

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
October 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	26.15	387,020.00	1.9	1.4
2,850	3M COMPANY	121.29	345,681.15	230.19	656,041.50	3.3	2.0
6,200	ALTRIA GROUP	62.45	387,187.52	64.22	398,164.00	2.0	4.1
18,400	BANK OF NY MELLON	35.59	654,777.41	51.45	946,680.00	4.8	1.9
5,050	CAPITAL ONE FINANCIAL CORP	78.32	395,540.24	92.18	465,509.00	2.3	1.7
25,100	CISCO SYSTEMS	25.63	643,236.47	34.15	857,165.00	4.3	3.4
11,100	COCA-COLA	40.66	451,378.19	45.98	510,378.00	2.6	3.2
7,400	EXXON MOBIL	86.32	638,734.57	83.35	616,790.00	3.1	3.7
33,200	GENERAL ELECTRIC	25.86	858,635.57	20.16	669,312.00	3.4	4.8
8,970	GENERAL MILLS	52.01	466,526.15	51.92	465,722.40	2.3	3.8
4,500	HONEYWELL INT'L	91.20	410,402.43	144.16	648,720.00	3.3	2.1
23,250	INTEL CORP	30.45	708,030.59	45.49	1,057,642.50	5.3	2.4
5,150	JOHNSON & JOHNSON	85.10	438,267.84	139.41	717,961.50	3.6	2.4
12,973	JOHNSON CONTROLS INT'L	47.67	618,448.72	41.39	536,952.47	2.7	2.4
10,300	JP MORGAN CHASE	57.50	592,274.72	100.61	1,036,283.00	5.2	2.0
9,250	LOWE'S COMPANIES	57.44	531,347.65	79.95	739,537.50	3.7	2.1
11,550	METLIFE	43.27	499,789.52	53.58	618,849.00	3.1	3.0
7,050	MICROSOFT CORP	46.82	330,070.87	83.18	586,419.00	3.0	2.0
6,830	NOVARTIS AG ADR	71.15	485,954.31	82.58	564,021.40	2.8	3.3
3,450	PEPSICO	81.73	281,955.76	110.23	380,293.50	1.9	2.9
23,550	PFIZER	30.38	715,561.21	35.06	825,663.00	4.2	3.7
3,350	PHILIP MORRIS INT'L	90.26	302,376.15	104.64	350,544.00	1.8	4.1
4,600	PHILLIPS 66	81.73	375,967.66	91.08	418,968.00	2.1	3.1
6,750	PROCTER & GAMBLE	76.46	516,134.12	86.34	582,795.00	2.9	3.2
8,600	SCHLUMBERGER LTD	69.40	596,810.41	64.00	550,400.00	2.8	3.1
8,100	SOUTHERN CO	44.49	360,372.01	52.20	422,820.00	2.1	4.4
3,650	UNITED PARCEL SERVICE	95.86	349,886.19	117.53	428,984.50	2.2	2.8
7,150	V.F. CORP	53.64	383,536.01	69.65	497,997.50	2.5	2.6
15,530	VERIZON COMM	46.97	729,376.76	47.87	743,421.10	3.7	4.9
8,050	WAL-MART STORES	67.04	539,689.97	87.31	702,845.50	3.5	2.3
17,860	WELLS FARGO	47.98	856,881.56	56.14	1,002,660.40	5.0	2.8
			15,847,841.99		19,386,560.77	97.6	2.9
CASH AND EQUIVALENTS							
	MONEY MARKET / CASH		460,201.49		460,201.49	2.3	0.1
			460,201.49		460,201.49	2.3	0.1
ACCRUED DIVIDENDS							
	ACCRUED DIVIDENDS		26,421.30		26,421.30	0.1	0.0
			26,421.30		26,421.30	0.1	0.0
TOTAL PORTFOLIO			16,334,464.78		19,873,183.56	100.0	2.8

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

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Latest 5 Year	Inception To Date	Since 10-31-15
Ohio BWC - LEIA	1.87	1.87	17.05	8.86	12.98	12.14	12.94

Indices

Russell 1000 Value Total Rtn	0.73	0.73	17.78	7.99	13.48	12.70	11.93
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FIRST FIDUCIARY INVESTMENT COUNSEL
PORTFOLIO PERFORMANCE
ANNUALIZED
NET OF FEES
October 31, 2017

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Latest 5 Year	Inception To Date	Since 10-31-15
Ohio BWC - LEIA	1.80	1.80	16.70	8.53	12.64	11.81	12.60

Indices

Russell 1000 Value Total Rtn	0.73	0.73	17.78	7.99	13.48	12.70	11.93
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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 10-01-17 To 10-31-17

Tran Code	Trade Date	Settle Date	Security	Amount	Quantity	Broker Code	Commission
CONTRIBUTIONS							
				0.00			
WITHDRAWALS							
*lo	10-24-2017	10-24-2017	MONEY MARKET / CASH	-25.22			
*lo	10-31-2017	10-31-2017	MONEY MARKET / CASH	-9,425.42			
				-9,450.64			
EXPENSE ACCOUNTS							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS							
				0.00			
PORTFOLIO NET TOTAL				-9,450.64			
EXPENSE ACCOUNTS PAID BY CLIENT							
dp	10-11-2017	10-11-2017	Advisory Fees	-13,111.58			
				-13,111.58			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS PAID BY CLIENT							
dp	10-11-2017	10-11-2017	FFIC Management Fee	-14,417.69			
				-14,417.69			
GRAND TOTAL				-36,979.91			

*Long out (LO) transactions are Advisory Fees and Accrued Advisory Fees, per the BNY Mellon Transaction 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 10-01-2017 To 10-31-2017

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	10-01-2017	10-01-2017			caus	cash	256.37								
wd	ACCRUED DIVIDENDS	10-02-2017	10-02-2017			caus	cash	4,107.00								
dv	CISCO SYSTEMS	10-04-2017	10-25-2017			acus	divacc	7,279.00								
in	MONEY MARKET / CASH	10-05-2017	10-05-2017			caus	cash	-0.87								
dv	JP MORGAN CHASE	10-05-2017	10-31-2017			acus	divacc	5,768.00								
dv	GENERAL MILLS	10-06-2017	11-01-2017			acus	divacc	4,395.30								
dv	VERIZON COMM	10-06-2017	11-01-2017			acus	divacc	9,162.70								
dp	FFIC Management Fee	10-11-2017	10-11-2017			awus	client	14,417.69								
dp	Advisory Fees	10-11-2017	10-11-2017			awus	client	13,111.58								
wd	ACCRUED DIVIDENDS	10-12-2017	10-12-2017			caus	cash	3,584.50								
wd	ACCRUED DIVIDENDS	10-13-2017	10-13-2017			caus	cash	3,243.25								
wd	ACCRUED DIVIDENDS	10-13-2017	10-13-2017			caus	cash	4,300.00								
wd	ACCRUED DIVIDENDS	10-15-2017	10-15-2017			caus	cash	2,335.12								
sl	CARDINAL HEALTH	10-17-2017	10-19-2017	5,050		caus	cash	327,480.89		7.57	101.00	south	n			
wd	ACCRUED DIVIDENDS	10-18-2017	10-18-2017			caus	cash	2,664.00								
by	GENERAL ELECTRIC	10-18-2017	10-20-2017	3,000		caus	cash	69,510.00			60.00	south	n			
by	WELLS FARGO	10-18-2017	10-20-2017	2,050		caus	cash	110,782.00			41.00	south	n			
dv	PROCTER & GAMBLE	10-19-2017	11-15-2017			acus	divacc	4,654.80								
lo	MONEY MARKET / CASH	10-24-2017	10-24-2017			awus	client	25.22								
dv	LOWE'S COMPANIES	10-24-2017	11-08-2017			acus	divacc	3,792.50								
wd	ACCRUED DIVIDENDS	10-25-2017	10-25-2017			caus	cash	7,008.00								
wd	ACCRUED DIVIDENDS	10-25-2017	10-25-2017			caus	cash	7,279.00								
by	GENERAL ELECTRIC	10-26-2017	10-30-2017	1,000		caus	cash	21,390.00			20.00	south	n			
dv	BANK OF NY MELLON	10-30-2017	11-09-2017			acus	divacc	4,416.00								
wd	ACCRUED DIVIDENDS	10-31-2017	10-31-2017			caus	cash	5,768.00								
lo	MONEY MARKET / CASH	10-31-2017	10-31-2017			awus	client	9,425.42								

FIRST FIDUCIARY INVESTMENT COUNSEL
BROKER COMMISSIONS
From 10-01-17 to 10-31-17

<u>Portfolio</u>	<u>Implied</u>	<u>Explicit</u>	<u>Total</u>
SOUTHWEST SECURITIES, INC			
SOUTHWEST SECURITIES, INC			
OHIO BWC - LEIA	0.00	222.00	222.00
SUBTOTAL	0.00	222.00	222.00
TOTAL	0.00	222.00	222.00
GRAND TOTAL	0.00	222.00	222.00

No soft dollars.