

APPENDIX 1

FORM ADV PART II AND PART II SCHEDULE F

Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser: CapTrust Financial Advisors				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number:
102 W. Whiting Street, Ste. 400	Tampa	FL	33602	813-218-5000

This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.

1. **A. Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service.
(See instructions below.)

Applicant:

<input checked="" type="checkbox"/>	(1)	Provides investment supervisory services	<u>75 %</u>
<input type="checkbox"/>	(2)	Manages investment advisory accounts not involving investment supervisory services	<u>%</u>
<input checked="" type="checkbox"/>	(3)	Furnishes investment advice through consultations not included in either service described above	<u>25 %</u>
<input type="checkbox"/>	(4)	Issues periodicals about securities by subscription	<u>%</u>
<input type="checkbox"/>	(5)	Issues special reports about securities not included in any service described above	<u>%</u>
<input type="checkbox"/>	(6)	Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities	<u>%</u>
<input type="checkbox"/>	(7)	On more than an occasional basis, furnishes advice to clients on matters not involving securities	<u>%</u>
<input type="checkbox"/>	(8)	Provides a timing service	<u>%</u>
<input type="checkbox"/>	(9)	Furnishes advice about securities in any manner not described above	<u>%</u>

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term?

Yes ☒ No ☐

C. Applicant offers investment advisory services for: (check all that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed Fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. **Types of clients** - Applicant generally provides investment advice to: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|---|---|
| <input type="checkbox"/> A. Equity securities | <input type="checkbox"/> H. United States government securities |
| <input type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input checked="" type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.**A.** Applicant's security analysis methods include: (check those that apply)

- | | |
|---|--|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|---|---|
| (1) <input type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options, uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?

Yes ☒ No ☐

(If yes, describe these standards on Schedule F.)

6. Education and Business Background

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- | | |
|-----------------|--|
| • name | • formal education after high school |
| • year of birth | • business background for the preceding five years |

7. Other Business Activities. (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading advisor or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked in box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? Yes ☐ No ☒

(If yes, describe on Schedule F the partnerships and what they invest in.)

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☒ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☒ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what, restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions. Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.)

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services and impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No
☒ ☐

(If yes, describe on Schedule F)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Client accounts are generally reviewed on a quarterly basis by the CapTrust consultant responsible for the account. These reviews are designed to monitor and analyze client transactions, positions, and investment levels. Particular attention is given to asset allocation drift, manager performance and shifts in management style.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Regular reports will be issued quarterly which will contain an analysis of the performance of client accounts and performance of the investment managers. Subject to the client's custodial agreement, client will receive monthly/quarterly account statements confirming account transactions, positions and activity.

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | Yes | No |
|--|--------------------------|-------------------------------------|
| (1) securities to be bought or sold? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients?

Yes No
☐ ☒

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and Services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for product and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---|--|---|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet? Yes No
☐ ☒

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II**

Applicant: CapTrust Financial Advisors	SEC File Number: 801-67587	Date: 04/07/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CapTrust Financial Advisors		IRS Empl. Ident. No.: 45-0479693
Item of Form (identify)	Answer	
Item 1	<p>ADVISORY SERVICES AND FEES</p> <p>CapTrust Advisors (“CapTrust” or “We”) is registered with the Securities and Exchange Commission (“SEC”) under the Securities and Exchange Act of 1934, as amended, an investment adviser registered with the SEC under the Investment Advisers Act of 1940 (“Investment Advisers Act”). CapTrust provides investment advisory and consultation services to pension, profit sharing or other retirement plans, charitable organizations, foundations, endowments, corporations or other business entities and governmental entities, educational institutions, banks or thrift institutions, trusts, estates, as well as individuals.</p> <p>CapTrust services are implemented on a non-discretionary basis. Our approach includes use of separately managed accounts, mutual funds, commingled funds & trusts, and other investment products and securities. Our services are provided on an a la carte or a full retainer basis and are highly tailored to meet the client’s investment objectives and needs. Account supervision is guided by the stated objectives of the client (i.e., capital appreciation, growth, etc.), and all managed accounts will be maintained with an independent custodian.</p> <p><u>Institutional Consulting Services (Ongoing)</u></p> <p>Through institutional consulting services, Investment Consultants provide highly tailored services to select clients needing customized consulting services. This service offering may be used to aggregate Client accounts for consulting and billing purposes. These services include one or more of the following:</p> <p>A. Investment Policy Statement: CapTrust will assist the Client in preparing an Investment Policy Statement (“Statement”) reflecting the Client’s investment objectives, policies and constraints and risk tolerance. No assurance has been or can be given to the Client that the Client will achieve the investment objectives reflected in the Statement.</p> <p>B. Asset Allocation Review: CapTrust will provide an Asset Allocation Review designed to identify one or more optimal investment portfolios for the Client in terms of risk and return. This review will be based on certain information requested by CapTrust and provided by the Client. The Client shall be solely responsible for determining whether the information taken into account in formulating an Asset Allocation Review is accurate.</p> <p>C. Investment Manager Search Report/Interviews:</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II**

Applicant: CapTrust Financial Advisors	SEC File Number: 801-67587	Date: 04/07/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CapTrust Financial Advisors		IRS Empl. Ident. No.: 45-0479693
Item of Form (identify)	Answer	
	<p>CapTrust will provide an Investment Manager Search Report to the Client. This report will provide the Client with a list of, at minimum two (2), investment managers whose investment philosophies and policies are compatible with the Client's Investment Policy. The decision to retain any particular investment manager rests with the Client. CapTrust will not assume responsibility for the Client's selection of an investment manager, the manager's investment decisions, performance, compliance with applicable laws or regulations, or for other matters within the manager's control.</p> <p>D. Manager Due Diligence: CapTrust will monitor investment managers to ensure policy compliance within established guidelines; analysis of portfolio style characteristics, performance, and investment process and philosophy may additionally be offered. CapTrust will not be held liable for misinformation provided to CapTrust.</p> <p>E. Mutual Fund Search and Selection: CapTrust will provide a Mutual Fund Search Report designed to provide the Client with a list of Mutual Funds whose investment philosophies and policies are compatible with the Client's investment objectives, policies and constraints and risk tolerance, as specified by the Investment Policy Statement and/or the Client. The decision to invest in any particular Mutual Fund rests with the Client. CapTrust does not assume responsibility for the Client's decision to invest in any particular Mutual Fund or the Mutual Fund's investment decisions, performance, compliance with applicable laws or regulations, or other matters within the control of the Mutual Fund.</p> <p>F. Past Performance Review: CapTrust will provide a Past Performance Review evaluating the historical performance of the Client's portfolio for a mutually agreed upon time period and comparing various aspects of such performance to mutually agreed upon benchmarks. Account data will be derived from custodian statements for the agreed upon time period, and CapTrust will not be responsible for verification of the information supplied by the custodian.</p> <p>G. Performance Monitoring Reports: CapTrust will periodically provide Performance Monitoring Reports evaluating the historical performance of the Client's portfolio over various time periods as well as comparing various aspects of such performance to mutually agreed upon benchmarks. Account data will be derived from</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
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Continuation Sheet for Form ADV
Part II**

Applicant: CapTrust Financial Advisors	SEC File Number: 801-67587	Date: 04/07/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CapTrust Financial Advisors		IRS Empl. Ident. No.: 45-0479693
Item of Form (identify)	Answer	
	<p>custodian statements for each period, and CapTrust will not be responsible for verification of the information supplied by the custodian.</p> <p>H. Other: Other services provided to the Client by CapTrust will be assessed on an individual basis. These services would include special, one-time or on-going services that are more complex and unique than those listed above. Prior to delivery of the services, appropriate supervisors will approve such services.</p> <p><u>Retirement Plan Services</u></p> <p>CapTrust retirement plan services include some or all of the services listed under the Institutional Consulting Services menu and these specific services related to retirement plans:</p> <p>A. Retirement Plan Provider Search and Selection CapTrust conducts formal RFP services to assist plan sponsors in need of a recordkeeper and plan provider. CapTrust facilitates all aspects of the solicitations to bid, RFP review process, comparison of fees, plan investments and overall services, interview process and final selection. CapTrust provides these services as analysis and presentation tools. The ultimate decision to select a provider rests with the plan sponsor. CapTrust does not operate in a discretionary capacity.</p> <p>B. Retirement Plan Benchmarking CapTrust provides a plan benchmarking service designed to be a review of your current plan provider compared to industry standards and other similar providers.</p> <p>C. Fee Analysis CapTrust provides a plan fee analysis services that looks in depth at all plan expenses and fees charged to participants on behalf of the plan. This fee analysis also looks at revenue sharing and other contractual relationships regarding the fees in the plan.</p> <p>D. Additional Services for Employee Benefit Plans CapTrust will provide additional consulting services for retirement plans including participant education services, historical plan reviews, custom</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II**

Applicant: CapTrust Financial Advisors	SEC File Number: 801-67587	Date: 04/07/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CapTrust Financial Advisors		IRS Empl. Ident. No.: 45-0479693
Item of Form (identify)	Answer	
	<p>retirement plan analysis and due diligence services. Fees will be quoted on a custom and project basis for these services.</p> <p>Third party investment managers recommended to clients will have full investment discretion, and trading authority, and shall have sole responsibility for the implementation of the investment program with respect to the client's account for which investment discretion has been delegated by the client and accepted by the institutional investment managers. We will not place orders for transactions in the client's account or otherwise exercise trading authority over the account at any time when the account is being managed by an investment manager.</p> <p>Client investment objectives are identified by assessing the client's risk tolerance based upon their age, income, education, need for cash flows, investment goals, and emotional tolerance for volatility. The information provided by the client will be collected during client meetings, interviews, and/or questionnaires. Strategies are developed and implemented through an optimal combination of mutual funds or</p> <p>In the event third party investment managers are utilized, CapTrust will recommend one or more registered investment advisors with varying styles and in turn recommend to clients to a particular investment advisor based on the client's individual needs and objectives. CapTrust will not have the discretion to hire or fire the investment manager selected by the client but will act as an intermediary and assist the client with completing the required documentation to retain the manager. Thereafter, CapTrust will monitor the performance of the third party investment manager and may recommend the re-allocation of client assets among other managers.</p> <p>For investment consulting services compensation is derived as fee income based upon the percentage of assets under management ranging up to .90% subject to a minimum annual fee of \$10,000. The compensation method is explained and agreed with the clients in advance before any services are rendered. The amount of the fee is negotiated on a case by case basis with the client, and is determined based upon a number of factors including, among other things, the size and type of the account, the relative complexity of servicing the account, and the level of complexity. In lieu of the asset based management fee, clients have the alternative option of obtaining CapTrust's service on an a la carte basis for a fixed fee ranging up to \$100,000 depending on the service requested.</p> <p>Fees for clients are billed quarterly in advance of one fourth of the annual rate based on a percentage of the client's assets under management on the last business day of the preceding calendar quarter. Any contributions and/or withdrawals made during a calendar quarter may cause an adjustment to the advisory fee. Fees will</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

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Part II**

Applicant: CapTrust Financial Advisors	SEC File Number: 801-67587	Date: 04/07/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CapTrust Financial Advisors		IRS Empl. Ident. No.: 45-0479693
Item of Form (identify)	Answer	
	<p>generally be deducted directly from the client's custodial account pursuant to a written agreement. Investment advisory services begin with the effective date of the Agreement, which is the date the client signs the Investment Advisory Agreement. For that calendar quarter, fees will be adjusted pro rata based upon the number of calendar days in the calendar quarter that the Agreement was effective.</p> <p>The client may terminate the Agreement for any reason upon 30 day written notice. Upon termination, the fees charged for advisory services will be pro-rated and a refund for any unearned fees will be issued. The client is responsible to pay for services rendered until the termination of the agreement. The client can cancel the Agreement without penalty within the first five days after the signing of the Agreement.</p> <p>Clients should be aware of their responsibility to verify the accuracy of the fee calculation submitted to the custodian by CapTrust, as the custodian will not determine whether the fee has been properly calculated. CapTrust will not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of the client. Advisory fees charged by the CapTrust are separate and distinct from fees and expenses charged by mutual funds, which may be recommended to clients. A description of these fees and expenses are available in each fund's prospectus.</p> <p>These fees are for advisory services only and do not include other costs that the Client may incur including but not limited to transaction fees, commission, or other management fees charged by non-affiliated third parties including investment managers (sub-advisors) that are recommended to clients.</p> <p><u>Project Based Services</u></p> <p>In lieu of providing its services on an ongoing basis, CapTrust may also provide its investment services on a project basis for a fixed fee. Services include but are not limited to, developing investment policy statements, asset allocation review, investment manager search reports, mutual fund search and recommendation, performance review and reporting.</p> <p>Fees for investment consultation services will range up to \$25,000 and are based on the project's complexity, amount of work involved and amount of staff time needed to complete the project. CapTrust will provide the client with an invoice for the investment consultation fee which is due and payable upon the completion of the project.</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II**

Applicant: CapTrust Financial Advisors	SEC File Number: 801-67587	Date: 04/07/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CapTrust Financial Advisors		IRS Empl. Ident. No.: 45-0479693
Item of Form (identify)	Answer	
Item 5	<p>EDUCATION AND BUSINESS STANDARDS</p> <p>Persons employed to provide advisory services are required to have a college degree and a minimum of five years of experience in the industry. Appropriate professional designations and certifications are encouraged.</p>	
Item 6	<p>EDUCATION AND BUSINESS BACKGROUND</p> <p>Eric Wilson Bailey, CFA, PRP</p> <p>Year of Birth: 1973</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> University of South Florida, 1994 – B.S. Accounting & Finance <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> August 1998 to Present CapTrust Financial Advisors – Managing Principal/Chief Compliance Officer August 1998 to Present Wachovia Securities – Registered Representative/Investment Adviser Representative 	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
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Applicant: CapTrust Financial Advisors	SEC File Number: 801-67587	Date: 04/07/2009
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CapTrust Financial Advisors		IRS Empl. Ident. No.: 45-0479693
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	<ul style="list-style-type: none"> December 1992 to August 1998 Painewebber – Advisor <p>Roger Edward Robson</p> <p>Year of Birth: 1954</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> Stetson University, 1976 – B.A. Finance <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> August 1998 to Present CapTrust Financial Advisors – Managing Principal August 1998 to Present Wachovia Securities – Registered Representative/Investment Adviser Representative January 1991 to August 1998 Painewebber – Manager <p>Stephen H. Schott</p> <p>Year of Birth: 1961</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> Denison University, OH, 1983 – B.S. Communications <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> November 2007 – Present CapTrust Financial Advisors – Managing Principal April 2002 to Present Wachovia Securities Financial Network, LLC – Registered Representative/Investment Adviser 	

Complete amended pages in full, circle amended items and file with execution page (page 1).

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CapTrust Financial Advisors		IRS Empl. Ident. No.: 45-0479693
Item of Form (identify)	Answer	
	<ul style="list-style-type: none"> April 1997 to April 2002 Robert W. Baird & Co. – Consultant <p>Shelley Waske Alexander Year of Birth: 1960</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> University of Michigan, 1983 – B.B.A. <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> December 2002 to Present CapTrust Financial Advisors – Director of Client Services March 1997 to October 2002 Guardian – Retirement Service <p>William Matthew Brown Year of Birth: 1957</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> Franklin University, 1980 – Business Administration <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> November 2007 to Present CapTrust Financial Advisors – Investment Consultant November 2004 to October 2007 The Schott Group – SVP, Investment Consultant October 1985 to September 2004 Diocese of Columbus – CFO 	

Complete amended pages in full, circle amended items and file with execution page (page 1).

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Part II**

Applicant: CapTrust Financial Advisors	SEC File Number: 801-67587	Date: 04/07/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CapTrust Financial Advisors		IRS Empl. Ident. No.: 45-0479693
Item of Form (identify)	Answer	
	<p>Alicia Linney Bryan, CFA</p> <p>Year of Birth: 1960</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> Florida Institute of Technology, 1988 – M.B.A. Valdosta State University, 1982 – B.S. Accounting <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> July 2003 to Present CapTrust Financial Advisors – Senior Investment Consultant July 1987 to July 2003 Premier Investment Management, Inc. – Vice President & CFO <p>Mathew Ryan Doyle, CFP®</p> <p>Year of Birth: 1976</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> Florida State University, 1999 – MIS/Finance(BS) University of North Florida, 1995 <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> July 2004 to Present CapTrust Financial Advisors – Senior Investment Consultant May 2002 to July 2004 Reilly, Fisher & Solomon – Manager July 1999 to May 2002 Arthur Andersen – Senior Consultant 	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CapTrust Financial Advisors		IRS Empl. Ident. No.: 45-0479693
Item of Form (identify)	Answer	
	<p>James Edward Graham, CIMA®, PRP, AIF®, CEBS</p> <p>Year of Birth: 1953</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> • University of Tampa, 2001 – M.B.A. • University of Central Florida, 1982 - B.S.B.A. Finance <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> • February 2005 to Present CapTrust Financial Advisors – Retirement Plan Consultant • October 1992 to January 2005 Raymond James – Consultant <p>John James Griffith, Jr., J.D., CPC, AIF®, PRP</p> <p>Year of Birth: 1951</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> • Duquesne University School of Law, 1977 – Juris Doctor/Law • The Pennsylvania State University, 1974 – B.A. History/cum laude <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> • March 2003 to Present CapTrust Financial Advisors – Senior Investment Consultant • May 2002 to October 2002 Raulin, Inc. – Investment Consultant • January 2000 to April 2002 Invesmart – Regional Manager – Investment Consultant 	

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Applicant: CapTrust Financial Advisors	SEC File Number: 801-67587	Date: 04/07/2009
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Item of Form (identify)	Answer	
	<ul style="list-style-type: none"> August 1977 to January 2000 Alliance Benefit Group – Owner/Chief Executive Officer - Consultant <p>Robert Scott Lowke, CFP®, AIF®</p> <p>Year of Birth: 1958</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> James Madison University, 1980 – B.S. Political Science <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> March 2004 to Present CapTrust Financial Advisors – Senior Investment Consultant April 2001 to March 2004 Robert W. Baird – Senior Investment Consultant July 1993 to April 2001 Anchor/Russell – Investment Consultant <p>Samuel Lloyd Perry, Jr., CFP®</p> <p>Year of Birth: 1948</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> University of North Carolina, 1976 – M.B.A. Finance Stetson University, 1970 – B.B.A. Finance <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> May 2007 to Present CapTrust Financial Advisors – Managing Director August 1998 to May 2007 CapTrust Financial Advisors – Managing Principal 	

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Item of Form (identify)	Answer	
	<ul style="list-style-type: none"> • August 1998 to Present Wachovia Securities – Registered Representative/Investment Adviser Representative • September 1994 to August 1998 Sanford C. Bernstein & Co., Inc. – Financial Advisor <p>Robert F. Piccirilli</p> <p>Year of Birth: 1974</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> • University of South Florida, 1997 – B.S. Finance <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> • May 2007 to Present CapTrust Financial Advisors – Investment Consultant • July 2003 to May 2007 Wachovia Securities, LLC – Financial Advisor • June 2002 to July 2003 Wachovia Securities, Inc. – Financial Advisor • December 2000 to June 2002 First Union Securities. – Financial Advisor • October 1996 to December 2000 PaineWebber, Inc. – Financial Advisor <p>Gary Wayne Queen</p> <p>Year of Birth: 1947</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> • Wayne State University, 1974 – M.B.A. Finance 	

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Item of Form (identify)	Answer	
	<ul style="list-style-type: none"> • Eastern Michigan University, 1970 – B.B.A. Management <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> • April 2006 to Present CapTrust Financial Advisors – Investment Consultant • February 2006 to April 2006 Private Capital Management and Carnes Capital – Consultant • April 2000 to June 2005 Private Capital Management and Carnes Capital – Managing Director • March 1996 to October 1999 Provident Financial Group – Senior Managing Director <p>James Joseph Waters</p> <p>Year of Birth: 1944</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> • University of Florida, 1968 – M.B.A. • NC State University, 1967 – B.A. Economics <p>Business Background for the Preceding Ten Years:</p> <ul style="list-style-type: none"> • June 1999 to Present CapTrust Financial Advisors – Consulting Manager • May 1995 to June 1999 Waters Pension Advisors – Consultant 	

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Item of Form (identify)	Answer	
Item 8 C (1, 3 & 9) & Item 9 B, D & E	<p>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</p> <p>Individuals associated with CapTrust will also be associated with the registered broker-dealer/investment advisor Wachovia Securities Financial Network, Inc. ("Wachovia"), a member FINRA/SIPC. Any affiliation between CapTrust and Wachovia is an indirect one in that certain of CapTrust's officers and/or employees may be licensed as broker-dealer agents and investment advisor representatives with Wachovia. As such, these individuals may also have brokerage clients of Wachovia that are not also clients of CapTrust. Consequently, these individuals may receive compensation in the form of commissions for products sold to Wachovia only clients.</p> <p>As licensed investment advisor representatives on behalf of Wachovia, individuals associated with CapTrust may, if it is determined to be in the client's best interest, utilize Wachovia's investment manager platform when referring third party investment managers to clients. Under these circumstances, the client will enter into an investment management agreement with Wachovia rather than with CapTrust. Clients should review Wachovia's ADV Part II which will be provided to the client for information regarding Wachovia's investment management fees. Although it may be perceived that a conflict of interest exist between the interests of the client and those of CapTrust none actually exists as there is no fee incentive to recommend the use of Wachovia's investment manager platform over others.</p> <p>Individuals associated with CapTrust may offer or sell insurance products through separate licenses as insurance agents. As licensed agents, the individuals may receive commissions on insurance products sold. As a result, a potential conflict of interest may exist with CapTrust clients' interests. Clients will be under no obligation, contractual or otherwise, to engage the CapTrust' representatives as an insurance agent.</p> <p>CapTrust's officers, partners and employees are permitted to purchase for their personal accounts the same securities to could be recommended to clients. To avoid any potential conflicts of interest involving personal trades, CapTrust has adopted a Code of Ethics (the "Code") which includes a personal securities and insider trading policies and procedures. CapTrust's Code requires, among other things, that employees:</p> <ul style="list-style-type: none"> • Act with integrity, competence, diligence, respect, and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession, and other participants in the global capital markets; 	

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	<ul style="list-style-type: none"> • Place the integrity of the investment profession, the interests of clients, and the interests of CapTrust above one's own personal interests; • Adhere to the fundamental standard that you should not take inappropriate advantage of your position; • Avoid any actual or potential conflict of interest; • Conduct all personal securities transactions in a manner consistent with this policy; • Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities; • Practice and encourage others to practice in a professional and ethical manner that will reflect credit on yourself and the profession; • Promote the integrity of, and uphold the rules governing, capital markets; • Maintain and improve your professional competence and strive to maintain and improve the competence of other investment professionals. • Comply with applicable provisions of the federal securities laws. <p>CapTrust's Code also requires employees to: 1) pre-clear certain personal securities transactions, 2) report personal securities transactions on at least a quarterly basis, and 3) provide CapTrust with a detailed summary of certain holdings (both initially upon commencement of employment and annually thereafter) over which such employees have a direct or indirect beneficial interest.</p> <p>A copy of CapTrust's Code shall be provided to any client or prospective client upon request.</p> <p>CapTrust's trade error correction policy specifies that advisory clients are not responsible for the payment of trade errors committed by CapTrust in conjunction with the management of client accounts. Any gain resulting from a trade error will be retained by the advisory client. If deemed responsible, the CapTrust consultant responsible for the trade error will bear the costs of any loss incurred in the client's account. Otherwise, any trade error resulting in a loss to the client will be borne by CapTrust.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CapTrust Financial Advisors		IRS Empl. Ident. No.: 45-0479693
Item of Form (identify)	Answer	
Item 10	<p>MINIMUM CONDITIONS</p> <p>CapTrust does assess a minimum annual fee of \$10,000. Accounts with a small balance may pay a higher annual fee than those normally charged by other investment advisors.</p>	

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