CAPTRUST At A Glance

As of February 16th, 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 (6 Members)

Jim Dunn
Chief Investment Officer, Wake Forest University

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	$53,900,325,681
Institutional (96.34%)	$51,925,451,600
Wealth (3.66%)	$1,974,874,081

Custodian / Clearing Firms

Fidelity
National Advisors Trust
Pershing
Schwab

Revenue

2010 *(71% Institutional / 29% Wealth)*
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	JD	QPFC
CEBS	ChFC	CMS	MFS	RPA
CFA	CIMA	CPA	PFS	

FINRA & Insurance Licenses

Insurance Coverage

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

Employees

Total - 154

By Department

Consulting Research - 22 professionals	**Advisor Practice** - 62 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 - 13	Philadelphia, PA - 6	
Dallas, TX - 3	Portland, ME - 1	

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Client Base

Institutional (All)	Institutional (Brick)	Wealth (All)	Wealth (Brick)	Client Retention Rate
Total - 670	**Total** - 407	**Total** - 1,859	**Total** - 386	**2010** - 98.3%
Average Size - $87,269,667	**Average Size** - $125,449,596	**Average Size** - $1,148,640	**Average Size** - $3,957,347	**2009** - 98.1%
Median Size - $15,712,798	**Median Size** - $34,131,110	**Median Size** - $313,472	**Median Size** - $2,597,723	**2008** - 98.1%
				2007 - 96.5%
	Average Fee - $65,067		**Average Fee** - $26,724	
	Median Fee - $50,000		**Median Fee** - $19,417	

Plan Information

Total

1,022 Total Plans
Total - $51,788,129,192
Average - $56,352,698
Median - $10,983,748

By Plan (% of total plans)

401(a) (4%)	**401(k)** (61%)	**403(b)** (6%)	**409A - DB** (<1%)	**409A - DC** (6%)	**457(b) - Gov't** (<1%)
40 total	626 total	60 total	3 total	56 total	5 total
Total - $2,300,185,430	**Total** - $28,325,171,985	**Total** - $2,702,471,136	**Total** - $75,000,000	**Total** - $756,833,960	**Total** - $24,162,440
Average - $60,531,196	**Average** - $50,490,503	**Average** - $51,970,599	**Average** - $75,000,000	**Average** - $14,279,886	**Average** - $4,832,488
Median - $9,272,127	**Median** - $12,662,000	**Median** - $27,810,815	**Median** - $75,000,000	**Median** - $4,332,837	**Median** - $6,000,000
457(b) - Non-Gov't (3%)	**457(f)** (<1%)	**Corp. Cash** (3%)	**DB - Cash Balance** (<1%)	**DB - LEO** (<1%)	**DB - Pension** (8%)
27 total	10 total	33 total	7 total	4 total	86 total
Total - $96,622,492	**Total** - $16,298,657	**Total** - $7,912,885,403	**Total** - $282,735,230	**Total** - $37,978,977	**Total** - $7,273,069,571
Average - $3,716,250	**Average** - $1,810,962	**Average** - $255,196,917	**Average** - $56,547,096	**Average** - $12,659,659	**Average** - $94,455,449
Median - $1,685,558	**Median** - $357,786	**Median** - $2,256,333	**Median** - $6,366,583	**Median** - $14,096,869	**Median** - $31,402,325
Endowment / Foundation (2%)	**ESOP** (<1%)	**MPP** (<1%)	**ProTrust** (<1%)	**PSP** (4%)	**VEBA** (<1%)
18 total	2 total	6 total	1 total	36 total	2 total
Total - $766,299,069	**Total** - $14,589,103	**Total** - $247,554,008	**Total** - $0	**Total** - $756,694,218	**Total** - $199,577,513
Average - $42,572,171	**Average** - $7,294,552	**Average** - $49,510,801	**Average** - $0	**Average** - $25,223,141	**Average** - $99,788,256
Median - $4,029,037	**Median** - $7,294,552	**Median** - $22,456,609	**Median** - $0	**Median** - $1,980,229	**Median** - $7,462,843

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Provider / Vendor Experience

Top Ten Providers (By Assets)

Provider	Assets	Plans
Fidelity Direct	$12,260,000,000	134
Prudential	$4,896,000,000	58
Wachovia / Wells Fargo	$3,744,000,000	87
T. Rowe Price	$2,179,000,000	20
JP Morgan	$2,023,000,000	12
TIAA-CREF	$1,837,000,000	26
Citigroup	$1,781,000,000	2
Merrill Lynch / BOA	$1,046,000,000	21
Vanguard	$1,004,000,000	21
Schwab Retirement Services	$901,000,000	15

Provider Experience Across CAPTRUST Client Base

Total Providers - 79

More than 20 plans	14
More than 15 plans	18
More than 10 plans	24
More than 5 plans	30
More than 4 plans	38
More than 3 plans	42
More than 2 plans	55

Annual Activity and Savings (2010)

Fee Benchmark	132
Provider / Vendor RFP	12
Realized Savings	$8,500,000
Average Savings / Client ($)	$91,000
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)	2,342
Education Meetings (One-on-One)	1,297
Total Meeting Attendees	6,648
Total Meeting Attendees (since 2007)	56,556