

February 2016

To Our Clients, Friends and Supporters:

It is with great pleasure I report to you on 2015 and reveal our plans for 2016.

This annual report, our seventh, is much like what public companies produce to share their "State of the Firm." We view you, as our clients and friends, and as stakeholders who place great confidence in us - it's for this relationship with you we express our gratitude and appreciation.

A look back on 2015 ...

2015 was a great year for us! We experienced a high level of growth, both within our business and our team. We sponsored new events and were even named as finalists in two local awards programs. And, in the midst of this list of accomplishments, one of our principals, Bill Bruns, became an owner of our firm.

Bill, a twenty-year veteran in the industry, joined us in February 2010 and among his many skills, he specializes in the development of portfolio strategies and comprehensive financial plans for our clients. Having Bill become an owner is an important component of the continued succession planning developed many years ago within our firm. I know you join me in congratulating Bill on this milestone achievement in his career. Everyone within our JDA family could not be happier with Bill's ongoing commitment to our firm and our clients.

As if that wasn't enough, we have more exciting news to report ... two of our existing team members earned professional designations during 2015! Andy Bruns earned the coveted CFA® designation, which has been likened to passing the bar exam in the legal profession. Kurtis Polacek earned his CFP® designation, which is quite an accomplishment given he is just a few years out of college. Please join me in congratulating both of these talented young professionals on their outstanding milestone achievements.

Earlier I mentioned our business experienced a high level of growth ... it was phenomenal. During 2015, we hosted 623 meetings with clients involving financial reviews, we produced 1,448 customized quarterly client statements and we executed tens of thousands of investment trades on behalf of our clients. Realizing the need to increase our staff, we hired three new team members. We are excited to have them on board, each bringing with them unique talents and expertise to our organization. Our growth hasn't slowed and in fact, we made our first new hire of 2016 with an investment advisor who will join the team early this summer. We'll share more details with you in a few months.

**Our  
Mission**

**Your  
Financial  
Success**

**Financial  
Planning** ♦

**Investment  
Strategies** ♦

**Insurance  
Solutions** ♦

**Retirement  
& Estate  
Planning** ♦

**Wealth  
Transfer** ♦

**Business  
Continuation** ♦

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Being a privately held company, we've belonged to the University of Cincinnati's Goering Center for many years. Last year, our firm was recognized as a finalist for the Goering Center's *Family & Private Business All-Star Award*. We are also proud to report our firm was named a finalist by the *Cincinnati Business Courier* in their annual *Best Places To Work* awards program. And, as in years past, several of our principals won the *Five Star Wealth Manager* award. I am very proud of our team - without them, none of these acknowledgements were possible.

While we don't have this written anywhere, it turns out our staff all have a common core value ... we all have a very soft spot for families and children. This is so important to us that most of our charitable work focuses on helping families and children in need. For example, last year our staff participated in the annual "Accounting for Kids" activity at the Lincoln Heights Elementary School, sponsored several families and a senior citizen during the Christmas holiday by fulfilling their wish lists through the Salvation Army's "Adopt-A-Family" program, and participated in several fundraisers benefitting the St. Rita's School for the Deaf, CASA and the Cincinnati Eye Institute Foundation. We are very thankful for the opportunity to give back to families and children all across our region.

We hosted a few events last year, including the *Venue Healthcare Awards* held early last summer. Five hundred people attended an awards luncheon honoring many Greater Cincinnati healthcare professionals. During the fall of 2015, through *Venue* magazine, we sponsored the "John D. Dovich & Associates, LLC Rising Star Medical Leaders of Cincinnati" awards program, which honored several physicians under the age of 40, who through their work, have made a significant impact upon our local region. As many of you know, medical professionals have been a core client segment within our firm. We recognize the tremendous sacrifice healthcare leaders make on behalf of their patients. In fact, working with medical professionals goes all the way back to how I launched the firm in the late-1980's. With great respect for everyone in this field, we are honored to participate in this award program, and look forward to continuing our involvement this year, too.

Last fall, we partnered with the local accounting firm of Cooney Faulkner & Stevens (now MCM CPAs) to host an exit planning seminar for business owners and key shareholders. We received excellent feedback on the content as well as the format of the briefing and we look forward to hosting similar events to benefit our clients and friends again in 2016.

We are so passionate regarding financial literacy in our firm that we participated in six different magazine articles focusing on finance-related subjects during 2015. We are on schedule to participate in another six articles this year in *Lead* and *Venue* magazines, and have already published several electronic news articles, as well.

### A Vision Ahead to 2016

In keeping with our growth news, we have several initiatives to announce this year. With the expansion of our team, we simply ran out of space. We're staying in the Baldwin Building and once construction is complete, we invite you to visit us and see our newly updated office, which should be completed sometime this summer.

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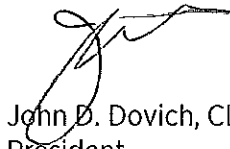
Another large-scale internal project this year involves an investment in technology, the largest upgrade in our firm's history. By mid-summer we'll unveil a new portfolio accounting system and portfolio reporting system. There are many benefits attached to this major improvement, including a new format to our quarterly statements. We'll share more information about this as we complete the upgrade this summer.

In 2016 we intend to continue the build out of our private investment funds and alternative investments. These investments are generally for clients who already have substantial exposure to traditional capital markets and offer our clients access to high minimum investments at lower capital commitment levels and in some cases, preferred terms. Tom Lalley continues to lead the development of these new investments.

As you can see, we accomplished a lot in 2015 and have an even busier 2016 in store for us. We are blessed with a dedicated team, all of whom are proud to serve you, our clients and friends. Our objectivity and integrity will never be compromised, our innovative approach will not be stifled and our independence will not be institutionalized. We are steadfast in our loyalty and devotion to working for your financial success and look forward to sharing the future with you.

Thank you for your ongoing confidence and trust.

Respectfully,



John D. Dovich, CLU, ChFC  
President

JDD/dbw