

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

April 30, 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	167.38	502,140.00	3.2	2.7
14,000	BANK OF NY MELLON	27.49	384,884.29	40.24	563,360.00	3.6	1.7
8,700	BAXTER INT'L INC	36.64	318,787.38	44.22	384,714.00	2.5	1.0
19,300	CISCO SYSTEMS INC	21.75	419,708.78	27.49	530,557.00	3.4	3.8
9,000	COCA-COLA CO	39.27	353,396.96	44.80	403,200.00	2.6	3.1
8,800	CONOCOPHILLIPS	58.93	518,608.26	47.79	420,552.00	2.7	2.1
7,000	E I DUPONT	52.15	365,039.95	65.91	461,370.00	3.0	2.3
9,100	EMERSON ELECTRIC	56.28	512,192.08	54.63	497,133.00	3.2	3.5
5,200	EXXON MOBIL	88.09	458,067.89	88.40	459,680.00	3.0	3.4
16,800	GENERAL ELECTRIC	22.36	375,717.18	30.75	516,600.00	3.3	3.0
5,300	GENERAL MILLS INC	42.07	222,948.89	61.34	325,102.00	2.1	3.0
6,800	HARLEY DAVIDSON INC	53.96	366,945.81	47.83	325,244.00	2.1	2.9
2,900	HONEYWELL INT'L	64.49	187,016.69	114.27	331,383.00	2.1	2.1
2,500	INT'L BUSINESS MACHINES	169.98	424,954.97	145.94	364,850.00	2.3	3.8
15,000	INTEL CORP	26.87	403,007.02	30.28	454,200.00	2.9	3.4
6,200	JOHNSON & JOHNSON INC	72.63	450,321.57	112.08	694,896.00	4.5	2.9
9,900	JP MORGAN CHASE	49.49	489,903.73	63.20	625,680.00	4.0	2.8
6,200	LOWES COMPANIES	43.64	270,544.88	76.02	471,324.00	3.0	1.5
7,900	METLIFE INC	46.90	370,498.20	45.10	356,290.00	2.3	3.5
8,750	MICROSOFT CORP	33.26	291,050.33	49.87	436,362.50	2.8	2.9
5,100	NOVARTIS AG ADR	67.44	343,938.25	75.97	387,447.00	2.5	3.6
4,900	PEPSICO	70.48	345,358.66	102.96	504,504.00	3.2	2.7
14,900	PFIZER INC	28.46	424,093.50	32.71	487,379.00	3.1	3.7
6,800	PHILIP MORRIS INT'L	87.11	592,375.48	98.12	667,216.00	4.3	4.2
6,700	PROCTER & GAMBLE	71.45	478,693.72	80.12	536,804.00	3.5	3.3
4,250	SCHLUMBERGER LTD	64.98	276,149.28	80.34	341,445.00	2.2	2.5
6,200	SOUTHERN CO	40.90	253,566.98	50.10	310,620.00	2.0	4.5
14,650	SPECTRA ENERGY	32.26	472,575.17	31.27	458,105.50	3.0	5.2
4,500	UNITED PARCEL SERVICE	85.14	383,134.47	105.07	472,815.00	3.0	3.0
9,300	VERIZON COMM	44.38	412,776.60	50.94	473,742.00	3.1	4.4
8,800	WAL-MART STORES	65.84	579,418.73	66.87	588,456.00	3.8	3.0
10,500	WELLS FARGO	48.40	508,167.31	49.98	524,790.00	3.4	3.0
			12,547,489.95		14,877,961.00	95.8	3.1
CASH AND EQUIVALENTS							
	MONEY MARKET		633,739.81		633,739.81	4.1	0.0
ACCRUED DIVIDENDS							
	ACCRUED DIVIDENDS		0.00		16,294.15	0.1	0.0
TOTAL PORTFOLIO WITH ACCRUED DIVIDENDS			13,181,229.76		15,527,994.96	100.0	3.0

FIRST FIDUCIARY INVESTMENT COUNSEL
PORTFOLIO PERFORMANCE
ANNUALIZED
GROSS OF FEES
April 30, 2016

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Inception To Date	Since 04-30-14
Ohio BWC - LEIA	1.17	1.17	3.25	9.23	11.59	6.02
Indices						
Russell 1000 Value Total Rtn	2.10	2.10	-0.40	9.59	11.97	4.34

FIRST FIDUCIARY INVESTMENT COUNSEL
PORTFOLIO PERFORMANCE
ANNUALIZED
NET OF FEES
April 30, 2016

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Inception To Date	Since 04-30-14
Ohio BWC - LEIA	1.09	1.09	2.94	8.90	11.27	5.70
Indices						
Russell 1000 Value Total Rtn	2.10	2.10	-0.40	9.59	11.97	4.34

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 04-01-16 To 04-30-16

<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							
*1o	04-30-2016	04-30-2016	MONEY MARKET	-7,851.11			
				-7,851.11			
EXPENSE ACCOUNTS							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS							
				0.00			
PORTFOLIO NET TOTAL				7,851.11			
EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS PAID BY CLIENT							
dp	04-07-2016	04-07-2016	FFIC Management Fee	-11,018.78			
				-11,018.78			
GRAND TOTAL				18,869.89			

*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 04-01-16 To 04-30-16

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	04-01-16	04-01-16			caus	cash	109.78								
wd	ACCRUED DIVIDENDS	04-01-16	04-01-16			caus	cash	1,000.50								
wd	ACCRUED DIVIDENDS	04-01-16	04-01-16			caus	cash	3,150.00								
wd	ACCRUED DIVIDENDS	04-04-16	04-04-16			caus	cash	4,400.00								
dv	CISCO SYSTEMS INC	04-04-16	04-27-16			acus	divacc	4,836.00								
dv	JP MORGAN CHASE	04-04-16	04-30-16			acus	divacc	4,356.00								
dv	VERIZON COMM	04-06-16	05-02-16			acus	divacc	5,254.50								
dp	FFIC Management Fee	04-07-16	04-07-16			awus	client	11,018.78								
dv	GENERAL MILLS INC	04-07-16	05-02-16			acus	divacc	2,438.00								
wd	ACCRUED DIVIDENDS	04-08-16	04-08-16			caus	cash	2,125.00								
sl	CHEMOURS CO	04-08-16	04-13-16	1,300		caus	cash	9,254.49		0.21	26.00	sterne	n			
wd	ACCRUED DIVIDENDS	04-11-16	04-11-16			caus	cash	6,936.00								
dv	PROCTER & GAMBLE	04-14-16	05-16-16			acus	divacc	4,485.65								
wd	ACCRUED DIVIDENDS	04-15-16	04-15-16			caus	cash	11,744.04								
dv	LOWES COMPANIES	04-18-16	05-04-16			acus	divacc	1,736.00								
by	CISCO SYSTEMS INC	04-21-16	04-26-16	700		caus	cash	19,774.86			14.00	sterne	n			
by	INTEL CORP	04-21-16	04-26-16	1,700		caus	cash	54,398.98			34.00	sterne	n			
by	HARLEY DAVIDSON INC	04-21-16	04-26-16	700		caus	cash	33,641.65			14.00	sterne	n			
wd	ACCRUED DIVIDENDS	04-25-16	04-25-16			caus	cash	3,864.00								
sl	E I DUPONT	04-27-16	05-02-16	1,600		caus	cash	107,781.48		2.36	32.00	sterne	n			
wd	ACCRUED DIVIDENDS	04-27-16	04-27-16			caus	cash	4,836.00								
dv	BANK OF NY MELLON	04-29-16	05-13-16			acus	divacc	2,380.00								
lo	MONEY MARKET	04-30-16	04-30-16			awus	client	7,851.11								
wd	ACCRUED DIVIDENDS	04-30-16	04-30-16			caus	cash	4,356.00								

FIRST FIDUCIARY INVESTMENT COUNSEL

BROKER COMMISSIONS

From 04-01-16 to 04-30-16

<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>120.00</u>	<u>120.00</u>
SUBTOTAL	<u>0.00</u>	<u>120.00</u>	<u>120.00</u>
TOTAL	0.00	120.00	120.00
GRAND TOTAL	0.00	120.00	120.00

No soft dollars.