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Portfolio Summary

Market Outlook

In the second quarter of 2017, the market, as represented by the S&P 500 Index, generated a total return of 3.1%. During this period, growth stocks meaningfully outperformed value stocks, with the Russell 1000 Growth Index posting a quarterly return of 4.7% vs. 1.3% for the Russell 1000 Value Index. Large cap stocks slightly outperformed mid cap and small cap stocks during the period.

The rise in stock prices in the quarter brought the market to a level that is at or near its historic high. While stock prices rose, so did valuations as earnings increases did not keep pace with price increases on average. The market, as measured by almost any broad based index, is now selling at a price/earnings ratio that is above the historical average. Investors appear to be willing to pay up for stocks in anticipation of an increase in the rate of growth of corporate profits in the near future. Fortunately, consensus earnings estimates are expected to increase in the second half of 2017, which could help allay investor fears regarding current market valuations.

Real GDP growth in the first quarter was about 1.4% according to the latest reading. The yield curve is flatter than at the beginning of the year, indicating that investors have temporarily lowered their expectations for accelerating economic growth. Nonetheless, there are enough positive economic metrics in the U.S. that it is likely that GDP growth will rise, even if at a modest pace. The Atlanta Fed GDPNow model forecast predicts Q2 real GDP growth of 2.7%.

The internal dynamics of the market suggest there could be further challenges for investors. The market is being driven upward, in part, by a few large stocks; the so-called FAANGs. These are among the favored few. This group consists of Facebook, Apple, Amazon, Netflix, and Google. While Apple's stock has a close to market multiple, the other names are selling at valuations well above that of the market; some have multiples of close to 200 times earnings. The FAANGS have a combined capitalization of about \$2.4 trillion, all of which rests on the realization of expectations for outsized earnings growth for a very long time.

As you recall, two of the most important broad factors within the Affinity model which drive relative performance are valuation and improving fundamentals. In aggregate, Affinity's investment strategies (and the model) generated underperformance in 2016. However, beginning late last year, market sentiment began to shift toward our investment style, and, while there have been fits and starts to relative performance in 2017, we believe the factors in our model will increasingly garner investor favor as the market becomes less narrow. While the FAANG stocks have accounted for a large percentage of the S&P 500 Index return over the past two years, this type of concentrated performance often fades, as we are beginning to observe now.

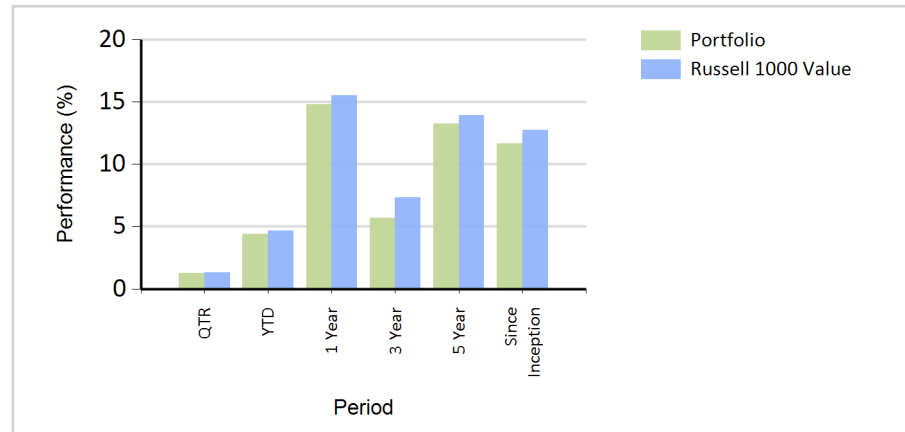
Market Value Summary

	QTR (\$)	YTD (\$)
Beginning Value	22,821,307.18	22,176,012.52
Contributions	-	-
Withdrawals	-8,031,905.36	-8,068,968.10
Realized Gain Loss	-16,862.94	161,304.55
Unrealized Gain Loss	168,669.92	535,334.96
Interest	554.77	718.95
Dividends	129,214.96	266,575.65
Ending Market Value	15,070,978.53	15,070,978.53

Performance Table (returns for periods greater than 1 year have been annualized)

Period	Portfolio (%)	Russell 1000 Value(%)	Excess Return (%)
QTR	1.27	1.34	-0.07
YTD	4.39	4.64	-0.25
1 Year	14.81	15.50	-0.69
3 Year	5.68	7.35	-1.67
5 Year	13.24	13.93	-0.69
Since Inception	11.68	12.75	-1.07

Performance Chart (returns for periods greater than 1 year have been annualized)



Russell 1000 Value: All data as of 6/30/2017; Inception Date: 3/31/2012 Source: Affinity. Returns for less than one year are not annualized. Gross of fees returns are before deduction of management fees but after trading commissions. Net returns will be lower. Past performance is not a guarantee of future results.

Performance Analysis

- Performance
- Contributing Factors

Performance Drivers and Detractors

- Affinity's performance objective is to seek to achieve consistently superior returns relative to the client-selected benchmark with a similar risk profile.
- Factors that should impact performance are attractive valuation, improving expectations on company fundamentals, favorable price momentum.

Largest Holdings

Security Name	Avg. Weight (%)	Return (%)
JPMORGAN CHASE & CO	4.72	4.65
EXXON MOBIL CORP	4.13	-0.64
BANK OF AMERICA CORP	4.06	3.18
CHEVRON CORP	3.07	-1.83
PFIZER INC	2.73	-0.86
GENERAL ELEC CO	2.70	-8.61
PRUDENTIAL FINANCIAL INC	2.37	2.10
AMERICAN EXPRESS	2.36	6.92
AT+T INC COM	2.35	-8.10
GOLDMAN SACHS GROUP INC COM	2.28	-3.07

Worst Performers

Security Name	Avg. Weight (%)	Return (%)
FOOTLOCKER INC	1.06	-32.06
HALLIBURTON CO	1.56	-12.86
DISCOVER FINANCIAL SVCS	0.94	-11.58
INTL BUSINESS MACHINES	0.86	-10.57
GENERAL ELEC CO	2.70	-8.61
AT+T INC COM	2.35	-8.10
ADIENT PLC ORD SHS	0.03	-7.43
VERIZON COMMUNICATIONS INC	1.03	-7.30
CISCO SYS INC COM	2.27	-6.59
SYMANTEC CORP COM	0.84	-6.38

Bottom Contributors

Security Name	Avg. Weight (%)	Contribution (%)
FOOTLOCKER INC	1.06	-0.43
DISCOVER FINANCIAL SVCS	0.94	-0.24
GENERAL ELEC CO	2.70	-0.23
HALLIBURTON CO	1.56	-0.22
AT+T INC COM	2.35	-0.20
CISCO SYS INC COM	2.27	-0.16
INTL BUSINESS MACHINES	0.86	-0.12
INTEL CORP	2.15	-0.12
VERIZON COMMUNICATIONS INC	1.03	-0.08
BUNGE LTD	1.81	-0.07

Best Performers

Security Name	Avg. Weight (%)	Return (%)
WYNDHAM WORLDWIDE CORP	1.02	19.83
AETNA INC	1.61	19.50
DELTA AIRLINES	1.92	17.42
DEERE & CO	1.36	14.08
MASCO CORP	1.07	12.75
BOEING CO	1.25	12.68
BOSTON SCIENTIFIC CORP	1.14	11.58
UNITEDHEALTH GROUP INC	0.65	10.75
WESTERN DIGITAL CORP	1.24	7.93
HARTFORD FINL SVCS	1.03	7.18

Top Contributors

Security Name	Avg. Weight (%)	Contribution (%)
DELTA AIRLINES	1.92	0.32
AETNA INC	1.61	0.29
JPMORGAN CHASE & CO	4.72	0.22
DEERE & CO	1.36	0.18
WYNDHAM WORLDWIDE CORP	1.02	0.18
AMERICAN EXPRESS	2.36	0.16
BOSTON SCIENTIFIC CORP	1.14	0.15
BOEING CO	1.25	0.15
HARTFORD FINL SVCS	1.03	0.14
UNITEDHEALTH GROUP INC	0.65	0.13

Portfolio Structure

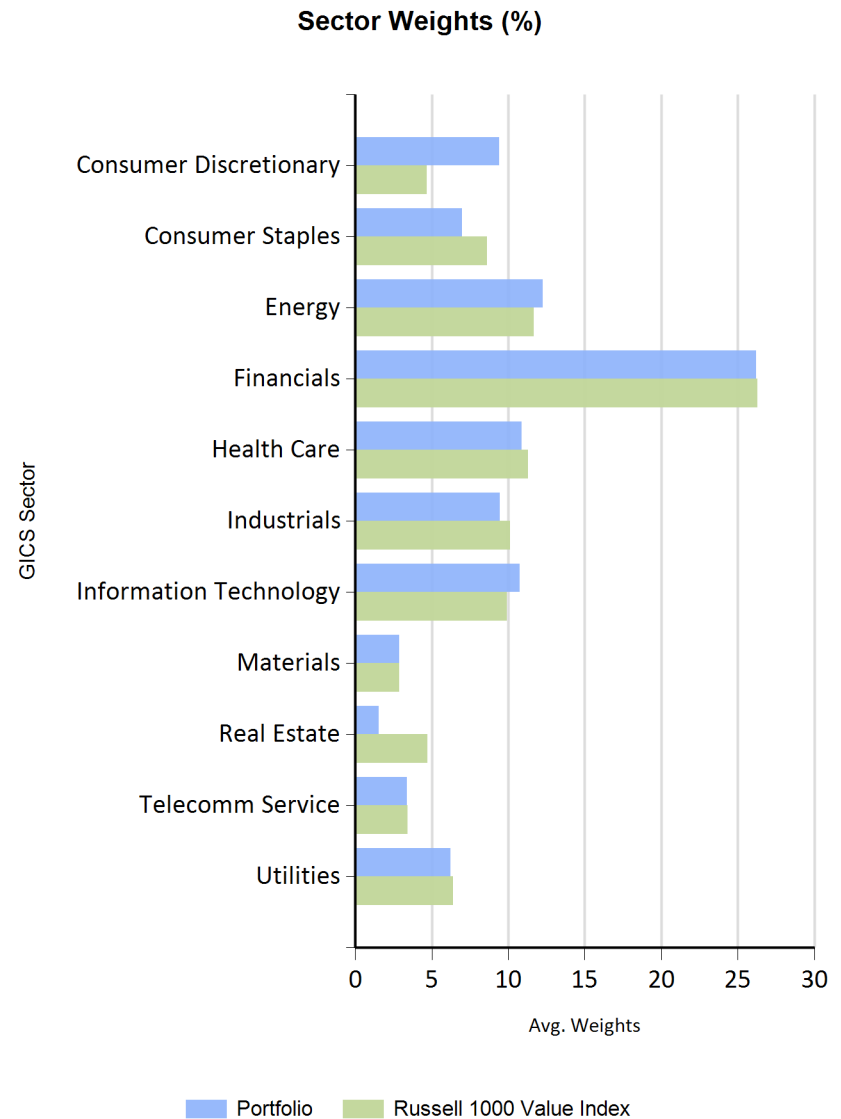
Current Portfolio Structure

Portfolios are built to maximize return and manage risk relative to the benchmark. Portfolios are monitored continuously and adjusted as necessary. Low Turnover and controlled exposure to multiple risk factors is paramount. Additionally, sector exposure is tied to the benchmark as well as other characteristics including dividend yield, price-to-book, and growth rates.

Portfolio Characteristics vs. Russell 1000 Value Index

Characteristics	Portfolio	Russell 1000 Value Index
Expected Return (%)	9.50	9.04
Weighted Average Market Cap (\$Mil)	115,052.03	108,741.36
Trailing P/E Ratio (x)	18.32	20.43
Forecast P/E Ratio (x)	14.35	16.76
Price / Book	2.10	2.08
EPS Growth - Next 5 Years (%)	13.65	10.63
R-Squared*	0.88	0.91
Dividend Yield (%)	2.33	2.43
Top 15(%) Holdings	42.14	29.47
Number of Holdings	54	719

*R-Squared statistic shown for both the Portfolio and Benchmark is calculated relative to the U.S. large cap equity market using the S&P 500 as proxy



Performance Attribution

Equity Performance Attribution - by GICS Sector

Ohio Board Workers Compensation vs. Russell 1000 Value Index

Mar 31, 2017 to Jun 30, 2017

Sector Name	Ohio Board Workers Compensation		Russell 1000 Value Index		Attribution Analysis					
	Avg. Weight	Total Return	Avg. Weight	Total Return	Selection Effect	Allocation Effect	Active Contrib.	Passive Contrib.	Sector Contrib.	Contrib. To Return
Consumer Discretionary	9.40	-1.43	4.67	3.16	-0.44	0.07	-0.37	0.10	0.17	-0.27
Consumer Staples	6.99	1.09	8.63	1.16	0.00	0.01	0.01	-0.03	-0.02	-0.02
Energy	12.25	-1.45	11.66	-7.09	0.73	-0.04	0.68	-1.03	-1.07	-0.34
Financials	26.21	2.83	26.28	3.79	-0.22	0.06	-0.17	0.61	0.67	0.44
Health Care	10.87	6.23	11.30	6.21	0.01	0.03	0.05	0.47	0.50	0.52
Industrials	9.46	6.14	10.13	3.12	0.28	-0.01	0.26	0.18	0.17	0.44
Information Technology	10.76	-2.07	9.90	0.70	-0.30	-0.02	-0.32	-0.03	-0.05	-0.35
Materials	2.90	2.59	2.88	0.10	0.07	0.00	0.07	-0.04	-0.03	0.04
Real Estate	1.55	4.63	4.72	1.58	0.05	-0.01	0.05	0.00	0.00	0.05
Telecomm Service	3.38	-7.83	3.44	-6.99	-0.03	0.01	-0.03	-0.30	-0.29	-0.32
Utilities	6.22	2.12	6.39	2.18	0.00	-0.01	-0.01	0.05	0.04	0.04
Total		1.57		1.34	0.15	0.08	0.23	0.00	0.08	0.23

Performance Attribution

Equity Performance Attribution - by GICS Sector (Sorted by Contribution)

Ohio Board Workers Compensation vs. Russell 1000 Value Index

Mar 31, 2017 to Jun 30, 2017

Sector Name	Ohio Board Workers Compensation		Russell 1000 Value Index		Attribution Analysis					
	Avg. Weight	Total Return	Avg. Weight	Total Return	Selection Effect	Allocation Effect	Active Contrib.	Passive Contrib.	Sector Contrib.	Contrib. To Return
Financials	26.21	2.83	26.28	3.79	-0.22	0.06	-0.17	0.61	0.67	0.44
Health Care	10.87	6.23	11.30	6.21	0.01	0.03	0.05	0.47	0.50	0.52
Industrials	9.46	6.14	10.13	3.12	0.28	-0.01	0.26	0.18	0.17	0.44
Consumer Discretionary	9.40	-1.43	4.67	3.16	-0.44	0.07	-0.37	0.10	0.17	-0.27
Utilities	6.22	2.12	6.39	2.18	0.00	-0.01	-0.01	0.05	0.04	0.04
Real Estate	1.55	4.63	4.72	1.58	0.05	-0.01	0.05	0.00	0.00	0.05
Consumer Staples	6.99	1.09	8.63	1.16	0.00	0.01	0.01	-0.03	-0.02	-0.02
Materials	2.90	2.59	2.88	0.10	0.07	0.00	0.07	-0.04	-0.03	0.04
Information Technology	10.76	-2.07	9.90	0.70	-0.30	-0.02	-0.32	-0.03	-0.05	-0.35
Telecomm Service	3.38	-7.83	3.44	-6.99	-0.03	0.01	-0.03	-0.30	-0.29	-0.32
Energy	12.25	-1.45	11.66	-7.09	0.73	-0.04	0.68	-1.03	-1.07	-0.34
Total		1.57		1.34	0.15	0.08	0.23	0.00	0.08	0.23

Affinity Investment Advisors, LLC - Value Equity

Ohio Board Workers Compensation

Mar 31, 2017 to Jun 30, 2017

Portfolio Appraisal

		Quantity	Ticker	Cusip	Security Name	Unit Cost (\$)	Total Cost (\$)	Price(\$)	Market Value (\$)	Unrealized Gain/Loss(\$)	% of Assets
Equity Investments	Business Equip. & Serv.	2,210	DXC	233551106	DXC TECHNOLOGY CO	74.38	164,371.85	76.72	169,551.20	5,179.35	1.13
		Total Business Equip. & Serv.					164,371.85		169,551.20	5,179.35	1.13
	Capital Goods	1,040	BA	097023105	BOEING CO	128.60	133,742.38	197.75	205,660.00	71,917.62	1.36
		1,800	DE	244199105	DEERE & CO	105.80	190,433.34	123.59	222,462.00	32,028.66	1.48
		10,820	GE	369604103	GENERAL ELEC CO	29.68	321,109.47	27.01	292,248.20	-28,861.27	1.94
		4,146	JCI	G51502105	JOHNSON CONTROLS PLC	47.46	196,755.33	43.36	179,770.56	-16,984.77	1.19
		5,760	MAS	574599106	MASCO CORP	29.03	167,238.72	38.21	220,089.60	52,850.88	1.46
		Total Capital Goods					1,009,279.24		1,120,230.36	110,951.12	7.43
	Consumer Durables	5,510	GM	37045V100	GENERAL MOTORS	29.30	161,437.49	34.93	192,464.30	31,026.81	1.28
		Total Consumer Durables					161,437.49		192,464.30	31,026.81	1.28
	Consumer Non-Durables	3,360	MO	02209S103	ALTRIA GROUP INC	37.72	126,726.36	74.47	250,219.20	123,492.84	1.66
		3,610	BG	G16962105	BUNGE LTD	79.05	285,367.25	74.60	269,306.00	-16,061.25	1.79
		1,390	STZ	21036P108	CONSTELLATION BRANDS INC CL A	182.22	253,281.49	193.73	269,284.70	16,003.21	1.79
		2,220	INGR	457187102	INGREDION INC COM	121.25	269,183.44	119.21	264,646.20	-4,537.24	1.76
		Total Consumer Non-Durables					934,558.54		1,053,456.10	118,897.56	7.00
	Consumer Services	1,150	DIS	254687106	WALT DISNEY CO	90.90	104,537.04	106.25	122,187.50	17,650.46	0.81
		1,580	WYN	98310W108	WYNDHAM WORLDWIDE CORP	54.12	85,515.91	100.41	158,647.80	73,131.89	1.05
		Total Consumer Services					190,052.95		280,835.30	90,782.35	1.86
	Energy	4,270	CVX	166764100	CHEVRON CORP	106.94	456,623.43	104.33	445,489.10	-11,134.33	2.96
		7,350	XOM	30231G102	EXXON MOBIL CORP	82.73	608,050.06	80.73	593,365.50	-14,684.56	3.94
		5,010	HAL	406216101	HALLIBURTON CO	36.62	183,462.86	42.71	213,977.10	30,514.24	1.42
		4,370	MPC	56585A102	MARATHON PETROLEUM CORP	48.37	211,395.69	52.33	228,682.10	17,286.41	1.52
		3,440	VLO	91913Y100	VALERO ENERGY CORP COM	42.10	144,826.20	67.46	232,062.40	87,236.20	1.54
		Total Energy					1,604,358.24		1,713,576.20	109,217.96	11.38
	Financial Services	4,370	AXP	025816109	AMERICAN EXPRESS	63.92	279,350.94	84.24	368,128.80	88,777.86	2.44
		25,840	BAC	060505104	BANK OF AMERICA CORP	19.98	516,190.17	24.26	626,878.40	110,688.23	4.16
		1,790	GS	38141G104	GOLDMAN SACHS GROUP INC COM	244.30	437,294.14	221.90	397,201.00	-40,093.14	2.64

Affinity Investment Advisors, LLC - Value Equity
Ohio Board Workers Compensation

Mar 31, 2017 to Jun 30, 2017

		Quantity	Ticker	Cusip	Security Name	Unit Cost (\$)	Total Cost (\$)	Price(\$)	Market Value (\$)	Unrealized Gain/Loss(\$)	% of Assets
Equity Investments	Financial Services	5,890	HIG	416515104	HARTFORD FINL SVCS	49.42	291,074.38	52.57	309,637.30	18,562.92	2.05
		8,010	JPM	46625H100	JPMORGAN CHASE & CO	53.02	424,691.61	91.40	732,114.00	307,422.39	4.86
		16,860	KEY	493267108	KEYCORP	13.70	230,952.80	18.74	315,956.40	85,003.60	2.10
		4,490	LNC	534187109	LINCOLN NATIONAL CORP	34.23	153,713.92	67.58	303,434.20	149,720.28	2.01
		2,980	PNC	693475105	PNC FINANCIAL SERVICES GROUP	117.77	350,956.09	124.87	372,112.60	21,156.51	2.47
		3,280	PRU	744320102	PRUDENTIAL FINANCIAL INC	80.95	265,505.79	108.14	354,699.20	89,193.41	2.35
		5,770	STI	867914103	SUNTRUST BANKS INC	41.42	239,020.19	56.72	327,274.40	88,254.21	2.17
	Total Financial Services						3,188,750.03		4,107,436.30	918,686.27	27.25
	Healthcare	1,590	AET	00817Y108	AETNA INC	68.86	109,483.04	151.83	241,409.70	131,926.66	1.60
		980	AGN	G0177J108	ALLERGAN INC	180.89	177,267.94	243.09	238,228.20	60,960.26	1.58
		1,150	AMGN	031162100	AMGEN INC	109.78	126,246.81	172.23	198,064.50	71,817.69	1.31
		1,480	CELG	151020104	CELGENE CORP	117.56	173,984.36	129.87	192,207.60	18,223.24	1.28
		1,190	MCK	58155Q103	MCKESSON CORP	164.13	195,318.99	164.54	195,802.60	483.61	1.30
		13,170	PFE	717081103	PFIZER INC	33.84	445,716.26	33.59	442,380.30	-3,335.96	2.94
		1,070	UNH	91324P102	UNITEDHEALTH GROUP INC	168.86	180,677.95	185.42	198,399.40	17,721.45	1.32
	Total Healthcare						1,408,695.35		1,706,492.30	297,796.95	11.33
	Raw Materials	1,850	CE	150870103	CELANESE CORPORATION	62.85	116,276.75	94.94	175,639.00	59,362.25	1.17
		3,970	DOW	260543103	DOW CHEMICAL CO	49.04	194,670.94	63.07	250,387.90	55,716.96	1.66
	Total Raw Materials						310,947.69		426,026.90	115,079.21	2.83
	Retail	4,290	FL	344849104	FOOTLOCKER INC	72.36	310,423.97	49.28	211,411.20	-99,012.77	1.40
		1,330	HD	437076102	HOME DEPOT INC	134.86	179,367.26	153.40	204,022.00	24,654.74	1.35
	Total Retail						489,791.23		415,433.20	-74,358.03	2.75
	Shelter Real Estate	6,820	CBG	12504L109	CB RICHARD ELLIS GROUP INC	37.71	257,188.27	36.40	248,248.00	-8,940.27	1.65
		4,660	LEN	526057104	LENNAR CORP	41.86	195,062.83	53.32	248,471.20	53,408.37	1.65
		10,130	PHM	745867101	PULTE CORP	17.68	179,083.97	24.53	248,488.90	69,404.93	1.65
	Total Shelter Real Estate						631,335.07		745,208.10	113,873.03	4.95
	Technology	1,483	AAPL	037833100	APPLE INC	86.89	128,863.11	144.02	213,581.66	84,718.55	1.42
		530	AVGO	Y09827109	BROADCOM LIMITED	131.50	69,695.48	233.05	123,516.50	53,821.02	0.82
10,230		CSCO	17275R102	CISCO SYS INC COM	27.80	284,396.87	31.30	320,199.00	35,802.13	2.12	
8,750		INTC	458140100	INTEL CORP	33.99	297,427.27	33.74	295,225.00	-2,202.27	1.96	
5,200		SYMC	871503108	SYMANTEC CORP COM	30.25	157,280.76	28.25	146,900.00	-10,380.76	0.97	
1,990		WDC	958102105	WESTERN DIGITAL CORP	71.17	141,635.66	88.60	176,314.00	34,678.34	1.17	
Total Technology						1,079,299.15		1,275,736.16	196,437.01	8.46	

Affinity Investment Advisors, LLC - Value Equity

Ohio Board Workers Compensation

Mar 31, 2017 to Jun 30, 2017

		Quantity	Ticker	Cusip	Security Name	Unit Cost (\$)	Total Cost (\$)	Price(\$)	Market Value (\$)	Unrealized Gain/Loss(\$)	% of Assets
Equity Investments	Telecommunications	8,990	T	00206R102	AT+T INC COM	33.43	300,518.11	37.73	339,192.70	38,674.59	2.25
		2,970	VZ	92343V104	VERIZON COMMUNICATIONS INC	42.88	127,360.43	44.66	132,640.20	5,279.77	0.88
	Total Telecommunications						427,878.54		471,832.90	43,954.36	3.13
	Transportation	6,740	DAL	247361702	DELTA AIRLINES	26.56	178,982.02	53.74	362,207.60	183,225.58	2.40
		Total Transportation					178,982.02		362,207.60	183,225.58	2.40
	Utilities	4,510	AEP	025537101	AMERICAN ELECTRIC POWER INC.	44.42	200,338.24	69.47	313,309.70	112,971.46	2.08
		8,730	EXC	30161N101	EXELON CORP	34.62	302,202.92	36.07	314,891.10	12,688.18	2.09
		4,700	PCG	69331C108	PG&E CORP	50.99	239,641.61	66.37	311,939.00	72,297.39	2.07
		Total Utilities					742,182.77		940,139.80	197,957.03	6.24
							12,521,920.16		14,980,626.72	2,458,706.56	99.42
Cash & Cash Equivalents											
	DIVIDEND ACCRUAL ACCOUNT						20,528.50		20,528.50		0.14
	INTEREST ACCRUAL ACCOUNT						434.62		434.62		0.00
	MONEY MARKET ACCOUNTS						69,388.69		69,388.69		0.46
Total							90,351.81		90,351.81		0.60
							90,351.81		90,351.81		0.60
Grand Total							12,612,271.97		15,070,978.53	2,458,706.56	100.00

Affinity Investment Advisors, LLC - Value Equity

Ohio Board Workers Compensation

Mar 31, 2017 to Jun 30, 2017

Purchases and Sales

	Trade Date	Settlement Date	Quantity	Security Name	Symbol	Price (\$)	Commission (\$)	Total (\$)
Purchases	6/15/2017	6/20/2017	1,780	MCKESSON CORP	MCK	164.13	17.80	292,157.81
	4/17/2017	4/20/2017	4,290	FOOTLOCKER INC	FL	72.36	42.90	310,423.97
	4/17/2017	4/20/2017	4,400	PNC FINANCIAL SERVICES GROUP	PNC	117.77	44.00	518,190.20
	4/17/2017	4/20/2017	7,430	SYMANTEC CORP COM	SYMC	30.25	74.30	224,730.01
	5/16/2017	5/19/2017	960	BUNGE LTD	BG	70.03	9.60	67,228.42
	5/16/2017	5/19/2017	9,090	HARTFORD FINL SVCS	HIG	49.42	90.90	449,213.26
	5/16/2017	5/19/2017	2,150	CONSTELLATION BRANDS INC CL A	STZ	182.22	21.50	391,766.34
	5/16/2017	5/19/2017	1,620	UNITEDHEALTH GROUP INC	UNH	168.86	16.20	273,549.80
	6/15/2017	6/20/2017	3,520	DXC TECHNOLOGY CO	DXC	74.38	35.20	261,804.93
Total Purchases							352.40	2,789,064.74
Sales	6/15/2017	6/20/2017	1,490	INTL BUSINESS MACHINES	IBM	154.40	14.90	230,053.07
	6/15/2017	6/20/2017	11,930	BOSTON SCIENTIFIC CORP	BSX	27.69	119.30	330,321.37
	5/16/2017	5/19/2017	4,840	KRAFT HEINZ	KHC	89.22	48.40	431,846.36
	5/16/2017	5/19/2017	1,100	LINCOLN NATIONAL CORP	LNC	67.81	11.00	74,593.77
	5/16/2017	5/19/2017	6,720	DISCOVER FINANCIAL SVCS	DFS	60.21	67.20	404,580.87
	5/16/2017	5/19/2017	3,270	GILEAD SCIENCES INC	GILD	65.61	32.70	214,554.74
	4/17/2017	4/20/2017	5,010	TARGET CORP COM	TGT	53.22	50.10	266,630.40
	4/17/2017	4/20/2017	5,780	STATE STREET CORP	STT	77.57	57.80	448,373.14
	4/17/2017	4/20/2017	367	LOGMEIN INC	LOGM	102.99	3.67	37,796.44
	6/23/2017	6/28/2017	1,427	APPLE INC	AAPL	146.85	14.27	209,561.37
	6/23/2017	6/28/2017	2,260	AMERICAN ELECTRIC POWER INC.	AEP	71.95	22.60	162,603.00
	6/23/2017	6/28/2017	1,010	AETNA INC	AET	151.95	10.10	153,466.76
	6/23/2017	6/28/2017	410	ALLERGAN INC	AGN	246.04	4.10	100,876.74
	6/23/2017	6/28/2017	890	AMGEN INC	AMGN	172.09	8.90	153,162.28
	6/23/2017	6/28/2017	620	BROADCOM LIMITED	AVGO	246.32	6.20	152,720.77
	6/23/2017	6/28/2017	2,400	AMERICAN EXPRESS	AXP	82.39	24.00	197,731.68
	6/23/2017	6/28/2017	470	BOEING CO	BA	201.50	4.70	94,705.09
	6/23/2017	6/28/2017	13,540	BANK OF AMERICA CORP	BAC	22.78	135.40	308,461.55
	6/23/2017	6/28/2017	2,270	BUNGE LTD	BG	75.10	22.70	170,468.51
	6/23/2017	6/28/2017	3,230	CB RICHARD ELLIS GROUP INC	CBG	35.09	32.30	113,355.66
	6/23/2017	6/28/2017	1,310	CELANESE CORPORATION	CE	93.86	13.10	122,952.73
	6/23/2017	6/28/2017	600	CELGENE CORP	CELG	133.99	6.00	80,391.34

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	Trade Date	Settlement Date	Quantity	Security Name	Symbol	Price (\$)	Commission (\$)	Total (\$)
Sales	6/23/2017	6/28/2017	5,530	CISCO SYS INC COM	CSCO	32.17	55.30	177,900.09
	6/23/2017	6/28/2017	2,290	CHEVRON CORP	CVX	104.83	22.90	240,065.31
	6/23/2017	6/28/2017	2,000	DELTA AIRLINES	DAL	52.95	20.00	105,904.49
	6/23/2017	6/28/2017	820	DEERE & CO	DE	124.09	8.20	101,756.25
	6/23/2017	6/28/2017	620	WALT DISNEY CO	DIS	104.28	6.20	64,653.18
	6/23/2017	6/28/2017	2,050	DOW CHEMICAL CO	DOW	63.69	20.50	130,555.71
	6/23/2017	6/28/2017	1,310	DXC TECHNOLOGY CO	DXC	78.14	13.10	102,363.13
	6/23/2017	6/28/2017	4,220	EXELON CORP	EXC	36.61	42.20	154,499.69
	6/23/2017	6/28/2017	10,850	GENERAL ELEC CO	GE	27.54	108.50	298,845.88
	6/23/2017	6/28/2017	2,430	GENERAL MOTORS	GM	34.13	24.30	82,932.63
	6/23/2017	6/28/2017	500	GOLDMAN SACHS GROUP INC COM	GS	217.58	5.00	108,789.47
	6/23/2017	6/28/2017	2,670	HALLIBURTON CO	HAL	41.41	26.70	110,557.47
	6/23/2017	6/28/2017	800	HOME DEPOT INC	HD	151.92	8.00	121,536.23
	6/23/2017	6/28/2017	3,200	HARTFORD FINL SVCS	HIG	51.52	32.00	164,857.52
	6/23/2017	6/28/2017	900	INGREDION INC COM	INGR	117.95	9.00	106,156.55
	6/23/2017	6/28/2017	4,830	INTEL CORP	INTC	34.23	48.30	165,336.95
	4/17/2017	4/20/2017	635	ADIENT PLC ORD SHS	ADNT	67.26	6.35	42,710.44
	4/17/2017	4/20/2017	130	BROADCOM LIMITED	AVGO	213.66	1.30	27,775.29
	4/17/2017	4/20/2017	2,140	CITRIX SYSTEMS INC	CTXS	83.09	21.40	177,819.21
	6/23/2017	6/28/2017	2,210	JOHNSON CONTROLS PLC	JCI	41.87	22.10	92,525.60
	6/23/2017	6/28/2017	4,390	JPMORGAN CHASE & CO	JPM	86.98	43.90	381,850.55
	6/23/2017	6/28/2017	7,670	KEYCORP	KEY	17.90	76.70	137,316.85
	6/23/2017	6/28/2017	3,770	LENNAR CORP	LEN	52.23	37.70	196,923.54
	6/23/2017	6/28/2017	1,930	LINCOLN NATIONAL CORP	LNC	65.11	19.30	125,667.08
	6/23/2017	6/28/2017	660	MASCO CORP	MAS	38.87	6.60	25,657.27
	6/23/2017	6/28/2017	590	MCKESSON CORP	MCK	166.23	5.90	98,075.86
	6/23/2017	6/28/2017	1,890	ALTRIA GROUP INC	MO	76.79	18.90	145,139.95
	6/23/2017	6/28/2017	3,460	MARATHON PETROLEUM CORP	MPC	51.55	34.60	178,358.76
	6/23/2017	6/28/2017	2,320	PG&E CORP	PCG	68.49	23.20	158,889.85
	6/23/2017	6/28/2017	5,270	PFIZER INC	PFE	34.04	52.70	179,392.68
	6/23/2017	6/28/2017	6,490	PULTE CORP	PHM	24.20	64.90	157,056.52
	6/23/2017	6/28/2017	1,420	PNC FINANCIAL SERVICES GROUP	PNC	119.66	14.20	169,920.59
	6/23/2017	6/28/2017	1,780	PRUDENTIAL FINANCIAL INC	PRU	103.05	17.80	183,437.46

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	Trade Date	Settlement Date	Quantity	Security Name	Symbol	Price (\$)	Commission (\$)	Total (\$)
Sales	6/23/2017	6/28/2017	2,900	SUNTRUST BANKS INC	STI	54.34	29.00	157,573.57
	6/23/2017	6/28/2017	760	CONSTELLATION BRANDS INC CL A	STZ	185.59	7.60	141,049.42
	6/23/2017	6/28/2017	2,230	SYMANTEC CORP COM	SYMC	28.58	22.30	63,736.69
	6/23/2017	6/28/2017	4,600	AT+T INC COM	T	37.94	46.00	174,524.79
	6/23/2017	6/28/2017	550	UNITEDHEALTH GROUP INC	UNH	185.02	5.50	101,762.03
	6/23/2017	6/28/2017	2,630	VALERO ENERGY CORP COM	VLO	65.33	26.30	171,830.72
	6/23/2017	6/28/2017	2,060	VERIZON COMMUNICATIONS INC	VZ	45.34	20.60	93,404.33
	6/23/2017	6/28/2017	1,230	WESTERN DIGITAL CORP	WDC	94.53	12.30	116,275.02
	6/23/2017	6/28/2017	840	WYNDHAM WORLDWIDE CORP	WYN	104.00	8.40	87,362.71
	6/23/2017	6/28/2017	4,080	EXXON MOBIL CORP	XOM	81.41	40.80	332,163.50
Total Sales							1,845.99	10,614,118.47

Income and Expenses

	Security Name	Rate Per Share (\$)	Ex Date	Pay Date	Net Amount (\$)
Income	AETNA INC	2.00	4/11/2017	4/28/2017	1,300.00
	ALLERGAN INC	2.80	5/16/2017	6/15/2017	973.00
	ALTRIA GROUP INC	2.44	6/13/2017	7/10/2017	3,202.50
	AMERICAN ELECTRIC POWER INC.	2.36	5/8/2017	6/9/2017	3,994.30
	AMERICAN EXPRESS	1.28	4/5/2017	5/10/2017	2,166.40
	AMGEN INC	4.60	5/15/2017	6/8/2017	2,346.00
	APPLE INC	2.52	5/11/2017	5/18/2017	1,833.30
	AT+T INC COM	1.96	4/6/2017	5/1/2017	6,659.10
	BANK OF AMERICA CORP	0.30	5/31/2017	6/30/2017	2,953.50
	BOEING CO	5.68	5/10/2017	6/2/2017	2,144.20
	BROADCOM LIMITED	4.08	6/15/2017	6/30/2017	1,173.00
	BUNGE LTD	1.84	5/17/2017	6/2/2017	2,469.60
	CELANESE CORPORATION	1.84	4/27/2017	5/11/2017	1,453.60
	CHEVRON CORP	4.32	5/17/2017	6/12/2017	7,084.80
	CISCO SYS INC COM	1.16	4/4/2017	4/26/2017	4,570.40
	DEERE & CO	2.40	6/28/2017	8/1/2017	1,080.00
	DELTA AIRLINES	0.81	5/17/2017	6/9/2017	1,769.85
	DISCOVER FINANCIAL SVCS	1.20	5/9/2017	5/25/2017	2,016.00
	DOW CHEMICAL CO	1.84	6/28/2017	7/28/2017	1,826.20
	EXELON CORP	1.31	5/11/2017	6/9/2017	4,241.13
	EXXON MOBIL CORP	3.08	5/10/2017	6/9/2017	8,801.10
	GENERAL ELEC CO	0.96	6/15/2017	7/25/2017	5,200.80
	GENERAL MOTORS	1.52	6/7/2017	6/23/2017	3,017.20
	GOLDMAN SACHS GROUP INC COM	3.00	5/30/2017	6/29/2017	1,717.50
	HALLIBURTON CO	0.72	6/5/2017	6/28/2017	1,382.40
	HARTFORD FINL SVCS	0.92	5/30/2017	7/3/2017	2,090.70
	HOME DEPOT INC	3.56	5/30/2017	6/15/2017	1,895.70
	INGREDION INC COM	2.00	6/28/2017	7/25/2017	1,110.00
	INTEL CORP	1.09	5/3/2017	6/1/2017	3,700.55
	INTL BUSINESS MACHINES	6.00	5/8/2017	6/10/2017	2,235.00
	JOHNSON CONTROLS PLC	1.00	6/26/2017	7/7/2017	1,036.50
	JPMORGAN CHASE & CO	2.00	4/4/2017	4/30/2017	6,200.00
	KEYCORP	0.38	5/25/2017	6/15/2017	2,330.35

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	Security Name	Rate Per Share (\$)	Ex Date	Pay Date	Net Amount (\$)
Income	LENNAR CORP	0.16	4/28/2017	5/16/2017	337.20
	LINCOLN NATIONAL CORP	1.16	4/6/2017	5/1/2017	2,180.80
	MARATHON PETROLEUM CORP	1.44	5/15/2017	6/12/2017	2,818.80
	MASCO CORP	0.40	4/12/2017	5/8/2017	642.00
	MONEY MARKET ACCOUNTS		4/1/2017	4/1/2017	-54.69
	MONEY MARKET ACCOUNTS		4/3/2017	4/3/2017	55.15
	MONEY MARKET ACCOUNTS		4/30/2017	5/1/2017	69.83
	MONEY MARKET ACCOUNTS		5/1/2017	5/1/2017	-69.83
	MONEY MARKET ACCOUNTS		5/1/2017	5/1/2017	70.02
	MONEY MARKET ACCOUNTS		5/31/2017	6/1/2017	49.61
	MONEY MARKET ACCOUNTS		6/1/2017	6/1/2017	49.67
	MONEY MARKET ACCOUNTS		6/2/2017	6/2/2017	-49.61
	MONEY MARKET ACCOUNTS		6/30/2017	7/3/2017	434.62
	PFIZER INC	1.28	5/10/2017	6/1/2017	5,900.80
	PG&E CORP	2.12	6/28/2017	7/15/2017	2,491.00
	PRUDENTIAL FINANCIAL INC	3.00	5/19/2017	6/15/2017	3,795.00
	PULTE CORP	0.36	6/6/2017	7/5/2017	1,495.80
	SUNTRUST BANKS INC	1.04	5/26/2017	6/15/2017	2,254.20
	SYMANTEC CORP COM	0.30	6/5/2017	6/21/2017	557.25
	UNITEDHEALTH GROUP INC	3.00	6/15/2017	6/27/2017	1,215.00
	VALERO ENERGY CORP COM	2.80	5/15/2017	6/7/2017	4,249.00
	VERIZON COMMUNICATIONS INC	2.31	4/6/2017	5/1/2017	2,904.83
	WESTERN DIGITAL CORP	2.00	6/28/2017	7/17/2017	995.00
	WYNDHAM WORLDWIDE CORP	2.32	5/24/2017	6/9/2017	1,403.60
	Total				129,769.73
Expenses	AFFINITY MANAGEMENT FEE		4/28/2017	4/28/2017	-31,905.36
	Total				-31,905.36
Net Income					97,864.37

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Realized Gain & Loss

Trade Date	Settlement Date	Quantity	Security Name	Symbol	Cost Basis(\$)	Proceeds (\$)	Commission (\$)	Total (\$)
4/17/2017	4/20/2017	635	ADIANT PLC ORD SHS	ADNT	33,483.31	42,710.44	6.35	9,227.13
4/17/2017	4/20/2017	130	BROADCOM LIMITED	AVGO	17,095.12	27,775.29	1.30	10,680.17
4/17/2017	4/20/2017	2,140	CITRIX SYSTEMS INC	CTXS	142,177.91	177,819.21	21.40	35,641.30
4/17/2017	4/20/2017	367	LOGMEIN INC	LOGM	35,738.43	37,796.44	3.67	2,058.01
4/17/2017	4/20/2017	5,780	STATE STREET CORP	STT	480,002.41	448,373.14	57.80	-31,629.27
4/17/2017	4/20/2017	5,010	TARGET CORP COM	TGT	409,790.45	266,630.40	50.10	-143,160.05
5/16/2017	5/19/2017	6,720	DISCOVER FINANCIAL SVCS	DFS	369,636.96	404,580.87	67.20	34,943.91
5/16/2017	5/19/2017	3,270	GILEAD SCIENCES INC	GILD	294,318.97	214,554.74	32.70	-79,764.23
5/16/2017	5/19/2017	4,840	KRAFT HEINZ	KHC	434,413.23	431,846.36	48.40	-2,566.87
5/16/2017	5/19/2017	1,100	LINCOLN NATIONAL CORP	LNC	37,658.20	74,593.77	11.00	36,935.57
6/15/2017	6/20/2017	11,930	BOSTON SCIENTIFIC CORP	BSX	227,540.14	330,321.37	119.30	102,781.23
6/15/2017	6/20/2017	1,490	INTL BUSINESS MACHINES	IBM	240,614.14	230,053.07	14.90	-10,561.07
6/23/2017	6/28/2017	1,427	APPLE INC	AAPL	123,997.07	209,561.37	14.27	85,564.30
6/23/2017	6/28/2017	2,260	AMERICAN ELECTRIC POWER INC.	AEP	100,391.22	162,603.00	22.60	62,211.78
6/23/2017	6/28/2017	1,010	AETNA INC	AET	69,545.83	153,466.76	10.10	83,920.93
6/23/2017	6/28/2017	410	ALLERGAN INC	AGN	74,163.12	100,876.74	4.10	26,713.62
6/23/2017	6/28/2017	890	AMGEN INC	AMGN	97,704.06	153,162.28	8.90	55,458.22
6/23/2017	6/28/2017	620	BROADCOM LIMITED	AVGO	81,530.56	152,720.77	6.20	71,190.21
6/23/2017	6/28/2017	2,400	AMERICAN EXPRESS	AXP	153,419.28	197,731.68	24.00	44,312.40
6/23/2017	6/28/2017	470	BOEING CO	BA	60,441.27	94,705.09	4.70	34,263.82
6/23/2017	6/28/2017	13,540	BANK OF AMERICA CORP	BAC	270,480.46	308,461.55	135.40	37,981.09
6/23/2017	6/28/2017	2,270	BUNGE LTD	BG	179,441.45	170,468.51	22.70	-8,972.94
6/23/2017	6/28/2017	3,230	CB RICHARD ELLIS GROUP INC	CBG	121,806.18	113,355.66	32.30	-8,450.52
6/23/2017	6/28/2017	1,310	CELANESE CORPORATION	CE	82,336.51	122,952.73	13.10	40,616.22
6/23/2017	6/28/2017	600	CELGENE CORP	CELG	70,534.20	80,391.34	6.00	9,857.14
6/23/2017	6/28/2017	5,530	CISCO SYS INC COM	CSCO	153,735.55	177,900.09	55.30	24,164.54
6/23/2017	6/28/2017	2,290	CHEVRON CORP	CVX	244,887.04	240,065.31	22.90	-4,821.73
6/23/2017	6/28/2017	2,000	DELTA AIRLINES	DAL	53,110.39	105,904.49	20.00	52,794.10
6/23/2017	6/28/2017	820	DEERE & CO	DE	86,752.97	101,756.25	8.20	15,003.28

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Trade Date	Settlement Date	Quantity	Security Name	Symbol	Cost Basis(\$)	Proceeds (\$)	Commission (\$)	Total (\$)
6/23/2017	6/28/2017	620	WALT DISNEY CO	DIS	56,359.10	64,653.18	6.20	8,294.08
6/23/2017	6/28/2017	2,050	DOW CHEMICAL CO	DOW	100,522.78	130,555.71	20.50	30,032.93
6/23/2017	6/28/2017	1,310	DXC TECHNOLOGY CO	DXC	97,433.08	102,363.13	13.10	4,930.05
6/23/2017	6/28/2017	4,220	EXELON CORP	EXC	146,082.05	154,499.69	42.20	8,417.64
6/23/2017	6/28/2017	10,850	GENERAL ELEC CO	GE	321,999.79	298,845.88	108.50	-23,153.91
6/23/2017	6/28/2017	2,430	GENERAL MOTORS	GM	71,196.57	82,932.63	24.30	11,736.06
6/23/2017	6/28/2017	500	GOLDMAN SACHS GROUP INC COM	GS	122,149.20	108,789.47	5.00	-13,359.73
6/23/2017	6/28/2017	2,670	HALLIBURTON CO	HAL	97,773.62	110,557.47	26.70	12,783.85
6/23/2017	6/28/2017	800	HOME DEPOT INC	HD	107,890.08	121,536.23	8.00	13,646.15
6/23/2017	6/28/2017	3,200	HARTFORD FINL SVCS	HIG	158,138.88	164,857.52	32.00	6,718.64
6/23/2017	6/28/2017	900	INGREDION INC COM	INGR	109,128.42	106,156.55	9.00	-2,971.87
6/23/2017	6/28/2017	4,830	INTEL CORP	INTC	164,179.85	165,336.95	48.30	1,157.10
6/23/2017	6/28/2017	2,210	JOHNSON CONTROLS PLC	JCI	104,879.23	92,525.60	22.10	-12,353.63
6/23/2017	6/28/2017	4,390	JPMORGAN CHASE & CO	JPM	232,758.57	381,850.55	43.90	149,091.98
6/23/2017	6/28/2017	7,670	KEYCORP	KEY	105,065.72	137,316.85	76.70	32,251.13
6/23/2017	6/28/2017	3,770	LENNAR CORP	LEN	157,808.34	196,923.54	37.70	39,115.20
6/23/2017	6/28/2017	1,930	LINCOLN NATIONAL CORP	LNC	66,073.02	125,667.08	19.30	59,594.06
6/23/2017	6/28/2017	660	MASCO CORP	MAS	19,162.77	25,657.27	6.60	6,494.50
6/23/2017	6/28/2017	590	MCKESSON CORP	MCK	96,838.82	98,075.86	5.90	1,237.04
6/23/2017	6/28/2017	1,890	ALTRIA GROUP INC	MO	71,283.58	145,139.95	18.90	73,856.37
6/23/2017	6/28/2017	3,460	MARATHON PETROLEUM CORP	MPC	167,375.08	178,358.76	34.60	10,983.68
6/23/2017	6/28/2017	2,320	PG&E CORP	PCG	118,291.18	158,889.85	23.20	40,598.67
6/23/2017	6/28/2017	5,270	PFIZER INC	PFE	178,354.19	179,392.68	52.70	1,038.49
6/23/2017	6/28/2017	6,490	PULTE CORP	PHM	114,733.96	157,056.52	64.90	42,322.56
6/23/2017	6/28/2017	1,420	PNC FINANCIAL SERVICES GROUP	PNC	167,234.11	169,920.59	14.20	2,686.48
6/23/2017	6/28/2017	1,780	PRUDENTIAL FINANCIAL INC	PRU	144,085.46	183,437.46	17.80	39,352.00
6/23/2017	6/28/2017	2,900	SUNTRUST BANKS INC	STI	120,131.47	157,573.57	29.00	37,442.10
6/23/2017	6/28/2017	760	CONSTELLATION BRANDS INC CL A	STZ	138,484.85	141,049.42	7.60	2,564.57
6/23/2017	6/28/2017	2,230	SYMANTEC CORP COM	SYMC	67,449.25	63,736.69	22.30	-3,712.56
6/23/2017	6/28/2017	4,600	AT+T INC COM	T	153,769.00	174,524.79	46.00	20,755.79
6/23/2017	6/28/2017	550	UNITEDHEALTH GROUP INC	UNH	92,871.85	101,762.03	5.50	8,890.18

Affinity Investment Advisors, LLC - Value Equity

Ohio Board Workers Compensation

Mar 31, 2017 to Jun 30, 2017

Trade Date	Settlement Date	Quantity	Security Name	Symbol	Cost Basis(\$)	Proceeds (\$)	Commission (\$)	Total (\$)
6/23/2017	6/28/2017	2,630	VALERO ENERGY CORP COM	VLO	110,724.68	171,830.72	26.30	61,106.04
6/23/2017	6/28/2017	2,060	VERIZON COMMUNICATIONS INC	VZ	88,337.54	93,404.33	20.60	5,066.79
6/23/2017	6/28/2017	1,230	WESTERN DIGITAL CORP	WDC	87,543.65	116,275.02	12.30	28,731.37
6/23/2017	6/28/2017	840	WYNDHAM WORLDWIDE CORP	WYN	45,464.16	87,362.71	8.40	41,898.55
6/23/2017	6/28/2017	4,080	EXXON MOBIL CORP	XOM	337,529.83	332,163.50	40.80	-5,366.33
Gains								1,679,113.02
Losses								-350,844.71
Realized Gains & Losses								1,328,268.31