

PORTFOLIO APPRAISAL

Ohio Bureau of Workers' Compensation

30-Sep-15

Cusip	Quantity	Security	Total Cost	Price	Market Value	Pct Assets
COMMON STOCK						
008252108	1,301	AFFILIATED MANAGERS GROUP INC COM	199,794.57	170.99	222,457.99	2.59
018581108	351	ALLIANCE DATA SYSTEMS CORP	89,503.21	258.98	90,901.98	1.06
03073E105	2,101	AMERISOURCEBERGEN CORP COM	108,096.45	94.99	199,573.99	2.33
053807103	3,167	AVNET INC	114,645.40	42.68	135,167.56	1.57
099502106	5,045	BOOZ ALLEN HAMILTON HOLDING CORPORATION	135,830.17	26.21	132,229.45	1.54
124857202	4,215	CBS CORPORATION	204,533.72	39.90	168,178.50	1.96
20605P101	1,681	CONCHO RESOURCES INC	196,822.84	98.30	165,242.30	1.93
232820100	2,371	CYTEC INDUSTRIES INC	88,438.88	73.85	175,098.35	2.04
G27823106	3,574	DELPHI AUTOMOTIVE PLC	162,400.98	76.04	271,766.96	3.17
249030107	2,567	DENTSPLY INTL INC NEW	108,943.48	50.57	129,813.19	1.51
277432100	3,081	EASTMAN CHEMICAL COMPANY	216,825.32	64.72	199,402.32	2.32
31847R102	7,311	FIRST AMERICAN FINANCIAL CORP	188,707.54	39.07	285,640.77	3.33
32054K103	7,494	FIRST INDUSTRIAL REALTY TRUST, INC	143,614.31	20.95	156,999.30	1.83
337738108	2,338	FISERV INC COM	102,698.47	86.61	202,494.18	2.36
34964c106	5,942	FORTUNE BRANDS HOME AND SECURITY INC	223,624.63	47.47	282,066.74	3.29
410345102	10,796	HANESBRANDS INC COM	122,865.55	28.94	312,436.24	3.64
460690100	12,405	INTERPUBLIC GROUP of COS. INC	161,637.15	19.13	237,307.65	2.76
G491BT108	6,755	INVESCO LTD.	195,624.80	31.23	210,958.65	2.46
48020Q107	1,686	JONES LANG LASALLE INC	167,573.86	143.77	242,396.22	2.82
G54050102	5,203	LAZARD LTD	177,578.39	43.30	225,289.90	2.62
56418H100	3,062	MANPOWER GROUP INC	181,014.57	81.89	250,747.18	2.92
646025106	3,396	NEW JERSEY RES CORP COM	84,057.34	30.03	101,981.88	1.19
651290108	2,630	NEWFIELD EXPLORATION CO	86,802.91	32.90	86,527.00	1.01
675232102	2,531	OCEANEERING INTL INC	138,346.42	39.28	99,417.68	1.16
678026105	2,962	OIL STATES INTERNATIONAL INC	92,536.85	26.13	77,397.06	0.90
695263103	6,180	PACWEST BANCORP	272,945.53	42.81	264,565.80	3.08
72348P104	6,216	PINNACLE FOODS INC	195,674.35	41.88	260,326.08	3.03
723787107	1,850	PIONEER NATURAL RESOURCES	266,380.06	121.64	225,034.00	2.62
693656100	1,920	PVH CORPORATION COM	213,536.77	101.94	195,724.80	2.28
74762e102	8,711	QUANTA SERVICES INC	251,230.26	24.21	210,893.31	2.46
760759100	5,552	REPUBLIC SVCS INC COM	187,596.95	41.20	228,742.40	2.67
774341101	2,061	ROCKWELL COLLINS, INC	129,869.72	81.84	168,672.24	1.97
V7780T103	3,648	ROYAL CARIBBEAN CRUISES LTD SHS	122,349.55	89.09	325,000.32	3.79
78442p106	27,720	SLM CORP	239,621.99	7.40	205,128.00	2.39
833034101	2,015	SNAP ON INC COM	166,628.10	150.94	304,144.10	3.54
883203101	2,753	TEXTRON INC	121,584.72	37.64	103,622.92	1.21
883556102	1,721	THERMO FISHER SCIENTIF	131,639.29	122.28	210,443.88	2.45
886547108	1,512	TIFFANY & CO	105,171.63	77.22	116,756.64	1.36
891027104	2,568	TORCHMARK CORP	102,372.50	56.40	144,835.20	1.69
902681105	2,696	UGI CORP NEW	71,003.05	34.82	93,874.72	1.09
929042109	1,678	VORNADO REALTY TRUST	134,229.77	90.42	151,724.76	1.77
92939U106	1,640	WEC ENERGY GROUP, INC	70,094.09	52.22	85,640.80	1.00
959802109	7,416	WESTERN UNION CO	115,349.62	18.36	136,157.76	1.59
G96666105	3,096	WILLIS GROUP HOLDINGS PUBLIUC LIMITED CO	122,249.04	40.97	126,843.12	1.48
G98290102	6,738	XL GROUP PLC	204,511.84	36.32	244,724.16	2.85
			6,916,556.64		8,464,348.05	98.62
CASH AND EQUIVALENTS						
Cash			107,342.45		107,342.45	1.20
Dividend Accrual Acct			11,256.66		11,256.66	0.10
			118,599.11		118,599.11	1.30
TOTAL PORTFOLIO			7,035,155.75		8,582,947.16	100.00

Channing Capital Management

PERFORMANCE HISTORY

GROSS OF FEES

Ohio Bureau of Workers' Compensation

From 03-31-13 to 09-30-15

		Percent Return Per Period	Russell MidCap Value	
Time Period		Portfolio	Total Return	
<u>Sept '15</u>				
8/31/2015 to	9/30/2015		-3.21	-3.34
<u>YTD '15</u>				
12/31/2014 to	9/30/2015		-2.45	-7.66
<u>1Yr</u>				
9/30/2014 to	9/30/2015		3.26	-2.07
<u>2 Yr</u>				
9/30/2013 to	9/30/2015		18.92	15.02
<i>Annualized</i>			9.05	7.25
<u>3 Yr</u>				
N/A				
<u>5 Yr</u>				
N/A				
<u>Inception to Date</u>				
3/31/2013 to	9/30/2015		33.70	23.82
Annualized			12.31	8.92

Channing Capital Management

PERFORMANCE HISTORY

NET OF FEES

Ohio Bureau of Workers' Compensation

From 03-31-13 to 09-30-15

Time Period		Percent Return Per Period	Russell MidCap Value Total Return
Portfolio			
<u>Sept '15</u>			
8/31/2015 to	9/30/2015	-3.30	-3.34
<u>YTD '15</u>			
12/31/2014 to	9/30/2015	-2.71	-7.66
<u>1Yr</u>			
9/30/2014 to	9/30/2015	2.90	-2.07
<u>2 Yr</u>			
9/30/2013 to	9/30/2015	18.14	15.02
<i>Annualized</i>		8.69	7.25
<u>3 Yr</u>			
N/A			
<u>5 Yr</u>			
N/A			
<u>Inception to Date</u>			
3/31/2013 to	9/30/2015	32.68	23.82
<i>Annualized</i>		11.97	8.92

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

Contributions	0.00
Withdrawals	-4,098.98 <i>Mellon Investment Fees</i>
Transfer Out	0.00

Channing Capital Management

PURCHASES AND SALES

Ohio Bureau of Workers' Compensation

From 09-01-15 To 09-30-15

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<u>PURCHASES</u>					
9/1/2015	9/4/2015	461	EASTMAN CHEMICAL COMPANY	70.29	32,402.95
9/1/2015	9/4/2015	880	NEWFIELD EXPLORATION CO	32.45	28,557.76
9/4/2015	9/10/2015	630	NEWFIELD EXPLORATION CO	33.31	20,984.86
9/16/2015	9/21/2015	351	ALLIANCE DATA SYSTEMS CORP	254.99	89,503.21
9/23/2015	9/28/2015	634	CBS CORPORATION	41.71	26,441.60
9/23/2015	9/28/2015	657	NEWFIELD EXPLORATION CO	33.30	21,877.44
					<u>219,767.82</u>
<u>SALES</u>					
9/1/2015	9/4/2015	1006	CHART INDUSTRIES INC	23.99	24,130.17
9/1/2015	9/4/2015	1208	CYTEC INDUSTRIES INC	74.13	89,550.41
9/2/2015	9/8/2015	492	CHART INDUSTRIES INC	23.03	11,332.52
9/2/2015	9/8/2015	735	CHART INDUSTRIES INC	23.03	16,929.68
9/2/2015	9/8/2015	272	CHART INDUSTRIES INC	23.03	6,265.13
9/23/2015	9/28/2015	854	CYTEC INDUSTRIES INC	74.06	63,249.23
					<u>211,457.14</u>

Channing Capital Management

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

From 09-01-15 Through 09-30-15

Ex-Date	Pay-Date	Security	Div Received	Div Accruals
<u>DIVIDEND</u>				
8/12/2015	9/1/2015	WEC ENERGY GROUP, INC	383.31	
8/13/2015	9/1/2015	AMERISOURCEBERGEN CORP COM	609.29	
8/13/2015	9/8/2015	ROCKWELL COLLINS, INC	680.13	
8/14/2015	9/9/2015	HANESBRANDS INC COM	1,079.60	
8/18/2015	9/4/2015	INVESCO LTD.	1,823.85	
8/21/2015	9/10/2015	SNAP ON INC COM	1,067.95	
8/24/2015	9/15/2015	PVH CORPORATION COM	72.00	
8/26/2015	9/16/2015	FORTUNE BRANDS HOME AND SECURITY INC	831.88	
8/26/2015	9/18/2015	OCEANEERING INTL INC	683.37	
8/28/2015	9/15/2015	INTERPUBLIC GROUP of COS. INC	1,488.60	
9/3/2015	9/15/2015	FIRST AMERICAN FINANCIAL CORP	1,827.75	
9/4/2015	9/18/2015	AVNET INC	538.39	
9/11/2015	9/30/2015	XL GROUP PLC	1,347.60	
9/14/2015	9/30/2015	WESTERN UNION CO	1,149.48	
			13,583.20	
<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 CO		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>INTEREST</u>				
9/30/2015	10/2/2015	Cash	1.26	

Channing Capital Management

COMMISSIONS

Ohio Bureau of Workers' Compensation

From 09-01-15 to 09-30-15

	Commission Amount
<u>MINORITY</u>	
Cabrera Capital Markets	64.35
Loop Capital Markets	18.90
Topeka	60.60
 <u>RESEARCH</u>	
Johnson Rice & Co	85.21
Barclay Capital	35.20
TOTAL	264.26

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