

Channing Capital Management
PORTFOLIO APPRAISAL
Ohio Bureau of Workers' Compensation
31-Oct-15

Cusip	Quantity	Security	Total Cost	Price	Market Value	Pct Assets
COMMON STOCK						
008252108	1,301	AFFILIATED MANAGERS GROUP INC COM	199,794.57	180.26	234,518.26	2.54
018581108	812	ALLIANCE DATA SYSTEMS CORP	217,554.30	297.31	241,415.72	2.62
03073E105	2,101	AMERISOURCEBERGEN CORP COM	108,096.45	96.51	202,767.51	2.20
053807103	3,167	AVNET INC	114,645.40	45.43	143,876.81	1.56
099502106	5,045	BOOZ ALLEN HAMILTON HOLDING CORPORATION	135,830.17	29.46	148,625.70	1.61
124857202	4,215	CBS CORPORATION	204,533.72	46.52	196,081.80	2.13
20605P101	1,681	CONCHO RESOURCES INC	196,822.84	115.91	194,844.71	2.11
G27823106	3,574	DELPHI AUTOMOTIVE PLC	162,400.98	83.19	297,321.06	3.23
249030107	3,359	DENTSPLY INTL INC NEW	151,542.39	60.85	204,395.15	2.22
277432100	3,081	EASTMAN CHEMICAL COMPANY	216,825.32	72.17	222,355.77	2.41
31847R102	7,311	FIRST AMERICAN FINANCIAL CORP	188,707.54	38.13	278,768.43	3.02
32054K103	7,494	FIRST INDUSTRIAL REALTY TRUST, INC	143,614.31	21.68	162,469.92	1.76
337738108	2,338	FISERV INC COM	102,698.47	96.51	225,640.38	2.45
34964c106	5,942	FORTUNE BRANDS HOME AND SECURITY INC	223,624.63	52.33	310,944.86	3.37
410345102	10,796	HANESBRANDS INC COM	122,865.55	31.94	344,824.24	3.74
460690100	12,405	INTERPUBLIC GROUP of COS. INC	161,637.15	22.93	284,446.65	3.09
G491BT108	6,755	INVESCO LTD.	195,624.80	33.17	224,063.35	2.43
48020Q107	1,686	JONES LANG LASALLE INC	167,573.86	166.71	281,073.06	3.05
G54050102	5,203	LAZARD LTD	177,578.39	46.32	241,002.96	2.61
56418H100	3,062	MANPOWER GROUP INC	181,014.57	91.78	281,030.36	3.05
646025106	3,396	NEW JERSEY RES CORP COM	84,057.34	31.68	107,585.28	1.17
651290108	2,630	NEWFIELD EXPLORATION CO	86,802.91	40.19	105,699.70	1.15
675232102	2,531	OCEANEERING INTL INC	138,346.42	42.02	106,352.62	1.15
678026105	2,962	OIL STATES INTERNATIONAL INC	92,536.85	30.01	88,889.62	0.96
695263103	6,180	PACWEST BANCORP	272,945.53	45.04	278,347.20	3.02
72348P104	6,216	PINNACLE FOODS INC	195,674.35	44.08	274,001.28	2.97
723787107	1,850	PIONEER NATURAL RESOURCES	266,380.06	137.14	253,709.00	2.75
693656100	1,920	PVH CORPORATION COM	213,536.77	90.95	174,624.00	1.89
74762e102	8,711	QUANTA SERVICES INC	251,230.26	20.11	175,178.21	1.90
760759100	5,552	REPUBLIC SVCS INC COM	187,596.95	43.74	242,844.48	2.63
774341101	2,061	ROCKWELL COLLINS, INC	129,869.72	86.72	178,729.92	1.94
V7780T103	3,648	ROYAL CARIBBEAN CRUISES LTD SHS	122,349.55	98.35	358,780.80	3.89
78442p106	32,739	SLM CORP	276,445.39	7.06	231,137.34	2.51
833034101	2,015	SNAP ON INC COM	166,628.10	165.89	334,268.35	3.63
883203101	2,753	TEXTRON INC	121,584.72	42.17	116,094.01	1.26
883556102	1,357	THERMO FISHER SCIENTIF	103,796.93	130.78	177,468.46	1.93
886547108	1,512	TIFFANY & CO	105,171.63	82.44	124,649.28	1.35
891027104	2,568	TORCHMARK CORP	102,372.50	58.01	148,969.68	1.62
902681105	2,696	UGI CORP NEW	71,003.05	36.67	98,862.32	1.07
929042109	1,678	VORNADO REALTY TRUST	134,229.77	100.55	168,722.90	1.83
92939U106	1,640	WEC ENERGY GROUP, INC	70,094.09	51.56	84,558.40	0.92
959802109	7,416	WESTERN UNION CO	115,349.62	19.25	142,758.00	1.55
G96666105	3,096	WILLIS GROUP HOLDINGS PUBLIUC LIMITED CO	122,249.04	44.61	138,112.56	1.50
G98290102	6,738	XL GROUP PLC	204,511.84	38.08	256,583.04	2.78
			7,007,748.80		9,087,393.15	98.57
CASH AND EQUIVALENTS						
Cash			1,278,485.38		127,485.38	1.38
Dividend Accrual Acct			1,821.05		1,821.05	0.02
			1,280,306.43		129,306.43	1.40
TOTAL PORTFOLIO			8,288,055.23		9,216,699.58	100.00

Channing Capital Management

PERFORMANCE HISTORY

GROSS OF FEES

Ohio Bureau of Workers' Compensation

From 03-31-13 to 10-31-15

Time Period		Percent Return Per Period	Russell MidCap Value Total Return
Portfolio			
<u>Oct '15</u>			
9/30/2015 to	10/31/2015	7.43	6.10
<u>YTD '15</u>			
12/31/2014 to	10/31/2015	4.80	-2.02
<u>1Yr</u>			
10/31/2014 to	10/31/2015	8.53	0.47
<u>2 Yr</u>			
10/31/2013 to	10/31/2015	22.89	16.72
<i>Annualized</i>		10.86	8.04
<u>3 Yr</u>			
N/A			
<u>5 Yr</u>			
N/A			
<u>Inception to Date</u>			
3/31/2013 to	10/31/2015	43.64	31.38
<i>Annualized</i>		15.03	11.13

Channing Capital Management

PERFORMANCE HISTORY

NET OF FEES

Ohio Bureau of Workers' Compensation

From 03-31-13 to 10-31-15

Time Period		Percent Return Per Period	Russell MidCap Value Total Return
Portfolio			
<u>Oct '15</u>			
9/30/2015 to	10/31/2015	7.43	6.10
<u>YTD '15</u>			
12/31/2014 to	10/31/2015	4.53	-2.02
<u>1Yr</u>			
10/31/2014 to	10/31/2015	8.16	0.47
<u>2 Yr</u>			
10/31/2013 to	10/31/2015	22.09	16.72
<i>Annualized</i>		10.49	8.04
<u>3 Yr</u>			
N/A			
<u>5 Yr</u>			
N/A			
<u>Inception to Date</u>			
3/31/2013 to	10/31/2015	42.55	31.38
Annualized		14.69	11.13

Channing Capital Management
CONTRIBUTIONS AND WITHDRAWALS
Ohio Bureau of Workers' Compensation
31-Oct-15

Contributions	0.00
Withdrawals	-4,363.39 <i>Mellon Investment Fees</i>
Transfer Out	0.00

Channing Capital Management

PURCHASES AND SALES

Ohio Bureau of Workers' Compensation

From 10-01-15 To 10-31-15

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<u>PURCHASES</u>					
10/7/2015	10/13/2015	290	ALLIANCE DATA SYSTEMS CORP	278.07	80,641.66
10/7/2015	10/13/2015	792	DENTSPLY INTL INC NEW	53.79	42,598.91
10/7/2015	10/13/2015	5,019	SLM CORP	7.34	36,823.40
10/21/2015	10/26/2015	171	ALLIANCE DATA SYSTEMS CORP	277.25	47,409.43
					<u>207,473.40</u>
<u>SALES</u>					
10/7/2015	10/13/2015	1,167	CYTEC INDUSTRIES INC	73.88	86,222.09
10/7/2015	10/13/2015	364	THERMO FISHER SCIENTIF	124.83	45,438.88
10/21/2015	10/26/2015	36	CYTEC INDUSTRIES INC	73.97	2,662.99
10/21/2015	10/26/2015	540	CYTEC INDUSTRIES INC	73.97	39,944.79
10/21/2015	10/26/2015	628	CYTEC INDUSTRIES INC	73.97	46,454.31
					<u>220,723.06</u>

Channing Capital Management

DIVIDEND AND INTEREST

Ohio Bureau of Workers' Compensation

From 10-01-15 Through 10-31-15

Ex-Date	Pay-Date	Security	Div Received	Div Accruals
<u>DIVIDEND</u>				
9/8/2015	10/1/2015	CBS CORPORATION	537.15	
9/9/2015	10/1/2015	TEXTRON INC	55.06	
9/10/2015	10/1/2015	EASTMAN CHEMICAL COMPANY	1,232.40	
9/11/2015	10/1/2015	NEW JERSEY RES CORP COM	815.04	
9/11/2015	10/15/2015	THERMO FISHER SCIENTIF	258.15	
9/11/2015	10/1/2015	UGI CORP NEW	613.34	
9/16/2015	10/16/2015	ROYAL CARIBBEAN CRUISES LTD SHS	1,368.00	
9/17/2015	10/13/2015	TIFFANY & CO	604.80	
9/23/2015	10/9/2015	DENTSPLY INTL INC NEW	186.11	
9/24/2015	10/9/2015	PINNACLE FOODS INC	1,585.08	
9/28/2015	10/19/2015	FIRST INDUSTRIAL REALTY TRUST, INC	955.49	
9/28/2015	10/9/2015	PIONEER NATURAL RESOURCES	74.00	
9/28/2015	10/15/2015	WILLIS GROUP HOLDINGS PUBLIUC LIMITED	959.76	
9/29/2015	10/15/2015	REPUBLIC SVCS INC COM	1,665.60	
9/30/2015	10/30/2015	TORCHMARK CORP	346.68	
			11,256.66	
<u>DIVIDEND</u>				
10/29/2015	11/13/2015	LAZARD LTD		1,821.05
<u>INTEREST</u>				
9/30/2015	10/2/2015	Cash	1.05	

Channing Capital Management

COMMISSIONS

Ohio Bureau of Workers' Compensation

From 10-01-15 to 10-31-15

	Commission Amount
<u>MINORITY</u>	
Blaylock Robert Van	100.38
Ramsey M. King	35.01
<u>RESEARCH</u>	
RW Baird	26.16
Stifel Nicholas	86.68
TOTAL	248.23

SOFT DOLLAR

I hereby certify that all soft dollars generated are in compliance with Section 28 (e) of the Securities Exchange Act of 1934 and with the CFA Institute Soft Dollar Standards.

Related Note: There are no third-party "soft-dollar" products or services or usage of third-party client commission arrangements (CCAs) or commission-sharing arrangements (CSAs). However, as disclosed in our ADV-Part 2 Brochure (Item 12), the Firm does, as an asset manager, engage in "traditional paying up" through bundled commissions to certain of its executing brokers as part of receiving such executing brokers' in-house or proprietary