

Channing Capital Management
 PORTFOLIO APPRAISAL
 Ohio Bureau of Workers' Compensation-Small Cap
 31-May-17

Quantity	Cusip	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
COMMON STOCK								
11,471	000957100	abm	ABM INDUSTRIES	31.15	357,276.76	43.04	493,711.84	3.3
5,788	018522300	ale	ALLETE INC	54.64	316,248.27	73.39	424,781.32	2.8
4,863	035290105	axe	ANIXTER INTL INC	59.80	290,817.80	75.50	367,156.50	2.5
12,358	04316A108	apam	ARTISAN PARTNE	29.83	368,641.69	28.30	349,731.40	2.3
3,630	05508R106	bgs	B&G FOODS INC	41.21	149,607.64	40.55	147,196.50	1.0
8,515	06652V208	banr	BANNER CORPOF	46.45	395,503.59	53.69	457,170.35	3.1
7,243	077454106	bdc	BELDEN INC	50.93	368,876.06	71.00	514,253.00	3.4
14,397	099502106	bah	BOOZ ALLEN HAM	29.66	426,970.31	39.44	567,817.68	3.8
18,475	13123X102	cpe	CALLON PETROLE	14.46	267,098.85	11.32	209,137.00	1.4
14,935	15201P109	csfl	CENTERSTATE BA	25.61	382,555.16	24.04	359,037.40	2.4
5,211	159864107	crl	CHARLES RIVER L	78.31	408,082.10	92.05	479,672.55	3.2
13,766	22002T108	ofc	CORPORATE OFF	21.90	301,530.55	33.73	464,327.18	3.1
6,150	29977A105	evr	EVERCORE PARTI	54.16	333,106.01	67.80	416,970.00	2.8
8,075	31847R102	faf	FIRST AMERICAN	30.47	246,054.74	43.52	351,424.00	2.4
13,207	421946104	hr	HEALTHCARE REA	29.68	391,957.14	33.26	439,264.82	2.9
8,276	428291108	hxl	HEXCEL CORP	46.71	386,596.24	51.43	425,634.68	2.8
11,253	431571108	hi	HILLENBRAND IN	29.63	333,449.62	35.70	401,732.10	2.7
7,828	440327104	hmn	HORACE MANN E	36.49	285,606.39	38.25	299,421.00	2.0
2,994	450828108	ibkc	IBERIABANK COR	53.40	159,892.34	77.20	231,136.80	1.5
6,943	45688C107	ngvt	INGEVITY CORP	54.06	375,318.18	59.07	410,123.01	2.7
4,240	477839104	jbt	JOHN BEAN TECH	61.58	261,102.36	86.30	365,912.00	2.4
16,050	516806106	lpi	LAREDO PETROLI	8.47	135,872.54	11.75	188,587.50	1.3
2,251	537008104	lfus	LITTELFUSE INC C	107.65	242,321.99	161.95	364,549.45	2.4
6,161	577128101	matw	MATTHEWS INTL	55.12	339,588.74	63.75	392,763.75	2.6
11,609	55264U108	mbfi	MB FINANCIAL IN	33.52	389,078.67	41.18	478,058.62	3.2
4,848	589433101	mdp	MEREDITH CORP	42.95	208,212.75	54.10	262,276.80	1.8
9,455	595137100	mscc	MICROSEMI COR	33.10	312,917.75	49.11	464,335.05	3.1
6,309	553498106	msa	MSA SAFETY INC	44.19	278,778.00	81.10	511,659.90	3.4
9,976	678026105	ois	OIL STATES INTEI	29.97	299,015.21	29.25	291,798.00	2.0
7,078	72346Q104	pnfp	PINNACLE FINAN	66.51	470,733.02	60.15	425,741.70	2.8
14,613	73179P106	pol	POLYONE CORP	32.88	480,433.49	37.34	545,649.42	3.7
16,788	76169B102	rxn	REXNORD CORP	22.80	382,784.77	22.80	382,766.40	2.6
4,977	840441109	ssb	SOUTH STATE CC	71.09	353,798.11	83.10	413,588.70	2.8
5,782	84857L101	sr	SPIRE INC	62.09	358,985.17	70.85	409,654.70	2.7
24,086	858155203	scs	STEELCASE INC	14.47	348,506.40	16.75	403,440.50	2.7
8,902	860630102	sf	STIFEL FIN CORP	38.23	340,347.99	42.63	379,492.26	2.5
5,673	88224Q107	tcbi	TEXAS CAPITAL B	48.26	273,787.57	73.40	416,398.20	2.8
					12,021,453.97		14,506,372.08	97.1
CASH AND EQUIVALENTS								
		cash	Cash		426,117.40		426,117.40	2.8
		divacc	Dividend Accrual Acct		11,083.52		11,083.52	0.1
					437,200.92		437,200.92	2.9
TOTAL PORTFOLIO					12,458,654.89		14,943,573.00	100.0

Channing Capital Management

PERFORMANCE HISTORY

GROSS OF FEES

Ohio Bureau of Workers' Compensation -SCV

31-May-17

		Percent Return Per Period	Russell 2000 Value Total Return
Time Period	Portfolio		
	12/31/2015		
12/31/2015 to	1/31/2016	-7.85	-6.72
1/31/2016 to	2/29/2016	0.68	0.68
2/29/2016 to	3/31/2016	8.38	8.29
3/31/2016 to	4/30/2016	2.74	2.12
4/30/2016 to	5/31/2016	2.88	1.83
5/31/2016 to	6/30/2016	-0.89	0.30
6/30/2016 to	7/31/2016	5.68	5.40
7/31/2016 to	8/31/2016	1.08	2.49
8/31/2016 to	9/30/2016	-0.10	0.79
9/30/2016 to	10/31/2016	-2.25	-3.29
10/31/2016 to	11/30/2016	14.24	13.27
11/30/2016 to	12/31/2016	3.20	4.13
12/31/2016 to	1/31/2017	0.03	-0.71
1/31/2017 to	2/28/2017	1.22	1.45
2/28/2017 to	3/31/2017	-0.98	-0.85
3/31/2017 to	4/30/2017	-0.37	0.39
4/30/2017 to	5/31/2017	-1.64	-3.11
<u>YTD '16</u>			
12/31/2016 to	5/31/2017	-1.75	-2.86
<u>1 Yr</u>			
5/31/2016 to	5/31/2017	19.76	21.00
<u>3 Yr</u>			
N/A			
<u>5 Yr</u>			
N/A			
<u>Inception to Date</u>			
12/31/2015 to	5/31/2017	27.28	27.97
Annualized		18.60	19.06

Channing Capital Management

PERFORMANCE HISTORY

NET OF FEES

Ohio Bureau of Workers' Compensation -SCV

31-May-17

Time Period		Percent Return Per Period	Russell 2000 Value Total Return
Portfolio			
	12/31/2015		
12/31/2015 to	1/31/2016	-7.85	-6.72
1/31/2016 to	2/29/2016	0.68	0.68
2/29/2016 to	3/31/2016	8.29	8.29
3/31/2016 to	4/30/2016	2.74	2.12
4/30/2016 to	5/31/2016	2.77	1.83
5/31/2016 to	6/30/2016	-0.89	0.30
6/30/2016 to	7/31/2016	5.68	5.40
7/31/2016 to	8/31/2016	0.97	2.49
8/31/2016 to	9/30/2016	-0.10	0.79
9/30/2016 to	10/31/2016	-2.25	-3.29
10/31/2016 to	11/30/2016	14.08	13.27
11/30/2016 to	12/31/2016	3.20	4.13
12/31/2016 to	1/31/2017	0.03	-0.71
1/31/2017 to	2/28/2017	1.12	1.45
2/28/2017 to	3/31/2017	-0.98	-0.85
3/31/2017 to	4/30/2017	-0.37	0.39
4/30/2017 to	5/31/2017	-1.75	-3.11
<u>YTD '16</u>			
12/31/2016 to	5/31/2017	-1.96	-2.86
<u>1 Yr</u>			
5/31/2016 to	5/31/2017	19.25	21.00
<u>3 Yr</u>			
N/A			
<u>5 Yr</u>			
N/A			
<u>Inception to Date</u>			
12/31/2015 to	5/31/2017	26.5	27.97
Annualized		18.09	19.06

Channing Capital Management
CONTRIBUTIONS AND WITHDRAWALS
Ohio Bureau of Workers' Compensation -SCV
31-May-17

Contributions	0.00
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Withdrawals	0.00
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Channing Capital Management
PURCHASE AND SALE
Ohio Bureau of Workers' Compensation-Small Cap
From 05-01-17 To 05-31-17

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
5/10/2017	5/15/2017	167	INGEVITY CORP	59.30	9,903.66
5/11/2017	5/16/2017	49	INGEVITY CORP	60.02	2,941.16
5/12/2017	5/17/2017	166	INGEVITY CORP	59.81	9,928.83
					<u>22,773.65</u>
SALES					
5/10/2017	5/15/2017	147	JOHN BEAN TECHNOLOG	89.90	13,215.69
5/11/2017	5/16/2017	207	JOHN BEAN TECHNOLOG	88.53	18,326.70
5/4/2017	5/9/2017	63	LITTELFUSE INC COM	169.62	10,685.85
5/5/2017	5/10/2017	173	LITTELFUSE INC COM	166.46	28,797.87
					<u>71,026.11</u>

COMMISSIONS

Ohio Bureau of Workers' Compensation -SCV

31-May-17

	Commission Amount
<u>MINORITY</u>	
ANDES	
CABRERA CAPITAL	
LOOP CAPITAL	7.08
MISCHLER	
CL KING	
WILLIAMS CAPITAL	
	7.08
<u>RESEARCH</u>	
R.W. BARID	
DAVIDSON	
ITG	
KEEFE BRUYETTE	
KEYBANC	
JOHNSON RICE	
JONES	
SANDLER	
SEAPORT	13.38
STIFEL NICHOLAS	9.44
STEPHENS	
MERRILL LYNCH	
MERRILL LYNCH PROGRAM DEPT	
WUNDERLICH	
WILLIAM BLAIR	
TOTAL	22.82
<u>Trading Services</u>	
CANTOR	
	0
Grand Total	29.90

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.