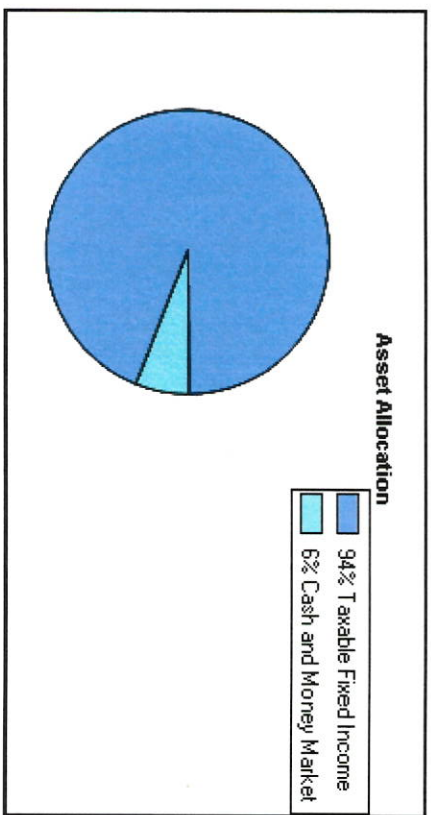


Prepared for:
 WATERTOWN LOCAL DEVELOPMENT
 CORP
 82 PUBLIC SQUARE
 WATERTOWN NY 13601-2622

Portfolio Summary
 As of February 14, 2017

Prepared by:
 CYRIL MOUAIKEL
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Category	Percentage
US Equities	0%
Large Cap	0%
Mid Cap	0%
Small Cap	0%
Other	0%
International Equities	0%
Developed Markets	0%
Emerging Markets	0%

Top Holdings (%)

Security Description	Economic Sector	Asset Class	% of Portfolio
MONEY MARKETS		Cash & MMF Balances	6%
CAPITAL ONE BK USA NATL		Cert. Of Deposit	5%
AMERICAN EXPRESS FED SVG		Cert. Of Deposit	5%
HSBC BANK USA NA CD CLL		Cert. Of Deposit	5%
BANK BARODA NEW YORK		Cert. Of Deposit	5%
CIT BANK SALT LAKE CITY		Cert. Of Deposit	5%
SYNCHRONY BK RETAIL		Cert. Of Deposit	5%
JPMORGAN CHASE BK NA COL		Cert. Of Deposit	4%
BMW BK NORTH AMER SALT L		Cert. Of Deposit	3%
SALLIE MAE BK SLT LAKE C		Cert. Of Deposit	3%
Total			46%

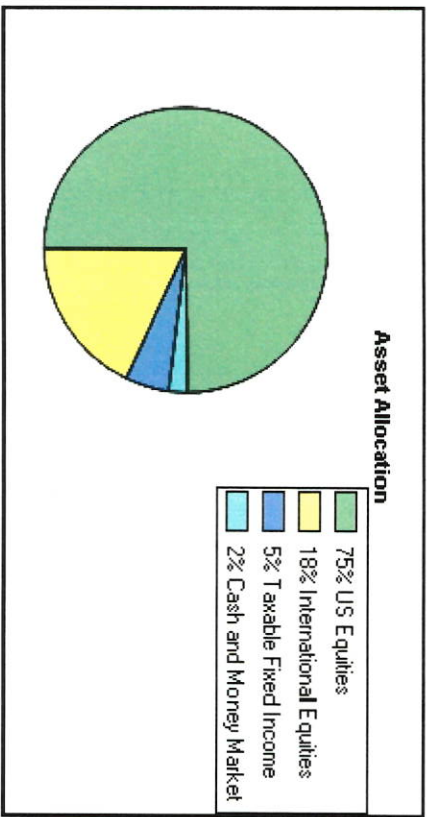
Equity Sector Analysis Summary

	% of Equities	% of S&P 500 Index
Consumer Discretionary	0%	12%
Consumer Staples	0%	10%
Energy	0%	8%
Finance	0%	16%
Health Care	0%	14%
Industrials	0%	11%
Information Technology	0%	20%
Materials	0%	3%
Telecommunications	0%	3%
Utilities	0%	3%
Mutual Funds, ETFs & Preferreds	100%	0%
Total	100%	100%

Prepared for:
 WATERTOWN LOCAL DEVELOPMENT
 EQUITY ACCOUNT
 82 PUBLIC SQUARE
 WATERTOWN NY 13601-2622

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 As of February 14, 2017

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US Equities	International Equities
Large Cap 63%	Developed Markets 18%
Mid Cap 9%	Emerging Markets 0%
Small Cap 3%	
Other 0%	

Top Holdings (%)

Security Description	Economic Sector	Asset Class	% of Portfolio
BLACKROCK RESOURCES & ABERDEEN ASIA PACIFIC		International Equity	6%
VANGUARD INTL EQUITY IND		International Fixed Income	5%
BLACKROCK SCIENCE & TECH		International Equity	5%
JPMORGAN CHASE & CO		Common, Large Cap	4%
TEKLA HEALTHCARE OPPORTU		Common, Large Cap	4%
BLACKROCK ENERGY AND RES		Common, Large Cap	4%
JPMORGAN CHASE & CO	Finance	Common, Large Cap	3%
COMMUNITY BANK SYSTEMS I	Finance	Common, Large Cap	3%
DEERE & CO	Industrials	Common, Large Cap	2%
Total			39%

Equity Sector Analysis Summary

	% of Equities	% of S&P 500 Index
Consumer Discretionary	6%	12%
Consumer Staples	8%	10%
Energy	2%	8%
Finance	14%	16%
Health Care	10%	14%
Industrials	11%	11%
Information Technology	5%	20%
Materials	2%	3%
Telecommunications	2%	3%
Utilities	2%	3%
Mutual Funds, ETFs & Preferreds	38%	0%
Total	100%	100%