

## CAPTRUST At A Glance

**As of 09.26.11**

Office Locations (17)		Service Offerings		Advisory Board (6 Members)
Akron, OH	Minneapolis St. Paul, MN	<b>Institutional</b>	<b>Wealth</b>	<b>Jim Dunn</b>
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	<b>Quana Jew JD</b>
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	<b>Jeffrey Montgomery</b>
Dallas, TX	Richmond, VA	Participant Education & Advice	Risk Management	<i>CEO, AFAM</i>
Des Moines, IA	Roanoke, VA	Nonqualified Advisory Services	Ancillary Services	<b>Rob Solomon</b>
Jackson, MS	Washington, D.C.	Executive Financial and Estate Planning Services		<i>Founder and CEO, Bulldog Solutions, Inc.</i>
Los Angeles, CA				<b>Charles Ruffel</b>
				<i>Founder and Director, Asset International</i>
				<b>Jerry Tylman</b>
				<i>Partner and Founder, Greenway Solutions, Inc.</i>

Organization		Assets Under Advisement		Custodian / Clearing Firms	Revenue	Accreditations / Licenses				
Year Practice Focus Established	1989	Total	\$66,307,941,826	Fidelity	2010 (71% Institutional / 29% Wealth)	AIF	CEBS	CIMA	CPA	JD
Year Organization Formally Founded	1997	Institutional (96.98%)	\$64,308,181,197	National Advisors Trust	2009 (70% Institutional / 30% Wealth)	AIFA	CFA	CIMC	CRPC	PFS
Vested Shareholders	40	Wealth (3.02%)	\$1,999,760,629	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: 170		
Professional Liability (Errors & Omissions)	XL Speciality Insurance Co.	By Department		
\$5,000,000 per claim or aggregate		Consulting Research: 28 professionals	Advisor Practice: 65 professionals	Business Operations: 77 professionals
Fidelity Bond	Federal Insurance Co.	Investment Research	Financial Advisors	Client Service
\$1,000,000 per claim or aggregate		Nonqualified Deferred Compensation	Financial Advisor Support Group	Finance and Legal
SIPC (Securities Investor Protection Corporation)	SIPC	Participant Education		Human Resources
\$500,000 per account (limit \$100,000 for cash)		Provider/Vendor Relations		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	Portland, ME: 1
Excess SIPC coverage (Schwab)	Lloyd's of London	Atlanta, GA: 3	Jackson, MS: 1	Raleigh, NC (headquarters): 120
\$150 million per customer of which \$1 million can be cash (\$600 million firm maximum)		Birmingham, AL: 2	Los Angeles, CA: 1	Richmond, VA: 3
		Boston, MA: 1	Minneapolis St. Paul, MN: 1	Roanoke, VA: 1
		Charlotte, NC: 15	Orlando, FL: 1	Washington, D.C.: 1
		Dallas, TX: 4	Philadelphia, PA: 6	

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## Client Base

Institutional (All)	Institutional (Brick)	Wealth (All)	Wealth (Brick)	Client Retention Rate
Total: 695	Total: 437	Total: 1,883	Total: 380	2010: 98.3%
Average Size: \$94,017,809	Average Size: \$143,260,103	Average Size: \$1,078,620	Average Size: \$3,960,631	2009: 98.1%
Median Size: \$15,576,373	Median Size: \$38,719,514	Median Size: \$336,967	Median Size: \$2,710,247	2008: 98.1%
				2007: 96.5%
	Average Fee: \$65,244		Average Fee: \$26,156	
	Median Fee: \$51,113		Median Fee: \$19,165	

## Plan Information

## Total

1,072 Total Plans  
Total: \$64,306,745,779  
Average: \$61,244,520  
Median: \$10,834,712

## By Plan (% of total plans)

401(a) (4%)	401(k) (60%)	403(b) (7%)	409A - DB (<1%)	409A - DC (6%)	457(b) - Gov't (<1%)
44 total	639 total	71 total	3 total	66 total	7 total
Total: \$2,608,997,205	Total: \$33,469,307,318	Total: \$3,595,199,627	Total: \$75,000,000	Total: \$1,125,442,647	Total: \$28,737,381
Average: \$59,295,391	Average: \$53,295,075	Average: \$52,870,583	Average: \$75,000,000	Average: \$17,864,169	Average: \$4,105,340
Median: \$9,959,052	Median: \$12,110,239	Median: \$22,992,091	Median: \$75,000,000	Median: \$4,184,255	Median: \$2,391,343
457(b) - Non-Gov't (2%)	457(f) (<1%)	Corp. Cash (3%)	DB - Cash Balance (<1%)	DB - LEO (<1%)	DB - Pension (9%)
26 total	8 total	35 total	8 total	3 total	98 total
Total: \$101,094,734	Total: \$15,021,360	Total: \$11,453,650,642	Total: \$303,474,056	Total: \$44,229,585	Total: \$9,280,891,018
Average: \$4,043,789	Average: \$1,877,677	Average: \$369,472,601	Average: \$37,934,257	Average: \$14,743,195	Average: \$95,679,289
Median: \$1,053,324	Median: \$687,368	Median: \$2,770,147	Median: \$6,693,359	Median: \$17,457,731	Median: \$26,623,029
Endowment / Foundation (1%)	ESOP (<1%)	MPP (<1%)	ProTrust (<1%)	PSP (3%)	VEBA (<1%)
15 total	2 total	7 total	2 total	36 total	2 total
Total: \$745,796,131	Total: \$61,365,158	Total: \$300,324,996	Total: \$8,679,643	Total: \$849,220,324	Total: \$240,313,755
Average: \$49,719,742	Average: \$30,682,579	Average: \$42,903,571	Average: \$8,679,643	Average: \$24,977,068	Average: \$120,156,877
Median: \$5,094,819	Median: \$30,682,579	Median: \$23,143,285	Median: \$8,679,643	Median: \$4,309,429	Median: \$120,156,877

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Provider / Vendor Experience									
Top Ten Providers (By Assets as of 09.13.11)			Provider Experience Across CAPTRUST Client Base		Annual Activity and Savings			Provider Visits (YTD)	
Provider	Assets	Plans	Total Providers	86	As of 09.13.11		2010	Provider Onsite (8)	
Fidelity Direct	\$13,601,000,000	133	20 or more plans	15	Fee Benchmark	98	132	BB&T	Milliman
Prudential	\$5,514,000,000	75	15 or more plans	17	Provider / Vendor RFP	9	12	Diversified	Principal
Wachovia / Wells Fargo	\$4,413,000,000	86	10 or more plans	23	Realized Savings	\$2,500,000	\$8,500,000	Fidelity	T. Rowe Price
T. Rowe Price	\$2,818,000,000	26	5 or more plans	33	Average Savings / Client (\$)	\$67,000	\$91,000	Great West	Wells Fargo
Citigroup	\$2,348,000,000	2	4 or more plans	38	Average Savings / Client (%)	0.16%	0.12%	CAPTRUST Headquarters (35)	
JP Morgan	\$2,200,000,000	13	3 or more plans	44				Aspire	M&I
TIAA-CREF	\$2,017,000,000	27	2 or more plans	59				BB&T	Metlife
Vanguard	\$1,245,000,000	24						Daily Access	Milliman
Principal	\$1,206,000,000	93						Diversified (2)	Mutual of Omaha
Diversified Investment Advisors	\$1,118,000,000	31						DST	NYLIM
								Fidelity (5)	OneAmerica (2)
								Great West	Principal (3)
								ING	Prudential
								JP Morgan	Putnam
								Lincoln (2)	T. Rowe Price (2)
								Mass Mutual (2)	Wells Fargo (3)
Investment Research Activity									
Database Resources	Manager / Funds / Asset Classes	Annual Due Diligence Activity			Due Diligence Meetings (As of 08.31.11)				
Bloomberg	Money Management Firms: 147	Due Diligence Calls: 3,500+			January: 14 (includes 8 portfolio managers)			August: 39 (includes 27 portfolio managers)	
eVestment Alliance	Portfolios: 2,533	Onsite Manager Interviews: 200+			February: 32 (includes 24 portfolio managers)				
Morningstar Direct	Mutual Funds: 2,030	Onsite 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					July: 10 (includes 6 portfolio managers)				
					Year-to-date: 183 (includes 130 portfolio managers)				
			Employee Education Activity (2011 YTD)						
Total Participants Among Institutional Client Base					1,000,000+				
Average Participant Per Client					1,439				
Education Meetings (Group)					275				
Total Education Meetings (since 2007)					2,667				
Education Meetings (One-on-One)					1,027				
Total Education Meetings (since 2007)					2,424				
Meeting Attendees					5,237				
Total Meeting Attendees (since 2007)					62,910				

Consulting Research Group Activity

Internal Use Only