

FIRST FIDUCIARY INVESTMENT COUNSEL
PORTFOLIO APPRAISAL

OHIO BWC - LEIA

INTERSTATE # XXXX2335 JPMORGAN # X-X3095 BNY # XXXXXXXXE502

5% Cash Max / 95% of Securities in Russell 3K/ 5% Max ADRs

February 29, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
3,000	3M COMPANY	97.88	293,646.93	156.87	470,610.00	3.3	2.8
14,000	BANK OF NY MELLON	27.49	384,884.29	35.39	495,460.00	3.4	1.9
8,700	BAXTER INT'L INC	36.64	318,787.38	39.51	343,737.00	2.4	1.2
1,300	CHEMOURS CO	13.58	17,650.73	5.13	6,669.00	0.0	2.3
18,600	CISCO SYSTEMS INC	21.50	399,933.92	26.18	486,948.00	3.4	4.0
9,000	COCA-COLA CO	39.27	353,396.96	43.13	388,170.00	2.7	3.2
8,800	CONOCOPHILLIPS	58.93	518,608.26	33.83	297,704.00	2.1	3.0
8,600	E I DUPONT	52.15	448,477.66	60.87	523,482.00	3.6	2.5
9,100	EMERSON ELECTRIC	56.28	512,192.08	48.83	444,353.00	3.1	3.9
5,200	EXXON MOBIL	88.09	458,067.89	80.15	416,780.00	2.9	3.6
11,900	GAP INC	22.89	272,354.11	27.65	329,035.00	2.3	3.3
16,800	GENERAL ELECTRIC	22.36	375,717.18	29.14	489,552.00	3.4	3.2
5,300	GENERAL MILLS INC	42.07	222,948.89	58.85	311,905.00	2.2	3.0
6,100	HARLEY DAVIDSON INC	54.64	333,304.16	43.17	263,337.00	1.8	3.2
2,900	HONEYWELL INT'L	64.49	187,016.69	101.35	293,915.00	2.0	2.3
2,500	INT'L BUSINESS MACHINES	169.98	424,954.97	131.03	327,575.00	2.3	4.0
13,300	INTEL CORP	26.21	348,608.04	29.59	393,547.00	2.7	3.5
6,200	JOHNSON & JOHNSON INC	72.63	450,321.57	105.21	652,302.00	4.5	2.9
9,900	JP MORGAN CHASE	49.49	489,903.73	56.30	557,370.00	3.9	3.1
6,200	LOWES COMPANIES	43.64	270,544.88	67.53	418,686.00	2.9	1.7
7,900	METLIFE INC	46.90	370,498.20	39.56	312,524.00	2.2	3.8
8,750	MICROSOFT CORP	33.26	291,050.33	50.88	445,200.00	3.1	2.8
5,100	NOVARTIS AG ADR	67.44	343,938.25	71.11	362,661.00	2.5	3.3
4,900	PEPSICO	70.48	345,358.66	97.82	479,318.00	3.3	2.9
14,900	PFIZER INC	28.46	424,093.50	29.67	442,083.00	3.1	4.0
6,800	PHILIP MORRIS INT'L	87.11	592,375.48	91.03	619,004.00	4.3	4.5
6,700	PROCTER & GAMBLE	71.45	478,693.72	80.29	537,943.00	3.7	3.3
4,250	SCHLUMBERGER LTD	64.98	276,149.28	71.72	304,810.00	2.1	2.8
6,200	SOUTHERN CO	40.90	253,566.98	48.18	298,716.00	2.1	4.5
14,650	SPECTRA ENERGY	32.26	472,575.17	29.20	427,780.00	3.0	5.5
4,500	UNITED PARCEL SERVICE	85.14	383,134.47	96.55	434,475.00	3.0	3.2
9,300	VERIZON COMM	44.38	412,776.60	50.73	471,789.00	3.3	4.5
8,800	WAL-MART STORES	65.84	579,418.73	66.34	583,792.00	4.1	3.0
10,000	WELLS FARGO	48.34	483,447.66	46.92	469,200.00	3.3	3.2
			12,788,397.35		14,100,432.00	97.9	3.3
CASH AND EQUIVALENTS							
	MONEY MARKET		224,891.42		224,891.42	1.6	0.0
ACCRUED DIVIDENDS							
	ACCRUED DIVIDENDS		0.00		77,197.69	0.5	0.0
TOTAL PORTFOLIO WITH ACCRUED DIVIDENDS			13,013,288.77		14,402,521.11	100.0	3.2

FIRST FIDUCIARY INVESTMENT COUNSEL
PORTFOLIO PERFORMANCE
ANNUALIZED
GROSS OF FEES
February 29, 2016

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Inception To Date	Since 02-28-14
Ohio BWC - LEIA	0.66	-2.54	-4.01	8.87	9.95	4.35
Indices						
Russell 1000 Value Total Rtn	-0.03	-5.19	-9.41	8.27	9.94	1.39

FIRST FIDUCIARY INVESTMENT COUNSEL
PORTFOLIO PERFORMANCE
ANNUALIZED
NET OF FEES
February 29, 2016

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Inception To Date	Since 02-28-14
Ohio BWC - LEIA	0.66	-2.62	-4.31	8.54	9.63	4.02
Indices						
Russell 1000 Value Total Rtn	-0.03	-5.19	-9.41	8.27	9.94	1.39

FIRST FIDUCIARY INVESTMENT COUNSEL
CONTRIBUTIONS/WITHDRAWALS

OHIO BWC - LEIA

INTERSTATE # XXXX2335 JPMORGAN # X-X3095 BNY # XXXXXXXXE502

5% Cash Max / 95% of Securities in Russell 3K/ 5% Max ADRs

From 02-01-16 To 02-29-16

Tran Code	Trade Date	Settle Date	Security	Amount	Quantity	Broker Code	Commission
CONTRIBUTIONS							
				0.00			
WITHDRAWALS							
lo	02-22-2016	02-22-2016	MONEY MARKET	-16.86			
* lo	02-29-2016	02-29-2016	MONEY MARKET	-6,906.14			
				-6,923.00			
EXPENSE ACCOUNTS							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS							
				0.00			
PORTFOLIO NET TOTAL				6,923.00			
EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
GRAND TOTAL				6,923.00			

*Long out (LO) transactions are Accrued Advisory Fees and adjustments to Advisory Fees, per the BNY Mellon Transaction Detail Report.

FIRST FIDUCIARY INVESTMENT COUNSEL
TRANSACTION SUMMARY

OHIO BWC - LEIA

INTERSTATE # XXXX2335 JPMORGAN # X-X3095 BNY # XXXXXXXXE502

5% Cash Max / 95% of Securities in Russell 3K/ 5% Max ADRs

From 02-01-16 To 02-29-16

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Exchange	Exchange Fee	Commission	Broker	Impld. Comm.	Other Fees	Comm. Purp.	Lot
in	MONEY MARKET	02-01-16	02-01-16			caus	cash	34.98								
wd	ACCRUED DIVIDENDS	02-01-16	02-01-16			caus	cash	2,332.00								
wd	ACCRUED DIVIDENDS	02-01-16	02-01-16			caus	cash	5,254.50								
by	INT'L BUSINESS MACHINES	02-01-16	02-04-16	500		caus	cash	62,368.20			10.00	sterne	n			
by	PFIZER INC	02-01-16	02-04-16	1,700		caus	cash	51,272.00			34.00	sterne	n			
by	WELLS FARGO	02-01-16	02-04-16	1,400		caus	cash	69,941.90			28.00	sterne	n			
by	METLIFE INC	02-01-16	02-04-16	1,900		caus	cash	83,938.20			38.00	sterne	n			
by	BANK OF NY MELLON	02-01-16	02-04-16	2,500		caus	cash	88,730.25			50.00	sterne	n			
sl	CHEVRON	02-01-16	02-04-16	5,500		caus	cash	468,481.37		8.63	110.00	sterne	n			
wd	ACCRUED DIVIDENDS	02-03-16	02-03-16			caus	cash	1,736.00								
dv	INTEL CORP	02-03-16	03-01-16			acus	divacc	3,458.00								
dv	METLIFE INC	02-03-16	03-14-16			acus	divacc	2,962.50								
dv	PFIZER INC	02-03-16	03-02-16			acus	divacc	4,470.00								
dv	WELLS FARGO	02-03-16	03-01-16			acus	divacc	3,750.00								
dv	INT'L BUSINESS MACHINES	02-08-16	03-10-16			acus	divacc	3,250.00								
dv	EXXON MOBIL	02-09-16	03-10-16			acus	divacc	3,796.00								
dv	E I DUPONT	02-10-16	03-14-16			acus	divacc	3,268.00								
dv	EMERSON ELECTRIC	02-10-16	03-10-16			acus	divacc	4,322.50								
dv	3M COMPANY	02-10-16	03-12-16			acus	divacc	3,330.00								
dv	SPECTRA ENERGY	02-10-16	03-08-16			acus	divacc	5,933.25								
dv	CONOCOPHILLIPS	02-11-16	03-01-16			acus	divacc	2,200.00								
dv	SOUTHERN CO	02-11-16	03-07-16			acus	divacc	3,363.50								
wd	ACCRUED DIVIDENDS	02-12-16	02-12-16			caus	cash	1,955.00								
dv	HARLEY DAVIDSON INC	02-12-16	03-04-16			acus	divacc	2,135.00								
dv	SCHLUMBERGER LTD	02-12-16	04-08-16			acus	divacc	2,125.00								
wd	ACCRUED DIVIDENDS	02-16-16	02-16-16			caus	cash	4,441.43								
dv	MICROSOFT CORP	02-16-16	03-10-16			acus	divacc	3,150.00								
dv	UNITED PARCEL SERVICE	02-18-16	03-09-16			acus	divacc	3,510.00								
dv	JOHNSON & JOHNSON INC	02-19-16	03-08-16			acus	divacc	4,650.00								
lo	MONEY MARKET	02-22-16	02-22-16			awus	client	16.86								
dv	HONEYWELL INT'L	02-23-16	03-10-16			acus	divacc	1,725.50								
dv	NOVARTIS AG ADR	02-24-16	03-24-16			acus	divacc	11,934.44								
dv	GENERAL ELECTRIC	02-25-16	04-25-16			acus	divacc	3,864.00								
lo	MONEY MARKET	02-29-16	02-29-16			awus	client	6,906.14								

FIRST FIDUCIARY INVESTMENT COUNSEL
BROKER COMMISSIONS

From 02-01-16 to 02-29-16

<u>Portfolio</u>	<u>Implied</u>	<u>Explicit</u>	<u>Total</u>
STERNE, AGEE & LEACH, INC			
STERNE, AGEE & LEACH, INC			
OHIO BWC - LEIA	<u>0.00</u>	<u>270.00</u>	<u>270.00</u>
SUBTOTAL	<u>0.00</u>	<u>270.00</u>	<u>270.00</u>
TOTAL	0.00	270.00	270.00
GRAND TOTAL	0.00	270.00	270.00

No soft dollars.