

PORTFOLIO APPRAISAL**Ohio Bureau of Workers' Compensation - SCV**

29-Feb-16

Cusip	Quantity	Security	Total Cost	Price	Market Value	Pct Assets
COMMON STOCK						
000957100	9,437	ABM INDUSTRIES INC	275,074.50	31.40	296,321.80	2.70
018522300	6,572	ALLETE INC	335,522.61	53.02	348,447.44	3.18
035290105	5,422	ANIXTER INTL INC COM	325,387.19	42.83	232,224.26	2.12
077454106	6,142	BELDEN INC	295,085.75	54.77	336,397.34	3.07
099502106	13,541	BOOZ ALLEN HAMILTON HOLDING CORPORATIOI	400,682.28	27.60	373,731.60	3.41
159864107	4,853	CHARLES RIVER LABS INTL INC	385,759.63	73.43	356,355.79	3.25
197236102	10,908	COLUMBIA BKY SYS INC COM	359,948.73	28.83	314,477.64	2.87
22002T108	16,740	CORPORATE OFFICE PPTYS TR COM	364,326.73	23.40	391,716.00	3.57
29977A105	7,057	EVERCORE PARTNERS INC	380,506.49	46.67	329,350.19	3.00
31847R102	10,877	FIRST AMERICAN FINANCIAL CORP	316,954.45	37.03	402,775.31	3.67
32054K103	12,691	FIRST INDUSTRIAL REALTY TRUST, INC	261,572.81	21.52	273,110.32	2.49
36237H101	1,122	G III APPAREL GROUP LTD	53,605.45	52.75	59,185.50	0.54
389375106	12,806	GRAY TELEVISION INC	198,259.10	11.54	147,781.24	1.35
421946104	10,135	HEALTHCARE REALTY TRUST INC	287,594.84	29.01	294,016.35	2.68
428291108	7,679	HEXCEL CORP	358,885.74	41.33	317,373.07	2.89
431571108	7,846	HILLENBRAND INC	230,409.92	28.12	220,629.52	2.01
447462102	5,762	HURON CONSULTING GROUP INC	338,267.43	55.52	319,906.24	2.92
450828108	6,611	IBERIABANK CORP	362,141.60	47.68	315,212.48	2.87
453836108	6,264	INDEPENDENT BK CORP MASS	295,229.84	43.20	270,604.80	2.47
505597104	5,920	LACLEDE GROUP, INC	354,534.59	65.52	387,878.40	3.54
513847103	2,689	LANCASTER COLONY CORP	311,045.50	101.77	273,659.53	2.49
516806106	15,255	LAREDO PETROLEUM INC	124,671.49	5.11	77,953.05	0.71
536797103	3,484	LITHIA MOTORS INC	360,391.88	92.72	323,036.48	2.94
537008104	3,083	LITTELFUSE INC COM	329,160.15	113.62	350,290.46	3.19
577128101	7,190	MATTHEWS INTL CORP CL A	393,715.77	47.37	340,590.30	3.10
55264U108	11,727	MB FINANCIAL INC	388,343.12	30.52	357,908.04	3.26
589433101	8,222	MEREDITH CORP COM	351,809.48	43.49	357,574.78	3.26
595137100	10,567	MICROSEMI CORPORATION	346,238.32	34.63	365,935.21	3.34
553498106	7,493	MSA SAFETY INC	328,417.44	43.67	327,219.31	2.98
678026105	6,428	OIL STATES INTERNATIONAL INC	183,819.26	26.11	167,835.08	1.53
695263103	9,717	PACWEST BANCORP	405,207.89	32.18	312,693.06	2.85
73179P106	10,583	POLYONE CORP	341,393.82	26.91	284,788.53	2.60
758750103	3,696	REGAL BELOIT CORP	214,867.70	54.58	201,727.68	1.84
74978Q105	7,927	RSP PERMIAN INC	189,720.85	23.91	189,534.57	1.73
808194104	10,146	SCHULMAN A INC	301,489.46	24.69	250,504.74	2.28
840441109	4,273	SOUTH STATE CORPORATION	302,314.50	62.45	266,848.85	2.43
858155203	17,612	STEELCASE INC	259,535.71	12.49	219,973.88	2.01
860630102	3,741	STIFEL FIN CORP	161,247.93	28.96	108,339.36	0.99
			11,473,139.95		10,763,908.20	98.12
CASH AND EQUIVALENTS						
Cash			192,775.26		192,775.26	1.76
Dividend Accrual Acct			13,079.06		13,079.06	0.12
			205,854.32		205,854.32	1.88
TOTAL PORTFOLIO			11,678,994.27		10,969,762.52	100.00

Channing Capital Management

PERFORMANCE HISTORY

GROSS OF FEES

Ohio Bureau of Workers' Compensation -SCV

29-Feb-16

Time Period		Percent Return Per Period	Russell MidCap Value Total Return
		Portfolio	
		1/31/2016	
1/31/2016 to	2/29/2016	0.68	0.68
<u>YTD '16</u>			
12/31/2015 to	2/29/2016	-7.23	-6.08

Channing Capital Management

PERFORMANCE HISTORY

NET OF FEES

Ohio Bureau of Workers' Compensation -SCV

29-Feb-16

Time Period		Percent Return Per Period	Russell MidCap Value Total Return
Portfolio			
1/31/2016 to	1/31/2016 2/29/2016	0.68	0.68
<u>YTD '16</u>			
12/31/2015 to	2/29/2016	-7.23	-6.08

Channing Capital Management

CONTRIBUTIONS AND WITHDRAWALS

Ohio Bureau of Workers' Compensation -SCV

29-Feb-16

Contributions	0.00
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Withdrawals	5,247.93 <i>(Mellon Bank Fee on 2/22/16)</i>
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	1,012.35 <i>(Mellon Bank Cash Transfer Fee on 2/23/16)</i>
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Channing Capital Management

PURCHASES AND SALES**Ohio Bureau of Workers' Compensation -SCV**

29-Feb-16

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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PURCHASES

2/4/2016	2/9/2016	1,236	FIRST INDUSTRIAL REALTY TRUST, INC	20.41	25,232.82
2/4/2016	2/9/2016	479	G III APPAREL GROUP LTD	49.62	23,768.12
2/5/2016	2/10/2016	1,545	FIRST INDUSTRIAL REALTY TRUST, INC	20.31	31,375.40
2/5/2016	2/10/2016	311	G III APPAREL GROUP LTD	46.91	14,588.17
2/8/2016	2/11/2016	1,839	FIRST INDUSTRIAL REALTY TRUST, INC	19.67	36,168.16
2/8/2016	2/11/2016	332	G III APPAREL GROUP LTD	45.93	15,249.16
2/9/2016	2/12/2016	1,958	FIRST INDUSTRIAL REALTY TRUST, INC	19.63	38,443.96
2/12/2016	2/18/2016	828	PACWEST BANCORP	30.70	25,419.43
2/16/2016	2/19/2016	113	BELDEN INC	49.10	5,548.06
2/22/2016	2/25/2016	1,538	FIRST INDUSTRIAL REALTY TRUST, INC	20.93	32,185.42
2/23/2016	2/26/2016	702	FIRST INDUSTRIAL REALTY TRUST, INC	21.14	14,837.19
2/24/2016	2/29/2016	1,264	FIRST INDUSTRIAL REALTY TRUST, INC	21.11	26,678.87
2/24/2016	2/29/2016	200	HILLENBRAND INC	27.15	5,430.82
2/25/2016	3/1/2016	457	FIRST INDUSTRIAL REALTY TRUST, INC	21.64	9,891.03
2/25/2016	3/1/2016	388	HILLENBRAND INC	27.54	10,683.62
2/26/2016	3/2/2016	1,159	FIRST INDUSTRIAL REALTY TRUST, INC	21.72	25,176.61
2/26/2016	3/2/2016	222	HILLENBRAND INC	28.00	6,215.73
2/29/2016	3/3/2016	993	FIRST INDUSTRIAL REALTY TRUST, INC	21.74	21,583.35
2/29/2016	3/3/2016	331	HILLENBRAND INC	28.25	9,352.27
					<u>377,828.19</u>

SALES

2/3/2016	2/8/2016	214	LITTELFUSE INC COM	107.62	23,029.63
2/4/2016	2/9/2016	350	REGAL BELOIT CORP	57.00	19,951.00
2/4/2016	2/9/2016	638	STIFEL FIN CORP	31.56	20,132.22
2/5/2016	2/10/2016	134	REGAL BELOIT CORP	56.41	7,558.93
2/5/2016	2/10/2016	188	STIFEL FIN CORP	31.64	5,947.68
2/8/2016	2/11/2016	630	REGAL BELOIT CORP	54.03	34,037.20
2/23/2016	2/26/2016	1,231	STIFEL FIN CORP	28.14	34,636.99
2/24/2016	2/29/2016	144	LITTELFUSE INC COM	114.26	16,453.24
2/24/2016	2/29/2016	769	STEELCASE INC	12.56	9,658.73
2/25/2016	3/1/2016	159	LITTELFUSE INC COM	114.22	18,161.26
2/25/2016	3/1/2016	769	STEELCASE INC	12.34	9,487.40
2/26/2016	3/2/2016	52	LITTELFUSE INC COM	114.27	5,942.14
2/26/2016	3/2/2016	2,130	STEELCASE INC	12.47	26,563.71
2/29/2016	3/3/2016	32	LITTELFUSE INC COM	114.28	3,656.87
					<u>235,217.00</u>

Channing Capital Management

DIVIDEND AND INTEREST

Ohio Bureau of Workers' Compensation -SCV

29-Feb-16

Ex-Date	Pay-Date	Security	Div Received	Div Accruals
<u>DIVIDEND</u>				
1/5/2016	2/1/2016	ABM INDUSTRIES INC	1,361.25	
1/13/2016	2/1/2016	SCHULMAN A INC	1,870.22	
1/28/2016	2/15/2016	MATTHEWS INTL CORP CL A	1,078.50	
2/3/2016	2/12/2016	HEXCEL CORP	767.90	
2/8/2016	2/29/2016	BOOZ ALLEN HAMILTON HOLDING CC	2,031.15	
2/8/2016	2/24/2016	COLUMBIA BKY SYS INC COM	1,963.44	
2/8/2016	2/24/2016	COLUMBIA BKY SYS INC COM	2,181.60	
2/10/2016	2/19/2016	SOUTH STATE CORPORATION	1,196.44	
2/11/2016	2/29/2016	PACWEST BANCORP	4,444.50	
2/16/2016	2/29/2016	HEALTHCARE REALTY TRUST INC	3,040.50	
			<u>19,935.50</u>	
<u>DIVIDEND</u>				
2/11/2016	3/1/2016	ALLETE INC		3,417.44
2/11/2016	3/10/2016	MSA SAFETY INC		2,397.76
2/23/2016	3/10/2016	LITTELFUSE INC COM		1,006.30
2/24/2016	3/11/2016	EVERCORE PARTNERS INC		2,187.67
2/25/2016	3/15/2016	MEREDITH CORP COM		4,069.89
				<u>13,079.06</u>
<u>INTEREST</u>				
2/29/2016	3/1/2016	Cash	44.95	

COMMISSIONS

Ohio Bureau of Workers' Compensation -SCV

29-Feb-16

	Commission Amount
<u>MINORITY</u>	
DREXEL HAMILTON	3.39
LOOP CAPITAL MARKETS	220.24
TOPEKA CAPITAL MARKETS	14.52
<u>RESEARCH</u>	
KEEFE BRUYETTE	33.12
RW BARID	221.38
SANDLER O'NEILL	24.78
STIFEL NICOLAUS	18.90
WUNDERLICH	79.30
TOTAL	615.63

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 research.