CAPTRUST At A Glance

As of January 14th, 2011

Office Locations (16)

Akron, OH	Los Angeles, CA
Atlanta, GA	Orlando, FL
Birmingham, AL	Philadelphia, PA
Boston, MA	Portland, ME
Charlotte, NC	Raleigh, NC (headquarters)
Dallas, TX	Richmond, VA
Des Moines, IA	Roanoke, VA
Jackson, MS	Washington, D.C.

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 Advice & Education Programs & Services	Risk Management
Nonqualified Advisory Services	Ancillary Services
Executive Financial and Estate Planning Services	

Advisory Board (5 Members)

Quana Jew JD
Partner, Arent Fox LLP

Jeffrey Montgomery
CEO, Al Frank Asset Management, Inc

Rob Solomon
Founder and CEO , Bulldog Solutions, Inc.

Charles Ruffel
Founder and CEO, Asset International

Jerry Tylman
Partner and Founder, Greenway Solutions, Inc.

Organization

Year Practice Focus Established	1989
Year Organization Formally Founded	1997
Vested Shareholders	33

Assets Under Advisement

Total	$51,274,857,778
Institutional (96.05%)	$49,253,204,822
Wealth (3.95%)	$2,021,652,956

Custodian / Clearing Firms

Fidelity
National Advisors Trust
Pershing
Schwab

Revenue

2009 *(70% Institutional / 30% Wealth)*
2008 *(70% Institutional / 30% Wealth)*
2007 *(65% Institutional / 35% Wealth)*

Accreditations / Licenses

AIF	CFP	CLU	CRSP	PRP
ARPS	CFS	CMFC	MBA	QPFC
CEBS	ChFC	CMS	MFS	RPA
CFA	CIMA	CPA	PFS	

FINRA & Insurance Licenses

Insurance Coverage

Policy Type / Coverage	Carrier
Professional Liability (Errors & Omissions) *$5,000,000 per claim or aggregate*	Indian Harbor (XL Capital)
Fidelity Bond *$500,000 per claim or aggregate*	Chubb
SIPC (Securities Investor Protection Corporation) *$500,000 per account. (limit $100,000 for cash)*	SIPC
Excess SIPC coverage (Fidelity) *$1.9 million in cash per account ($1 billion firm maximum)*	Lloyd's of London
Excess SIPC coverage (Pershing) *$1.9 million in cash per account ($1 billion firm maximum)*	Lloyd's of London
Excess SIPC coverage (Schwab) *$150 million per customer of which $1 million can be cash ($600 million firm maximum)*	Lloyd's of London

Employees

Total - 155

By Department

Consulting Research - 22 professionals	**Advisor Practice** - 63 professionals	**Business Operations** - 70 professionals
Investment Research	Financial Advisors	Client Service
Provider/Vendor Relations	Financial Advisor Support Group	Finance and Legal
		Human Resources
		Marketing
		Process, IT, and Regulatory
		Senior Management

By Location

Akron, OH - 4	Des Moines, IA - 4	Raleigh, NC (headquarters) - 109
Atlanta, GA - 3	Jackson, MS - 1	Richmond, VA - 3
Birmingham, AL - 2	Los Angeles, CA - 1	Roanoke, VA - 1
Boston, MA - 1	Orlando, FL - 1	Washington, D.C. - 1
Charlotte, NC - 14	Philadelphia, PA - 6	
Dallas, TX - 3	Portland, ME - 1	

CAPTRUST At A Glance

As of January 14th, 2011

Client Base

Institutional (All)	Institutional (Brick)	Wealth (All)	Wealth (Brick)	Client Retention Rate
Total - 663	**Total** - 383	**Total** - 1,837	**Total** - 385	2009 - 98.1%
Average Size - $87,952,151	**Average Size** - $127,236,792	**Average Size** - $1,131,311	**Average Size** - $3,842,256	2008 - 98.1%
Median Size - $14,353,261	**Median Size** - $36,378,598	**Median Size** - $306,001	**Median Size** - $2,531,250	2007 - 96.5%

Plan Information

Total

996 Total Plans
Total - $49,252,311,125
Average - $57,071,044
Median - $10,257,690

By Plan (% of total plans)

401(a) (4%)	**401(k)** (62%)	**403(b)** (6%)	**409A - DB** (<1%)	**409A - DC** (6%)	**457(b) - Gov't** (<1%)
40 total	613 total	57 total	3 total	55 total	5 total
Total - $2,232,309,369	**Total** - $26,445,286,849	**Total** - $2,533,349,111	**Total** - $75,000,000	**Total** - $729,588,509	**Total** - $22,517,302
Average - $60,332,686	**Average** - $50,180,810	**Average** - $57,576,116	**Average** - $75,000,000	**Average** - $14,030,548	**Average** - $4,503,460
Median - $9,272,127	**Median** - $11,848,658	**Median** - $27,411,592	**Median** - $75,000,000	**Median** - $4,053,955	**Median** - $5,411,407

457(b) - Non-Gov't (3%)	**457(f)** (1%)	**Corp. Cash** (3%)	**DB - Cash Balance** (<1%)	**DB - LEO** (<1%)	**DB - Pension** (8%)
26 total	10 total	32 total	6 total	4 total	81 total
Total - $84,513,421	**Total** - $11,686,659	**Total** - $7,911,104,412	**Total** - $278,871,443	**Total** - $35,573,992	**Total** - $6,937,920,572
Average - $3,841,519	**Average** - $1,460,832	**Average** - $255,196,917	**Average** - $55,774,289	**Average** - $11,857,997	**Average** - $97,717,191
Median - $1,955,508	**Median** - $327,205	**Median** - $2,256,333	**Median** - $3,000,000	**Median** - $13,281,910	**Median** - $25,744,386

Endowment / Foundation (2%)	**ESOP** (<1%)	**MPP** (<1%)	**ProTrust** (<1%)	**PSP** (3%)	**VEBA** (<1%)
18 total	3 total	6 total	1 total	34 total	2 total
Total - $765,650,944	**Total** - $17,349,147	**Total** - $233,216,524	**Total** - $21,141,782	**Total** - $717,796,683	**Total** - $199,434,406
Average - $42,536,164	**Average** - $5,783,048	**Average** - $46,643,305	**Average** - $21,141,782	**Average** - $25,635,596	**Average** - $99,717.203
Median - $3,754,980	**Median** - $2,760,043	**Median** - $20,850,138	**Median** - $21,141,782	**Median** - $1,860,534	**Median** - $7,462,843

CAPTRUST At A Glance

As of January 14th, 2011

Provider / Vendor Experience

Top Ten Providers (By Assets)

Provider	Assets	Plans
Fidelity Direct	$11,500,000,000	131
Prudential	$4,600,000,000	58
Wachovia / Wells Fargo	$3,600,000,000	87
TIAA-CREF	$2,314,800,000	24
JP Morgan	$1,959,600,000	12
T. Rowe Price	$1,952,700,000	18
Citigroup	$1,781,000,000	2
Merrill Lynch / BOA	$993,700,000	21
Vanguard	$953,400,000	20
Mass Mutual	$774,200,000	32

Provider Experience Across CAPTRUST Client Base

Total Providers - 81

More than 20 plans	12
More than 15 plans	16
More than 10 plans	23
More than 5 plans	30
More than 4 plans	35
More than 3 plans	43
More than 2 plans	55

Annual Activity and Savings (2010)

Fee Benchmark	122
Provider / Vendor RFP	10
Realized Savings	$6,900,000
Average Savings / Client ($)	$82,000
Average Savings / Client (%)	0.12%

Investment Research Activity

Annual Due Diligence Activity

Due Diligence Calls - 3,500+

On-site Manager Interviews - 200+

On-site Fund Company Visits - 50+

Daily Monitoring - 2,233 ticker symbols

Database Resources

Bloomberg

eVestment Alliance

Morningstar Direct

Morningstar Principia Pro

MPI Stylus Pro

Zephyr StyleAdvisor

Manager / Funds / Asset Classes

Money Management Firms - 147

Portfolios - 2,533

Mutual Funds - 2,030

ETFs and Closed Ended Funds - 203

Asset Classes - 46

Employee Education Activity (2010)

Total Participants Among Institutional Client Base	1,000,000+
Average Participant Per Client	1,789
Education Meetings (Group)	1,480
Education Meetings (One-on-One)	1,297
Total Meeting Attendees	5,983
Total Meeting Attendees (since 2007)	56,556