

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**

June 30, 2015

| Quantity                                      | Security                   | Unit<br>Cost | Total<br>Cost        | Price  | Market<br>Value      | Pct.<br>Assets | Cur.<br>Yield |
|-----------------------------------------------|----------------------------|--------------|----------------------|--------|----------------------|----------------|---------------|
| <b>COMMON STOCK</b>                           |                            |              |                      |        |                      |                |               |
| 3,000                                         | 3M COMPANY                 | 97.88        | 293,646.93           | 154.30 | 462,900.00           | 3.2            | 2.7           |
| 9,150                                         | AT&T INC                   | 33.10        | 302,865.14           | 35.52  | 325,008.00           | 2.2            | 5.3           |
| 11,500                                        | BANK OF NY<br>MELLON       | 25.75        | 296,154.04           | 41.97  | 482,655.00           | 3.3            | 1.6           |
| 8,700                                         | BAXTER INT'L INC           | 67.87        | 590,447.45           | 69.93  | 608,391.00           | 4.2            | 3.0           |
| 3,600                                         | CHEVRON                    | 100.61       | 362,196.00           | 96.47  | 347,292.00           | 2.4            | 4.4           |
| 18,600                                        | CISCO SYSTEMS INC          | 21.50        | 399,933.92           | 27.46  | 510,756.00           | 3.5            | 3.1           |
| 9,000                                         | COCA-COLA CO               | 39.27        | 353,396.96           | 39.23  | 353,070.00           | 2.4            | 3.4           |
| 7,100                                         | CONOCOPHILLIPS             | 61.70        | 438,098.30           | 61.41  | 436,011.00           | 3.0            | 4.8           |
| 6,500                                         | E I DUPONT                 | 56.20        | 365,307.39           | 63.95  | 415,675.00           | 2.8            | 3.1           |
| 9,100                                         | EMERSON ELECTRIC           | 56.28        | 512,192.08           | 55.43  | 504,413.00           | 3.4            | 3.4           |
| 5,200                                         | EXXON MOBIL                | 88.09        | 458,067.89           | 83.20  | 432,640.00           | 3.0            | 3.5           |
| 21,900                                        | GENERAL ELECTRIC           | 22.36        | 489,774.18           | 26.57  | 581,883.00           | 4.0            | 3.5           |
| 5,300                                         | GENERAL MILLS INC          | 42.07        | 222,948.89           | 55.72  | 295,316.00           | 2.0            | 3.2           |
| 5,200                                         | HARLEY DAVIDSON<br>INC     | 55.97        | 291,040.88           | 56.35  | 293,020.00           | 2.0            | 2.2           |
| 4,400                                         | HONEYWELL INT'L            | 64.49        | 283,749.46           | 101.97 | 448,668.00           | 3.1            | 2.0           |
| 2,850                                         | INT'L BUSINESS<br>MACHINES | 181.29       | 516,686.15           | 162.66 | 463,581.00           | 3.2            | 3.2           |
| 19,500                                        | INTEL CORP                 | 26.21        | 511,117.05           | 30.41  | 593,092.50           | 4.1            | 3.2           |
| 5,300                                         | JOHNSON &<br>JOHNSON INC   | 69.46        | 368,134.02           | 97.46  | 516,538.00           | 3.5            | 3.1           |
| 9,900                                         | JP MORGAN CHASE            | 49.49        | 489,903.73           | 67.76  | 670,824.00           | 4.6            | 2.4           |
| 5,200                                         | LOWES COMPANIES            | 33.32        | 173,268.41           | 66.97  | 348,244.00           | 2.4            | 1.7           |
| 9,750                                         | MICROSOFT CORP             | 33.26        | 324,313.22           | 44.15  | 430,462.50           | 2.9            | 2.8           |
| 3,600                                         | NOVARTIS AG ADR            | 58.78        | 211,619.65           | 98.34  | 354,024.00           | 2.4            | 2.7           |
| 4,900                                         | PEPSICO                    | 70.48        | 345,358.66           | 93.34  | 457,366.00           | 3.1            | 3.0           |
| 13,200                                        | PFIZER INC                 | 28.24        | 372,821.50           | 33.53  | 442,596.00           | 3.0            | 3.3           |
| 7,500                                         | PHILIP MORRIS INT'L        | 87.11        | 653,355.31           | 80.17  | 601,275.00           | 4.1            | 5.0           |
| 6,700                                         | PROCTER & GAMBLE           | 71.97        | 482,185.16           | 78.24  | 524,208.00           | 3.6            | 3.4           |
| 7,800                                         | SOUTHERN CO                | 40.90        | 319,003.62           | 41.90  | 326,820.00           | 2.2            | 5.2           |
| 14,650                                        | SPECTRA ENERGY             | 32.26        | 472,575.17           | 32.60  | 477,590.00           | 3.3            | 4.5           |
| 4,500                                         | UNITED PARCEL<br>SERVICE   | 85.14        | 383,134.47           | 96.91  | 436,095.00           | 3.0            | 3.0           |
| 9,300                                         | VERIZON COMM               | 44.38        | 412,776.60           | 46.61  | 433,473.00           | 3.0            | 4.7           |
| 7,200                                         | WAL-MART STORES            | 66.27        | 477,142.73           | 70.93  | 510,696.00           | 3.5            | 2.8           |
| 7,900                                         | WELLS FARGO                | 48.03        | 379,422.76           | 56.24  | 444,296.00           | 3.0            | 2.7           |
|                                               |                            |              | 12,552,637.72        |        | 14,528,879.00        | 99.3           | 3.3           |
| <b>CASH AND EQUIVALENTS</b>                   |                            |              |                      |        |                      |                |               |
|                                               | MONEY MARKET               |              | 81,017.74            |        | 81,017.74            | 0.6            | 0.0           |
| <b>ACCRUED DIVIDENDS</b>                      |                            |              |                      |        |                      |                |               |
|                                               | ACCRUED<br>DIVIDENDS       |              | 0.00                 |        | 20,625.00            | 0.1            | 0.0           |
| <b>TOTAL PORTFOLIO WITH ACCRUED DIVIDENDS</b> |                            |              | <b>12,633,655.46</b> |        | <b>14,630,521.74</b> | <b>100.0</b>   | <b>3.3</b>    |

FIRST FIDUCIARY INVESTMENT COUNSEL  
PORTFOLIO PERFORMANCE  
GROSS OF FEES  
*June 30, 2015*

TIME WEIGHTED RETURNS

|                                 | <b>Month<br/>To Date</b> | <b>Quarter<br/>To Date</b> | <b>Latest 1<br/>Year</b> | <b>Latest 3<br/>Year</b> | <b>Inception<br/>To Date</b> | <b>Annualized<br/>Inception<br/>To Date</b> |
|---------------------------------|--------------------------|----------------------------|--------------------------|--------------------------|------------------------------|---------------------------------------------|
| Ohio BWC - LEIA                 | -3.39                    | -0.58                      | 3.00                     | 47.72                    | 46.78                        | 12.52                                       |
| <b>Indices</b>                  |                          |                            |                          |                          |                              |                                             |
| Russell 1000 Value<br>Total Rtn | -2.00                    | 0.11                       | 4.13                     | 61.57                    | 58.02                        | 15.11                                       |

FIRST FIDUCIARY INVESTMENT COUNSEL  
PORTFOLIO PERFORMANCE  
NET OF FEES  
*June 30, 2015*

TIME WEIGHTED RETURNS

|                                 | <b>Month<br/>To Date</b> | <b>Quarter<br/>To Date</b> | <b>Latest 1<br/>Year</b> | <b>Latest 3<br/>Year</b> | <b>Inception<br/>To Date</b> | <b>Annualized<br/>Inception<br/>To Date</b> |
|---------------------------------|--------------------------|----------------------------|--------------------------|--------------------------|------------------------------|---------------------------------------------|
| Ohio BWC - LEIA                 | -3.39                    | -0.67                      | 2.68                     | 46.39                    | 45.46                        | 12.21                                       |
| <b>Indices</b>                  |                          |                            |                          |                          |                              |                                             |
| Russell 1000 Value<br>Total Rtn | -2.00                    | 0.11                       | 4.13                     | 61.57                    | 58.02                        | 15.11                                       |

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 06-01-15 To 06-30-15*

| <u>Tran<br/>Code</u>                                     | <u>Trade<br/>Date</u> | <u>Settle<br/>Date</u> | <u>Security</u> | <u>Amount</u> | <u>Quantity</u> | <u>Broker<br/>Code</u> | <u>Commission</u> |
|----------------------------------------------------------|-----------------------|------------------------|-----------------|---------------|-----------------|------------------------|-------------------|
| CONTRIBUTIONS                                            |                       |                        |                 |               |                 |                        |                   |
|                                                          |                       |                        |                 | 0.00          |                 |                        |                   |
| WITHDRAWALS                                              |                       |                        |                 |               |                 |                        |                   |
| * 10                                                     | 06-30-2015            | 06-30-2015             | MONEY MARKET    | -6,912.11     |                 |                        |                   |
|                                                          |                       |                        |                 | -6,912.11     |                 |                        |                   |
| EXPENSE ACCOUNTS                                         |                       |                        |                 |               |                 |                        |                   |
|                                                          |                       |                        |                 | 0.00          |                 |                        |                   |
| AFTER FEE PERFORMANCE EXPENSE ACCOUNTS                   |                       |                        |                 |               |                 |                        |                   |
|                                                          |                       |                        |                 | 0.00          |                 |                        |                   |
| PORTFOLIO NET TOTAL                                      |                       |                        |                 | 6,912.11      |                 |                        |                   |
| EXPENSE ACCOUNTS PAID BY CLIENT                          |                       |                        |                 |               |                 |                        |                   |
|                                                          |                       |                        |                 | 0.00          |                 |                        |                   |
| AFTER FEE PERFORMANCE EXPENSE<br>ACCOUNTS PAID BY CLIENT |                       |                        |                 |               |                 |                        |                   |
|                                                          |                       |                        |                 | 0.00          |                 |                        |                   |
| GRAND TOTAL                                              |                       |                        |                 | 6,912.11      |                 |                        |                   |

\*Long out (L0) 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 06-01-15 To 06-30-15*

| Tran<br>Code | Security             | Trade<br>Date | Settle<br>Date | Quantity | Close<br>Meth. | S/D<br>Type | S/D<br>Symbol | Trade<br>Amount | Exchange | Exchange<br>Fee | Commission | Broker | Impld.<br>Comm. | Other<br>Fees | Comm.<br>Purp. | Lot |
|--------------|----------------------|---------------|----------------|----------|----------------|-------------|---------------|-----------------|----------|-----------------|------------|--------|-----------------|---------------|----------------|-----|
| in           | MONEY MARKET         | 06-01-15      | 06-01-15       |          |                | caus        | cash          | 2.47            |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-01-15      | 06-01-15       |          |                | caus        | cash          | 5,183.00        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-01-15      | 06-01-15       |          |                | caus        | cash          | 4,680.00        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-01-15      | 06-01-15       |          |                | caus        | cash          | 2,962.50        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-01-15      | 06-01-15       |          |                | caus        | cash          | 3,528.00        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-02-15      | 06-02-15       |          |                | caus        | cash          | 3,696.00        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-03-15      | 06-03-15       |          |                | caus        | cash          | 3,285.00        |          |                 |            |        |                 |               |                |     |
| dv           | PEPSICO              | 06-03-15      | 06-30-15       |          |                | acus        | divacc        | 3,161.25        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-06-15      | 06-06-15       |          |                | caus        | cash          | 4,231.50        |          |                 |            |        |                 |               |                |     |
| by           | PROCTER & GAMBLE     | 06-08-15      | 06-11-15       | 200      |                | caus        | cash          | 15,587.90       |          |                 | 4.00       | sterne | n               |               |                |     |
| by           | CHEVRON              | 06-08-15      | 06-11-15       | 3,600    |                | caus        | cash          | 362,196.00      |          |                 | 72.00      | sterne | n               |               |                |     |
| by           | PEPSICO              | 06-08-15      | 06-11-15       | 400      |                | caus        | cash          | 37,243.80       |          |                 | 8.00       | sterne | n               |               |                |     |
| by           | PHILIP MORRIS INT'L  | 06-08-15      | 06-11-15       | 200      |                | caus        | cash          | 16,057.90       |          |                 | 4.00       | sterne | n               |               |                |     |
| by           | 3M COMPANY           | 06-08-15      | 06-11-15       | 300      |                | caus        | cash          | 47,102.85       |          |                 | 6.00       | sterne | n               |               |                |     |
| sl           | ROYAL DUTCH SH ADR B | 06-08-15      | 06-11-15       | 5,500    |                | caus        | cash          | 321,246.33      |          | 5.92            | 110.00     | sterne | n               |               |                |     |
| sl           | GENERAL ELECTRIC     | 06-08-15      | 06-11-15       | 1,600    |                | caus        | cash          | 43,567.99       |          | 0.81            | 32.00      | sterne | n               |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-09-15      | 06-09-15       |          |                | caus        | cash          | 3,975.00        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-09-15      | 06-09-15       |          |                | caus        | cash          | 5,420.50        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-10-15      | 06-10-15       |          |                | caus        | cash          | 4,277.00        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-10-15      | 06-10-15       |          |                | caus        | cash          | 2,277.00        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-10-15      | 06-10-15       |          |                | caus        | cash          | 3,705.00        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-10-15      | 06-10-15       |          |                | caus        | cash          | 3,796.00        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-11-15      | 06-11-15       |          |                | caus        | cash          | 3,456.50        |          |                 |            |        |                 |               |                |     |
| dv           | COCA-COLA CO         | 06-11-15      | 07-01-15       |          |                | acus        | divacc        | 3,564.00        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-12-15      | 06-12-15       |          |                | caus        | cash          | 2,891.00        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-12-15      | 06-12-15       |          |                | caus        | cash          | 2,767.50        |          |                 |            |        |                 |               |                |     |
| dv           | GENERAL ELECTRIC     | 06-18-15      | 07-27-15       |          |                | acus        | divacc        | 5,037.00        |          |                 |            |        |                 |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-22-15      | 06-22-15       |          |                | caus        | cash          | 5,170.00        |          |                 |            |        |                 |               |                |     |
| dv           | PHILIP MORRIS INT'L  | 06-23-15      | 07-10-15       |          |                | acus        | divacc        | 7,500.00        |          |                 |            |        |                 |               |                |     |
| by           | HARLEY DAVIDSON INC  | 06-29-15      | 07-02-15       | 5,200    |                | caus        | cash          | 291,040.88      |          |                 | 104.00     | sterne | n               |               |                |     |
| sl           | CISCO SYSTEMS INC    | 06-29-15      | 07-02-15       | 1,600    |                | caus        | cash          | 44,079.98       |          | 0.82            | 32.00      | sterne | n               |               |                |     |
| sl           | MICROSOFT CORP       | 06-29-15      | 07-02-15       | 1,400    |                | caus        | cash          | 62,299.55       |          | 1.15            | 28.00      | sterne | n               |               |                |     |
| sl           | COCA-COLA CO         | 06-29-15      | 07-02-15       | 1,800    |                | caus        | cash          | 71,261.76       |          | 1.32            | 36.00      | sterne | n               |               |                |     |
| wd           | ACCRUED DIVIDENDS    | 06-30-15      | 06-30-15       |          |                | caus        | cash          | 3,161.25        |          |                 |            |        |                 |               |                |     |
| lo           | MONEY MARKET         | 06-30-15      | 06-30-15       |          |                | awus        | client        | 6,912.11        |          |                 |            |        |                 |               |                |     |

## FIRST FIDUCIARY INVESTMENT COUNSEL

## BROKER COMMISSIONS

*From 06-01-15 to 06-30-15*

| <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>436.00</u>   | <u>436.00</u> |
| SUBTOTAL                  | <u>0.00</u>    | <u>436.00</u>   | <u>436.00</u> |
| TOTAL                     | 0.00           | 436.00          | 436.00        |
| <b>GRAND TOTAL</b>        | <b>0.00</b>    | <b>436.00</b>   | <b>436.00</b> |

No Soft Dollars