

**First Fiduciary Investment Counsel, Inc.
Form CRS Client Relationship Summary
June 30, 2020**

First Fiduciary Investment Counsel, Inc. ("FFIC") is an investment adviser registered with the Securities and Exchange Commission (SEC). *Please note that "brokerage" and "investment advisory" fees differ and it is important that you understand these differences. Free and simple tools are available for investors to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.*

What investment services and advice can you provide me as an individual investor?

We offer investment advisory services to individual investors, including:

- *Principal Services.* We provide investment management services to our clients through our Large Cap Value and Balanced strategies. Our Large Cap Value strategy is comprised of large capitalization value-oriented stocks. Our Balanced strategy is a blend of large capitalization value-oriented stocks and primarily investment grade fixed income/bond investments. In addition to directly managed accounts, we provide investment management services through wrap fee programs sponsored by unaffiliated brokers, dealers and other financial intermediaries.
- *Monitoring Services.* As part of our investment advisory services, portfolio managers monitor and review portfolio holdings on an ongoing basis.
- *Discretionary Authority.* Our investment management services are typically provided on a "discretionary basis." Clients authorize FFIC to make investment decisions in accounts through a Trade Authorization agreement. Our discretionary authority may be limited by conditions you establish in your Investment Policy Statement, or by other written instructions you provide to us.
- *Non-Discretionary Authority.* From time to time, if requested, we may agree to oversee an account on a nondiscretionary basis. In those circumstances, you would make the decisions regarding purchases and/or sales of your investments.

For additional information, please see our Form ADV, Part 2A brochure ("Brochure"), Items 4 and 7 at www.firstfiduciary.com.

Conversation Starter. Ask your financial professional:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education, and other qualifications?

What fees will I pay?

- *Principal Fees and Costs.* We typically charge a management fee for our investment advisory services based on a percentage of account assets, as set forth in our fee schedule. Actual fees differ based on account sizes and other factors. The investment management fee we charge is calculated based on the account value at the end of each calendar quarter or upon termination of an account. The more assets in your account, the more you will pay in fees. As a result, we may have an incentive to encourage you to increase your account size.
- *Wrap Fee Program Costs.* The fees for wrap fee programs vary and fees for our investment advisory services under wrap fee agreements may be less than the fees set forth in our fee schedule. Costs with a wrap fee program also typically include transaction expenses and compensation to a broker-dealer or bank that has custody of your assets, and may be higher than a typical advisory fee.
- *Other Fees and Costs.* You may incur additional fees outside of what we charge you, including, but not limited to, custodial, brokerage, and transaction costs. You pay these fees to other entities, not to First Fiduciary.
- You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments. Please make sure you understand what fees and costs you are paying.

For additional information, please see Items 5 in our Brochure, available at www.firstfiduciary.com.

Conversation Starter. Ask your financial professional:

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

When we act as your investment adviser, we are fiduciaries and are required to act in your best interest and to put your interests ahead of our own. At the same time, the way we make money may conflict with your interests. You should understand and ask us about this conflict because it can affect the investment advice we provide you. Here is an example to help you understand this potential conflict. The more assets you have in your account, the more fees you will pay. Therefore, we may have an incentive to encourage you to increase the size of your account.

For additional information, please see Items 5, 6, and 11 in our Brochure, available at www.firstfiduciary.com.

Conversation Starter. Ask your financial professional:

- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Our financial professionals are paid a base salary. Employees may also, at the company's option, earn bonuses and receive retirement plan contributions. Our employees may be paid for successful new business efforts.

Because our financial professionals may receive bonuses and other compensation, they may be incentivized to increase assets under management in order to increase the firm's revenue from advisory fees.

Do you or your financial professionals have legal or disciplinary history?

No.

Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional:

- As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

For additional information about our services, please see our Brochure. If you would like additional, information or a copy of this disclosure, please call 216-643-9100 or visit www.firstfiduciary.com.

Conversation Starter. Ask your financial professional:

- Who is my primary contact person?
- Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?