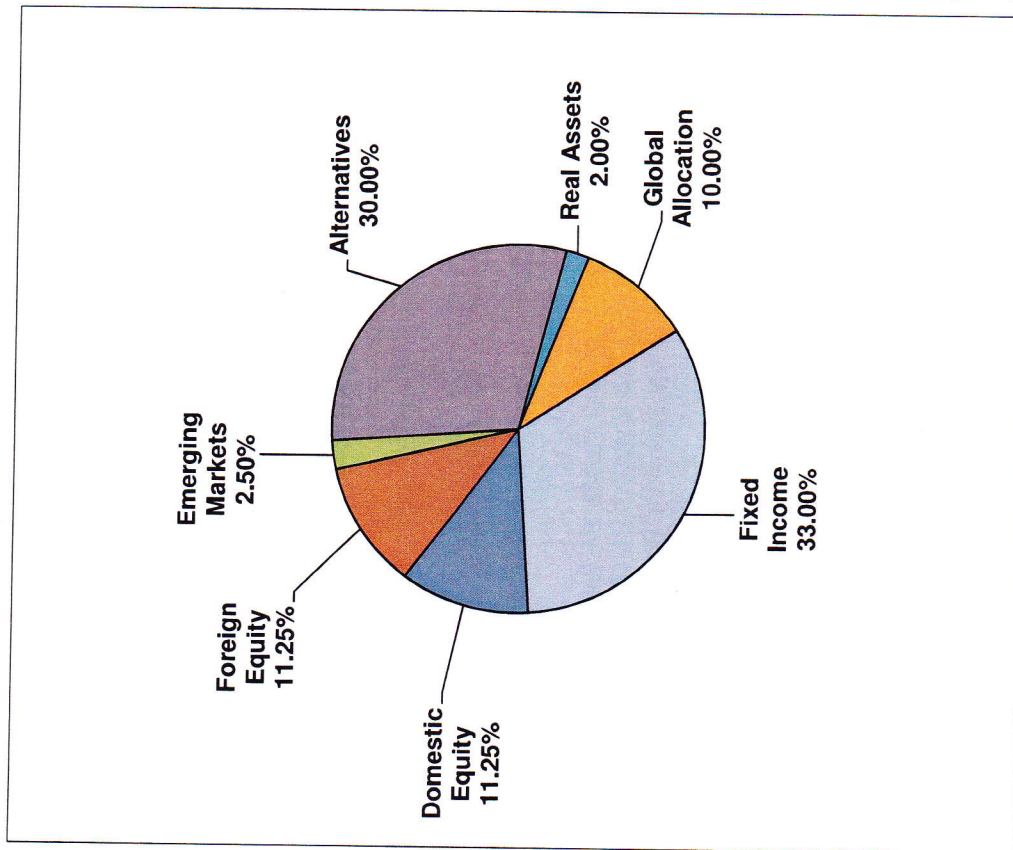


CFWNC Conservative Allocation

Asset Allocation



Investment Managers & Strategy

Domestic Equity	Large Cap Core	3.13%
Vanguard S&P 500 Index Fund	Large Cap Growth	2.50%
Fiduciary Management, Inc.	Large/Mid-Cap Value	3.13%
Longleaf Partners	Small Cap Core	2.50%
<u>Champlain Investment Partners</u>		<u>11.25%</u>
Foreign Equity	Large Cap Core	3.13%
Harbor International	International Value	3.13%
Sanderson International	Japanese Equity	2.00%
Nippon Value	Emerging Markets	3.00%
First Eagle Overseas		2.50%
<u>Dimensional Fund Advisors</u>		<u>13.75%</u>
Global Allocation	Global Equity	5.0%
First Eagle Global	Multi-Asset, Real Return	5.0%
<u>PIMCO All Asset Fund</u>		<u>10.0%</u>
Real Assets	Master Limited Partnerships	2.0%
<u>Eagle Income/Appreciation</u>		<u>2.0%</u>
Alternative Investments	Absolute Return	10.00%
Hall Capital Partners	Hedged Equity	10.00%
Barlow Offshore Partners	Absolute Return/Hedged Equity	10.00%
<u>Forester Diversified</u>		<u>30.00%</u>
Fixed Income	PIMCO Total Return Fund	20.00%
PIMCO Total Return Fund	1607 Capital Bond Fund	3.00%
1607 Capital Bond Fund	<u>PIMCO Short-Term Bond Fund</u>	<u>10.00%</u>
<u>PIMCO Short-Term Bond Fund</u>		<u>33.00%</u>
Total Fixed Income		100.00%
Total Allocation		