

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
July 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Yield
COMMON STOCK							
14,800	21ST CENTURY FOX CL A	25.88	383,010.27	29.10	430,680.00	2.2	1.2
2,850	3M COMPANY	121.29	345,681.15	201.17	573,334.50	3.0	2.3
18,400	BANK OF NY MELLON	35.59	654,777.41	53.03	975,752.00	5.1	1.8
5,050	CAPITAL ONE FINANCIAL CORP	78.32	395,540.24	86.18	435,209.00	2.3	1.9
5,050	CARDINAL HEALTH	74.20	374,715.80	77.26	390,163.00	2.0	2.4
25,100	CISCO SYSTEMS	25.63	643,236.47	31.45	789,395.00	4.1	3.7
11,100	COCA-COLA	40.66	451,378.19	45.84	508,824.00	2.6	3.2
9,000	CONOCOPHILLIPS	55.17	496,547.82	45.37	408,330.00	2.1	2.3
7,400	EXXON MOBIL	86.32	638,734.57	80.04	592,296.00	3.1	3.8
29,200	GENERAL ELECTRIC	26.29	767,735.57	25.61	747,812.00	3.9	3.7
8,970	GENERAL MILLS	52.01	466,526.15	55.66	499,270.20	2.6	3.5
4,500	HONEYWELL INT'L	91.20	410,402.43	136.12	612,540.00	3.2	2.0
23,250	INTEL CORP	30.45	708,030.59	35.47	824,677.50	4.3	3.1
5,150	JOHNSON & JOHNSON	85.10	438,267.84	132.72	683,508.00	3.6	2.5
12,973	JOHNSON CONTROLS INT'L	47.67	618,448.72	38.95	505,298.35	2.6	2.6
10,300	JP MORGAN CHASE	57.50	592,274.72	91.80	945,540.00	4.9	2.2
9,250	LOWE'S COMPANIES	57.44	531,347.65	77.40	715,950.00	3.7	2.1
11,550	METLIFE	48.40	558,977.40	55.00	635,250.00	3.3	2.9
7,050	MICROSOFT CORP	46.82	330,070.87	72.70	512,535.00	2.7	2.1
6,830	NOVARTIS AG ADR	71.15	485,954.31	85.20	581,916.00	3.0	3.2
3,450	PEPSICO	81.73	281,955.76	116.61	402,304.50	2.1	2.8
23,550	PFIZER	30.38	715,561.21	33.16	780,918.00	4.1	3.9
6,350	PHILIP MORRIS INT'L	90.26	573,160.77	116.71	741,108.50	3.9	3.6
6,750	PROCTER & GAMBLE	76.46	516,134.12	90.82	613,035.00	3.2	3.0
8,600	SCHLUMBERGER LTD	69.40	596,810.41	68.60	589,960.00	3.1	2.9
8,100	SOUTHERN CO	44.49	360,372.01	47.93	388,233.00	2.0	4.8
3,650	UNITED PARCEL SERVICE	95.86	349,886.19	110.29	402,558.50	2.1	3.0
7,150	V.F. CORP	53.64	383,536.01	62.19	444,658.50	2.3	2.7
15,530	VERIZON COMM	46.97	729,376.76	48.40	751,652.00	3.9	4.8
8,050	WAL-MART STORES	67.04	539,689.97	79.99	643,919.50	3.4	2.6
15,810	WELLS FARGO	47.19	746,099.56	53.94	852,791.40	4.4	2.9
			16,084,240.93		18,979,419.45	98.8	2.9
CASH AND EQUIVALENTS							
	MONEY MARKET / CASH		196,700.44		196,700.44	1.0	0.1
			196,700.44		196,700.44	1.0	0.1
ACCRUED DIVIDENDS							
	ACCRUED DIVIDENDS		28,612.18		28,612.18	0.1	0.0
			28,612.18		28,612.18	0.1	0.0
TOTAL PORTFOLIO			16,309,553.55		19,204,732.07	100.0	2.9

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

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Latest 5 Year	Inception To Date	Since 07-31-15
Ohio BWC - LEIA	1.30	1.30	10.33	8.94	12.65	12.00	11.35

Indices

Russell 1000 Value Total Rtn	1.33	1.33	13.76	8.45	14.00	12.82	9.49
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 PORTFOLIO PERFORMANCE
 ANNUALIZED
 NET OF FEES
July 31, 2017

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Latest 5 Year	Inception To Date	Since 07-31-15
Ohio BWC - LEIA	1.20	1.20	9.99	8.61	12.31	11.67	11.02

Indices

Russell 1000 Value Total Rtn	1.33	1.33	13.76	8.45	14.00	12.82	9.49
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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 07-01-17 To 07-31-17

<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							
lo	07-31-2017	07-31-2017	MONEY MARKET / CASH	-9,170.43			
				-9,170.43			
EXPENSE ACCOUNTS							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS							
				0.00			
PORTFOLIO NET TOTAL				-9,170.43			
EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS PAID BY CLIENT							
dp	07-10-2017	07-10-2017	FFIC Management Fee	-17,528.36			
				-17,528.36			
GRAND TOTAL				-26,698.79			

*Long out (LO) transactions are Accrued 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 07-01-2017 To 07-31-2017

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	07-01-2017	07-01-2017			caus	cash	376.33								
wd	ACCRUED DIVIDENDS	07-03-2017	07-03-2017			caus	cash	5,568.50								
dv	JP MORGAN CHASE	07-03-2017	07-31-2017			acus	divacc	5,950.00								
dv	CISCO SYSTEMS	07-05-2017	07-26-2017			acus	divacc	7,279.00								
dv	GENERAL MILLS	07-06-2017	08-01-2017			acus	divacc	4,395.30								
dv	VERIZON COMM	07-06-2017	08-01-2017			acus	divacc	8,968.58								
wd	ACCRUED DIVIDENDS	07-07-2017	07-07-2017			caus	cash	4,293.25								
dp	FFIC Management Fee	07-10-2017	07-10-2017			awus	client	17,528.36								
wd	ACCRUED DIVIDENDS	07-11-2017	07-11-2017			caus	cash	8,892.00								
wd	ACCRUED DIVIDENDS	07-14-2017	07-14-2017			caus	cash	3,600.00								
wd	ACCRUED DIVIDENDS	07-15-2017	07-15-2017			caus	cash	2,335.12								
by	SCHLUMBERGER LTD	07-17-2017	07-20-2017	2,500		caus	cash	166,725.00			50.00	sterne	n			
sl	JP MORGAN CHASE	07-17-2017	07-20-2017	1,600		caus	cash	146,028.62		3.38	32.00	sterne	n			
sl	NOVARTIS AG ADR	07-17-2017	07-20-2017	1,320		caus	cash	109,636.66		2.54	26.40	sterne	n			
sl	PHILIP MORRIS INT'L	07-17-2017	07-20-2017	400		caus	cash	47,568.82		1.10	8.00	sterne	n			
dv	PROCTER & GAMBLE	07-19-2017	08-15-2017			acus	divacc	4,654.80								
dv	CONOCOPHILLIPS	07-20-2017	09-01-2017			acus	divacc	2,385.00								
dv	LOWE'S COMPANIES	07-24-2017	08-09-2017			acus	divacc	3,792.50								
wd	ACCRUED DIVIDENDS	07-25-2017	07-25-2017			caus	cash	9,264.00								
wd	ACCRUED DIVIDENDS	07-26-2017	07-26-2017			caus	cash	7,279.00								
dv	BANK OF NY MELLON	07-28-2017	08-11-2017			acus	divacc	4,416.00								
wd	ACCRUED DIVIDENDS	07-31-2017	07-31-2017			caus	cash	5,950.00								
lo	MONEY MARKET / CASH	07-31-2017	07-31-2017			awus	client	9,170.43								

FIRST FIDUCIARY INVESTMENT COUNSEL

BROKER COMMISSIONS

From 07-01-17 to 07-31-17

<u>Portfolio</u>	<u>Implied</u>	<u>Explicit</u>	<u>Total</u>
STERNE, AGEE & LEACH, INC			
STERNE, AGEE & LEACH, INC			
OHIO BWC - LEIA	0.00	116.40	116.40
SUBTOTAL	0.00	116.40	116.40
TOTAL	0.00	116.40	116.40
GRAND TOTAL	0.00	116.40	116.40

No soft dollars.