

FIRST FIDUCIARY INVESTMENT COUNSEL
PORTFOLIO APPRAISAL
OHIO BWC - LEIA
INTERSTATE # XXXX2335 JPMORGAN # X-X3095 BNY # XXXXXXXX5002
5% Cash Max / 95% of Securities in Russell 3K/ 5% Max ADRs
May 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Yield
COMMON STOCK							
19,950	21ST CENTURY FOX CL A	25.88	516,287.49	27.12	541,044.00	2.1	1.3
4,550	3M COMPANY	121.29	551,876.93	204.47	930,338.50	3.6	2.3
26,300	BANK OF NY MELLON	35.59	935,904.67	47.12	1,239,256.00	4.9	1.6
7,200	CARDINAL HEALTH	74.20	534,248.28	74.29	534,888.00	2.1	2.5
34,550	CISCO SYSTEMS	25.63	885,411.15	31.53	1,089,361.50	4.3	3.7
15,050	COCA-COLA	40.66	612,003.77	45.47	684,323.50	2.7	3.3
11,550	CONOCOPHILLIPS	55.17	637,236.36	44.69	516,169.50	2.0	2.4
9,100	EXXON MOBIL	86.32	785,470.89	80.50	732,550.00	2.9	3.8
38,600	GENERAL ELECTRIC	26.29	1,014,883.32	27.38	1,056,868.00	4.1	3.5
12,020	GENERAL MILLS	52.01	625,155.44	56.74	682,014.80	2.7	3.4
7,000	HONEYWELL INT'L	91.20	638,403.79	132.99	930,930.00	3.6	2.0
23,250	INTEL CORP	30.45	708,030.59	36.11	839,557.50	3.3	3.0
8,750	JOHNSON & JOHNSON	85.10	744,629.82	128.25	1,122,187.50	4.4	2.6
17,173	JOHNSON CONTROLS INT'L	47.67	818,671.07	41.76	717,144.48	2.8	2.4
14,050	JP MORGAN CHASE	57.50	807,908.72	82.15	1,154,207.50	4.5	2.4
13,200	LOWE'S COMPANIES	57.44	758,247.46	78.77	1,039,764.00	4.1	1.8
15,400	METLIFE	48.40	745,303.20	50.59	779,086.00	3.1	3.2
11,300	MICROSOFT CORP	46.82	529,049.76	69.84	789,192.00	3.1	2.2
12,600	NOVARTIS AG ADR	71.15	896,489.64	81.77	1,030,302.00	4.0	3.3
4,450	PEPSICO	81.73	363,682.06	116.87	520,071.50	2.0	2.8
33,600	PFIZER	30.38	1,020,928.10	32.65	1,097,040.00	4.3	3.9
10,550	PHILIP MORRIS INT'L	90.26	952,259.23	119.80	1,263,890.00	5.0	3.5
8,800	PROCTER & GAMBLE	76.46	672,885.97	88.09	775,192.00	3.0	3.1
7,200	SCHLUMBERGER LTD	70.51	507,641.79	69.59	501,048.00	2.0	2.9
10,100	SOUTHERN CO	44.49	449,352.75	50.61	511,161.00	2.0	4.6
6,200	UNITED PARCEL SERVICE	95.86	594,327.23	105.97	657,014.00	2.6	3.1
9,250	V.F. CORP	53.64	496,182.95	53.80	497,650.00	1.9	3.1
19,180	VERIZON COMM	46.97	900,801.43	46.64	894,555.20	3.5	5.0
9,800	WAL-MART STORES	67.04	657,013.87	78.60	770,280.00	3.0	2.6
22,310	WELLS FARGO	47.19	1,052,845.11	51.14	1,140,933.40	4.5	3.0
			21,413,132.85		25,038,019.88	98.1	2.9
CASH AND EQUIVALENTS							
	MONEY MARKET / CASH		405,719.23		405,719.23	1.6	0.1
			405,719.23		405,719.23	1.6	0.1
ACCRUED DIVIDENDS							
	ACCRUED DIVIDENDS		84,037.68		84,037.68	0.3	0.0
			84,037.68		84,037.68	0.3	0.0
TOTAL PORTFOLIO			21,902,889.76		25,527,776.79	100.0	2.9

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

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Latest 5 Year	Inception To Date	Since 05-31-15
Ohio BWC - LEIA	-0.30	-0.79	11.65	7.86	13.31	11.75	8.09

Indices

Russell 1000 Value Total Rtn	-0.10	-0.29	14.66	7.70	14.67	12.62	7.05
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FIRST FIDUCIARY INVESTMENT COUNSEL
 PORTFOLIO PERFORMANCE
 ANNUALIZED
 NET OF FEES
May 31, 2017

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Latest 5 Year	Inception To Date	Since 05-31-15
Ohio BWC - LEIA	-0.30	-0.87	11.33	7.54	12.97	11.42	7.77

Indices

Russell 1000 Value Total Rtn	-0.10	-0.29	14.66	7.70	14.67	12.62	7.05
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FIRST FIDUCIARY INVESTMENT COUNSEL
CONTRIBUTIONS/WITHDRAWALS

OHIO BWC - LEIA

INTERSTATE # XXXX2335 JPMORGAN # X-X3095 BNY # XXXXXXXXX5002

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

From 05-01-17 To 05-31-17

<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	05-31-2017	05-31-2017	MONEY MARKET / CASH	-11,909.74			
				-11,909.74			
EXPENSE ACCOUNTS							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS							
				0.00			
PORTFOLIO NET TOTAL				-11,909.74			
EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
GRAND TOTAL				-11,909.74			

*Long out (L0) transactions are Accrued Advisory Fees and adjustments to Advisory Fees, per the BNY Mellon Transactions Detail Report.

FIRST FIDUCIARY INVESTMENT COUNSEL
TRANSACTION SUMMARY

OHIO BWC - LEIA

INTERSTATE # XXXX2335 JPMORGAN # X-X3095 BNY # XXXXXXXXX5002

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

From 05-01-2017 To 05-31-2017

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	05-01-2017	05-01-2017			caus	cash	218.51								
wd	ACCRUED DIVIDENDS	05-01-2017	05-01-2017			caus	cash	4,953.60								
wd	ACCRUED DIVIDENDS	05-01-2017	05-01-2017			caus	cash	11,076.45								
dv	INTEL CORP	05-03-2017	06-01-2017			acus	divacc	6,335.63								
dv	WELLS FARGO	05-03-2017	06-01-2017			acus	divacc	8,477.80								
dv	METLIFE	05-04-2017	06-13-2017			acus	divacc	6,160.00								
wd	ACCRUED DIVIDENDS	05-10-2017	05-10-2017			caus	cash	4,620.00								
dv	PFIZER	05-10-2017	06-01-2017			acus	divacc	10,752.00								
dv	WAL-MART STORES	05-10-2017	06-05-2017			acus	divacc	7,446.00								
dv	EXXON MOBIL	05-10-2017	06-09-2017			acus	divacc	7,007.00								
dv	CONOCOPHILLIPS	05-11-2017	06-01-2017			acus	divacc	3,060.75								
dv	SOUTHERN CO	05-11-2017	06-06-2017			acus	divacc	5,858.00								
dv	UNITED PARCEL SERVICE	05-11-2017	05-31-2017			acus	divacc	3,901.00								
wd	ACCRUED DIVIDENDS	05-12-2017	05-12-2017			caus	cash	4,569.50								
wd	ACCRUED DIVIDENDS	05-15-2017	05-15-2017			caus	cash	7,102.88								
dv	MICROSOFT CORP	05-16-2017	06-08-2017			acus	divacc	4,407.00								
dv	HONEYWELL INT'L	05-17-2017	06-09-2017			acus	divacc	4,655.00								
dv	3M COMPANY	05-17-2017	06-12-2017			acus	divacc	5,346.25								
sl	WAL-MART STORES	05-18-2017	05-23-2017	4,800		caus	cash	371,529.17		8.11	96.00	sterne	n			
by	JOHNSON CONTROLS INT'L	05-19-2017	05-24-2017	1,800		caus	cash	77,112.00			36.00	sterne	n			
by	GENERAL MILLS	05-19-2017	05-24-2017	1,700		caus	cash	95,625.00			34.00	sterne	n			
by	CISCO SYSTEMS	05-19-2017	05-24-2017	1,300		caus	cash	40,819.87			26.00	sterne	n			
by	UNITED PARCEL SERVICE	05-19-2017	05-24-2017	1,500		caus	cash	155,576.25			30.00	sterne	n			
by	GENERAL ELECTRIC	05-19-2017	05-24-2017	2,000		caus	cash	56,199.80			40.00	sterne	n			
by	BANK OF NY MELLON	05-19-2017	05-24-2017	2,250		caus	cash	104,916.38			45.00	sterne	n			
by	21ST CENTURY FOX CL A	05-19-2017	05-24-2017	1,400		caus	cash	38,093.86			28.00	sterne	n			
sl	PROCTER & GAMBLE	05-19-2017	05-24-2017	1,500		caus	cash	129,127.68		2.82	30.00	sterne	n			
sl	PEPSICO	05-19-2017	05-24-2017	300		caus	cash	34,241.25		0.75	6.00	sterne	n			
dv	JOHNSON & JOHNSON	05-25-2017	06-13-2017			acus	divacc	7,350.00								
dv	SCHLUMBERGER LTD	05-30-2017	07-14-2017			acus	divacc	3,600.00								
lo	MONEY MARKET / CASH	05-31-2017	05-31-2017			awus	client	11,909.74								
dv	PEPSICO	05-31-2017	06-30-2017			acus	divacc	3,582.25								
wd	ACCRUED DIVIDENDS	05-31-2017	05-31-2017			caus	cash	3,901.00								

FIRST FIDUCIARY INVESTMENT COUNSEL

BROKER COMMISSIONS

From 05-01-17 to 05-31-17

<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>371.00</u>	<u>371.00</u>
SUBTOTAL	<u>0.00</u>	<u>371.00</u>	<u>371.00</u>
TOTAL	0.00	371.00	371.00
GRAND TOTAL	0.00	371.00	371.00

No soft dollars.