CAPTRUST At A Glance

As of 10.25.13

Office Locations (19)

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

Service Offerings

Institutional	Wealth
Plan Level Advisory Services for Plan Sponsors	Investment Management
Fee Benchmarking for Plan Sponsors	Financial Planning
Investment Fiduciary Training and Review	Tax Planning
Vendor Search and Selection Services	Monitoring and Reporting
Participant Education and 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	52

Assets Under Advisement

Total	$109,173,931,892
Institutional (98%)	$106,464,377,709
Wealth (2%)	$2,709,554,183

Custodian / Clearing Firms

Fidelity
National Advisors Trust
Pershing
Schwab

Revenue

2012 *(69% Institutional / 31% Wealth)*
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*	CNA + XL Specialty Insurance Co.
Fidelity Bond *$2,000,000 per claim or aggregate*	Chubb
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: 269

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

Consulting Research: 44 professionals	**Advisor Practice:** 80 professionals	**Business Operations:** 100 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	Detroit, MI: 45	Orlando, FL: 1
Atlanta, GA: 3	Greenwich, CT: 4	Philadelphia, PA: 6
Birmingham, AL: 2	Houston, TX: 2	Raleigh, NC (headquarters): 166
Boston, MA: 3	Kansas City, MO: 1	Richmond, VA: 3
Charlotte, NC: 15	Los Angeles, CA: 3	Washington, D.C.: 1
Dallas, TX: 3	Minneapolis St. Paul, MN: 1	
Des Moines, IA: 5	New York, NY: 1	

Some Categories Include Freedom One / Detroit Office Information

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Client Base

Institutional (All)
Total: 1,149

Institutional (Brick)
Total: 596
Average Size: $176,434,544
Median Size: $44,491,583

Institutional (Detroit)
Total: 289
Average Size: $2,664,029
Median Size: $1,653,237

Wealth (Brick)
Total: 500
Average Size: $4,182,731
Median Size: $2,637,074

Client Retention Rate
2012: 98%
2011: 99%
2010: 98%
2009: 98%
2008: 98%
2007: 96%

Since Inception: 98%

Plan Information

Total

All Categories (excluding Detroit)
1,324 Total Plans
Total: $105,694,334,353

Detroit Office
300 Total Plans
Total: $769,904,544

By Major Category (excluding Detroit)

Defined Benefit Plans (DB)
133 Total Plans
Total: $12,364,049,018

Defined Contribution Plans (DC)
984 Total Plans
Total: $79,909,869,259

Nonqualified Plans (NQ)
156 Total Plans
Total: $1,284,091,965

Other Asset Pools (OAP)
50 Total Pools
Total: $12,134,118,315

By Plan (% of total plans excluding Detroit) - Major Category

401(a) (4%) - DC
50 total
Total: $8,017,300,112

401(k) (56%) - DC
742 total
Total: $55,264,872,643

403(b) (11%) - DC
143 total
Total: $14,917,392,126

409A - DB (<1%) - NQ
8 total
Total: $18,160,616

409A - DC (7%) - NQ
95 total
Total: $991,266,720

457(b) - Gov't (<1%) - DC
11 total
Total: $183,439,358

457(b) - Non-Gov't (3%) - NQ
39 total
Total: $238,258,605

457(f) (<1%) - NQ
10 total
Total: $16,275,485

Corp. Cash (2%) - OAP
25 total
Total: $10,893,691,498

DB - Cash Balance (<1%) - DB
9 total
Total: $324,483,403

DB - LEO (<1%) - DB
1 total
Total: $23,736,125

DB - Pension (10%) - DB
123 total
Total: $12,015,829,490

Endowment / Foundation (1%) - OAP
20 total
Total: $946,085,423

ESOP (<1%) - DC
2 total
Total: $89,675,824

MPP (<1%) - DC
9 total
Total: $347,918,692

ProTrust (<1%) - NQ
4 total
Total: $20,130,540

PSP (2%) - DC
28 total
Total: $1,091,476,300

VEBA (<1%) - OAP
5 total
Total: $294,341,394

CAPTRUST At A Glance

As of 10.25.13

Provider / Vendor Experience

Top Ten Providers (By Assets)

Provider	Assets	Plans
Fidelity	$22,553,000,000	217
TIAA-CREF	$13,660,000,000	90
T. Rowe Price	$5,382,000,000	34
JP Morgan	$5,338,000,000	15
Wells Fargo	$5,303,000,000	89
Prudential	$4,780,000,000	62
ING	$3,814,000,000	13
Vanguard	$3,683,000,000	37
Charles Schwab	$2,476,000,000	36
Great West Retirement Services	$2,249,000,000	97

Provider Experience Across CAPTRUST Client Base

Total Providers	90
20 or more plans	15
15 or more plans	20
10 or more plans	25
5 or more plans	35
4 or more plans	39
3 or more plans	47
2 or more plans	63

Annual Activity and Savings

	As of 6.30.13	2012	2011	2010
Fee Benchmark	116	207	184	132
Provider / Vendor RFP	4	6	14	12
Realized Savings	$4,200,000	$9,700,000	$6,900,000	$8,500,000
Average Savings / Client ($)	$110,000	$79,917	$72,500	$91,000
Average Savings / Client (%)	0.07%	0.13%	0.12%	0.12%

Provider Visits

Provider Onsite (5)

Ascensus
Charles Schwab
JP Morgan
Putnam
Vanguard

CAPTRUST Headquarters (43)

Bank of America_Merrill Lynch (2)
Bank of Montreal (BMO)
Bank of Oklahoma
BB&T
Fidelity (3)*
Great West
ICMA - RC
ING
IPPFA
JP Morgan (2)
Lincoln
Mass Mutual (3)
Milliman (2)*
NYLIM
PNC
Principal (2)
Prudential (4)
Putnam (2)
Schwab
T. Rowe Price* (2)
TIAA-CREF
TransAmerica (Diversified) (3)
Valic (2)
Vanguard
Vantage Benefits
Wells Fargo (2)

* Includes nonqualified capabilities

YTD Total Activity: 48 (includes 5 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: 20 (includes 8 portfolio managers)
February: 30 (includes 8 portfolio managers)
March: 22 (includes 12 portfolio managers)
April: 21 (includes 16 portfolio managers)
May: 15 (includes 10 portfolio managers)
June: 23 (includes 11 portfolio managers)
July: 14 (includes 6 portfolio managers)
August: 30 (includes 16 portfolio managers)
September: 34 (includes 16 portfolio managers)

YTD Total Activity: 209 (includes 103 portfolio managers)
2012 Total Activity: 378 (includes 278 portfolio managers)
2011 Total Activity: 304 (includes 230 portfolio managers)

Employee Education Activity*

Total Participants Among Institutional Client Base	2,000,000+
Average Participant Per Client	1,740
Education Meetings (Group)	150
Total Education Meetings (since 2007)	3,312
Education Meetings (One-on-One)	3,203
Total Education Meetings (since 2007)	9,958
Meeting Attendees	7,318
Total Meeting Attendees (since 2007)	85,176

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