

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

Cusip	Quantity	Security	Total Cost	Price	Market Value	Pct Assets
COMMON STOCK						
008252108	1,301	AFFILIATED MANAGERS GROUP INC COM	199,794.57	207.90	270,477.90	2.88
03073E105	2,101	AMERISOURCEBERGEN CORP COM	108,096.45	105.75	222,180.75	2.37
053807103	3,167	AVNET INC	114,645.40	41.73	132,158.91	1.41
099502106	5,045	BOOZ ALLEN HAMILTON HOLDING CORPORATION	135,830.17	27.73	139,897.85	1.49
124857202	3,581	CBS CORPORATION	178,092.12	53.47	191,476.07	2.04
16115Q308	3,097	CHART INDUSTRIES INC	123,757.06	27.30	84,548.10	0.90
20605P101	1,404	CONCHO RESOURCES INC	166,075.59	106.56	149,610.24	1.59
232820100	4,433	CYTEC INDUSTRIES INC	164,815.36	74.23	329,061.59	3.51
G27823106	3,574	DELPHI AUTOMOTIVE PLC	162,400.98	78.08	279,057.92	2.97
249030107	2,567	DENTSPLY INTL INC NEW	108,943.48	56.91	146,087.97	1.56
277432100	2,620	EASTMAN CHEMICAL COMPANY	184,422.37	78.40	205,408.00	2.19
31847R102	7,311	FIRST AMERICAN FINANCIAL CORP	188,707.54	40.58	296,680.38	3.16
32054K103	7,494	FIRST INDUSTRIAL REALTY TRUST, INC	143,614.31	20.94	156,924.36	1.67
337738108	2,338	FISERV INC COM	102,698.47	86.86	203,078.68	2.16
34964c106	5,942	FORTUNE BRANDS HOME AND SECURITY INC	223,624.63	47.75	283,730.50	3.02
410345102	10,796	HANESBRANDS INC COM	122,865.55	31.03	334,999.88	3.57
460690100	12,405	INTERPUBLIC GROUP of COS. INC	161,637.15	21.30	264,226.50	2.82
G491BT108	6,755	INVESCO LTD.	195,624.80	38.60	260,743.00	2.78
48020Q107	1,686	JONES LANG LASALLE INC	167,573.86	178.04	300,175.44	3.20
G54050102	5,203	LAZARD LTD	177,578.39	55.41	288,298.23	3.07
56418H100	3,062	MANPOWER GROUP INC	181,014.57	90.48	277,049.76	2.95
646025106	3,396	NEW JERSEY RES CORP COM	84,057.34	28.90	98,144.40	1.05
675232102	2,531	OCEANEERING INTL INC	138,346.42	40.02	101,290.62	1.08
678026105	2,962	OIL STATES INTERNATIONAL INC	92,536.85	30.11	89,185.82	0.95
695263103	6,180	PACWEST BANCORP	272,945.53	46.29	286,072.20	3.05
72348P104	6,216	PINNACLE FOODS INC	195,674.35	44.95	279,409.20	2.98
723787107	1,850	PIONEER NATURAL RESOURCES	266,380.06	126.77	234,524.50	2.50
693656100	1,920	PVH CORPORATION COM	213,536.77	116.04	222,796.80	2.37
74762e102	8,711	QUANTA SERVICES INC	251,230.26	27.62	240,597.82	2.56
760759100	5,552	REPUBLIC SVCS INC COM	187,596.95	42.53	236,126.56	2.52
774341101	2,061	ROCKWELL COLLINS, INC	129,869.72	84.62	174,401.82	1.86
V7780T103	3,648	ROYAL CARIBBEAN CRUISES LTD SHS	122,349.55	89.85	327,772.80	3.49
78442p106	27,720	SLM CORP	239,621.99	9.13	253,083.60	2.70
833034101	2,015	SNAP ON INC COM	166,628.10	164.80	332,072.00	3.54
883203101	2,753	TEXTRON INC	121,584.72	43.70	120,306.10	1.28
883556102	1,721	THERMO FISHER SCIENTIF	131,639.29	139.53	240,131.13	2.56
886547108	1,512	TIFFANY & CO	105,171.63	95.70	144,698.40	1.54
891027104	2,568	TORCHMARK CORP	102,372.50	61.61	158,214.48	1.69
902681105	2,696	UGI CORP NEW	71,003.05	36.54	98,511.84	1.05
929042109	1,678	VORNADO REALTY TRUST	134,229.77	97.55	163,688.90	1.74
92939U106	1,640	WEC ENERGY GROUP, INC	70,094.09	49.00	80,360.00	0.86
959802109	7,416	WESTERN UNION CO	115,349.62	20.24	150,099.84	1.60
G96666105	3,096	WILLIS GROUP HOLDINGS PUBLIUC LIMITED CO	122,249.04	46.49	143,933.04	1.53
G98290102	6,738	XL GROUP PLC	204,511.84	38.02	256,178.76	2.73
			6,850,792.26		9,247,472.66	98.56
CASH AND EQUIVALENTS						
Cash			133,580.36		133,580.36	1.42
Dividend Accrual Acct			1,821.05		1,821.05	0.02
			135,401.41		135,401.41	1.43
TOTAL PORTFOLIO			6,986,193.67		9,382,874.07	100.00

Channing Capital Management

PERFORMANCE HISTORY

GROSS OF FEES

Ohio Bureau of Workers' Compensation

From 03-31-13 to 07-31-15

		Percent Return Per Period		
Time Period		Portfolio	Russell MidCap Value Total Return	
<u>Jul '15</u>				
	6/30/2015 to	7/31/2015	1.18	-0.14
<u>YTD '15</u>				
	12/31/2014 to	7/31/2015	6.53	0.27
<u>1Yr</u>				
	7/31/2014 to	7/31/2015	13.25	6.64
<u>2 Yr</u>				
	7/31/2013 to	7/31/2015	31.21	25.57
	<i>Annualized</i>		14.55	12.06
<u>3 Yr</u>				
N/A				
<u>5 Yr</u>				
N/A				
<u>Inception to Date</u>				
	3/31/2013 to	7/31/2015	46.02	34.45
	Annualized		17.61	13.52

Channing Capital Management

PERFORMANCE HISTORY

NET OF FEES

Ohio Bureau of Workers' Compensation

From 03-31-13 to 07-31-15

Time Period		Percent Return Per Period	Russell MidCap Value Total Return
Portfolio			
<u>Jul '15</u>			
6/30/2015 to	7/31/2015	1.18	-0.14
<u>YTD '15</u>			
12/31/2014 to	7/31/2015	6.36	0.27
<u>1Yr</u>			
7/31/2014 to	7/31/2015	12.87	6.64
<u>2 Yr</u>			
7/31/2013 to	7/31/2015	30.33	25.57
<i>Annualized</i>		14.16	12.06
<u>3 Yr</u>			
N/A			
<u>5 Yr</u>			
N/A			
<u>Inception to Date</u>			
3/31/2013 to	7/31/2015	45.04	34.45
<i>Annualized</i>		17.27	13.52

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

Contributions	0.00
Withdrawals	-4,428.03 <i>Mellon Investment Fees</i>
Transfer Out	0.00

Channing Capital Management

PURCHASES AND SALES

Ohio Bureau of Workers' Compensation

From 07-01-15 To 07-31-15

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<u>PURCHASES</u>					
7/8/2015	7/13/2015	645	TEXTRON INC	43.24	27,887.28
7/21/2015	7/24/2015	1735	BOOZ ALLEN HAMILTON HOLDING	26.42	45,835.23
7/21/2015	7/24/2015	223	PIONEER NATURAL RESOURCES	124.25	27,708.55
7/29/2015	8/3/2015	1523	BOOZ ALLEN HAMILTON HOLDING	27.89	42,476.47
7/29/2015	8/3/2015	990	OIL STATES INTERNATIONAL INC	31.52	31,201.34
7/30/2015	8/4/2015	1972	OIL STATES INTERNATIONAL INC	31.10	61,335.51
					<u>236,444.38</u>
<u>SALES</u>					
7/8/2015	7/13/2015	187	SNAP ON INC COM	159.71	29,866.36
7/21/2015	7/24/2015	715	AIRGAS INC COM	100.21	71,648.40
7/29/2015	8/3/2015	459	AVNET INC	41.36	18,982.47
7/29/2015	8/3/2015	619	CYTEC INDUSTRIES INC	73.88	45,729.20
7/29/2015	8/3/2015	896	PINNACLE FOODS INC	45.09	40,402.04
7/29/2015	8/3/2015	168	PINNACLE FOODS INC	45.09	7,575.38
7/29/2015	8/3/2015	1448	WESTERN UNION CO	18.94	27,431.99
					<u>241,635.84</u>

Channing Capital Management

DIVIDEND AND INTEREST**Ohio Bureau of Workers' Compensation**

From 07-01-15 Through 07-31-15

Ex-Date	Pay-Date	Security	Div Received	Div Accruals
<u>DIVIDEND</u>				
6/8/2015	7/1/2015	CBS CORPORATION	537.15	
6/10/2015	7/1/2015	TEXTRON INC	42.16	
6/11/2015	7/1/2015	EASTMAN CHEMICAL COMPANY	1,048.00	
6/11/2015	7/1/2015	NEW JERSEY RES CORP COM	1,034.55	
6/11/2015	7/15/2015	THERMO FISHER SCIENTIF	258.15	
6/11/2015	7/1/2015	UGI CORP NEW	847.67	
6/18/2015	7/10/2015	TIFFANY & CO	764.00	
6/22/2015	7/10/2015	PINNACLE FOODS INC	1,710.80	
6/24/2015	7/10/2015	DENTSPLY INTL INC NEW	186.11	
6/26/2015	7/20/2015	FIRST INDUSTRIAL REALTY TRUST, INC	955.49	
6/26/2015	7/15/2015	WILLIS GROUP HOLDINGS PUBLIUC LIMITED	959.76	
6/29/2015	7/15/2015	REPUBLIC SVCS INC COM	1,554.56	
6/30/2015	7/31/2015	TORCHMARK CORP	346.68	
6/30/2015	7/6/2015	WEC ENERGY GROUP, INC	338.92	
			10,584.00	
<u>DIVIDEND</u>				
7/30/2015	8/14/2015	LAZARD LTD		1,821.05
<u>INTEREST</u>				
7/31/2015	8/1/2015	Cash	1.24	

Channing Capital Management

COMMISSIONS

Ohio Bureau of Workers' Compensation

From 07-01-15 to 07-31-15

	Commission Amount
<u>MINORITY</u>	
LOOP CAPITAL MARKETS	5.61
TELSEY	19.35
TOPEKDA CAPITAL MARKETS	32.34
 <u>RESEARCH</u>	
MERRILL LYNCH	100.48
RW BAIRD	60.92
WILLIAM BLAIR	205.68
TOTAL	424.38

SOFT DOLLAR

N/A