

Channing Capital Management
PORTFOLIO APPRAISAL
Ohio Bureau of Workers' Compensation
30-Nov-15

Cusip	Quantity	Security	Total Cost	Price	Market Value	Pct Assets
COMMON STOCK						
008252108	1,301	AFFILIATED MANAGERS GROUP INC COM	199,794.57	177.23	230,576.23	2.48
018581108	812	ALLIANCE DATA SYSTEMS CORP	217,554.30	286.85	232,922.20	2.50
03073E105	2,101	AMERISOURCEBERGEN CORP COM	108,096.45	98.64	207,242.64	2.23
053807103	3,167	AVNET INC	114,645.40	45.32	143,528.44	1.54
099502106	5,045	BOOZ ALLEN HAMILTON HOLDING CORPORATIO	135,830.17	30.45	153,620.25	1.65
124857202	4,215	CBS CORPORATION	204,533.72	50.48	212,773.20	2.29
20605P101	1,681	CONCHO RESOURCES INC	196,822.84	109.44	183,968.64	1.98
G27823106	3,574	DELPHI AUTOMOTIVE PLC	162,400.98	87.88	314,083.12	3.37
249030107	3,359	DENTSPLY INTL INC NEW	151,542.39	60.66	203,756.94	2.19
277432100	3,081	EASTMAN CHEMICAL COMPANY	216,825.32	72.65	223,834.65	2.41
31847R102	7,311	FIRST AMERICAN FINANCIAL CORP	188,707.54	39.44	288,345.84	3.10
32054K103	7,494	FIRST INDUSTRIAL REALTY TRUST, INC	143,614.31	22.85	171,237.90	1.84
337738108	2,338	FISERV INC COM	102,698.47	96.24	225,009.12	2.42
34964c106	5,942	FORTUNE BRANDS HOME AND SECURITY INC	223,624.63	54.97	326,631.74	3.51
410345102	10,796	HANESBRANDS INC COM	122,865.55	30.67	331,113.32	3.56
460690100	12,405	INTERPUBLIC GROUP of COS. INC	161,637.15	23.00	285,315.00	3.07
G491BT108	6,755	INVESCO LTD.	195,624.80	33.69	227,575.95	2.45
48020Q107	1,686	JONES LANG LASALLE INC	167,573.86	166.12	280,078.32	3.01
G54050102	5,203	LAZARD LTD	177,578.39	46.47	241,783.41	2.60
56418H100	3,062	MANPOWER GROUP INC	181,014.57	90.28	276,437.36	2.97
646025106	3,396	NEW JERSEY RES CORP COM	84,057.34	30.05	102,049.80	1.10
651290108	2,630	NEWFIELD EXPLORATION CO	86,802.91	38.26	100,623.80	1.08
675232102	2,531	OCEANEERING INTL INC	138,346.42	43.74	110,705.94	1.19
678026105	2,962	OIL STATES INTERNATIONAL INC	92,536.85	31.72	93,954.64	1.01
695263103	6,180	PACWEST BANCORP	272,945.53	47.02	290,583.60	3.12
72348P104	6,216	PINNACLE FOODS INC	195,674.35	43.54	270,644.64	2.91
723787107	1,850	PIONEER NATURAL RESOURCES	266,380.06	144.75	267,787.50	2.88
693656100	1,920	PVH CORPORATION COM	213,536.77	91.29	175,276.80	1.88
74762e102	8,711	QUANTA SERVICES INC	251,230.26	22.05	192,077.55	2.06
760759100	5,552	REPUBLIC SVCS INC COM	187,596.95	43.93	243,899.36	2.62
774341101	2,061	ROCKWELL COLLINS, INC	129,869.72	92.68	191,013.48	2.05
V7780T103	3,648	ROYAL CARIBBEAN CRUISES LTD SHS	122,349.55	92.61	337,841.28	3.63
78442p106	32,739	SLM CORP	276,445.39	6.75	221,151.94	2.38
833034101	2,015	SNAP ON INC COM	166,628.10	172.16	346,902.40	3.73
883203101	2,753	TEXTRON INC	121,584.72	42.67	117,470.51	1.26
883556102	1,357	THERMO FISHER SCIENTIF	103,796.93	138.40	187,808.80	2.02
886547108	1,512	TIFFANY & CO	105,171.63	79.68	120,476.16	1.29
891027104	2,568	TORCHMARK CORP	102,372.50	60.62	155,672.16	1.67
902681105	2,696	UGI CORP NEW	71,003.05	34.67	93,470.32	1.00
929042109	1,678	VORNADO REALTY TRUST	134,229.77	96.76	162,363.28	1.74
92939U106	1,640	WEC ENERGY GROUP, INC	70,094.09	49.32	80,884.80	0.87
959802109	7,416	WESTERN UNION CO	115,349.62	18.86	139,865.76	1.50
G96666105	3,096	WILLIS GROUP HOLDINGS PUBLIUC LIMITED CO	122,249.04	45.96	142,292.16	1.53
G98290102	6,738	XL GROUP PLC	204,511.84	38.18	257,256.84	2.76
			7,007,748.80		9,161,907.79	98.45
CASH AND EQUIVALENTS						
Cash			130,590.89		130,590.89	1.40
Dividend Accrual Acct			13,789.91		13,789.91	0.15
			144,380.80		144,380.80	1.55
TOTAL PORTFOLIO			7,152,129.60		9,306,288.59	100.00

Channing Capital Management

PERFORMANCE HISTORY

GROSS OF FEES

Ohio Bureau of Workers' Compensation

From 03-31-13 to 11-30-15

		Percent Return Per Period		
Time Period		Portfolio	Russell MidCap Value Total Return	
<u>Oct '15</u>				
	10/31/2015 to	11/30/2015	1.02	0.29
<u>YTD '15</u>				
	12/31/2014 to	11/30/2015	5.87	-1.74
<u>1Yr</u>				
	11/30/2014 to	11/30/2015	6.55	-1.00
<u>2 Yr</u>				
	11/30/2013 to	11/30/2015	21.74	15.85
	<i>Annualized</i>		10.33	7.63
<u>3 Yr</u>				
	N/A			
<u>5 Yr</u>				
	N/A			
<u>Inception to Date</u>				
	3/31/2013 to	11/30/2015	45.11	31.76
	<i>Annualized</i>		14.97	10.89

Channing Capital Management

PERFORMANCE HISTORY

NET OF FEES

Ohio Bureau of Workers' Compensation

From 03-31-13 to 11-30-15

Time Period	Percent Return Per Period		Russell MidCap Value	
	Portfolio		Total Return	
<u>Oct '15</u>				
10/31/2015 to	11/30/2015	0.88	0.29	
<u>YTD '15</u>				
12/31/2014 to	11/30/2015	5.45	-1.74	
<u>1Yr</u>				
11/30/2014 to	11/30/2015	6.13	-1.00	
<u>2 Yr</u>				
11/30/2013 to	11/30/2015	20.84	15.85	
<i>Annualized</i>		9.93	7.63	
<u>3 Yr</u>				
N/A				
<u>5 Yr</u>				
N/A				
<u>Inception to Date</u>				
3/31/2013 to	11/30/2015	43.80	31.76	
<i>Annualized</i>		14.58	10.89	

Channing Capital Management
CONTRIBUTIONS AND WITHDRAWALS
Ohio Bureau of Workers' Compensation
30-Nov-15

Contributions	0.00
Withdrawals	-4,413.49 <i>Mellon Investment Fees</i>
Transfer Out	0.00

Channing Capital Management

PURCHASES AND SALES

Ohio Bureau of Workers' Compensation

From 11-01-15 To 11-30-15

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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PURCHASES

None

0.00

SALES

None

0.00

Channing Capital Management

DIVIDEND AND INTEREST

Ohio Bureau of Workers' Compensation

From 11-01-15 Through 11-30-15

Ex-Date	Pay-Date	Security	Div Received	Div Accruals
<u>DIVIDEND</u>				
10/29/2015	11/13/2015	LAZARD LTD	1,821.05	
11/6/2015	11/30/2015	BOOZ ALLEN HAMILTON HOLDING CC	655.85	
11/6/2015	11/23/2015	VORNADO REALTY TRUST	1,057.14	
11/9/2015	11/25/2015	DELPHI AUTOMOTIVE PLC	893.50	
11/12/2015	11/30/2015	PACWEST BANCORP	3,090.00	
			<u>7,517.54</u>	
<u>DIVIDEND</u>				
11/10/2015	12/15/2015	JONES LANG LASALLE INC		488.94
11/10/2015	12/1/2015	WEC ENERGY GROUP, INC		750.30
11/12/2015	12/1/2015	AMERISOURCEBERGEN CORP COM		714.34
11/12/2015	12/7/2015	ROCKWELL COLLINS, INC		680.13
11/13/2015	12/8/2015	HANESBRANDS INC COM		1,079.60
11/13/2015	12/7/2015	INVESCO LTD.		1,823.85
11/16/2015	12/2/2015	WILLIS GROUP HOLDINGS PUBLIUC LIMITED CO		959.76
11/18/2015	12/18/2015	PVH CORPORATION COM		72.00
11/20/2015	12/10/2015	SNAP ON INC COM		1,229.15
11/24/2015	12/16/2015	FORTUNE BRANDS HOME AND SECURITY INC		831.88
11/24/2015	12/18/2015	OCEANEERING INTL INC		683.37
11/27/2015	12/14/2015	AVNET INC		538.39
11/27/2015	12/15/2015	INTERPUBLIC GROUP of COS. INC		1,488.60
11/27/2015	12/15/2015	MANPOWER GROUP INC		2,449.60
				<u>13,789.91</u>
<u>INTEREST</u>				
11/30/2015	12/1/2015	Cash	1.45	

Channing Capital Management

COMMISSIONS

Ohio Bureau of Workers' Compensation

From 11-01-15 to 11-30-15

Commission
Amount

MINORITY

None

RESEARCH

None

TOTAL

0.00

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