

**Asset Allocation**  
**Total Fund**  
As of September 30, 2014

Asset Allocation Attributes	Sep-2014		Jun-2014		Mar-2014		Dec-2013		Sep-2013	
	(\$)	%	(\$)	%	(\$)	%	(\$)	%	(\$)	%
<b>Total Equity</b>	<b>12,384,529</b>	<b>59.34</b>	<b>12,820,311</b>	<b>60.59</b>	<b>12,328,222</b>	<b>60.63</b>	<b>12,099,356</b>	<b>60.46</b>	<b>11,383,971</b>	<b>60.33</b>
<b>Total Domestic Equity</b>	<b>9,608,988</b>	<b>46.04</b>	<b>9,764,211</b>	<b>46.15</b>	<b>9,390,402</b>	<b>46.18</b>	<b>9,237,821</b>	<b>46.16</b>	<b>8,646,593</b>	<b>45.82</b>
Anchor (Equity)	4,883,123	23.40	4,899,174	23.15	4,719,519	23.21	4,570,849	22.84	4,377,569	23.20
Lateef Equity Portfolio	4,725,865	22.64	4,865,037	22.99	4,670,884	22.97	4,666,973	23.32	4,269,024	22.62
<b>Total International Equity</b>	<b>2,775,541</b>	<b>13.30</b>	<b>3,056,100</b>	<b>14.44</b>	<b>2,937,820</b>	<b>14.45</b>	<b>2,861,535</b>	<b>14.30</b>	<b>2,737,379</b>	<b>14.51</b>
Manning & Napier Overseas (EXOSX)	2,775,541	13.30	3,056,100	14.44	2,937,820	14.45	2,861,535	14.30	2,737,379	14.51
<b>Total Fixed Income</b>	<b>5,956,194</b>	<b>28.54</b>	<b>5,925,492</b>	<b>28.00</b>	<b>5,782,336</b>	<b>28.44</b>	<b>5,680,082</b>	<b>28.38</b>	<b>5,680,765</b>	<b>30.11</b>
Agincourt Fixed Income Portfolio	5,956,194	28.54	5,925,492	28.00	5,782,336	28.44	5,680,082	28.38	5,680,765	30.11
<b>Total Real Estate</b>	<b>2,344,477</b>	<b>11.23</b>	<b>2,274,608</b>	<b>10.75</b>	<b>2,072,474</b>	<b>10.19</b>	<b>1,743,711</b>	<b>8.71</b>	<b>1,614,318</b>	<b>8.56</b>
American Core Realty Fund	2,344,477	11.23	2,274,608	10.75	2,072,474	10.19	1,743,711	8.71	1,614,318	8.56
<b>Receipt and Disbursement Portfolio</b>	<b>184,822</b>	<b>0.89</b>	<b>139,051</b>	<b>0.66</b>	<b>150,309</b>	<b>0.74</b>	<b>488,922</b>	<b>2.44</b>	<b>190,466</b>	<b>1.01</b>
<b>Total Fund</b>	<b>20,870,022</b>	<b>100.00</b>	<b>21,159,462</b>	<b>100.00</b>	<b>20,333,341</b>	<b>100.00</b>	<b>20,012,071</b>	<b>100.00</b>	<b>18,869,520</b>	<b>100.00</b>

**Historical Asset Allocation by Segment**

