

Successful Investing for Your Foundation

At First Fiduciary, we understand that foundations face unique opportunities and challenges. You need a steady flow of income in both good times and bad times. And as stewards of community resources, you place a premium on protecting your investments in falling markets.

Now more than ever, you need an investment strategy that is sharply focused on your foundation and its goals.

Foundations Know What to Expect from First Fiduciary

A time-tested investment philosophy and process

- We invest in large, well-established companies selling at significant discounts relative to their intrinsic values.
- We look for companies that are rich in assets with solid dividend yields—a time-tested strategy in place since the founding of the firm in 1975.

Superior risk-adjusted returns

- First Fiduciary's unique, durable investment process is instrumental in delivering superior risk-adjusted performance.
- We provide disciplined asset management solutions designed to achieve the best balance between risk and opportunity.

Transparency in account management

- Reports to foundations are customized, comprehensive and timely.
- We provide detailed reporting to foundations, addressing performance and listing all positions including cost, market value and yield.
- In addition, clients receive our market commentary and an explanation of investment decisions made during the quarter.

Exceptional client service

- Relationships are managed by portfolio managers who are decision-makers, not by separate staff.
- Clients know the First Fiduciary investment team is always available to discuss their portfolios and address their questions and needs.



The First Fiduciary Advantage

First Fiduciary's investment approach is especially well suited for foundations.

- Our long-term perspective enables us to look beyond short-run market swings, which keeps turnover low and minimizes downside risk.
- First Fiduciary's emphasis on dividends is a key element in managing volatility and generating an income stream, providing real value and consistency to your foundation's portfolio.
- Our use of high-quality fixed income investments in a balanced portfolio can further help provide both stability and revenue.

Our goal: To provide our foundation clients with superior long-term growth of their assets while meeting their need for current income.

A Balanced and Responsive Approach

We believe a balanced approach combining our large-cap value equity management with high-quality fixed income can serve foundations well:

Diversified equity investments

First Fiduciary accounts are well diversified among sectors. In addition, we achieve further diversification because of the types of companies in which we invest. The industry-leading companies in our portfolios frequently invest in a variety of businesses, including emerging technologies in varied stages of development. These firms often have a global reach, giving us broad international exposure.

Fixed income complements equity strategy

The goals of our fixed income portfolio management are to provide diversification, maximize total return and generate a stable flow of current income. Adding high-quality fixed income plays a major role in decreasing volatility in your foundation's overall portfolio.

Flexibility

Should your foundation wish to broaden diversification beyond large-cap value and high-quality fixed income, our investment team has significant expertise in developing and implementing custom-designed asset allocation strategies to meet your requirements.



First Fiduciary Investment Counsel is one of America's preeminent investment management firms. For 35 years, we have successfully pursued one goal: to provide our clients with peace of mind while generating superior long-term growth of their assets.

Investment management is our sole business — we are not brokers, nor are we affiliated with any financial institution or broker-dealer.

For more information, call Terry Taylor (800-872-0118) or email him (terry@firstfiduciary.com) to discuss the First Fiduciary Advantage. First Fiduciary is an employee-owned Registered Investment Advisor.