CAPTRUST At A Glance

As of 8.24.12

Office Locations (17)

Akron, OH	Los Angeles, CA
Atlanta, GA	Minneapolis St. Paul, MN
Birmingham, AL	Orlando, FL
Boston, MA	Philadelphia, PA
Charlotte, NC	Portland, ME
Dallas, TX	Raleigh, NC (headquarters)
Des Moines, IA	Richmond, VA
Houston, TX	Washington, D.C.
Kansas City, MO	

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 (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
Vested Shareholders	42

Assets Under Advisement

Total	$76,617,457,040
Institutional (96.95%)	$74,283,504,046
Wealth (3.05%)	$2,333,952,994

Custodian / Clearing Firms

- Fidelity
- National Advisors Trust
- Pershing
- Schwab

Revenue

2011	*(68% Institutional / 32% Wealth)*
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 / Directors & Officers) *$10,000,000 per claim or aggregate*	Columbia Casualty + XL Specialty Insurance Co.
Fidelity Bond *$1,000,000 per claim or aggregate*	Federal Insurance Co.
SIPC (Securities Investor Protection Corporation) *$500,000 per account (of which $250,000 can be for claims for cash awaiting investment)*	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: 196

By Department

Consulting Research: 30 professionals	**Advisor Practice:** 76 professionals	**Business Operations:** 90 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
		Process, IT, and Regulatory
		Senior Management

By Location

Akron, OH: 4	Des Moines, IA: 6	Philadelphia, PA: 6
Atlanta, GA: 3	Houston, TX: 2	Portland, ME: 1
Birmingham, AL: 2	Kansas City, MO: 1	Raleigh, NC (headquarters): 143
Boston, MA: 2	Los Angeles, CA: 3	Richmond, VA: 3
Charlotte, NC: 13	Minneapolis St. Paul, MN: 1	Washington, D.C.: 1
Dallas, TX: 4	Orlando, FL: 1	

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Client Base

Institutional (All)
Total: 724
Average Size: $105,816,957
Median Size: $18,919,939

Institutional (Brick)
Total: 504
Average Size: $146,005,173
Median Size: $40,326,232

Average Fee: $63,236
Median Fee: $49,097

Wealth (All)
Total: 2,001
Average Size: $1,255,488
Median Size: $350,057

Wealth (Brick)
Total: 421
Average Size: $4,107,387
Median Size: $2,708,415

Average Fee: $28,149
Median Fee: $19,831

Client Retention Rate
2011: 99.3%
2010: 98.3%
2009: 98.1%
2008: 98.1%
2007: 96.5%

Since Inception: 98%

Plan Information

Total

All Categories
1,187 Total Plans
Total: $74,282,429,945
Average: $65,620,521
Median: $12,078,147

By Major Category

Defined Benefit Plans (DB)
124 Total Plans
Total: $9,829,092,416
Average: $84,733,555
Median: $18,984,128

Defined Contribution Plans (DC)
872 Total Plans
Total: $51,721,676,977
Average: $61,064,554
Median: $14,320,354

Nonqualified Plans (NQ)
148 Total Plans
Total: $970,535,134
Average: $7,826,896
Median: $2,795,471

Other Asset Pools (OAP)
43 Total Pools
Total: $11,761,125,418
Average: $326,697,929
Median: $5,514,645

By Plan (% of total plans) - Major Category

401(a) (4%) - DC
41 total
Total: $3,017,067,516
Average: $73,587,013
Median: $13,206,779

401(k) (57%) - DC
681 total
Total: $39,344,375,803
Average: $58,898,766
Median: $14,166,835

403(b) (8%) - DC
100 total
Total: $7,986,067,249
Average: $86,805,079
Median: $31,783,294

409A - DB (<1%) - NQ
4 total
Total: $16,932,669
Average: $5,644,223
Median: $5,644,223

409A - DC (8%) - NQ
95 total
Total: $768,566,500
Average: $9,607,081
Median: $3,423,252

457(b) - Gov't (<1%) - DC
8 total
Total: $94,068,807
Average: $11,758,601
Median: $2,610,550

457(b) - Non-Gov't (3%) - NQ
36 total
Total: $158,851,861
Average: $4,813,693
Median: $1,939,920

457(f) (<1%) - NQ
10 total
Total: $16,283,773
Average: $2,035,472
Median: $565,019

Corp. Cash (2%) - OAP
25 total
Total: $10,613,919,356
Average: $530,695,968
Median: $5,600,067

DB - Cash Balance (<1%) - DB
7 total
Total: $304,154,444
Average: $43,450,635
Median: $10,503,028

DB - LEO (<1%) - DB
3 total
Total: $46,652,070
Average: $15,550,690
Median: $19,278,731

DB - Pension (9%) - DB
114 total
Total: $9,478,285,902
Average: $89,417,792
Median: $22,040,205

Endowment / Foundation (1%) - OAP
15 total
Total: $902,953,635
Average: $69,457,972
Median: $5,188,899

ESOP (<1%) - DC
4 total
Total: $78,808,575
Average: $19,702,144
Median: $5,978,893

MPP (<1%) - DC
8 total
Total: $306,184,680
Average: $38,273,085
Median: $17,692,640

ProTrust (<1%) - NQ
3 total
Total: $9,900,331
Average: $3,300,110
Median: $111,363

PSP (3%) - DC
30 total
Total: $895,104,347
Average: $29,836,812
Median: $7,398,361

VEBA (<1%) - OAP
3 total
Total: $244,252,427
Average: $81,417,476
Median: $10,888,084

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Provider / Vendor Experience

Top Ten Providers (By Assets)

Provider	Assets	Plans
Fidelity Direct	$16,934,000,000	152
TIAA-CREF	$6,088,000,000	51
T. Rowe Price	$5,111,000,000	37
Prudential	$4,255,000,000	65
Wells Fargo	$4,097,000,000	81
JP Morgan	$2,642,000,000	20
CitiGroup	$2,327,000,000	2
Fidelity Advisor	$2,137,000,000	35
Great West Retirement Services	$1,730,000,000	100
Schwab	$1,671,000,000	35

Provider Experience Across CAPTRUST Client Base

Total Providers	97
20 or more plans	17
15 or more plans	18
10 or more plans	23
5 or more plans	34
4 or more plans	39
3 or more plans	47
2 or more plans	69

Annual Activity and Savings

	As of 6.30.12	2011	2010
Fee Benchmark	118	184	132
Provider / Vendor RFP	1	14	12
Realized Savings	$4,100,000	$6,900,000	$8,500,000
Average Savings / Client ($)	$84,675	$72,500	$91,000
Average Savings / Client (%)	0.11%	0.12%	0.12%

Provider Visits

Provider Onsite (9)

Diversified	MassMutual	Pangburn*
JP Morgan	MullinTBG*	PenCal*
M-Benefits Solutions*	Nolan Financial*	TransAmerica

CAPTRUST Headquarters (30)

Ascensus	NYLIM (2)*
Diversified (2)	OneAmerica (2)
EWM*	Pension Live
Fidelity (2)	Principal (2)
Findley Davies	Prudential
Great West	Putnam
JP Morgan	T. Rowe Price (2)*
Lincoln	TIAA-CREF
M&I	Wells Fargo (2)
Mass Mutual	Westport*
Newport Group (3)*	

*Nonqualified provider capabilities

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: 300+
Onsite Fund Company Visits: 30+
Daily Monitoring: ~2,400 ticker symbols

Due Diligence Meetings (As of 7.31.12)

January: 15 (includes 12 portfolio managers)
February: 28 (includes 15 portfolio managers)
March: 42 (includes 32 portfolio managers)
April: 19 (includes 14 portfolio managers)
May: 43 (includes 34 portfolio managers)
June: 23 (includes 13 portfolio managers)
July: 27 (includes 21 portfolio managers)
2012 YTD: 197 (includes 141 portfolio managers)
2011 Total Activity: 304 (includes 230 portfolio managers)

Employee Education Activity

Total Participants Among Institutional Client Base	1,000,000+
Average Participant Per Client	1,381
Education Meetings (Group)	140
Total Education Meetings (since 2007)	2,921
Education Meetings (One-on-One)	778
Total Education Meetings (since 2007)	4,557
Meeting Attendees	3,985
Total Meeting Attendees (since 2007)	68,887