

Channing Capital Management
PORTFOLIO APPRAISAL
Ohio Bureau of Workers' Compensation - SCV
30-Nov-16

Quantity	Cusip	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct Assets
COMMON STOCK								
9,437	000957100	abm	ABM INDUSTRIES INC	29.15	275,074.50	44.00	415,228.00	2.8
4,636	018522300	ale	ALLETE INC	51.06	236,728.53	61.82	286,597.52	1.9
5,336	035290105	axe	ANIXTER INTL INC COM	59.56	317,811.92	78.15	417,008.40	2.8
7,442	04316A108	apam	ARTISAN PARTNERS ASSET MANAGEMENT	29.27	217,793.34	29.80	221,771.60	1.5
7,687	06652V208	banr	BANNER CORPORATION	45.44	349,309.20	52.13	400,723.31	2.7
6,640	077454106	bdc	BELDEN INC	49.22	326,833.69	73.90	490,696.00	3.3
14,216	099502106	bah	BOOZ ALLEN HAMILTON HOLDING CORPORATION	29.58	420,484.88	37.81	537,506.96	3.6
5,665	159864107	crl	CHARLES RIVER LABS INTL INC	78.38	444,043.46	71.10	402,781.50	2.7
8,132	197236102	colb	COLUMBIA BKY SYS INC COM	33.00	268,344.62	39.82	323,816.24	2.2
13,593	22002T108	ofc	CORPORATE OFFICE PPTYS TR COM	21.76	295,810.25	28.62	389,031.66	2.6
6,925	29977A105	evr	EVERCORE PARTNERS INC	53.87	373,039.02	67.40	466,745.00	3.2
9,608	31847R102	faf	FIRST AMERICAN FINANCIAL CORP	29.58	284,199.71	37.74	362,605.92	2.5
10,093	32054K103	fr	FIRST INDUSTRIAL REALTY TRUST, INC	21.44	216,404.04	26.45	266,959.85	1.8
9,267	421946104	hr	HEALTHCARE REALTY TRUST INC	29.07	269,375.39	29.38	272,264.46	1.8
8,172	428291108	hxl	HEXCEL CORP	46.65	381,192.48	51.72	422,655.84	2.9
11,111	431571108	hi	HILLENBRAND INC	29.54	328,217.23	35.00	388,885.00	2.6
7,093	440327104	hmn	HORACE MANN EDU CORP	36.26	257,180.35	40.15	284,783.95	1.9
2,873	447462102	hurn	HURON CONSULTING GROUP INC	58.71	168,664.06	52.75	151,550.75	1.0
6,051	450828108	ibkc	IBERIABANK CORP	54.59	330,309.19	82.85	501,325.35	3.4
4,536	477839104	jbt	JOHN BEAN TECHNOLOGIES CORP	60.87	276,107.97	90.20	409,147.20	2.8
517	513847103	lanc	LANCASTER COLONY CORP	115.67	59,803.10	135.51	70,058.67	0.5
15,255	516806106	lpi	LAREDO PETROLEUM INC	8.17	124,671.49	15.99	243,927.45	1.6
3,797	536797103	lad	LITHIA MOTORS INC	102.43	388,909.04	91.90	348,944.30	2.4
2,456	537008104	lfus	LITTELFUSE INC COM	106.91	262,579.02	145.79	358,060.24	2.4
7,190	577128101	matw	MATTHEWS INTL CORP CL A	54.76	393,715.77	72.75	523,072.50	3.5
11,138	55264U108	mbfi	MB FINANCIAL INC	33.12	368,838.21	43.27	481,941.26	3.3
7,300	589433101	mdp	MEREDITH CORP COM	42.77	312,204.97	55.55	405,515.00	2.7
10,504	595137100	mscc	MICROSEMI CORPORATION	32.84	344,959.20	54.75	575,094.00	3.9
6,416	553498106	msa	MSA SAFETY INC	43.83	281,212.64	62.16	398,818.56	2.7
8,931	678026105	ois	OIL STATES INTERNATIONAL INC	29.26	261,357.06	35.85	320,176.35	2.2
3,625	695263103	pacw	PACWEST BANCORP	37.05	134,303.30	51.25	185,781.25	1.3
13,530	73179P106	pol	POLYONE CORP	32.63	441,538.67	32.97	446,084.10	3.0
7,927	74978Q105	rspp	RSP PERMIAN INC	23.93	189,720.85	44.65	353,940.55	2.4
11,259	808194104	shlm	SCHULMAN A INC	29.48	331,965.85	33.30	374,924.70	2.5
4,914	840441109	ssb	SOUTH STATE CORPORATION	70.82	348,021.44	84.95	417,444.30	2.8
4,368	84857L101	sr	SPIRE INC	60.38	263,744.78	64.54	281,910.72	1.9
23,849	858155203	scs	STEELCASE INC	14.44	344,408.58	15.55	370,851.95	2.5
8,790	860630102	sf	STIFEL FIN CORP	38.10	334,864.27	49.85	438,181.50	3.0
6,441	88224Q107	tcbi	TEXAS CAPITAL BANCSHARES INC	44.01	283,444.74	72.75	468,582.75	3.2
					11,507,186.79		14,475,394.66	97.9
Cash					297,848.54		297,848.54	2.0
Dividend Accrual Acct					12,528.78		12,528.78	0.1
					310,377.32		310,377.32	2.1
TOTAL PORTFOLIO					11,817,564.11		14,785,771.98	100.0

Channing Capital Management

PERFORMANCE HISTORY

GROSS OF FEES

Ohio Bureau of Workers' Compensation -SCV

30-Nov-16

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	8.38	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
<u>YTD '16</u>			
12/31/2015 to	11/30/2016	25.52	26.52

Channing Capital Management

PERFORMANCE HISTORY

NET OF FEES

Ohio Bureau of Workers' Compensation -SCV

30-Nov-16

		Percent Return Per Period	
Time Period	Portfolio	Russell 2000 Value Total Return	
	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
<u>YTD '16</u>			
12/31/2015 to	11/30/2016	24.97	26.52

Channing Capital Management

CONTRIBUTIONS AND WITHDRAWALS

Ohio Bureau of Workers' Compensation -SCV

30-Nov-16

Contributions	0.00
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Withdrawals	0.00
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PURCHASES AND SALES

Ohio Bureau of Workers' Compensation -SCV

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Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<u>PURCHASES</u>					
11/15/2016	11/18/2016	430	ARTISAN PARTNERS ASSET MANAGEM	27.54	11,841.99
11/16/2016	11/21/2016	590	ARTISAN PARTNERS ASSET MANAGEM	27.78	16,392.80
11/17/2016	11/22/2016	355	ARTISAN PARTNERS ASSET MANAGEM	27.96	9,925.80
11/17/2016	11/22/2016	396	ARTISAN PARTNERS ASSET MANAGEM	28.53	11,296.34
11/18/2016	11/23/2016	425	ARTISAN PARTNERS ASSET MANAGEM	28.93	12,295.68
11/21/2016	11/25/2016	268	ARTISAN PARTNERS ASSET MANAGEM	29.64	7,942.98
11/22/2016	11/28/2016	430	ARTISAN PARTNERS ASSET MANAGEM	29.94	12,876.35
11/22/2016	11/28/2016	436	ARTISAN PARTNERS ASSET MANAGEM	30.12	13,133.32
11/23/2016	11/29/2016	863	ARTISAN PARTNERS ASSET MANAGEM	30.14	26,013.06
11/23/2016	11/29/2016	690	ARTISAN PARTNERS ASSET MANAGEM	30.1	20,766.93
11/28/2016	12/1/2016	1,005	ARTISAN PARTNERS ASSET MANAGEM	29.55	29,698.25
11/29/2016	12/2/2016	1,084	ARTISAN PARTNERS ASSET MANAGEM	29.22	31,673.40
11/30/2016	12/5/2016	470	ARTISAN PARTNERS ASSET MANAGEM	29.65	13,936.44
11/1/2016	11/4/2016	750	BANNER CORPORATION	45.06	33,792.23
11/2/2016	11/7/2016	393	BANNER CORPORATION	44.78	17,598.54
11/2/2016	11/7/2016	377	BANNER CORPORATION	44.74	16,866.57
11/3/2016	11/8/2016	266	BANNER CORPORATION	44.84	11,927.28
11/3/2016	11/8/2016	559	BANNER CORPORATION	44.78	25,032.02
11/4/2016	11/9/2016	828	BANNER CORPORATION	44.65	36,966.72
11/28/2016	12/1/2016	637	BANNER CORPORATION	52.17	33,231.40
11/28/2016	12/1/2016	498	CHARLES RIVER LABS INTL INC	71.85	35,779.01
11/30/2016	12/5/2016	314	CHARLES RIVER LABS INTL INC	71.67	22,504.82
11/29/2016	12/2/2016	614	HEALTHCARE REALTY TRUST INC	30.03	18,435.66
11/30/2016	12/5/2016	919	HEALTHCARE REALTY TRUST INC	29.37	26,994.15
11/1/2016	11/4/2016	198	HORACE MANN EDU CORP	36.39	7,205.58
11/2/2016	11/7/2016	881	HORACE MANN EDU CORP	35.23	31,034.90
11/28/2016	12/1/2016	364	POLYONE CORP	32.69	11,897.45
11/29/2016	12/2/2016	436	POLYONE CORP	33.41	14,567.46
					561,627.13

SALES

11/15/2016	11/18/2016	350	HURON CONSULTING GROUP INC	49.84	17,444.17
11/16/2016	11/21/2016	583	HURON CONSULTING GROUP INC	49.41	28,803.88
11/17/2016	11/22/2016	181	HURON CONSULTING GROUP INC	49.66	8,987.66
11/17/2016	11/22/2016	616	HURON CONSULTING GROUP INC	49.67	30,597.41
11/2/2016	11/7/2016	1,125	PACWEST BANCORP	41.85	47,081.46
11/16/2016	11/21/2016	925	PACWEST BANCORP	50.31	46,538.32
11/17/2016	11/22/2016	773	PACWEST BANCORP	50.82	39,280.53
11/18/2016	11/23/2016	957	PACWEST BANCORP	50.51	48,340.07
11/21/2016	11/25/2016	586	PACWEST BANCORP	50.17	29,399.85
11/29/2016	12/2/2016	471	PACWEST BANCORP	51.45	24,230.72
11/30/2016	12/5/2016	1,343	PACWEST BANCORP	51.27	68,854.92
11/30/2016	12/5/2016	284	PACWEST BANCORP	51.27	14,560.53
11/17/2016	11/22/2016	164	SCHULMAN A INC	32.72	5,365.39
11/18/2016	11/23/2016	243	SCHULMAN A INC	31.52	7,658.29
11/18/2016	11/23/2016	176	SCHULMAN A INC	31.49	5,542.11
11/29/2016	12/2/2016	103	SCHULMAN A INC	33.64	3,465.21
11/30/2016	12/5/2016	45	SCHULMAN A INC	33.66	1,514.90
11/29/2016	12/2/2016	395	STEELCASE INC	15.83	6,251.01
11/30/2016	12/5/2016	817	STEELCASE INC	15.5	12,662.57
11/4/2016	11/9/2016	79	TEXAS CAPITAL BANCSHARES INC	57.44	4,538.09
11/7/2016	11/10/2016	399	TEXAS CAPITAL BANCSHARES INC	59.03	23,551.38
11/7/2016	11/10/2016	639	TEXAS CAPITAL BANCSHARES INC	59.03	37,717.62
					512,386.09

Channing Capital Management

DIVIDEND AND INTEREST

Ohio Bureau of Workers' Compensation -SCV

30-Nov-16

Ex-Date	Pay-Date	Security	Div Received	Div Accruals
<u>DIVIDEND</u>				
10/20/2016	11/4/2016	SCHULMAN A INC	2,457.95	
10/4/2016	11/7/2016	ABM INDUSTRIES INC	1,557.11	
10/31/2016	11/9/2016	HEXCEL CORP	898.92	
11/8/2016	11/18/2016	SOUTH STATE CORPORATION	1,572.48	
11/7/2016	11/23/2016	COLUMBIA BKY SYS INC COM	1,626.40	
11/7/2016	11/23/2016	COLUMBIA BKY SYS INC COM	1,545.08	
11/8/2016	11/25/2016	LITHIA MOTORS INC	949.25	
11/8/2016	11/30/2016	BOOZ ALLEN HAMILTON HOLDING CC	2,132.40	
11/10/2016	11/30/2016	PACWEST BANCORP	4,482.00	
11/14/2016	11/30/2016	HEALTHCARE REALTY TRUST INC	2,320.20	
			<u>19,541.79</u>	

<u>DIVIDEND</u>				
11/10/2016	12/1/2016	ALLETE INC		2,410.72
11/21/2016	12/8/2016	LITTELFUSE INC COM		810.48
11/22/2016	12/9/2016	EVERCORE PARTNERS INC		2,354.50
11/9/2016	12/10/2016	MSA SAFETY INC		2,117.28
11/23/2016	12/12/2016	MATTHEWS INTL CORP CL A		1,222.30
11/28/2016	12/15/2016	MEREDITH CORP COM		3,613.50
				<u>12,528.78</u>

10/31/2016	11/1/2016	Cash		92.84
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COMMISSIONS

Ohio Bureau of Workers' Compensation -SCV

30-Nov-16

	Commission Amount
<u>MINORITY</u>	
ANDES	62.94
LOOP CAPITAL	97.23
WILLIAMS CAPITAL	75.3
	235.47
<u>RESEARCH</u>	
DAVIDSON	133.52
JOHNSON RICE	33.75
KEYBANC	5.92
SANDLER	25.48
SEAPORT GLOBAL	9.72
STIFEL NICHOLAS	104.48
WILLIAM BLAIR	186.52
TOTAL	499.39
<u>Trading Services</u>	
CANTOR	39.33
JONES	110.3
	149.63

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.