

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
December 31, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Yield
COMMON STOCK							
18,550	21ST CENTURY FOX CL A	25.78	478,193.63	28.04	520,142.00	2.1	1.3
4,550	3M COMPANY	121.29	551,876.93	178.57	812,493.50	3.3	2.5
20,400	BANK OF NY MELLON	32.12	655,204.29	47.38	966,552.00	3.9	1.6
7,700	CARDINAL HEALTH	74.20	571,348.85	71.97	554,169.00	2.2	2.5
33,250	CISCO SYSTEMS	25.40	844,591.28	30.22	1,004,815.00	4.1	3.4
15,050	COCA-COLA	40.66	612,003.77	41.46	623,973.00	2.5	3.4
11,550	CONOCOPHILLIPS	55.17	637,236.36	50.14	579,117.00	2.3	2.0
9,100	EXXON MOBIL	86.32	785,470.89	90.26	821,366.00	3.3	3.3
35,600	GENERAL ELECTRIC	26.09	928,703.52	31.60	1,124,960.00	4.5	3.0
10,320	GENERAL MILLS	51.31	529,530.44	61.77	637,466.40	2.6	3.1
7,600	HARLEY DAVIDSON	52.96	402,491.81	58.34	443,384.00	1.8	2.4
7,000	HONEYWELL INT'L	91.20	638,403.79	115.85	810,950.00	3.3	2.3
22,000	INTEL CORP	30.16	663,605.59	36.27	797,940.00	3.2	2.9
8,750	JOHNSON & JOHNSON	85.10	744,629.82	115.21	1,008,087.50	4.1	2.8
15,373	JOHNSON CONTROLS INT'L	48.24	741,559.07	41.19	633,213.87	2.6	2.4
17,300	JP MORGAN CHASE	57.50	994,791.52	86.29	1,492,817.00	6.0	2.2
13,200	LOWES COMPANIES	57.44	758,247.46	71.12	938,784.00	3.8	2.0
10,300	METLIFE	45.51	468,766.20	53.89	555,067.00	2.2	3.0
8,500	MICROSOFT CORP	40.79	346,686.04	62.14	528,190.00	2.1	2.5
12,600	NOVARTIS AG ADR	71.15	896,489.64	72.84	917,784.00	3.7	3.7
7,150	PEPSICO	81.73	584,343.09	104.63	748,104.50	3.0	2.9
33,600	PFIZER	30.38	1,020,928.10	32.48	1,091,328.00	4.4	3.9
10,550	PHILIP MORRIS INT'L	90.26	952,259.23	91.49	965,219.50	3.9	4.5
10,300	PROCTER & GAMBLE	76.46	787,582.44	84.08	866,024.00	3.5	3.2
6,400	SCHLUMBERGER LTD	69.48	444,689.79	83.95	537,280.00	2.2	2.4
10,100	SOUTHERN CO	44.49	449,352.75	49.19	496,819.00	2.0	4.6
4,700	UNITED PARCEL SERVICE	93.35	438,750.98	114.64	538,808.00	2.2	2.7
9,250	V.F. CORP	53.64	496,182.95	53.35	493,487.50	2.0	4.3
16,080	VERIZON COMM	46.39	746,025.56	53.38	858,350.40	3.5	4.3
14,600	WAL-MART STORES	67.04	978,816.59	69.12	1,009,152.00	4.1	2.9
22,310	WELLS FARGO	47.19	1,052,845.11	55.11	1,229,504.10	5.0	2.8
			21,201,607.50		24,605,348.27	99.5	2.9
CASH AND EQUIVALENTS							
	MONEY MARKET / CASH		79,044.80		79,044.80	0.3	0.0
			79,044.80		79,044.80	0.3	0.0
ACCRUED DIVIDENDS							
	ACCRUED DIVIDENDS		42,696.16		42,696.16	0.2	0.0
			42,696.16		42,696.16	0.2	0.0
TOTAL PORTFOLIO			21,323,348.46		24,727,089.23	100.0	2.9

FIRST FIDUCIARY INVESTMENT COUNSEL
PORTFOLIO PERFORMANCE
ANNUALIZED
GROSS OF FEES
December 31, 2016

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Inception To Date	Since 12-31-14
Ohio BWC - LEIA	2.35	4.29	15.26	8.19	12.03	6.66

Indices

Russell 1000 Value Total Rtn	2.50	6.68	17.34	8.59	13.09	6.23
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FIRST FIDUCIARY INVESTMENT COUNSEL
PORTFOLIO PERFORMANCE
ANNUALIZED
NET OF FEES
December 31, 2016

TIME WEIGHTED RETURNS

	Month To Date	Quarter To Date	Latest 1 Year	Latest 3 Year	Inception To Date	Since 12-31-14
Ohio BWC - LEIA	2.35	4.21	14.92	7.86	11.71	6.33
Indices						
Russell 1000 Value Total Rtn	2.50	6.68	17.34	8.59	13.09	6.23

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 12-01-16 To 12-31-16

<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							
* 10	12-31-2016	12-31-2016	MONEY MARKET / CASH	-11,624.97			
				-11,624.97			
EXPENSE ACCOUNTS							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS							
				0.00			
PORTFOLIO NET TOTAL				11,624.97			
EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS PAID BY CLIENT							
				0.00			
GRAND TOTAL				11,624.97			

*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 12-01-16 To 12-31-16

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 / CASH	12-01-16	12-01-16			caus	cash	100.97								
wd	ACCRUED DIVIDENDS	12-01-16	12-01-16			caus	cash	2,400.00								
wd	ACCRUED DIVIDENDS	12-01-16	12-01-16			caus	cash	5,720.00								
wd	ACCRUED DIVIDENDS	12-01-16	12-01-16			caus	cash	10,080.00								
wd	ACCRUED DIVIDENDS	12-01-16	12-01-16			caus	cash	6,786.80								
dv	SCHLUMBERGER LTD	12-05-16	01-13-17			acus	divacc	3,200.00								
wd	ACCRUED DIVIDENDS	12-06-16	12-06-16			caus	cash	7,000.00								
wd	ACCRUED DIVIDENDS	12-06-16	12-06-16			caus	cash	5,656.00								
dv	WAL-MART STORES	12-07-16	01-03-17			acus	divacc	7,300.00								
wd	ACCRUED DIVIDENDS	12-08-16	12-08-16			caus	cash	3,315.00								
wd	ACCRUED DIVIDENDS	12-09-16	12-09-16			caus	cash	4,655.00								
wd	ACCRUED DIVIDENDS	12-09-16	12-09-16			caus	cash	6,825.00								
wd	ACCRUED DIVIDENDS	12-12-16	12-12-16			caus	cash	5,050.50								
dv	JOHNSON CONTROLS INT'L	12-12-16	01-06-17			acus	divacc	3,843.25								
wd	ACCRUED DIVIDENDS	12-13-16	12-13-16			caus	cash	4,120.00								
dv	HARLEY DAVIDSON	12-14-16	12-30-16			acus	divacc	2,660.00								
wd	ACCRUED DIVIDENDS	12-15-16	12-15-16			caus	cash	5,267.50								
dv	PHILIP MORRIS INT'L	12-20-16	01-10-17			acus	divacc	10,972.00								
dv	GENERAL ELECTRIC	12-22-16	01-25-17			acus	divacc	8,544.00								
dv	CARDINAL HEALTH	12-29-16	01-15-17			acus	divacc	3,456.53								
by	V.F. CORP	12-30-16	01-05-17	9,250		caus	cash	496,182.95			185.00	sterne	n			
sl	JP MORGAN CHASE	12-30-16	01-05-17	1,650		caus	cash	141,974.45		3.10	33.00	sterne	n			
wd	ACCRUED DIVIDENDS	12-30-16	12-30-16			caus	cash	2,660.00								
lo	MONEY MARKET / CASH	12-31-16	12-31-16			awus	client	11,624.97								

FIRST FIDUCIARY INVESTMENT COUNSEL

BROKER COMMISSIONS

From 12-01-16 to 12-31-16

<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>218.00</u>	<u>218.00</u>
SUBTOTAL	<u>0.00</u>	<u>218.00</u>	<u>218.00</u>
TOTAL	0.00	218.00	218.00
GRAND TOTAL	0.00	218.00	218.00

No soft dollars.