

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
March 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Yield
COMMON STOCK							
18,550	21ST CENTURY FOX CL A	25.78	478,193.63	32.39	600,834.50	2.3	1.1
4,550	3M COMPANY	121.29	551,876.93	191.33	870,551.50	3.4	2.5
24,050	BANK OF NY MELLON	34.55	830,988.29	47.23	1,135,881.50	4.4	1.6
7,700	CARDINAL HEALTH	74.20	571,348.85	81.55	627,935.00	2.4	2.2
33,250	CISCO SYSTEMS	25.40	844,591.28	33.80	1,123,850.00	4.4	3.4
15,050	COCA-COLA	40.66	612,003.77	42.44	638,722.00	2.5	3.5
11,550	CONOCOPHILLIPS	55.17	637,236.36	49.87	575,998.50	2.2	2.1
9,100	EXXON MOBIL	86.32	785,470.89	82.01	746,291.00	2.9	3.7
36,600	GENERAL ELECTRIC	26.19	958,683.52	29.80	1,090,680.00	4.2	3.2
10,320	GENERAL MILLS	51.31	529,530.44	59.01	608,983.20	2.4	3.3
7,000	HONEYWELL INT'L	91.20	638,403.79	124.87	874,090.00	3.4	2.1
23,250	INTEL CORP	30.45	708,030.59	36.07	838,627.50	3.3	3.0
8,750	JOHNSON & JOHNSON	85.10	744,629.82	124.55	1,089,812.50	4.2	2.6
15,373	JOHNSON CONTROLS INT'L	48.24	741,559.07	42.12	647,510.76	2.5	2.4
14,050	JP MORGAN CHASE	57.50	807,908.72	87.84	1,234,152.00	4.8	2.3
13,200	LOWE'S COMPANIES	57.44	758,247.46	82.21	1,085,172.00	4.2	1.7
15,400	METLIFE	48.40	745,303.20	52.82	813,428.00	3.2	3.0
11,300	MICROSOFT CORP	46.82	529,049.76	65.86	744,218.00	2.9	2.4
12,600	NOVARTIS AG ADR	71.15	896,489.64	74.27	935,802.00	3.6	3.7
4,750	PEPSICO	81.73	388,199.95	111.86	531,335.00	2.1	2.7
33,600	PFIZER	30.38	1,020,928.10	34.21	1,149,456.00	4.5	3.7
10,550	PHILIP MORRIS INT'L	90.26	952,259.23	112.90	1,191,095.00	4.6	3.7
10,300	PROCTER & GAMBLE	76.46	787,582.44	89.85	925,455.00	3.6	3.0
6,400	SCHLUMBERGER LTD	69.48	444,689.79	78.10	499,840.00	1.9	2.6
10,100	SOUTHERN CO	44.49	449,352.75	49.78	502,778.00	2.0	4.5
4,700	UNITED PARCEL SERVICE	93.35	438,750.98	107.30	504,310.00	2.0	3.1
9,250	V.F. CORP	53.64	496,182.95	54.97	508,472.50	2.0	3.1
19,180	VERIZON COMM	46.97	900,801.43	48.75	935,025.00	3.6	4.7
14,600	WAL-MART STORES	67.04	978,816.59	72.08	1,052,368.00	4.1	2.8
22,310	WELLS FARGO	47.19	1,052,845.11	55.66	1,241,774.60	4.8	2.7
			21,279,955.34		25,324,449.06	98.3	2.9
CASH AND EQUIVALENTS							
	MONEY MARKET / CASH		356,335.24		356,335.24	1.4	0.1
			356,335.24		356,335.24	1.4	0.1
ACCRUED DIVIDENDS							
	ACCRUED DIVIDENDS		75,689.04		75,689.04	0.3	0.0
			75,689.04		75,689.04	0.3	0.0
TOTAL PORTFOLIO			21,711,979.62		25,756,473.34	100.0	2.8

FIRST FIDUCIARY INVESTMENT COUNSEL
PORTFOLIO PERFORMANCE
ANNUALIZED
GROSS OF FEES
March 31, 2017

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Latest 5 Year	Inception To Date	Since 03-31-15
Ohio BWC - LEIA	0.83	4.31	15.64	9.38	12.34	12.34	10.09

Indices

Russell 1000 Value Total Rtn	-1.02	3.27	19.22	8.67	13.13	13.13	8.34
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FIRST FIDUCIARY INVESTMENT COUNSEL
PORTFOLIO PERFORMANCE
ANNUALIZED
NET OF FEES
March 31, 2017

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Latest 5 Year	Inception To Date	Since 03-31-15
Ohio BWC - LEIA	0.83	4.24	15.31	9.05	12.02	12.02	9.76

Indices

Russell 1000 Value Total Rtn	-1.02	3.27	19.22	8.67	13.13	13.13	8.34
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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 03-01-17 To 03-31-17

<u>Tran Code</u>	<u>Trade Date</u>	<u>Settle Date</u>	<u>Security</u>	<u>Amount</u>	<u>Quantity</u>	<u>Broker Code</u>	<u>Commission</u>
CONTRIBUTIONS							
				0.00			
WITHDRAWALS							
* ₁₀	03-31-2017	03-31-2017	MONEY MARKET / CASH	-12,038.48			
				-12,038.48			
EXPENSE ACCOUNTS							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS							
				0.00			
PORTFOLIO NET TOTAL				12,038.48			
EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
GRAND TOTAL				12,038.48			

*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 03-01-17 To 03-31-17

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 / CASH	03-01-17	03-01-17			caus	cash	69.89								
wd	ACCRUED DIVIDENDS	03-01-17	03-01-17			caus	cash	3,060.75								
wd	ACCRUED DIVIDENDS	03-01-17	03-01-17			caus	cash	5,720.00								
wd	ACCRUED DIVIDENDS	03-01-17	03-01-17			caus	cash	10,752.00								
wd	ACCRUED DIVIDENDS	03-01-17	03-01-17			caus	cash	8,477.80								
dv	PEPSICO	03-01-17	03-31-17			acus	divacc	5,380.38								
sl	PEPSICO	03-03-17	03-08-17	2,400		caus	cash	264,813.34		5.78	48.00	sterne	n			
wd	ACCRUED DIVIDENDS	03-06-17	03-06-17			caus	cash	5,656.00								
by	GENERAL ELECTRIC	03-06-17	03-09-17	1,000		caus	cash	29,980.00			20.00	sterne	n			
by	INTEL CORP	03-06-17	03-09-17	1,250		caus	cash	44,425.00			25.00	sterne	n			
by	METLIFE	03-06-17	03-09-17	1,900		caus	cash	102,125.00			38.00	sterne	n			
by	VERIZON COMM	03-06-17	03-09-17	1,800		caus	cash	90,036.00			36.00	sterne	n			
dv	NOVARTIS AG ADR	03-06-17	04-15-17			acus	divacc	29,319.76								
wd	ACCRUED DIVIDENDS	03-08-17	03-08-17			caus	cash	3,901.00								
dv	V.F. CORP	03-08-17	03-20-17			acus	divacc	3,885.00								
dv	WAL-MART STORES	03-08-17	04-03-17			acus	divacc	7,446.00								
wd	ACCRUED DIVIDENDS	03-09-17	03-09-17			caus	cash	4,407.00								
wd	ACCRUED DIVIDENDS	03-10-17	03-10-17			caus	cash	4,655.00								
wd	ACCRUED DIVIDENDS	03-10-17	03-10-17			caus	cash	6,825.00								
wd	ACCRUED DIVIDENDS	03-12-17	03-12-17			caus	cash	5,346.25								
wd	ACCRUED DIVIDENDS	03-13-17	03-13-17			caus	cash	5,400.00								
dv	21ST CENTURY FOX CL A	03-13-17	04-19-17			acus	divacc	3,339.00								
dv	COCA-COLA	03-13-17	04-03-17			acus	divacc	5,568.50								
wd	ACCRUED DIVIDENDS	03-14-17	03-14-17			caus	cash	7,000.00								
sl	JP MORGAN CHASE	03-16-17	03-21-17	3,250		caus	cash	299,415.97		6.53	65.00	sterne	n			
by	BANK OF NY MELLON	03-17-17	03-22-17	3,650		caus	cash	175,784.00			73.00	sterne	n			
dv	JOHNSON CONTROLS INTL	03-20-17	04-06-17			acus	divacc	3,843.25								
wd	ACCRUED DIVIDENDS	03-20-17	03-20-17			caus	cash	3,885.00								
dv	PHILIP MORRIS INT'L	03-21-17	04-11-17			acus	divacc	10,972.00								
dv	CARDINAL HEALTH	03-30-17	04-15-17			acus	divacc	3,456.53								
lo	MONEY MARKET / CASH	03-31-17	03-31-17			awus	client	12,038.48								
wd	ACCRUED DIVIDENDS	03-31-17	03-31-17			caus	cash	5,380.38								

FIRST FIDUCIARY INVESTMENT COUNSEL

BROKER COMMISSIONS

From 03-01-17 to 03-31-17

<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>305.00</u>	<u>305.00</u>
SUBTOTAL	<u>0.00</u>	<u>305.00</u>	<u>305.00</u>
TOTAL	0.00	305.00	305.00
GRAND TOTAL	0.00	305.00	305.00

No soft dollars.