,000 | $9,700,000 | $6,900,000 | $8,500,000 |
| **Average Savings / Client ($)** | $69,149 | $87,338 | $79,917 | $72,500 | $91,000 |
| **Average Savings / Client (%)** | 0.10% | 0.10% | 0.13% | 0.12% | 0.12% |

**Provider Visits**

**Provider Onsite** (2)

Fidelity
TIAA-CREF

**CAPTRUST Headquarters** (51)

| | | |
|---|---|---|
| ADP | MullinTBG* | TIAA-CREF (3) |
| BMO (4) | Mutual of Omaha | TransAmerica (3) |
| Empower (4) | NWPS | U.S. Bank |
| Fidelity (4) | PenCal* | VALIC (2) |
| JP Morgan | Principal (2) | Vanguard (4) |
| Lincoln | Prudential (5) | Wells Fargo (6) |
| MassMutual (2) | Securian | |
| Milliman (2) | T. Rowe Price | |

* Includes nonqualified capabilities

**2015 YTD Activity**: 53 (includes 2 provider onsites)
**2014 Total Activity**: 87 (includes 9 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:** 15 (includes 10 portfolio managers/investment professionals)
**February:** 47 (includes 50 portfolio managers/investment professionals)
**March:** 48 (includes 45 portfolio managers/investment professionals)
**April:** 19 (includes 21 portfolio managers/investment professionals)
**May:** 31 (includes 17 portfolio managers/investment professionals)
**June:** 40 (includes 35 portfolio managers/investment professionals)

**2015 YTD Activity:** 200 (includes 178 portfolio managers/investment professionals)
**2014 Total Activity:** 277 (includes 272 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)

## Participant Advisory Services (PAS) Activity*

| | |
|---|---|
| **Total Participants Among Institutional Client Base** | 2,000,000+ |
| **Average Participant Per Client** | 1,589 |
| **2015 Education Meetings** (group) | 298 |
| **Total Education Meetings** (since 2007) | 4,270 |
| **2015 Education Meetings** (one-on-one) | 7,109 |
| **Total Education Meetings** (since 2007) | 29,646 |
| **2015 Meeting Attendees** | 13,997 |
| **2015 PAS Desk Interactions** (excludes Freedom Desk) | 2,593 |
| **Total Participant Interactions** (since 2007) | 132,970 |

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