CAPTRUST At A Glance

As of 10.18.11

Office Locations (17)

Akron, OH	Minneapolis St. Paul, MN
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.
Los Angeles, CA	

Service Offerings

Institutional

- Plan Level Advisory Services for Plan Sponsors
- Fee Benchmarking for Plan Sponsors
- Investment Fiduciary Training & Review
- Vendor Search & Selection Services
- Participant Education & Advice
- Nonqualified Advisory Services
- Executive Financial and Estate Planning Services

Wealth

- Investment Management
- Financial Planning
- Tax Planning
- Monitoring and Reporting
- Risk Management
- Ancillary Services

Advisory Board (6 Members)

Jim Dunn
Chief Investment Officer, Wake Forest University

Quana Jew JD
Partner, Arent Fox LLP

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	1989
Year Organization Formally Founded	1997
Vested Shareholders	40

Assets Under Advisement

Total	$65,328,709,035
Institutional (96.91%)	$63,306,886,142
Wealth (3.09%)	$2,021,822,893

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	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)	XL Speciality Insurance Co.
$5,000,000 per claim or aggregate	
Fidelity Bond	Federal Insurance Co.
$1,000,000 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: 174

By Department

Consulting Research: 28 professionals
- Investment Research
- Nonqualified Deferred Compensation
- Participant Education
- Provider/Vendor Relations

Advisor Practice: 66 professionals
- Financial Advisors
- Financial Advisor Support Group

Business Operations: 80 professionals
- Client Service
- Finance and Legal
- Human Resources
- Marketing
- Process, IT, and Regulatory
- Senior Management

By Location

Akron, OH: 4	Des Moines, IA: 5	Portland, ME: 1
Atlanta, GA: 3	Jackson, MS: 1	Raleigh, NC (headquarters): 124
Birmingham, AL: 2	Los Angeles, CA: 1	Richmond, VA: 3
Boston, MA: 1	Minneapolis St. Paul, MN: 1	Roanoke, VA: 1
Charlotte, NC: 15	Orlando, FL: 1	Washington, D.C.: 1
Dallas, TX: 4	Philadelphia, PA: 6	

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Client Base

Institutional (All)
Total: 699
Average Size: $92,418,812
Median Size: $15,091,022

Institutional (Brick)
Total: 446
Average Size: $139,551,156
Median Size: $36,402,927

Average Fee: $63,909
Median Fee: $50,052

Wealth (All)
Total: 1,885
Average Size: $1,087,586
Median Size: $349,547

Wealth (Brick)
Total: 399
Average Size: $4,129,551
Median Size: $2,831,734

Average Fee: $27,581
Median Fee: $19,670

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

Plan Information

Total

1,067 Total Plans
Total: $63,305,296,786
Average: $60,812,005
Median: $10,558,493

By Plan (% of total plans)

401(a) (4%)
44 total
Total: $2,596,353,682
Average: $59,008,038
Median: $9,959,052

401(k) (60%)
640 total
Total: $32,783,881,433
Average: $52,370,418
Median: $11,743,176

403(b) (7%)
74 total
Total: $3,765,403,579
Average: $53,791,480
Median: $21,771,115

409A - DB (<1%)
3 total
Total: $75,000,000
Average: $75,000,000
Median: $75,000,000

409A - DC (6%)
65 total
Total: $1,118,852,815
Average: $18,046,013
Median: $3,855,364

457(b) - Gov't (<1%)
7 total
Total: $28,737,381
Average: $4,105,340
Median: $2,391,343

457(b) - Non-Gov't (2%)
26 total
Total: $100,625,332
Average: $4,025,013
Median: $1,053,324

457(f) (<1%)
8 total
Total: $15,073,294
Average: $1,884,162
Median: $687,368

Corp. Cash (3%)
35 total
Total: $11,418,225,780
Average: $356,819,556
Median: $2,258,048

DB - Cash Balance (<1%)
8 total
Total: $303,663,974
Average: $37,957,997
Median: $6,789,038

DB - LEO (<1%)
3 total
Total: $44,218,763
Average: $14,739,588
Median: $17,457,731

DB - Pension (9%)
94 total
Total: $8,781,760,460
Average: $94,427,532
Median: $25,085,077

Endowment / Foundation (1%)
15 total
Total: $824,186,800
Average: $54,945,787
Median: $4,737,150

ESOP (<1%)
2 total
Total: $61,365,158
Average: $30,682,579
Median: $30,682,579

MPP (<1%)
7 total
Total: $300,230,610
Average: $42,890,087
Median: $23,143,285

ProTrust (<1%)
2 total
Total: $8,679,643
Average: $8,679,643
Median: $8,679,643

PSP (3%)
32 total
Total: $838,724,537
Average: $27,957485
Median: $7,145,295

VEBA (<1%)
2 total
Total: $240,313,346
Average: $120,156,673
Median: $120,156,673

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Provider / Vendor Experience

Top Ten Providers (By Assets)

Provider	Assets	Plans
Fidelity Direct	$13,536,000,000	132
Prudential	$5,505,000,000	76
Wachovia / Wells Fargo	$4,384,000,000	86
T. Rowe Price	$2,816,000,000	26
Citigroup	$2,348,000,000	2
JP Morgan	$2,037,000,000	13
TIAA-CREF	$2,017,000,000	27
Vanguard	$1,245,000,000	25
Principal	$1,202,000,000	93
Diversified Investment Advisors	$1,115,000,000	33

Provider Experience Across CAPTRUST Client Base

Total Providers	86
20 or more plans	15
15 or more plans	16
10 or more plans	23
5 or more plans	33
4 or more plans	38
3 or more plans	44
2 or more plans	59

Annual Activity and Savings

	As of 10.18.11	2010
Fee Benchmark	110	132
Provider / Vendor RFP	9	12
Realized Savings	$2,500,000	$8,500,000
Average Savings / Client ($)	$67,000	$91,000
Average Savings / Client (%)	0.16%	0.12%

Provider Visits (YTD)

Provider Onsite (8)

BB&T	Milliman
Diversified	Principal
Fidelity	T. Rowe Price
Great West	Wells Fargo

CAPTRUST Headquarters (44)

Aspire	Mass Mutual (2)	Prudential
BB&T	M&I (2)	Putnam
Daily Access	Metlife	T. Rowe Price (2)
Diversified (2)	Milliman	Vanguard
DST	Mutual of Omaha	Wells Fargo (3)
Fidelity (7)	Newport Group	
Findley Davies	NYLIM	
Great West	OneAmerica (2)	
ING	Pension Live	
JP Morgan	PNC	
Lincoln (3)	Principal (3)	

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: 237
Portfolios: 3,277
Mutual Funds: 2,497
ETFs and Closed Ended Funds: 177
Asset Classes: 53

Annual Due Diligence Activity

Due Diligence Calls: 3,500+
Onsite Manager Interviews: 200+
Onsite Fund Company Visits: 50+
Daily Monitoring: 2,233 ticker symbols

Due Diligence Meetings (As of 09.30.11)

January: 14 (includes 8 portfolio managers)
February: 32 (includes 24 portfolio managers)
March: 27 (includes 18 portfolio managers)
April: 13 (includes 7 portfolio managers)
May: 28 (includes 22 portfolio managers)
June: 20 (includes 18 portfolio managers)
July: 10 (includes 6 portfolio managers)
August: 39 (includes 27 portfolio managers)
September: 39 (includes 34 portfolio managers)

Year-to-date: 222 (includes 164 portfolio managers)

Employee Education Activity (2011 YTD)

Total Participants Among Institutional Client Base	1,000,000+
Average Participant Per Client	1,431
Education Meetings (Group)	308
Total Education Meetings (since 2007)	2,700
Education Meetings (One-on-One)	1,441
Total Education Meetings (since 2007)	2,838
Meeting Attendees	5,813
Total Meeting Attendees (since 2007)	63,486