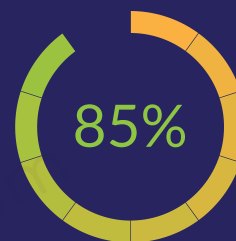


CAPTRUST

TRUST SCORE



CAPTRUST, federally registered in 2003, is a Registered Investment Advisor (RIA) in 51 state(s) with a licensed staff of 192 advisors. CAPTRUST manages \$274 billion and provides investment advisory services for 3,719 clients (1:20 advisor/client ratio).

CAPTRUST requires a \$50,000 minimum investment and charges a blended rate between 2.25% and 1.00% for ongoing portfolio management services, depending on the size of the portfolio.

BENEFITS

- Firm uses a transparent fee-only model
- Firm uses a trusted custodian
- There is one licensed advisor for every 20 clients (industry average 1:50)
- Firm has \$1B or more in assets under management
- Firm services over 1,000 clients
- Communications sent to the firm's website are secure and encrypted
- Firm does not have a disciplinary history
- Firm does not have any misdemeanor convictions
- Firm does not have any felony convictions
- Firm does not have an attorney conflict
- Firm does not accept performance-based fees

CONSIDERATIONS

- Firm has been federally registered for only 15 years
- Firm is a broker-dealer, or is affiliated with one, and may be subject to compensation-related conflicts of interest
- Firm actively engages in insurance sales and may be incentivized to insure clients with products that generate high sales commissions when lower cost alternatives may exist
- Firm privately manages or owns some of the products they recommend and may be incentivized to sell those products over others to their investors
- Firm may receive soft-dollar benefits that could incentivize them to push trades through broker-dealers that provide advantages to the firm instead of through broker-dealers that could provide the best execution for their clients

BENEFITS (cont.)

Firm does not perform side-by-side management

Firm does not offer proprietary products

CONSIDERATIONS (cont.)