



OHIO POLICE & FIRE PENSION FUND
INVESTMENT REPORT
TO ORSC SB 133 IMPLEMENTATION
For the 12-month period ending June 30, 2012

Respectfully submitted to the
Ohio Retirement Study Council
on September 12, 2012 by William J. Estabrook, Executive Director



**Ohio
Police
& Fire** Pension Fund



**ohio
Police
&
Fire Pension
Fund**

140 East Town Street / Columbus, Ohio 43215-5164 / Tel. (614) 228-2975 / www.op-f.org

September 12, 2012

The Honorable Keith Faber, Chair
The Honorable Lynn Wachtmann, Vice Chair
Members of the Ohio Retirement Study Council
88 East Broad Street, Suite 1175
Columbus, Ohio 43215

Re: Report on Use of Ohio-Qualified Agents and Investment Managers

Dear Ohio Retirement Study Council Members:

Pursuant to the requirements of Substitute Senate Bill 133, the Ohio Police & Fire Pension Fund has prepared the following materials regarding SB 133 and its goal to increase the use of the Ohio-qualified agents and investment managers.

The documents included in this report lay out what OP&F has done individually and in concert with the other Ohio retirement systems over the past year to implement a qualification process and a program to increase the use of the Ohio-qualified agents and investment managers. As required by SB 133, OP&F has prepared reports on its results for the twelve months ended June 30, 2012.

Sincerely,



William J. Estabrook
Executive Director

September 12, 2012
ORSC
SB 133 Report
Ohio Police & Fire Pension Fund

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EXECUTIVE SUMMARY

As a result of SB 133, OP&F has undertaken a number of steps toward the goals of increasing our use of Ohio-qualified brokers and managers. We have made several changes specific to OP&F, but most of our actions have involved a cooperative effort among all the Ohio funds.

- OP&F's Board adopted an Ohio-Qualified Manager Policy and an Ohio-Qualified Broker Policy in September 2004.
- OP&F amended its Investment Manager Search Policy in September 2004 to explicitly include the public notice provision of SB 133; although we had already been using a publicly advertised RFP process.
- Ohio's pension funds jointly created Ohio-qualified broker and manager certification forms.
- OPERS and SERS assembled and continue to maintain the lists of Ohio-qualified brokers and managers, respectively.
- Ohio's pension funds jointly created a format to report our use of Ohio firms and jointly developed a notice for vendors and their potential need to register as a lobbyist.
- OP&F posted SB 133 information and forms to our website.
- OP&F staff continues our open door policy of meeting, when possible, with any firm requesting a meeting.
- OP&F sent to each of our domestic stock and bond managers a letter encouraging them to increase their use of Ohio-qualified brokers and has continued this practice with newly hired stock and bond managers.
- OP&F assembled a list containing our managers' contact information and is providing this list to any broker inquiring how to do business with OP&F.

It is important to note that OP&F has a long history of hiring Ohio managers when their products represent the best choice for OP&F. We have placed a disproportionate amount of private equity with Ohio-based managers. OP&F has used several Ohio money managers in the past, and in fact even employed two Ohio equity managers that invested only in stocks of Ohio companies. For years, Victory Capital Management (KeyCorp) has been the securities lending agent for OP&F's domestic stocks and bonds. In 2003, well before SB 133's passage, OP&F hired JP Morgan Investment advisors (formerly Bank One Investment Advisors) to manage a now \$603 million fixed income portfolio.

The following section highlights results for the current period (July 1, 2011 to June 30, 2012) to the baseline period (July 1, 2003 to June 30, 2004).

- **Ohio-Qualified US Equity Brokers (See Exhibits 6a & 6b)**
 - Decrease in dollars traded to \$124.22 million from \$988.48 million
 - Increase in percentage of total dollars traded to 29.10% from 25.98%
 - Decrease in dollar amount of commissions paid to \$194 thousand from \$1.56 million
 - Increase in percentage of total commissions paid to 30.97% from 30.77%
- **Ohio-Qualified Minority US Equity Brokers (See Exhibits 6a & 6b)**
 - No change from \$0.00 traded.
 - No change from 0% traded.
- **Ohio-Qualified US Fixed Income Brokers (See Exhibits 6c & 6d)**
 - Decrease in dollars traded to \$1.99 billion from \$2.52 billion
 - Increase in percentage of total dollars traded to 33.40% from 30.58%
- **Ohio-Qualified Managers (See Exhibits 6e & 6f)**
 - Increase in dollars under management to \$2.32 billion from \$1.97 billion
 - Decrease in dollars under management as a percent to 19.52% from 20.49%
 - Decrease in dollars as a percent of total fund to 19.36% from 20.38%
 - Increase in dollar amount of fees paid to \$8.09 million from \$5.94 million
 - Decrease in the percentage of total fees paid to 13.37% from 23.66%

Ohio-Qualified Agent Certification Process

- The Ohio Public Employees Retirement System (OPERS) is responsible for maintaining documentation of Ohio-Qualified Agents and Ohio-Qualified Minority-Owned Agents that have completed and submitted an Ohio-Qualified Agent Certification (Certification) to OPERS.
- The Certification establishes that the agent meets the Ohio-Qualified Agent or the Ohio-Qualified Minority-Owned Agent statutory criteria mandated under Ohio law, R. C. 145.114, 742.114, 3307.152, 3309.157 and 5505.068.
- Agents are required to submit a Certification annually.
- Each year, OPERS contacts agents who filed Certifications in the prior year, to initiate re-Certification for the current period, as appropriate.
- The Certification form is posted to the OPERS website (www.OPERS.org), so that additional eligible agents may complete the Certification and become qualified.
- The Ohio Retirement Systems Ohio-Qualified Agent Listing (Listing) is posted to the OPERS website. The Listing is updated as changes occur throughout the year.
- Each of the Ohio retirement systems may access the website to determine if a particular agent is certified as an Ohio-Qualified Agent or an Ohio-Qualified Minority-Owned Agent.
- The Listing is used to report utilization to the Ohio Retirement Study Council annually.
- Periodically, updates and modifications are made to the Certification process and form by OPERS in conjunction with the other Ohio pension systems.

Ohio Retirement Systems Ohio-Qualified Agent Certification

General Information

Under Ohio law, R. C. 145.114, 742.114, 3307.152, 3309.157, and 5505.068, each Ohio retirement system is required to:

1. Establish a policy with the goal to increase the use of Ohio-qualified agents for the execution of domestic equity and fixed income trades when an Ohio-qualified agent offers quality, services, and safety comparable to other agents otherwise available to the systems and meets certain criteria;
2. Adopt a policy to establish criteria and procedures used to select agents to execute securities transactions;
3. Designate an agent as an Ohio-qualified agent if the agent meets certain criteria; and,
4. Make certain reports to the Ohio Retirement Study Council concerning Ohio-qualified agents and minority business enterprises.

Each retirement system's policy may be viewed on its web site.

The statutory criteria for an Ohio-qualified agent are that the agent:

1. Is subject to taxation under R.C. Chapter 5725 (financial institutions and insurance), 5733 (corporation franchise tax), or 5747 (income tax);
2. Is authorized to conduct business in Ohio;
3. Maintains a principal place of business in Ohio and employs at least five Ohio residents; and,
4. Is a licensed dealer under Ohio securities laws or comparable laws of another state or the U.S.

"Principal place of business" means an office in which the agent regularly provides securities or investment advisory services and solicits, meets with, or otherwise communicates with clients.

"Dealer" means every person, other than a salesperson, who engages or professes to engage, in Ohio, for either all or part of the person's time, directly or indirectly, either in the business of the sale of securities for the person's own account, or in the business of the purchase or sale of securities for the account of others in the reasonable expectation of receiving a commission, fee, or other remuneration as a result of engaging in the purchase and sale of securities. "Dealer" does not mean any of the following:

(a) Any issuer, including any officer, director, employee, or trustee of, or member or manager of, or partner in, or any general partner of, any issuer, that sells, offers for sale, or does any act in furtherance of the sale of a security that represents an economic interest in that issuer, provided no commission, fee, or other similar remuneration is paid to or received by the issuer for the sale;

(b) Any licensed attorney, public accountant, or firm of such attorneys or accountants, whose activities are incidental to the practice of the attorney's, accountant's, or firm's profession;

(c) Any person that, for the account of others, engages in the purchase or sale of securities that are issued and outstanding before such purchase and sale, if a majority or more of the equity interest of an issuer is sold in that transaction, and if, in the case of a corporation, the securities sold in that transaction represent a majority or more of the voting power of the corporation in the election of directors;

OQA & OQA-MBE Self Certification for the reporting period from July 01, 2011 through June 30, 2012

I. Firm Information

Firm legal name: _____
Street address: _____
City, State and Zip Code: _____
Contact person's name: _____
Telephone number: _____
E-mail address: _____

II. Agent Information

I certify that the firm is (mark each that applies):

- An Ohio-qualified agent because all of the following conditions are met:
- Subject to taxation under R.C. Chapter 5725 (financial institutions and insurance companies), 5733 (corporation franchise tax), or 5747 (income tax);
 - Is authorized to conduct business in Ohio;
 - Maintains a principal place of business in Ohio and employs at least five Ohio residents; and,
 - Is a licensed dealer under Ohio securities laws or comparable laws of another state or the U.S.
- A minority business enterprise as defined by Ohio law and described on page 2.

III. Signature

I, the undersigned, state that:

1. I have read and completed the above Certification;
2. I am authorized to execute this Certification on behalf of the firm;
3. I certify the information provided in this Certification is complete and true to the best of my knowledge and belief;
4. I certify that if any information in this Certification changes, the firm will submit a new Certification;
5. I understand that completion and submission of this Certification does not obligate any Ohio retirement system to enter into any contract with the firm; and,
6. I understand that if any information provided on this form is false, any offer of a contract may be withdrawn, or any contract entered into may be terminated without any penalty to the retirement system.

By: Signature _____ Date: _____
Printed Name _____
Title _____

OHIO RETIREMENT SYSTEMS

Ohio-Qualified Agents and Minority Business Enterprises

For the Reporting Period July 1, 2011 to June 30, 2012

	Agent / Brokerage Firm	Contact Name	Minority Business Enterprise?
1	Amherst Securities Group, LP	Michael Talabach	No
2	Arbor Research & Trading, Inc.	Christopher Heller	No
3	Baker & Co., Incorporated	Meissa Henahan	No
4	Bartlett & Co. (Reg. Inv. Advisor sub. of Legg Mason, Inc.)	Laura Humphrey	No
5	Blaylock Robert Van, LLC	Timothy O'Brien	No
6	BTIG, LLC	Dana Bodtker	No
7	CastleOak Securities	Philip J. Ippolito	No
8	Citigroup Global Markets Inc. (Smith Barney)	Nicholas Gulden	No
9	Conners & Co., Inc.	Daniel Burke	No
10	Cornerstone Legacy Planning, LLC	Carolyn Strang	Yes
11	Cowen and Company, LLC	Kevin Reilly	No
12	Cyrus Asset Management	Theron Cyrus	Yes
13	Fifth Third Securities, Inc.	James A. Miehs	No
14	First Command Financial Planning, Inc. (Draper 83, Inc.)	Jamie Jamieson	No
15	Horwitz & Associates, Inc. (Fairway Securities)	Virginia Hayes	No
16	Huntington Investment Company (The) (Huntington Capital Corp.)	John Grant	No
17	Independence Capital Co., Inc.	David W. Toetz	No
18	J.P. Morgan Securities, Inc.	Robert Marjan	No
19	KeyBanc Capital Markets Inc.	Jason Maiher	No
20	Longbow Securities, LLC	Matthew Griswold	No
21	Merrill Lynch, Pierce, Fenner & Smith Incorporated	Megan Anderson	No
22	Morgan Keegan	John Matsek	No
23	Morgan Stanley & Co. Incorporated	Gard Krause	No
24	OJM Group	Dinah Bird	No
25	Oppenheimer & Co. Inc.	Dennis McNamara	No
26	Pacific American Securities, LLC	Michelle Morton	Yes
27	Piper Jaffray & Co.	Bret Tomford	No
28	Primerica Financial Services	Katie Aurand	No
29	Raymond James Financial Services	R. Alan Carroll	No
30	RBC Capital Markets Corporation	Colleen Morrissey	No
31	Robert W. Baird & Co., Inc.	Matthew Turner	No
32	Ross, Sinclair & Associates, LLC	Omar Ganoom	No
33	Stifel, Nicolaus & Company Inc.	Kurt LaLomia	No
34	Telsey Advisory Group, LLC	Jerry Arzu	No
35	Ticonderoga Securities Corporation	Thomas V. Faglio	No
36	U.S. Discount Brokerage, Inc. (U.S. Brokerage, Inc.)	Jac Tomasello	No
37	Wells Fargo Advisors, LLC	Dan Tapia	No
38	Western International Securities, Inc. (Voyager Institutional Services, LLC)	Dianne Iannarino/John Schoger	No

Development of the Ohio-Qualified Manager List

- The Ohio pension funds jointly designed the Ohio-Qualified Manager Certification Form.
- The Form included criteria from SB133 necessary to qualify as an Ohio-Qualified Manager, instructions for completing the Form, and mailing instructions.
- SERS agreed to maintain the official list of Ohio-Qualified Managers for all of the Ohio pension funds.
- A Notice was placed in the January 10, 2005 edition of *Pensions & Investments* announcing the availability of the Certification Form.
- SERS mailed copies of the Certification Form to each of the Investment Managers currently retained by any of the Ohio pension funds.
- Additionally, SERS also mailed copies of the Certification Form to firms who had expressed an interest in receiving the Form.
- Each of the Ohio pension funds posted a copy of the Certification Form on their respective websites.
- SERS collected all of the returned Certification Forms and compiled a list of Ohio-Qualified Managers.
- The Ohio-Qualified Manager list is used to report utilization to ORSC annually.
- Currently, there are 83 firms on the Ohio-Qualified Manager list.
- The Certification Forms remain on each of the Ohio pension fund websites and additional managers can complete the Forms and become qualified at any time.
- Annually in June, each manager is required to certify that they continue to meet the criteria necessary to qualify as an Ohio-Qualified Manager.



SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

300 E. BROAD ST., SUITE 100 • COLUMBUS, OHIO 43215-3746
614-222-5853 • Toll-Free 866-280-7377 • www.ohsers.org

LISA J. MORRIS
Executive Director

HELEN M. NINOS
Deputy Executive Director

June 29, 2012

In 2004, Ohio Senate Bill 133 required the Ohio public pension funds to identify and maintain a list of Ohio qualified Investment Managers and Ohio qualified Security Brokers (agents). The Ohio public pension funds agreed at that time that one list of Ohio managers would be maintained and one list of Ohio agents (brokers) would be maintained for all the funds. SERS agreed to maintain the list of Ohio qualified investment managers.

Annually SERS requires each Ohio qualified investment manager to recertify that the firm still meets the qualifying criteria. We have attached a form for your use or you can find the form on our website (www.ohsers.org). Firms that do not return a completed, signed form to SERS by **July 31, 2012**, will not be included in the Ohio qualified manager list used by the Ohio public pension funds. You may return the form by email or mail it to my attention. If you have already submitted a form, please disregard this message.

We appreciate your prompt attention to this matter.

Sincerely,

Terri Martin

Terri Martin
Investment Operations

/tmm

Enclosure

RETIREMENT BOARD

MADONNA D. FARAGHER
Chair

MARK E. ANDERSON
Vice-Chair

NANCY D. EDWARDS
Appointed Member

MARY ANN HOWELL
Retiree Member

CATHERINE D. MOSS
Retiree Member

BARBRA M. PHILLIPS
Employee Member

JAMES A. ROSSLER, JR.
Appointed Member

RICHARD W. SENSENBRENNER
Appointed Member

BEVERLY A. WOOLRIDGE
Employee Member

Ohio Retirement Systems Ohio-Qualified Manager Certification

General Information

Under Ohio law, R. C. 145.116, 742.116, 3307.154, 3309.159, and 5505.0610, each Ohio retirement system is required to:

1. Establish a policy with the goal to increase the use of Ohio-qualified investment managers when an Ohio-qualified investment manager offers quality, services, and safety comparable to other investment managers otherwise available to the systems and meets certain criteria;
2. Designate an investment manager as an Ohio-qualified investment manager if the investment manager meets certain criteria;
3. Develop a list of Ohio-qualified investment managers and their investment products;
4. Make certain reports to the Ohio Retirement Study Council concerning Ohio-qualified investment managers; and,
5. Give public notice to Ohio-qualified investment managers of a search for a system investment manager.

Each retirement system's policy may be viewed on its web site.

The legal criteria for an Ohio-qualified manager are that the manager, and/or a parent, affiliate or subsidiary:

1. Is subject to taxation under R.C. Chapter 5725 (financial institutions and insurance companies), 5733 (corporation franchise tax), or 5747 (income tax), and
2. Meets one of the following:
 - a. maintains its corporate headquarters or principal place of business in Ohio, or
 - b. employs at least 500 individuals in Ohio, or
 - c. maintains a principal place of business in Ohio and employs at least 20 Ohio residents.

"Principal place of business in the State of Ohio" means an office in Ohio in which the investment manager regularly provides securities or investment advisory services and solicits, meets with, or otherwise communicates with clients.

A minority business enterprise is defined under Ohio law as an individual who:

1. Is a United States citizen
2. Owns and controls a business, a partnership, corporation, or joint venture of any kind that is owned and controlled by United States citizens, who:
 - a. Are residents of Ohio, and
 - b. Are members of one of the following economically disadvantaged groups:
Blacks or African Americans, American Indians, Hispanics or Latinos, and Asians.

"Owned and controlled" means that at least fifty-one per cent of the business, including corporate stock if a corporation, is owned by persons who belong to one or more of the groups listed above. These owners must have control over the management and day-to-day operations of the business and an interest in the capital, assets, and profits and losses of the business proportionate to their percentage of ownership. In addition, the business must have been owned and controlled by those persons at least one year prior to being awarded a contract.

You may obtain additional and/or current copies of this form, lists of Ohio-qualified managers, and information on any investment manager searches by contacting each system or viewing its web site.

In order to comply with Ohio law, the retirement system requests that your firm submit this certification.

III. Product Information

Firm Products	Years of Track Record	Assets under Management
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

IV. Signature

I, the undersigned, state that:

1. I have read and completed the above Certification;
2. I am authorized to execute this Certification on behalf of the firm;
3. I certify that the information provided in this Certification is complete and true to the best of my knowledge and belief;
4. I certify that if any information in this Certification changes, the firm will submit a new Certification;
5. I understand that completion and submission of this Certification does not obligate any Ohio retirement system to enter into any contract with the firm; and,
6. I understand that if any information provided on this form is false any offer of a contract may be withdrawn, or any contract entered into may be terminated without any penalty to the retirement system.

By: Signature _____

Printed Name _____

Title _____

OHIO RETIREMENT SYSTEMS
Ohio-Qualified Managers and Minority Business Enterprises
For the Reporting Period July 1, 2011 to June 30, 2012

	Minority Business	Manager	Contact	City	State
1		AllianceBernstein	Colin Burke	New York	NY
2		Allos Ventures Management Company	Susan Schieman	Cincinnati	OH
3		Alphamark Advisors	Michael Simon	Fort Mitchell	KY
4		Ancora Advisors LLC	Fred DiSanto	Cleveland	OH
5		Andrews Wealth Management, LLC	Michael Andrews	Akron	OH
6	X	Apex Capital Management	Jan Terbrueggen	Dayton	OH
7		Athenian Venture Partners	Mary Strother	Athens	OH
8		Bahl & Gaynor Investment Counsel	Matthew McCormick	Cincinnati	OH
9		BlackRock Financial Management, Inc.	Donald Perault	New York	NY
10		Blue Chip Venture Company	Susan Schieman	Cincinnati	OH
11		Blue Point Capital Partners	David Given	Cleveland	OH
12	X	Bowling Portfolio Management	Kathleen Wayner	Cincinnati	OH
13		Boyd Watterson Asset Management, LLC	Deborah Leet	Cleveland	OH
14		Brantley Partners	Curt Witchey	Pepper Pike	OH
15		Broadleaf Partners, LLC	Bill Hoover	Hudson	OH
16		Canal Holdings LLC	Kevin Coyne	Twinsburg	OH
17		Capital Works, LLC	Katy Speer	Beechwood	OH
18		Charles Schwab Bank	Neil Hickey	Boston	MA
19		CID Capital	Debbie Morgan	Indianapolis	IN
20		Cleveland Capital Management LLC	Wade Massad	Rocky River	OH
21		Cranwood Capital Management LLC	Ferenc Sanderson	Rocky River	OH
22		Custer Management, Inc. dba Level Partners	Martha Kashner	New Albany	OH
23	X	Cyrus Asset Management, LLC	Theron Cyrus	South Euclid	OH
24		Dayton Development Coalition	Raymond Hagerman	Dayton	OH
25		Dean Investment Associates, LLC	Stacy Miller	Beavercreek	OH
26		Diamond Hill Capital Management, Inc.	Scott Stapleton	Columbus	OH
27		Elessar Investment Management LLC	Mitch Krahe	Cleveland	OH
28		Eubel, Brady & Suttman Asset Management	William Hazel	Dayton	OH
29		Faubel Financial Group	Roger Faubel	Youngstown	OH
30		Fidelity Investments	Elizabeth Pathe	Smithfield	RI
31		First Fiduciary Investment Counsel, Inc.	William Henry	Cleveland	OH
32		Fort Washington Investment Advisors, Inc.	Michele Hawkins	Cincinnati	OH
33		Foundation Medical Partners	Lee R. Wrubel, M.D.	Rowayton	CT
34		Fund Evaluation Group, LLC	William Goslee	Cincinnati	OH
35		Gold Leaf Capital Management, Inc.	Paul Rodgers	Willowick	OH
36	X	Goode Investment Management, Inc.	Bruce T. Goode	Cleveland	OH
37		Gratry & Company	Gregory Tropf	Shaker Heights	OH
38		Gries Financial LLC	Tina Vieregg	Cleveland	OH
39		Harloff Capital Management	Dr. Gary J. Harloff	Westlake	OH
40		Isabella Capital LLC	Susan Schieman	Cincinnati	OH
41		J.P. Morgan Investment Management, Inc.	Karel Lansky	New York	NY
42		James Investment Research	Michelle Kilchenman	Alpha	OH
43	X	JDM Investment Counsel, LLC	Erick Zanner	Columbus	OH
44		Johnson Investment Counsel	Kurt Terrien	Cincinnati	OH
45		Kirtland Capital Partners	John Heckman	Beachwood	OH
46		Legacy Investment Funds, LLC	Christopher Holmes	Cincinnati	OH
47		Linsalata Capital Partners (FNL Mangement Corp.)	Stephen Perry	Mayfield Heights	OH
48		Madison Square Investors LLC	Stephen Sexeny	New York	NY
49		Manning & Napier Advisors, Inc.	Charles Stamey	Dublin	OH
50		MCM Capital Partners	Kevin Hayes	Beachwood	OH
51		Meeder Financial	Ruth Kirkpatrick	Dublin	OH



General Information

Ohio-Qualified Broker and Manager Information

FAQs

Senate Bill 133, effective September 15, 2004, makes several changes to the Ohio Revised Code (ORC) relative to the operation of the Ohio public pension funds, including the Ohio Police & Fire Pension Fund. Specific changes can be found in Chapters 102, 145, 742, 3307, 3309 and 5505 of the [Ohio Revised Code](#).

OP&F News

Calendar of Events

The links below outline some of these changes as they relate to persons/entities doing business, or seeking to do business with the Ohio Police & Fire Pension Fund and becoming certified as an "Ohio-qualified agent or investment manager."

Career Opportunities

Memorial Park

[Ohio Qualified Agent Certification](#)

OP&F Reports

[Ohio Qualified Manager Certification](#)

[Reporting and Registration Requirements under Ohio Law](#)

Investments

Ohio Qualified Broker and Investment Manager policies as approved by the OP&F Board

OP&F Forms

[OP&F Ohio Qualified Broker Policy](#)

[OP&F Ohio Qualified Investment Manager Policy](#)

Laws & Rules

RFPs

Current Lists of Ohio-Qualified Brokers and Managers

Ohio Qualified Information

[Link to OPERS posting of Ohio-Qualified Agents \(Brokers\)](#)

[Link to SERS posting of Ohio-Qualified Managers](#)

Links to Other Web Sites

Ohio Police and Fire's Latest Senate Bill 133 Report

[2011 ORSC SB 133 Report](#)

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(614) 228-2975 Local or 1-888-864-8363 Toll-Free - Monday - Friday, 8:00 a.m. - 4:30 p.m. E.S.T.

Prudence • Integrity • Empathy

Securing the future for Ohio's police & firefighters



140 East Town Street / Columbus, Ohio 43215-5164 / Tel. (614) 228-2975 / www.op-f.org

Reporting and Registration Requirements under Ohio Law

The operation of the Ohio public pension plans is governed by specific statutes under Ohio law. These can be found in Chapters 101*, 102, 145, 742, 3307, 3309 and 5505 of the Ohio Revised Code.

Persons/entities doing business, or seeking to do business, with any of the Ohio public pension plans or making campaign contributions to, or on behalf of, a Board member or candidate for a Board position are governed by, and *may* be required to register or file reports with, the Joint Legislative Ethics Committee, the Ohio Ethics Commission, and/or the Ohio Secretary of State. The Ohio public pension plans cannot provide guidance about these requirements. To determine if these provisions apply to you, please contact the following agencies:

Joint Legislative Ethics Committee
50 West Broad Street, Suite 1308
Columbus, Ohio 43215
614-728-5100
<http://www.jlec-olig.state.oh.us>

Ohio Ethics Commission
8 East Long Street, 10th Floor
Columbus, Ohio 43215
614-466-7090
<http://www.ethics.ohio.gov>

Ohio Secretary of State
30 East Broad Street, 14th Floor
Columbus, Ohio 43266
614-466-4980
<http://www.state.oh.us/sos/>

The Ohio public pension plans advocate full compliance with all applicable laws, registration and reporting requirements. The duty to comply, and to register or report as applicable, is the sole responsibility of the individual or entity conducting the activities described above.

* According to Section 101.97 of the Ohio Revised Code, a copy of which is on the reverse side of this Notice, third party marketing fees are prohibited with limited exceptions.

Ohio-Qualified Broker Policy

Adopted 9/29/04

In accordance with Ohio Revised Code Sections 742.11 and 742.114, it is a goal of the Ohio Police and Fire Pension Fund (OP&F) to increase its utilization of Ohio-qualified agents (brokers) for the execution of domestic equity and domestic fixed income trades when an Ohio-qualified agent offers quality, services, and safety comparable to other agents available to the board. Nothing in this policy, however, shall require OP&F or its investment managers to utilize Ohio-qualified agents for the execution of domestic equity and domestic fixed income trades if the use of such agent is not consistent with the fiduciary duties outlined in ORC Sections 742.11 and 742.114, including cases in which an agent does not otherwise meet OP&F's criteria.

An Ohio-qualified agent is defined as a dealer, as defined in 1701.01 of the Ohio Revised Code, who is licensed under sections 1707.02 to 1707.45 of the Ohio Revised Code or under comparable laws of another State or of the United States, who is subject to taxation under Chapter 5725, 5733, or 5747 of the Ohio Revised Code, authorized to conduct business in Ohio, maintains a principal place of business in Ohio and employs at least five Ohio residents. Principal place of business means an office in which the agent regularly provides securities or investment advisory services and solicits, meets with, or otherwise communicates with clients.

OP&F shall maintain a list of Ohio-qualified agents, which will be regularly updated. This list will be open to all agents who meet the said requirements. OP&F will provide its domestic equity and domestic fixed income investment managers with a copy of this policy and a list of Ohio-qualified agents and will encourage its investment managers to increase their use of Ohio-qualified agents subject to best execution. Best execution is defined as the trading process managers apply that seeks to maximize the value of a client's portfolio within the client's stated investment objectives and constraints. In seeking to achieve best execution, a manager should consider not only the best price, but also the full range and quality of a broker's services including execution capabilities, commission rate, the value of research provided, financial responsibility and responsiveness.

OP&F shall verify that its domestic equity and domestic fixed income investment managers utilize the following, or substantially similar, criteria to select agents to execute securities transactions on behalf its clients including OP&F:

1. Commissions charged by the agent, both in the aggregate and on a per share basis;
2. The execution speed and trade settlement capabilities of the agent;
3. The responsiveness, reliability, and integrity of the agent;
4. The nature and value of research provided by the agent;
5. Any special capabilities of the agent.

At least annually, OP&F shall submit to the Ohio Retirement Study Council (ORSC) a report containing the following information:

1. The name of each agent designated as an Ohio-qualified agent under this section;
2. The name of each agent that executes securities transactions on behalf of the board;

ohio Police & Fire Pension Fund

140 East Town Street / Columbus, Ohio 43215-5164 / Tel. (614) 228-2975 / www.op-f.org

July 23, 2012

Via E-Mail

Manager
Contact
Address 1
Address 2
City State Zip

Dear _____:

The Ohio Police & Fire Pension Fund (OP&F) is interested in best execution of trades and minimizing transaction costs in its accounts. However, in response to legislation passed into law in Ohio, OP&F would like to introduce Ohio-qualified brokers to your firm. Please be clear, OP&F asks that your firm continue to seek best execution on its behalf while minimizing transaction costs. Where all other factors are equal, OP&F asks that your firm consider using an Ohio-qualified broker.

The five Ohio public pension systems have developed a process whereby agents or managers can certify that they meet qualifying requirements. The systems maintain a common Ohio-qualified agent and manager listing. These lists are revised on an ongoing basis and agents and managers are recertified annually. I suggest that you view our website at <http://www.op-f.org/Information/OhioQualifiedBroker.aspx> monthly to view links to the current forms as well as any updates of the Ohio-qualified agent and manager lists. You also may view the certification forms that an agent or manager must complete.

In addition, since some brokers may contact you regarding doing business with your firm as coverage for OP&F, please ask them to visit our website at <http://www.op-f.org/Information/OhioQualifiedBroker.aspx> to complete the "Ohio Qualified Agent Certification" form, and file it with the Ohio Public Employees Retirement System. Returning this form to OPERS will serve as filing for all five state retirement systems.

Please contact Rob Theller at 614-628-8336 with any questions about our Ohio broker or manager program.

Sincerely,

Theodore G. Hall
Chief Investment Officer

Ohio-Qualified Investment Manager Policy

Adopted 9/29/04

In accordance with Ohio Revised Code (ORC) Sections 742.11 and 742.116, it is a goal of the Ohio Police and Fire Pension Fund (OP&F) to increase its utilization of Ohio-qualified investment managers when an Ohio-qualified investment manager offers quality, services, and safety comparable to other investment managers available to the board. Nothing in this policy, however, shall require OP&F to hire an Ohio-qualified investment manager if the engagement is not consistent with the fiduciary duties outlined in ORC Sections 742.11 and 742.116, including cases in which a manager does not otherwise meet OP&F's criteria.

An Ohio-qualified investment manager is an investment manager that is subject to taxation under Chapter 5725, 5733, or 5747 of the Ohio Revised Code and meets one of the following requirements: (1) has its corporate headquarters or principal place of business in Ohio, (2) employs at least five hundred individuals in Ohio, or (3) has a principal place of business in Ohio and employs at least 20 residents of Ohio.

OP&F shall maintain a list of Ohio-qualified investment managers and their investment products. Ohio-qualified investment managers on the list will be given public notice of searches conducted by OP&F for investment managers. The notice shall include OP&F's search criteria.

At least annually, OP&F shall submit to the Ohio Retirement Study Council (ORSC) a report containing the following information:

1. The name of each investment manager designated as an Ohio-qualified investment manager.
2. The name of each investment manager with which OP&F contracts.
3. The amount of assets managed by Ohio-qualified investment managers, expressed as a percentage of the total assets held by OP&F and as a percentage of assets managed by investment managers with which OP&F has contracted.
4. The compensation paid to Ohio-qualified investment managers, expressed as a percentage of total compensation paid to all investment managers with which OP&F has contracted.
5. Any other information requested by the ORSC regarding OP&F's use of investment managers.

(ADOPTED 11/26/97)

Amended 11/17/99

Amended 9/28/04

Amended 4/27/05

Amended 5/27/09

**OHIO POLICE & FIRE
INVESTMENT MANAGER SEARCH POLICY**

The selection of investment managers will be conducted only under a Request for Proposal (RFP) process that will consider the following issues:

- I. The investment strategy for the manager search will be considered within the strategic asset allocation plan, investment structure and other applicable investment policies and procedures approved by the Board, including the Ohio-Qualified Investment Manager policy.
- II. The use of RFP minimum criteria, when appropriate, will be consistent with the search investment strategy and will be established by the Investment Committee/Board of Trustees, with the assistance of staff and the investment consultant.
- III. Selection criteria may include such items as:
 - A. Stability and experience of firm in the investment product;
 1. Stability of the firm, as measured by the quality of the organizational structure of the firm; the existence of, or potential for, significant developments in the firm; and the expected financial stability of the firm.
 2. Experience of the firm in providing investment management services to similar institutional investors, as measured by the firm's history of providing such services.
 3. Ownership of the firm, as measured by the depth and structure of the incentive programs and the ownership type for key investment professionals in the subject product.
 4. Firm commitment to improvement as measured by whether or not there is a clear business plan/strategy, reinvestment in the firm with an overall commitment for enhancements/improvements.
 5. Adverse organizational issues, as measured by the existence of litigation or other investigations; and the existence of financial problems.

and whether or not there are separate research departments by product type or one fully integrated research staff.

4. Sources of information, as measured by whether the data used in the process is collected and/or assimilated by outside organizations or generated internally and how the information is processed and interpreted.

E. Investment performance and risk control;

1. The investment manager's alpha for active managers and tracking error for passive managers relative to the target benchmark. Active managers will also be expected to rank in the top half of managers with similar objectives over a 3 to 5 year period, if available. Additional focus will be placed on return/risk ratios and information ratios which incorporate both absolute and manager specific risk.

F. Investment fees;

1. The total cost of performing investment advisory services as measured by the Fee Proposal based on a total account size. The managers in the search will be evaluated relative to each other as well as to a representative peer universe.

- IV. The search may be on a closed or open manager universe basis. Closed universe searches shall be used only in circumstances where there are a limited number of qualified candidate firms for a specified mandate, where an expedited process is required to exploit a short-term market opportunity or to avoid material harm to the Fund, or where there is approval to reconsider the finalists of a prior search concluded within the preceding two years, by a super majority vote of the members of the Board of Trustees who have been elected or appointed and are serving on OP&F's Board at the time of the meeting. The initiation of a closed universe search requiring an expedited process must be approved by the Executive Director, who shall notify the Investment Committee/Board of Trustees. The retention of a manager in a closed universe search shall be subject to a due diligence review by the Investment Committee, staff and consultant. When reopening a prior search, due diligence shall be performed on those managers constituting the finalists of the original search. In closed universe searches, where appropriate, selection criteria and the corresponding weighting scheme used to evaluate the selection criteria may differ from those used in an open universe search.

- V. RFPs will be sent to managers identified as likely to meet any stated qualifications, and in an open universe search to those requesting the RFP. An advertisement will be placed in an investment industry or national business publication in open universe searches. In addition, as required by statute, OP&F will provide public notice of an open universe search along with the minimum

Ohio Police & Fire Pension Fund

Summary of Investment Manager Search Policy

Investment manager searches are conducted via an open, publicly advertised RFP process with three exceptions:

- 1) Where there are a limited number of qualified candidate firms for a specified mandate.
- 2) An expedited process is required to exploit a short term market opportunity or to avoid material harm to OP&F assets (e.g., when replacing a manager of real estate properties);
- 3) A supermajority of the Board votes to reconsider just the finalists of a prior search concluded within the preceding two years (e.g., the manager hired in the original search loses key personnel).

The Board, with assistance of staff and consultant, develops minimum criteria consistent with the investment strategy being pursued. Significant examples of these criteria include: a minimum amount of assets the manager has in the product being proposed, a minimum length of performance record for the product being proposed, a minimum number of institutional clients in the product being proposed.

OP&F advertises the search in two or more major trade publications (e.g. *Pensions & Investments* and *FundFire*). OP&F posts the RFP on its website for any firm or person to download. OP&F's consultant sends the RFP to all managers identified as likely to meet the stated qualifications. OP&F and its consultant also send the RFP to any firm or person requesting it.

OP&F staff and the consultant review all timely submitted RFP responses to verify that each proposing firm meets all minimum criteria. Staff and consultant then separately evaluate all qualifying RFP responses and rank each one based on the following criteria:

- Stability and experience of firm in the investment product;
- Quality, stability, depth and experience of investment professionals;
- Client service and relationships;
- Investment philosophy and process;
- Investment performance and risk control; and,
- Investment fees.

Staff and consultant then present their separate evaluations and rankings to the Board. After reviewing and discussing this information with staff and consultant, the Board selects several finalists for interviews.

The Board, with the assistance of staff and consultant, then interviews and evaluates the finalists.

After completing all interviews, the Board votes to select a winning firm or firms.

OP&F US Equity Broker/Dealer Report

07/01/03-06/30/04
Settlement Date

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified-Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers
ABEL NOSER CORPORATION				\$2,063,440.12		\$2,885.00	\$2,885.00		\$2,063,440.12	\$2,063,440.12	
ADAMS,HARKNESS & HILL INC.				\$6,947,664.70		\$17,905.00	\$17,905.00		\$6,947,664.70	\$6,947,664.70	
ADVEST	Yes		\$869,253.94	\$869,253.94	0.0228%	\$2,240.00	\$2,240.00	0.0442%	\$869,253.94	\$869,253.94	
AMERICA'S GROWTH CAPITAL				\$119,215.15		\$1,054.00	\$1,054.00		\$119,215.15	\$119,215.15	
ARNHOLD & S.BIECHROEDER,INC				\$4,563,249.25		\$2,695.00	\$2,695.00		\$4,563,249.25	\$4,563,249.25	
AUTRANET				\$549,218.46		\$2,329.83	\$2,329.83		\$549,218.46	\$549,218.46	
AVALON RESEARCH GROUP INC.				\$2,951,293.98		\$5,140.75	\$5,140.75		\$2,951,293.98	\$2,951,293.98	
B RILEY & CO INC.				\$4,435,790.99		\$10,940.00	\$10,940.00		\$4,435,790.99	\$4,435,790.99	
BAIRD, ROBERT W., & COMPANY IN	Yes		\$27,570,315.01	\$27,570,315.01	0.7246%	\$68,053.75	\$68,053.75	1.3417%	\$27,570,315.01	\$27,570,315.01	
BANCAMERICA SECURITIES INC				\$63,430,178.59		\$114,229.25	\$114,229.25		\$63,430,178.59	\$63,430,178.59	
BANK OF NEW YORK				\$68,081,109.67		\$56,520.18	\$56,520.18		\$68,081,109.67	\$68,081,109.67	
BB&T CAPITAL MARKETS	Yes		\$4,554,900.64	\$4,554,900.64	0.1197%	\$12,945.00	\$12,945.00	0.2552%	\$4,554,900.64	\$4,554,900.64	
BEAR STEARNS & CO INC				\$166,703,705.29		\$236,603.07	\$236,603.07		\$166,703,705.29	\$166,703,705.29	
BERNSTEIN, SANFORD C., & CO.,				\$25,142,015.61		\$50,029.74	\$50,029.74		\$25,142,015.61	\$25,142,015.61	
BLUEFIN RESEARCH PARTNER INC.				\$427,559.68		\$640.00	\$640.00		\$427,559.68	\$427,559.68	
BOSTON INSTITUTIONAL SERVICES, INC	Yes		\$266,394,093.17	\$266,394,093.17	7.0015%	\$381,737.72	\$381,737.72	7.5262%	\$266,394,093.17	\$266,394,093.17	
BRIDGE TRADING COMPANY				\$20,319,477.11		\$36,385.00	\$36,385.00		\$20,319,477.11	\$20,319,477.11	
BROWN BROTHERS HARRIMAN & CO				\$1,924,273.96		\$2,460.00	\$2,460.00		\$1,924,273.96	\$1,924,273.96	
BT ALEX BROWN				\$2,094,240.02		\$1,487.30	\$1,487.30		\$2,094,240.02	\$2,094,240.02	
B-TRADE SERVICES LLC				\$63,347,955.67		\$78,313.59	\$78,313.59		\$63,347,955.67	\$63,347,955.67	
BUCKINGHAM RESEARCH GROUP INC.				\$1,473,357.69		\$1,560.00	\$1,560.00		\$1,473,357.69	\$1,473,357.69	
BURNS FRY HOARE GOVETT INC				\$761,045.01		\$2,392.50	\$2,392.50		\$761,045.01	\$761,045.01	
CANTOR FITZGERALD & CO INC				\$14,938,618.02		\$40,570.61	\$40,570.61		\$14,938,618.02	\$14,938,618.02	
CAPITAL INSTITUTIONAL SERVICES				\$421,511,972.99		\$526,213.75	\$526,213.75		\$421,511,972.99	\$421,511,972.99	
CHARLES SCHWAB				\$32,141,739.71		\$57,853.50	\$57,853.50		\$32,141,739.71	\$32,141,739.71	
CIBC WORLD MARKETS CORP				\$41,912,361.55		\$62,352.40	\$62,352.40		\$41,912,361.55	\$41,912,361.55	
CITATION GROUP/BCC CLRG				\$41,723,360.26		\$66,307.00	\$66,307.00		\$41,723,360.26	\$41,723,360.26	
CITIGROUP GLOBAL MARKETS INC.	Yes		\$98,965,099.53	\$98,965,099.53	2.6010%	\$142,023.00	\$142,023.00	2.8001%	\$98,965,099.53	\$98,965,099.53	
CJS SECURITIES				\$4,065,558.57		\$7,500.00	\$7,500.00		\$4,065,558.57	\$4,065,558.57	
COMPASS POINT RESEARCH & TRADING				\$1,386,512.40		\$1,390.00	\$1,390.00		\$1,386,512.40	\$1,386,512.40	
CREDIT RESEARCH & TRADING L. L				\$8,999.78		\$0.00	\$0.00		\$8,999.78	\$8,999.78	
DAVIDSON (D.A.) & CO INC-NSCC				\$1,071,371.26		\$3,755.00	\$3,755.00		\$1,071,371.26	\$1,071,371.26	
DAVIS, MENDEL & REGENSTEIN, IN				\$3,063,493.88		\$3,196.50	\$3,196.50		\$3,063,493.88	\$3,063,493.88	
DEUTSCHE BANK				\$89,011,517.81		\$99,522.59	\$99,522.59		\$89,011,517.81	\$89,011,517.81	
DOMINION SECURITIES				\$10,266,637.28		\$15,465.50	\$15,465.50		\$10,266,637.28	\$10,266,637.28	
EDWARDS (A.G.) & SONS,INC	Yes		\$12,320,746.05	\$12,320,746.05	0.3238%	\$22,433.50	\$22,433.50	0.4423%	\$12,320,746.05	\$12,320,746.05	
FACTSET DATA SYSTEMS				\$30,757,001.72		\$59,950.25	\$59,950.25		\$30,757,001.72	\$30,757,001.72	
FERRIS BAKER				\$1,919,727.41		\$5,055.00	\$5,055.00		\$1,919,727.41	\$1,919,727.41	
FIDELITY CAPITAL MARKETS (npsc)				\$45,105,761.18		\$56,953.50	\$56,953.50		\$45,105,761.18	\$45,105,761.18	
FIRST ALBANY CORP.				\$11,396,817.20		\$15,552.25	\$15,552.25		\$11,396,817.20	\$11,396,817.20	
FIRST ANALYSIS SECURITIES CORP				\$11,560,148.44		\$24,765.00	\$24,765.00		\$11,560,148.44	\$11,560,148.44	

OP&F US Equity Broker/Dealer Report

07/01/03-06/30/04
Settlement Date

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker/Dealer?	Ohio- Qualified Minority Broker/Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	\$ Amount Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers
FIRST BOSTON			\$84,173,863.67		\$128,956.10	\$128,956.10		\$84,173,863.67	\$84,173,863.67	
FIRST CLEARING CORP			\$4,565,572.74		\$12,327.00	\$12,327.00		\$4,565,572.74	\$4,565,572.74	
FOX-PITT KELTON INC.			\$5,058,167.98		\$10,005.00	\$10,005.00		\$5,058,167.98	\$5,058,167.98	
FP MAGLIO & CO INC			\$10,907,765.43		\$12,217.00	\$12,217.00		\$10,907,765.43	\$10,907,765.43	
FRIEDMAN BILLINGS & RAMSEY			\$1,765,331.14		\$3,480.00	\$3,480.00		\$1,765,331.14	\$1,765,331.14	
FULCRUM GLOBAL PARTNERS LLC			\$5,660,543.02		\$9,330.00	\$9,330.00		\$5,660,543.02	\$5,660,543.02	
G.G.E.T. LLC			\$6,694,853.41		\$8,924.00	\$8,924.00		\$6,694,853.41	\$6,694,853.41	
GERARD KLAUER MATTISON & COMPANY			\$14,321.54		\$70.00	\$70.00		\$14,321.54	\$14,321.54	
GOLDMAN, SACHS & CO.			\$117,368,593.64		\$148,578.01	\$148,578.01		\$117,368,593.64	\$117,368,593.64	
GUZMAN AND COMPANY			\$55,276,946.29		\$33,300.00	\$33,300.00		\$55,276,946.29	\$55,276,946.29	
HEFLIN AND CO., LLC			\$1,655,381.96		\$1,923.00	\$1,923.00		\$1,655,381.96	\$1,655,381.96	
HOEFER & ARNETT, INC.			\$138,508.58		\$395.00	\$395.00		\$138,508.58	\$138,508.58	
INSTINET			\$111,823,574.56		\$96,438.84	\$96,438.84		\$111,823,574.56	\$111,823,574.56	
ISI GROUP INC.			\$131,356,286.12		\$98,135.19	\$98,135.19		\$131,356,286.12	\$131,356,286.12	
JANNEY MONTGOMERY SCOTT, INC.			\$3,633,279.82		\$10,175.00	\$10,175.00		\$3,633,279.82	\$3,633,279.82	
JEFFERIES & CO.			\$10,432,478.62		\$14,695.00	\$14,695.00		\$10,432,478.62	\$10,432,478.62	
JMP SECURITIES			\$131,306,706.57		\$147,581.97	\$147,581.97		\$131,306,706.57	\$131,306,706.57	
JMP SECURITIES			\$130,119.25		\$125.00	\$125.00		\$130,119.25	\$130,119.25	
JOHNSON RICE & CO			\$1,717,175.91		\$2,850.00	\$2,850.00		\$1,717,175.91	\$1,717,175.91	
JONES & ASSOCIATES, INC.			\$16,038,575.44		\$20,728.00	\$20,728.00		\$16,038,575.44	\$16,038,575.44	
JP MORGAN CHASE BANK	Yes		\$61,524,040.92	1.6170%	\$93,238.25	\$93,238.25	1.8383%	\$61,524,040.92	\$61,524,040.92	
KAUFMAN BROTHERS			\$282,600.47		\$1,504.00	\$1,504.00		\$282,600.47	\$282,600.47	
KEEFE BRUYETTE & WOODS INC.			\$15,215,477.78		\$34,024.80	\$34,024.80		\$15,215,477.78	\$15,215,477.78	
KING (C.L.) & ASSOC INC			\$9,773,843.09		\$32,437.50	\$32,437.50		\$9,773,843.09	\$9,773,843.09	
KNIGHT SECURITIES BROADCORT CAP			\$25,704,369.22		\$73,295.87	\$73,295.87		\$25,704,369.22	\$25,704,369.22	
LA BRANCHE FINANCIAL #3			\$972,898.36		\$565.00	\$565.00		\$972,898.36	\$972,898.36	
LAZARD FRERES & CO.			\$4,477,879.18		\$9,247.50	\$9,247.50		\$4,477,879.18	\$4,477,879.18	
LEERINK SWANN AND COMPANY			\$735,499.15		\$1,385.00	\$1,385.00		\$735,499.15	\$735,499.15	
LEGG MASON WOOD WALKER, INC.	Yes		\$37,523,313.21	0.9862%	\$57,151.85	\$57,151.85	1.1268%	\$37,523,313.21	\$37,523,313.21	
LEHMAN BROTHERS INC.			\$93,926,638.44		\$162,586.73	\$162,586.73		\$93,926,638.44	\$93,926,638.44	
LIQUIDNET INC			\$103,494,656.06		\$81,776.00	\$81,776.00		\$103,494,656.06	\$103,494,656.06	
LYNCH JONES & RYAN INC.	Yes		\$2,193,681.87	0.0577%	\$2,020.00	\$2,020.00	0.0398%	\$2,193,681.87	\$2,193,681.87	
MCDONALD & COMPANY SECURITIES,	Yes		\$15,392,402.58	0.4045%	\$26,430.00	\$26,430.00	0.5211%	\$15,392,402.58	\$15,392,402.58	
MERRILL LYNCH	Yes		\$154,485,369.80	4.0602%	\$234,869.70	\$234,869.70	4.6306%	\$154,485,369.80	\$154,485,369.80	
MIDWEST RESEARCH SECURITIES			\$13,591,883.70		\$36,363.40	\$36,363.40		\$13,591,883.70	\$13,591,883.70	
MILLER, TABAK & CO LLC			\$2,381,958.49		\$2,911.00	\$2,911.00		\$2,381,958.49	\$2,381,958.49	
MORGAN STANLEY & CO., INCORPOR			\$80,945,679.32		\$114,404.27	\$114,404.27		\$80,945,679.32	\$80,945,679.32	
MORGAN,KEEGAN & CO.			\$5,145,296.84		\$15,470.00	\$15,470.00		\$5,145,296.84	\$5,145,296.84	
NATIONAL FINANCIAL SERVICES CORP			\$1,214,876.87		\$1,871.50	\$1,871.50		\$1,214,876.87	\$1,214,876.87	
NEEDHAM & CO			\$3,633,925.73		\$8,805.00	\$8,805.00		\$3,633,925.73	\$3,633,925.73	
NEUBERGER & BERMAN			\$494,176.80		\$1,175.00	\$1,175.00		\$494,176.80	\$494,176.80	
NO BROKER OR BROKER UNKNOWN			\$107,188,180.31		\$0.00	\$0.00		\$107,188,180.31	\$107,188,180.31	

OP&F US Equity Broker/Dealer Report

07/01/03-06/30/04
Settlement Date

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker/ Dealer?	Ohio- Qualified Minority Broker/ Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers
OPPENHEIMER & CO. INC.				\$3,261,822.93		\$7,875.00	\$388.00		\$3,261,822.93	\$3,261,822.93	
PACIFIC GROWTH EQUITIES				\$2,848,227.72		\$2,310.00	\$58,385.44		\$2,848,227.72	\$2,848,227.72	
PAULSEN, DOWLING SECURITIES, INC				\$2,537,961.01		\$3,757.25	\$8,375.00		\$2,537,961.01	\$2,537,961.01	
PCS SECURITIES INC.				\$5,405,260.50		\$5,543.75	\$5,162.60		\$5,405,260.50	\$5,405,260.50	
PERSHING LLC				\$24,630,909.37		\$32,528.50	\$3,898.00		\$24,630,909.37	\$24,630,909.37	
PRUDENTIAL EQUITY GROUP	Yes		\$44,531,523.43	\$44,531,523.43	1.1704%	\$82,665.75	\$77,216.40	1.6298%	\$44,531,523.43	\$44,531,523.43	
RAYMOND, JAMES & ASSOC. INC.	Yes		\$7,495,569.48	\$7,495,569.48	0.1970%	\$16,398.75	\$19,605.00	0.3233%	\$7,495,569.48	\$7,495,569.48	
RBC DAIN RAUSCHER INC.	Yes		\$4,709,328.40	\$4,709,328.40	0.1238%	\$9,743.24	\$77,216.40	0.1921%	\$4,709,328.40	\$4,709,328.40	
ROBERT BAIRD				\$144,911.76					\$144,911.76	\$144,911.76	
ROSENBLATT SECURITIES INC				\$101,431,102.39		\$58,385.44	\$19,605.00		\$101,431,102.39	\$101,431,102.39	
SANDERS MORRIS MUNDY				\$2,134,118.73		\$8,375.00	\$6,875.00		\$2,134,118.73	\$2,134,118.73	
SANDLER O'NEILL & PARTNERS LP				\$2,772,738.30		\$5,162.60	\$25,247.67		\$2,772,738.30	\$2,772,738.30	
SCOTIA MCLEOD (USA) INC				\$2,498,243.79		\$3,898.00	\$11,221.25		\$2,498,243.79	\$2,498,243.79	
SG COWEN & CO LLC	Yes		\$32,937,758.64	\$32,937,758.64	0.8657%	\$77,216.40	\$77,216.40	1.5224%	\$32,937,758.64	\$32,937,758.64	
SIDOTTI & CO. LLC				\$6,586,292.61		\$19,605.00	\$19,605.00		\$6,586,292.61	\$6,586,292.61	
SIMMONS & COMPANY INTERNATIONAL				\$1,591,853.89		\$6,875.00	\$6,875.00		\$1,591,853.89	\$1,591,853.89	
SOUNDVIEW FINANCIAL GROUP				\$5,808,483.21		\$25,247.67	\$25,247.67		\$5,808,483.21	\$5,808,483.21	
STANDARD & POOR'S SECURITIES				\$11,921,237.38		\$11,221.25	\$11,221.25		\$11,921,237.38	\$11,921,237.38	
STATE STREET BROKERAGE				\$2,220,805.21		\$1,978.00	\$1,978.00		\$2,220,805.21	\$2,220,805.21	
STEPHENS INC				\$5,714,433.92		\$13,717.50	\$13,717.50		\$5,714,433.92	\$5,714,433.92	
STIFEL NICOLAUS CO.	Yes		\$2,111,055.70	\$2,111,055.70	0.0555%	\$2,857.00	\$2,857.00	0.0563%	\$2,111,055.70	\$2,111,055.70	
SUNGARD SIMULATOR BROKER-ETI				\$4,391,616.94		\$3,635.00	\$3,635.00		\$4,391,616.94	\$4,391,616.94	
SUNGUARD INSTITUTIONAL BROKERAGE				\$2,317,116.89		\$7,712.40	\$7,712.40		\$2,317,116.89	\$2,317,116.89	
SUNTRUST CAPITAL MARKETS, INC.	Yes		\$11,449,187.17	\$11,449,187.17	0.3009%	\$22,462.00	\$22,462.00	0.4429%	\$11,449,187.17	\$11,449,187.17	
THOMAS WEISEL PARTNERS, LLC				\$25,746,600.28		\$73,051.00	\$73,051.00		\$25,746,600.28	\$25,746,600.28	
TULLET LIBERTY SECURITIES				\$331,352.90		\$2,140.00	\$2,140.00		\$331,352.90	\$331,352.90	
U.S. BANCORP PIPER JAFFRAY INC				\$14,740,925.77		\$22,880.75	\$22,880.75		\$14,740,925.77	\$14,740,925.77	
U.S. CLEARING CORP				\$1,863,742.35		\$3,135.00	\$3,135.00		\$1,863,742.35	\$1,863,742.35	
UBS WARBURG LLC	Yes		\$166,719,251.74	\$166,719,251.74	4.3818%	\$244,130.15	\$244,130.15	4.8132%	\$166,719,251.74	\$166,719,251.74	
UNTERBERG HARRIS				\$2,285,548.96		\$4,025.00	\$4,025.00		\$2,285,548.96	\$2,285,548.96	
WACHOVIA	Yes		\$36,736,472.53	\$36,736,472.53	0.9655%	\$62,155.50	\$62,155.50	1.2254%	\$36,736,472.53	\$36,736,472.53	
WEDBUSH MORGAN SECURITIES INC-NS				\$8,718,309.30		\$32,860.00	\$32,860.00		\$8,718,309.30	\$8,718,309.30	
WEEDEN & CO.				\$200,288,413.17		\$133,571.28	\$133,571.28		\$200,288,413.17	\$200,288,413.17	
WELLS FARGO SECURITIES LLC				\$3,657,273.74		\$4,490.00	\$4,490.00		\$3,657,273.74	\$3,657,273.74	
WILLIAM BLAIR				\$2,033,905.77		\$4,551.80	\$4,551.80		\$2,033,905.77	\$2,033,905.77	
WILLIAM SMITH SECURITIES				\$2,389,192.72		\$4,370.00	\$4,370.00		\$2,389,192.72	\$2,389,192.72	
Totals	19 of 119	0 of 119	\$988,483,363.81	\$3,804,830,041.23	25.9797%	\$1,560,771.56	\$5,072,091.49	30.7718%	\$0.00	\$3,804,830,041.23	0.0000%

*Original Data Supplied by Custodian, Huntington National Bank

OP&F OHIO QUALIFIED US EQUITY BROKER/DEALER REPORT

Reporting Period 7/1/03 - 06/30/04

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker/ Dealer?	Ohio- Qualified- Minority Broker/ Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker/ Dealers	Commissions Paid To Ohio- Qualified Broker/ Dealers	Commissions Paid To All Broker/ Dealers	% of Total Commissions Paid to Ohio- Qualified Broker/ Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers	
ADVEST	Yes	Yes	\$869,253.94	\$869,253.94	0.0228%	\$2,240.00	\$2,240.00	0.0442%	\$869,253.94		
BAIRD, ROBERT W. & COMPANY INC	Yes	Yes	\$27,570,315.01	\$27,570,315.01	0.7246%	\$68,053.75	\$68,053.75	1.3417%	\$27,570,315.01		
BBA&T CAPITAL MARKETS	Yes	Yes	\$4,554,900.64	\$4,554,900.64	0.1197%	\$12,945.00	\$12,945.00	0.2552%	\$4,554,900.64		
BOSTON INSTITUTIONAL SERVICES, INC	Yes	Yes	\$266,394,093.17	\$266,394,093.17	7.0015%	\$381,737.72	\$381,737.72	7.5262%	\$266,394,093.17		
CITIGROUP GLOBAL MARKETS INC.	Yes	Yes	\$98,965,099.53	\$98,965,099.53	2.6010%	\$142,023.00	\$142,023.00	2.8001%	\$98,965,099.53		
EDWARDS (A.G.) & SONS INC	Yes	Yes	\$12,320,746.05	\$12,320,746.05	0.3238%	\$22,433.50	\$22,433.50	0.4423%	\$12,320,746.05		
JP MORGAN CHASE BANK	Yes	Yes	\$61,524,040.92	\$61,524,040.92	1.6170%	\$93,238.25	\$93,238.25	1.8383%	\$61,524,040.92		
LEGG MASON WOOD WALKER, INC.	Yes	Yes	\$37,523,313.21	\$37,523,313.21	0.9862%	\$57,151.85	\$57,151.85	1.1268%	\$37,523,313.21		
LYNCH JONES & RYAN INC.	Yes	Yes	\$2,193,681.87	\$2,193,681.87	0.0577%	\$2,020.00	\$2,020.00	0.0398%	\$2,193,681.87		
MCDONALD & COMPANY SECURITIES,	Yes	Yes	\$15,392,402.58	\$15,392,402.58	0.4045%	\$26,430.00	\$26,430.00	0.5211%	\$15,392,402.58		
MERRILL LYNCH	Yes	Yes	\$154,485,369.80	\$154,485,369.80	4.0602%	\$234,869.70	\$234,869.70	4.6306%	\$154,485,369.80		
PRUDENTIAL EQUITY GROUP	Yes	Yes	\$44,531,523.43	\$44,531,523.43	1.1704%	\$82,665.75	\$82,665.75	1.6298%	\$44,531,523.43		
RAYMOND JAMES & ASSOC. INC.	Yes	Yes	\$7,495,569.48	\$7,495,569.48	0.1970%	\$16,398.75	\$16,398.75	0.3233%	\$7,495,569.48		
RBC DAIN RAUSCHER INC.	Yes	Yes	\$4,709,328.40	\$4,709,328.40	0.1238%	\$9,743.24	\$9,743.24	0.1921%	\$4,709,328.40		
SG COWEN & CO LLC	Yes	Yes	\$32,937,758.64	\$32,937,758.64	0.8657%	\$77,216.40	\$77,216.40	1.5224%	\$32,937,758.64		
STIFEL NICOLAUS CO.	Yes	Yes	\$2,111,055.70	\$2,111,055.70	0.0555%	\$2,857.00	\$2,857.00	0.0563%	\$2,111,055.70		
SUNTRUST CAPITAL MARKETS, INC.	Yes	Yes	\$11,449,187.17	\$11,449,187.17	0.3009%	\$22,462.00	\$22,462.00	0.4429%	\$11,449,187.17		
UBS WARBURG LLC	Yes	Yes	\$166,719,251.74	\$166,719,251.74	4.3818%	\$244,130.15	\$244,130.15	4.8132%	\$166,719,251.74		
WACHOVIA	Yes	Yes	\$36,736,472.53	\$36,736,472.53	0.9655%	\$62,155.50	\$62,155.50	1.2254%	\$36,736,472.53		
Totals	19 of 119	0 of 119	\$988,483,363.81	\$3,804,830,041.23	25.9797%	\$1,560,771.56	\$5,072,091.49	30.7718%	\$0.00	\$3,804,830,041.23	0.0000%

CPF Equity Broker/Dealer Report

7/1/2011 - 6/30/2012
Settlement Date

Broker/Dealer Retained by Public Fund	Ohio Qualified Broker/Dealer?	Ohio Minority Broker/Dealers?	\$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio Qualified Broker / Dealers	Commissions Paid To Ohio Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio-Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total Trades Executed through Ohio-Qualified Broker / Dealers
WONDALE PARTNERS LLC	No	No	5,915,813.37	5,915,813.37	0.0089	7,966.27	7,966.27	0.0082	5,915,813.37	5,915,813.37	0.0000%
BARCLAYS CAPITAL INC	No	No	45,988,283.56	45,988,283.56		61,028.34	61,028.34		45,988,283.56	45,988,283.56	
BAYPOINT TRADING LLC	No	No	8,343,090.53	8,343,090.53		27,157.26	27,157.26		8,343,090.53	8,343,090.53	
BNY CONVERGEX	No	No	1,166,402.20	1,166,402.20		4,970.00	4,970.00		1,166,402.20	1,166,402.20	
BTIG LLC	Yes	No	3,738,970.25	3,738,970.25	0.0089	5,165.91	5,165.91	0.0082	3,738,970.25	3,738,970.25	
C L KING & ASSOCIATES INC	No	No	728,173.00	728,173.00		813.00	813.00		728,173.00	728,173.00	
CANTOR FITZGERALD & CO INC	No	No	1,071,941.66	1,071,941.66		3,207.96	3,207.96		1,071,941.66	1,071,941.66	
CAP INSTITUTIONAL SERVICES INC	No	No	18,060,151.07	18,060,151.07		22,295.95	22,295.95		18,060,151.07	18,060,151.07	
CITIGROUP GLOBAL MARKETS INC	Yes	No	12,305,293.82	12,305,293.82	0.0294	25,203.48	25,203.48	0.0401	12,305,293.82	12,305,293.82	
CLARVIEW CORRESPONDENT SERVICES	No	No	745,200.00	745,200.00		0.00	0.00		745,200.00	745,200.00	
COWEN & COMPANY LLC	Yes	No	2,664,922.89	2,664,922.89	0.0084	1,738.89	1,738.89	0.0028	2,664,922.89	2,664,922.89	
CRAG - HALLUM	No	No	75,897.91	75,897.91		345.27	345.27		75,897.91	75,897.91	
CREDIT SUISSE FIRST BOSTON	No	No	61,872,225.24	61,872,225.24		70,550.75	70,550.75		61,872,225.24	61,872,225.24	
C A DAVIDSON & CO INC	No	No	1,079,295.90	1,079,295.90		1,871.87	1,871.87		1,079,295.90	1,079,295.90	
DEUTSCHE BANK SECURITIES INC	No	No	9,793,025.83	9,793,025.83		18,605.06	18,605.06		9,793,025.83	9,793,025.83	
DEEDMAN BILLINGS & RAMSEY & CO INC	No	No	28,414,993.26	28,414,993.26		67,746.42	67,746.42		28,414,993.26	28,414,993.26	
DOLDMAN SACHS & CO.	No	No	11,360,464.28	11,360,464.28		13,787.00	13,787.00		11,360,464.28	11,360,464.28	
DNSTNET	No	No	4,725,982.85	4,725,982.85		10,168.64	10,168.64		4,725,982.85	4,725,982.85	
EFFERIES & CO INC	No	No	5,847,726.86	5,847,726.86		8,931.48	8,931.48		5,847,726.86	5,847,726.86	
ONESTRADING INSTITUTIONAL SERVICES LLC	No	No	8,261,050.68	8,261,050.68		11,067.47	11,067.47		8,261,050.68	8,261,050.68	
P MORGAN SECURITIES INC	Yes	No	9,187,041.77	9,187,041.77	0.0219	16,032.81	16,032.81	0.0255	9,187,041.77	9,187,041.77	
PEEF BRUYETTE AND WOODS INC	Yes	No	17,785,010.68	17,785,010.68	0.0425	31,350.03	31,350.03	0.0499	17,785,010.68	17,785,010.68	
KEYBANC CAPITAL MARKETS INC	No	No	298,004.28	298,004.28		464.82	464.82		298,004.28	298,004.28	
KNIGHT CLEARING SERVICES LLC	No	No	14,068,266.72	14,068,266.72		8,460.88	8,460.88		14,068,266.72	14,068,266.72	
LIQUIDNET INC	Yes	No	4,741,007.48	4,741,007.48	0.0057	9,862.50	9,862.50	0.0157	4,741,007.48	4,741,007.48	
MERRILL LYNCH, PIERCE, FENNER & SMITH INC	Yes	No	11,332,907.91	11,332,907.91	0.0271	24,639.84	24,639.84	0.0392	11,332,907.91	11,332,907.91	
MORGAN STANLEY & CO INC	No	No	9,193,262.82	9,193,262.82		13,335.93	13,335.93		9,193,262.82	9,193,262.82	
MEEDHAM & CO	Yes	No	7,816,814.25	7,816,814.25	0.0187	16,032.45	16,032.45	0.0255	7,816,814.25	7,816,814.25	
PENHEIMER & CO INC	No	No	1,250,563.04	1,250,563.04		3,334.95	3,334.95		1,250,563.04	1,250,563.04	
PACIFIC CREST SECURITIES	No	No	1,357,151.41	1,357,151.41	0.0032	1,782.72	1,782.72	0.0028	1,357,151.41	1,357,151.41	
PIPER JAFFRAY & CO	Yes	No	7,927,504.11	7,927,504.11	0.0189	7,153.00	7,153.00	0.0114	7,927,504.11	7,927,504.11	
RAYMOND JAMES FINANCIAL SERVICES	Yes	No	8,384,382.35	8,384,382.35	0.0200	10,631.79	10,631.79	0.0169	8,384,382.35	8,384,382.35	
RBC CAPITAL MARKETS CORPORATION	Yes	No	21,879,723.99	21,879,723.99	0.0523	24,424.55	24,424.55	0.0389	21,879,723.99	21,879,723.99	
ROBERT W BAIRD & CO INC	No	No	3,589,024.10	3,589,024.10		9,023.00	9,023.00		3,589,024.10	3,589,024.10	
SANFORD C BERNSTEIN & CO INC	No	No	671,684.18	671,684.18		735.00	735.00		671,684.18	671,684.18	
SIDOTI & COMPANY LLC	No	No	1,318,839.25	1,318,839.25		2,747.50	2,747.50		1,318,839.25	1,318,839.25	
SIMMONS & COMPANY INTERNATIONAL	No	No	1,586,211.87	1,586,211.87		1,486.86	1,486.86		1,586,211.87	1,586,211.87	
STATE STREET BROKERAGE	Yes	No	15,098,078.14	15,098,078.14	0.0361	20,434.21	20,434.21	0.0325	15,098,078.14	15,098,078.14	
STIFEL, NICOLAUS & CO INC	No	No	5,096,949.92	5,096,949.92		4,641.00	4,641.00		5,096,949.92	5,096,949.92	
SUNTRUST CAPITAL MARKETS INC	No	No	493,440.34	493,440.34		178.00	178.00		493,440.34	493,440.34	
JBS SECURITIES INC	No	No	17,697,201.22	17,697,201.22		25,147.30	25,147.30		17,697,201.22	17,697,201.22	
JBS WARBURG LLC	No	No	3,111,961.39	3,111,961.39		2,765.00	2,765.00		3,111,961.39	3,111,961.39	
WEDBUSH MORGAN SECURITIES INC	No	No	3,223,902.82	3,223,902.82		6,328.48	6,328.48		3,223,902.82	3,223,902.82	
WEEDEN & CO	No	No	11,982,275.65	11,982,275.65		7,543.11	7,543.11		11,982,275.65	11,982,275.65	
WILLIAM BLAIR & CO	No	No									
Totals	13 of 45	0 of 45	\$124,218,809.05	\$418,663,386.29	29.1041%	\$194,452.18	\$627,947.16	30.9663%	\$0.00	\$418,663,386.29	0.0000%

Original Data Supplied by Custodian, Huntington National Bank

OP&F OHIO QUALIFIED US EQUITY BROKER/DEALER REPORT
Reporting Period 7/1/11 - 6/30/12

Broker/Dealer Retained by Public Fund	Ohio Qualified Broker / Dealer?		Ohio Qualified Minority Broker / Dealer?		\$ Amount Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Brokers / Dealers	% of Total Trades Executed through Ohio Qualified Broker / Dealers		Commissions Paid To Ohio Qualified Broker / Dealers	Commissions Paid To All Brokers / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers		\$ Amount Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Brokers / Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers
	Yes	No	Yes	No			Commissions Paid To Ohio Qualified Broker / Dealers	Commissions Paid To All Brokers / Dealers			% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers			
BTIG LLC	Yes	No	Yes	No	3,738,970.25	3,738,970.25	0.0089	5,165.91	5,165.91	0.0082	5,165.91	0.0082	3,738,970.25	3,738,970.25	0.0000%
CITIGROUP GLOBAL MARKETS INC	Yes	No	Yes	No	12,305,293.82	12,305,293.82	0.0294	25,203.48	25,203.48	0.0401	25,203.48	0.0401	12,305,293.82	12,305,293.82	
COWEN & COMPANY LLC	Yes	No	Yes	No	2,664,922.89	2,664,922.89	0.0064	1,738.89	1,738.89	0.0028	1,738.89	0.0028	2,664,922.89	2,664,922.89	
JP MORGAN SECURITIES INC	Yes	No	Yes	No	9,187,041.77	9,187,041.77	0.0219	16,032.61	16,032.61	0.0255	16,032.61	0.0255	9,187,041.77	9,187,041.77	
KEYBANC CAPITAL MARKETS INC	Yes	No	Yes	No	17,785,010.68	17,785,010.68	0.0425	31,350.03	31,350.03	0.0499	31,350.03	0.0499	17,785,010.68	17,785,010.68	
MERRILL LYNCH, PIERCE, FENNER & SMITH INC	Yes	No	Yes	No	4,741,007.48	4,741,007.48	0.0057	9,862.50	9,862.50	0.0157	9,862.50	0.0157	4,741,007.48	4,741,007.48	
MORGAN STANLEY & CO INC	Yes	No	Yes	No	11,332,907.91	11,332,907.91	0.0271	24,639.84	24,639.84	0.0392	24,639.84	0.0392	11,332,907.91	11,332,907.91	
OPPENHEIMER & CO INC	Yes	No	Yes	No	7,816,814.25	7,816,814.25	0.0187	16,032.45	16,032.45	0.0255	16,032.45	0.0255	7,816,814.25	7,816,814.25	
PIPER JAFFRAY & CO	Yes	No	Yes	No	1,357,151.41	1,357,151.41	0.0032	1,782.72	1,782.72	0.0028	1,782.72	0.0028	1,357,151.41	1,357,151.41	
RAYMOND, JAMES FINANCIAL SERVICES	Yes	No	Yes	No	7,927,504.11	7,927,504.11	0.0189	7,153.00	7,153.00	0.0114	7,153.00	0.0114	7,927,504.11	7,927,504.11	
RBC CAPITAL MARKETS CORPORATION	Yes	No	Yes	No	8,384,382.35	8,384,382.35	0.0200	10,631.79	10,631.79	0.0169	10,631.79	0.0169	8,384,382.35	8,384,382.35	
ROBERT W BAIRD & CO INC	Yes	No	Yes	No	21,879,723.99	21,879,723.99	0.0523	24,424.55	24,424.55	0.0369	24,424.55	0.0369	21,879,723.99	21,879,723.99	
STIFEL, NICOLAUS & CO INC	Yes	No	Yes	No	15,098,078.14	15,098,078.14	0.0361	20,434.21	20,434.21	0.0325	20,434.21	0.0325	15,098,078.14	15,098,078.14	
Totals	13 of 45	0 of 45	\$124,218,809.05	\$418,663,386.29	29.1041%	\$194,452.18	\$627,947.16	30.9663%	\$0.00	\$418,663,386.29	0.0000%				

OP&F Fixed Income Broker/Dealer Report

7/1/03-06/30/04
Settlement Date

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker/ Dealer?	Ohio- Qualified- Minority Broker/ Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker/ Dealers	\$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers
ADVEST	Yes		\$40,700.00	\$40,700.00	0.0005%		\$40,700.00	
ABN AMRO INC				\$991,542.42			\$991,542.42	
AMHERST SECURITIES GROUP				\$6,774,687.50			\$6,774,687.50	
BANCAMERICA SECURITIES INC				\$141,732,902.46			\$141,732,902.46	
BANK OF NEW YORK				\$4,761,583.45			\$4,761,583.45	
BANKERS TRUST COMPANY/AMHERST SE				\$8,572,277.23			\$8,572,277.23	
BARCLAYS CAPITAL INC				\$415,052,788.67			\$415,052,788.67	
BB&T CAPITAL MARKETS	Yes		\$1,042,500.00	\$1,042,500.00	0.0126%		\$1,042,500.00	
BEAR STEARNS & CO INC				\$264,337,259.21			\$264,337,259.21	
BERNSTEIN, SANFORD C., & CO.				\$520,513.51			\$520,513.51	
BHC SECURITIES				\$7,277,187.50			\$7,277,187.50	
BLAYLOCK & PARTNERS, L.P.				\$4,134,371.40			\$4,134,371.40	
BNP PARIBAS SECURITIES CORP/BOND				\$45,143,799.77			\$45,143,799.77	
BONY/COUNTRYWIDE SEC CORP				\$26,735,614.96			\$26,735,614.96	
BTC/AMHERS				\$940,046.08			\$940,046.08	
CIBC WORLD MARKETS CORP				\$6,427,468.73			\$6,427,468.73	
CITIGROUP GLOBAL MARKETS INC.	Yes		\$292,230,041.66	\$292,230,041.66	3.5416%		\$292,230,041.66	
COUNTRYWIDE CAPITAL MARKETS				\$8,725,609.61			\$8,725,609.61	
CREDIT RESEARCH & TRADING LLC				\$117,250.00			\$117,250.00	
CUSTODIAL TRUST COMPANY				\$10,185,217.44			\$10,185,217.44	
DEUTSCHE BANK				\$516,801,072.60			\$516,801,072.60	
DOMINION SECURITIES				\$3,281,267.54			\$3,281,267.54	
FIDELITY CAPITAL MARKETS (npsc)				\$78,480.57			\$78,480.57	
FIFTH THIRD SECURITIES	Yes		\$6,705,000.00	\$6,705,000.00	0.0813%		\$6,705,000.00	
FIRST BOSTON				\$406,099,783.97			\$406,099,783.97	
FIRST TENNESSEE BANK BOND DIVISION				\$18,706,471.40			\$18,706,471.40	
FREDDIE MAC'S SEC SALES & TRADING				\$18,938,125.32			\$18,938,125.32	
GANT (J.W.) & ASSOC INC - NSCC				\$3,101,776.94			\$3,101,776.94	
GOLDMAN, SACHS & CO.				\$1,469,447,898.50			\$1,469,447,898.50	
GREENWICH CAPITAL				\$59,978,258.78			\$59,978,258.78	
HARRIS NESBITT CORP. BONDS				\$304,500.00			\$304,500.00	
HOUGH (WILLIAM R.) & CO.				\$539,902.22			\$539,902.22	
HSBC SECURITIES, INC				\$53,440,012.49			\$53,440,012.49	
IMPERIAL CAPITAL LLC				\$142,950.00			\$142,950.00	
INSTINET				\$1,220,606.64			\$1,220,606.64	
JEFFERIES & CO.				\$278,670.00			\$278,670.00	
JESUP & LAMONT SECURITIES				\$478,087.50			\$478,087.50	
JP MORGAN CHASE BANK	Yes		\$198,630,446.14	\$198,630,446.14	2.4072%		\$198,630,446.14	
JP MORGAN CHASE BANK/HSBCSI				\$5,105,703.13			\$5,105,703.13	
KBC FINANCIAL				\$7,562,945.02			\$7,562,945.02	
LAZARD FRERES & CO.				\$4,324,001.50			\$4,324,001.50	
LEGG MASON WOOD WALKER, INC.	Yes		\$8,684,713.02	\$8,684,713.02	0.1053%		\$8,684,713.02	
LEHMAN BROS. INTL (EUROPE)-EQ DI				\$92,825.00			\$92,825.00	

OP&F Fixed Income Broker/Dealer Report

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker/ Dealer?	Ohio- Qualified- Minority Broker/ Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers
LEHMAN BROTHERS INC.			\$583,418,670.58		\$583,418,670.58	\$583,418,670.58	
LOOP CAPITAL MARKETS LLC			\$8,637,298.90		\$8,637,298.90	\$8,637,298.90	
MCDONALD & COMPANY SECURITIES	Yes		\$478,326,000.34	5.7969%	\$478,326,000.34	\$478,326,000.34	
MERRILL LYNCH	Yes		\$596,969,174.22	7.2347%	\$596,969,174.22	\$596,969,174.22	
MESIROW CAPITAL INC			\$2,726,785.06		\$2,726,785.06	\$2,726,785.06	
MILLER TABAK & CO LLC			\$1,882,675.00		\$1,882,675.00	\$1,882,675.00	
MORGAN STANLEY & CO., INCORPORATED			\$1,018,341,563.09		\$1,018,341,563.09	\$1,018,341,563.09	
NATIONSBANK MONTGOMERY SEC CORRE			\$2,432,465.18		\$2,432,465.18	\$2,432,465.18	
NESBITT BURNS SECURITIES			\$492,257.50		\$492,257.50	\$492,257.50	
NO BROKER OR BROKER UNKNOWN			\$39,455,682.71		\$39,455,682.71	\$39,455,682.71	
ORMES CAPITAL MARKETS INC/BCC CL			\$1,227,613.80		\$1,227,613.80	\$1,227,613.80	
PERSHING LLC			\$4,030,045.50		\$4,030,045.50	\$4,030,045.50	
PWI CMO ACCOUNT			\$9,214,340.82		\$9,214,340.82	\$9,214,340.82	
R.W. PRESSPRICH & CO., INC.			\$780,062.50		\$780,062.50	\$780,062.50	
RAYMOND, JAMES & ASSOC. INC.	Yes		\$4,864,787.50	0.0590%	\$4,864,787.50	\$4,864,787.50	
RBC DAIN RAUSCHER INC.	Yes		\$3,290,945.55	0.0399%	\$3,290,945.55	\$3,290,945.55	
SAMUEL A RAMIREZ & COMPANY INC			\$3,874,478.90		\$3,874,478.90	\$3,874,478.90	
SCOTIA MCLEOD (USA) INC			\$1,285,772.50		\$1,285,772.50	\$1,285,772.50	
SECURITIES TRADING			\$745,084.00		\$745,084.00	\$745,084.00	
SESLIA SECURITIES			\$172,322,624.89		\$172,322,624.89	\$172,322,624.89	
SG COWEN & COMPANY	Yes		\$3,236,794.59	0.0392%	\$3,236,794.59	\$3,236,794.59	
SPEAR, LEADS & KELLOGG/GOVTS			\$9,201,420.30		\$9,201,420.30	\$9,201,420.30	
STEPHENS INC			\$6,875,253.13		\$6,875,253.13	\$6,875,253.13	
UBS WARBURG LLC	Yes		\$908,782,081.00	11.0136%	\$908,782,081.00	\$908,782,081.00	
UNDEFINED			\$2,950,500.00		\$2,950,500.00	\$2,950,500.00	
UTENDAHL			\$327,580,316.13		\$327,580,316.13	\$327,580,316.13	
WACHOVIA	Yes		\$20,320,228.67	0.2463%	\$20,320,228.67	\$20,320,228.67	
WILLIAMS CAPITAL GROUP LP (THE)			\$4,985,350.00		\$4,985,350.00	\$4,985,350.00	
WEXFORD CLEARING SVCS CORP			\$3,529,350.01		\$3,529,350.01	\$3,529,350.01	
Totals	13 of 72	0 of 72	\$2,523,123,412.69	30.5779%	\$8,251,466,482.25	\$8,251,466,482.25	0.0000%

*Original Data Supplied by Custodian, Huntington National Bank

OP&F OHIO QUALIFIED US FIXED INCOME BROKER/DEALER REPORT
Reporting Period 7/1/03 - 06/30/04

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers
ADVEST	Yes		\$40,700.00	0.0005%	\$40,700.00	
BB&T CAPITAL MARKETS	Yes		\$1,042,500.00	0.0126%	\$1,042,500.00	
CITIGROUP GLOBAL MARKETS INC.	Yes		\$292,230,041.66	3.5416%	\$292,230,041.66	
FIFTH THIRD SECURITIES	Yes		\$6,705,000.00	0.0813%	\$6,705,000.00	
JP MORGAN CHASE BANK	Yes		\$198,630,446.14	2.4072%	\$198,630,446.14	
LEGG MASON WOOD WALKER, INC.	Yes		\$8,684,713.02	0.1053%	\$8,684,713.02	
MCDONALD & COMPANY SECURITIES	Yes		\$478,326,000.34	5.7969%	\$478,326,000.34	
MERRILL LYNCH	Yes		\$596,969,174.22	7.2347%	\$596,969,174.22	
RAYMOND, JAMES & ASSOC. INC.	Yes		\$4,864,787.50	0.0590%	\$4,864,787.50	
RBC DAIN RAUSCHER INC.	Yes		\$3,290,945.55	0.0399%	\$3,290,945.55	
SG COWEN & COMPANY	Yes		\$3,236,794.59	0.0392%	\$3,236,794.59	
UBS WARBURG LLC	Yes		\$908,782,081.00	11.0136%	\$908,782,081.00	
WACHOVIA	Yes		\$20,320,228.67	0.2463%	\$20,320,228.67	
Totals	13 of 72	0 of 72	\$2,523,123,412.69	30.5779%	\$0.00	0.0000%
					\$8,251,466,482.25	\$8,251,466,482.25

OP&F Fixed Income Broker/Dealer Report

Broker/Dealer Retained by Public Fund	Ohio- Qualified-Minority Broker / Dealer?		Ohio- Qualified-Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio Qualified Broker/Dealers		% of Total Trades Executed through Ohio Qualified Broker / Dealers	\$ Amount of Trades Executed with Ohio-Qualified Minority Broker / Dealers		% of Total Trades Executed Through Ohio Qualified Minority Broker/Dealers
	Yes	No		\$ Amount of Trades Executed with Ohio Qualified Broker/Dealers	\$ Amount of Trades Executed by All Broker/Dealers		\$ Amount of Trades Executed with Ohio-Qualified Minority Broker / Dealers	\$ Amount of Trades Executed by All Broker/Dealers	
AMHERST SECURITIES GROUP	Yes	No	No	\$10,671,765.74	\$10,671,765.74	0.1791%	\$10,671,765.74	\$10,671,765.74	
AURIGA USA LLC	No	No	No	0	\$1,327,519.63		\$1,327,519.63	\$1,327,519.63	
BARCLAYS CAPITAL INC	No	No	No	0	\$506,343,760.04		\$506,343,760.04	\$506,343,760.04	
BARCLAYS CAPITAL INC.	No	No	No	0	\$1,918,682.99		\$1,918,682.99	\$1,918,682.99	
B B & T CAPITAL MARKETS	No	No	No	0	\$203,226.59		\$203,226.59	\$203,226.59	
BLAYLOCK ROBERT VAN LLC	Yes	No	No	\$57,760,084.42	\$57,760,084.42	0.9692%	\$57,760,084.42	\$57,760,084.42	
BNP PARIBAS SECURITIES	No	No	No	0	\$124,316,660.94		\$124,316,660.94	\$124,316,660.94	
BNY/SUNTRUST CAPITAL MARKETS	No	No	No	0	\$378,043.49		\$378,043.49	\$378,043.49	
CASTLEOAK SECURITIES	Yes	No	No	\$424,741,557.56	\$424,741,557.56	7.1267%	\$424,741,557.56	\$424,741,557.56	
CIBC WORLD MARKETS CORP	No	No	No	0	\$400,549.13		\$400,549.13	\$400,549.13	
CITIGROUP GLOBAL MARKETS	Yes	No	No	\$167,662,341.43	\$167,662,341.43	2.8132%	\$167,662,341.43	\$167,662,341.43	
CLEARVIEW CORRESPONDENT SERVICES	No	No	No	0	\$60,610.00		\$60,610.00	\$60,610.00	
CORTVIEW CAPITAL LLC	No	No	No	0	\$48,530.00		\$48,530.00	\$48,530.00	
CREDIT AGRICOLE SECURITIES	No	No	No	0	\$87,075.60		\$87,075.60	\$87,075.60	
CREDIT SUISSE FIRST BOSTON	No	No	No	0	\$452,596,202.07		\$452,596,202.07	\$452,596,202.07	
CRT CAPITAL GROUP	No	No	No	0	\$10,558,200.58		\$10,558,200.58	\$10,558,200.58	
DAIWA CAPITAL MARKET AMERICA INC	No	No	No	0	\$593,075.05		\$593,075.05	\$593,075.05	
DEUTSCHE BANK	No	No	No	0	\$832,284,220.10		\$832,284,220.10	\$832,284,220.10	
DUNCAN WILLIAMS INC	No	No	No	0	\$2,533,416.39		\$2,533,416.39	\$2,533,416.39	
FIRST TENNESSEE SECURITIES CORP	No	No	No	0	\$74,958.93		\$74,958.93	\$74,958.93	
GLEACHER & CO SECURITIES INC	No	No	No	0	\$13,138,104.69		\$13,138,104.69	\$13,138,104.69	
GLEACHER AND CO SECURITIES INC	No	No	No	0	\$5,208,154.37		\$5,208,154.37	\$5,208,154.37	
GMP SECURITIES	No	No	No	0	\$1,453,799.99		\$1,453,799.99	\$1,453,799.99	
GOLDMAN SACHS	No	No	No	0	\$557,117,543.76		\$557,117,543.76	\$557,117,543.76	
SUGGENHEIM CAPITAL MARKETS	No	No	No	0	\$207,554.03		\$207,554.03	\$207,554.03	
HSBC SECURITIES INC	No	No	No	0	\$22,632,270.52		\$22,632,270.52	\$22,632,270.52	
IMPERIAL CAPITAL LLC	No	No	No	0	\$358,512.50		\$358,512.50	\$358,512.50	
JEFFERIES & CO, INC.	No	No	No	0	\$52,134,380.73		\$52,134,380.73	\$52,134,380.73	
JP MORGAN SECURITIES INC	Yes	No	No	\$371,051,789.83	\$371,051,789.83	6.2258%	\$371,051,789.83	\$371,051,789.83	
KEYBANC CAPITAL MARKETS INC	Yes	No	No	\$1,941,936.47	\$1,941,936.47	0.0326%	\$1,941,936.47	\$1,941,936.47	
LAZARD FRERES & CO	No	No	No	0	\$122,850.00		\$122,850.00	\$122,850.00	
LIBERTAS PARTNERS LLC	No	No	No	0	\$1,570,368.73		\$1,570,368.73	\$1,570,368.73	
_OOP CAPITAL MARKETS LLC	No	No	No	0	\$673,319,969.23		\$673,319,969.23	\$673,319,969.23	
MERRILL LYNCH, PIERCE, FENNER & SMITH INC	Yes	No	No	\$447,426,366.35	\$447,426,366.35	7.5073%	\$447,426,366.35	\$447,426,366.35	
MESIROW CAPITAL INC	No	No	No	0	\$85,025.56		\$85,025.56	\$85,025.56	
VF GLOBAL INC	No	No	No	0	\$5,014,425.16		\$5,014,425.16	\$5,014,425.16	
MFR SECURITIES INC	No	No	No	0	\$16,590,593.23		\$16,590,593.23	\$16,590,593.23	
MILLER TABAK ROBERTS SECURITIES	No	No	No	0	\$1,032,010.55		\$1,032,010.55	\$1,032,010.55	
MITSUBISHI UFJ SECURITIES INC	No	No	No	0	\$1,359,449.16		\$1,359,449.16	\$1,359,449.16	
MIZUHO SECURITIES	No	No	No	0	\$1,155,435.68		\$1,155,435.68	\$1,155,435.68	
MONTROSE SECURITIES	No	No	No	0	\$104,234,048.88		\$104,234,048.88	\$104,234,048.88	
MORGAN STANLEY & CO INC	Yes	No	No	\$380,217,261.67	\$380,217,261.67	6.3796%	\$380,217,261.67	\$380,217,261.67	

OP&F Fixed Income Broker/Dealer Report

Broker/Dealer Retained by Public Fund	Ohio- Qualified Minority Broker/ Dealer?	Ohio- Qualified Minority Broker/ Dealer?	\$ Amount of Trades Executed with Ohio Qualified Broker/Dealers	\$ Amount of Trades Executed by All Broker/Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker/ Dealers	\$ Amount Trades Executed with Ohio-Qualified Minority Broker /Dealers	\$ Amount of Trades Executed by All Broker/Dealers	% of Total Trades Executed Through Ohio Qualified Minority Broker/Dealers
NATIONAL BANK OF CANADA	No	No	0	\$99,979.00			\$99,979.00	
NATIONAL FINANCIAL SERVICES CORP	No	No	0	\$80,584.00			\$80,584.00	
NOMURA SECURITIES	No	No	0	\$75,855,981.81			\$75,855,981.81	
OPPENHEIMER & CO INC	Yes	No	\$2,782,021.09	\$2,782,021.09	0.0467%		\$2,782,021.09	
PERSHING LLC	No	No	0	\$3,481,176.23			\$3,481,176.23	
PIPER JAFFRAY & CO	Yes	No	\$1,035,787.31	\$1,035,787.31	0.0174%		\$1,035,787.31	
RAYMOND JAMES FINANCIAL SERVICES	Yes	No	\$1,861,962.00	\$1,861,962.00	0.0312%		\$1,861,962.00	
RBC CAPITAL MARKETS CORP	Yes	No	\$41,895,059.36	\$41,895,059.36	0.7030%		\$41,895,059.36	
RBS SECURITIES INC	No	No	0	\$272,748,188.40			\$272,748,188.40	
SEA PORT GROUP SECURITIES LLC	No	No	0	\$7,584,654.25			\$7,584,654.25	
SG AMERICAS SECURITIES, LLC	No	No	0	\$878,856.27			\$1,321,226.99	
SOCIETE GENERALE	No	No	0	\$544,470.22			\$102,099.50	
SOUTHWEST SECURITIES INC	No	No	0	\$2,873,416.02			\$2,873,416.02	
STEPHENS INC	No	No	0	\$4,490,363.35			\$4,490,363.35	
STERNE, AGEE & LEACH INC	No	No	0	\$17,643,232.29			\$17,643,232.29	
STIFEL NICOLAUS & CO	Yes	No	\$2,190,520.61	\$2,190,520.61	0.0368%		\$2,190,520.61	
THE PRINCERIDGE GROUP LLC	No	No	0	\$2,969,910.00			\$2,969,910.00	
TORONTO DOMINION SECURITIES INC	No	No	0	\$55,343.75			\$55,343.75	
TOUSSAINT CAPITAL PARTNERS LLC	No	No	0	\$20,330,035.68			\$20,330,035.68	
UBS SECURITIES	No	No	0	\$125,333,478.35			\$125,333,478.35	
US BANCORP INVESTMENTS INC	No	No	0	\$182,930.00			\$182,930.00	
WELLS FARGO ADVISORS LLC	Yes	No	\$79,444,910.43	\$79,444,910.43	1.3330%		\$79,444,910.43	
WILLIAMS CAPITAL GROUP	No	No	0	\$43,339,488.46			\$43,339,488.46	
WSA FIXED INCOME LLC	No	No	0	\$223,287.10			\$223,287.10	
Grand Total	14 of 66	0 of 66	\$1,990,683,354.27	\$5,959,857,967.75	33.4015%	\$0.00	\$5,959,857,967.75	0.0000%

* Original data supplied by Custodian, Huntington National Bank

OP&F OHIO QUALIFIED US FIXED INCOME BROKER/DEALER REPORT
Reporting Period 7/1/11 - 06/30/12

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker/ Dealer?	Ohio- Qualified- Minority Broker/ Dealer?	% of Total \$ Trades Executed through Ohio- Qualified Broker/ Dealers		% of Total \$ Trades Executed through Ohio- Qualified Broker/ Dealers		\$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	\$ Amount of Trades Executed by All Broker/Dealers	% of Total Trades Executed Through Ohio Qualified Minority Broker/Dealers
			\$ Amount of Trades Executed with Ohio Qualified Broker/Dealers	\$ Amount of Trades Executed by All Broker/Dealers	\$ Amount of Trades Executed with Ohio Qualified Broker/ Dealers	\$ Amount of Trades Executed by All Broker/Dealers			
AMHERST SECURITIES GROUP	Yes	No	\$10,671,765.74	\$10,671,765.74	0.1791%	0.1791%		\$10,671,765.74	
BLAYLOCK ROBERT VAN LLC	Yes	No	\$57,760,084.42	\$57,760,084.42	0.9692%	0.9692%		\$57,760,084.42	
CASTLEOAK SECURITIES	Yes	No	\$424,741,557.56	\$424,741,557.56	7.1267%	7.1267%		\$424,741,557.56	
CITIGROUP GLOBAL MARKETS	Yes	No	\$167,662,341.43	\$167,662,341.43	2.8132%	2.8132%		\$167,662,341.43	
JP MORGAN SECURITIES INC	Yes	No	\$371,051,789.83	\$371,051,789.83	6.2258%	6.2258%		\$371,051,789.83	
KEYBANC CAPITAL MARKETS INC	Yes	No	\$1,941,936.47	\$1,941,936.47	0.0326%	0.0326%		\$1,941,936.47	
MERRILL LYNCH, PIERCE, FENNER & SMITH INC	Yes	No	\$447,426,366.35	\$447,426,366.35	7.5073%	7.5073%		\$447,426,366.35	
MORGAN STANLEY & CO INC	Yes	No	\$380,217,261.67	\$380,217,261.67	6.3796%	6.3796%		\$380,217,261.67	
OPPENHEIMER & CO INC	Yes	No	\$2,782,021.09	\$2,782,021.09	0.0467%	0.0467%		\$2,782,021.09	
PIPER JAFFRAY & CO	Yes	No	\$1,035,787.31	\$1,035,787.31	0.0174%	0.0174%		\$1,035,787.31	
RAYMOND JAMES FINANCIAL SERVICES	Yes	No	\$1,861,962.00	\$1,861,962.00	0.0312%	0.0312%		\$1,861,962.00	
RBC CAPITAL MARKETS	Yes	No	\$41,895,059.36	\$41,895,059.36	0.7030%	0.7030%		\$41,895,059.36	
STIFEL NICOLAUS & CO	Yes	No	\$2,190,520.61	\$2,190,520.61	0.0368%	0.0368%		\$2,190,520.61	
WELLS FARGO ADVISORS LLC	Yes	No	\$79,444,910.43	\$79,444,910.43	1.3330%	1.3330%		\$79,444,910.43	
Grand Total	14 of 66	0 of 66	\$1,990,683,364.27	\$5,959,857,967.75	33.4015%	33.4015%	\$0.00	\$5,959,857,967.75	0.0000%

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

OP&F INVESTMENT MANAGERS

(Public/Private Markets - U.S. Equity / International / Fixed Income / Real Estate / Private Equity)
as of 6/30/2004

Investment Management Firm Retained by Public Fund as of 6/30/04	Indication if Firm is an Ohio-Qualified Investment Manager as of 6/30/04	Total Assets Under Management as of 6/30/04	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/04	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investments Under Contract with OP&F as of 6/30/04	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/03 - 6/30/04	Compensation Paid To All Ohio-Qualified Investment Managers 7/1/03 - 6/30/04	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/03 - 6/30/04
Fixed Income							
Western Asset Management	Yes	\$564,939,710.84	5.835%	5.866%	\$906,237.02	\$906,237.02	3.609%
JPMorgan Investment Advisors, Inc.	Yes	\$574,363,236.88	5.932%	5.964%	\$249,439.27	\$249,439.27	0.993%
Bridgewater Associates	No	\$280,093,990.68			\$115,110.34		
High Yield							
MacKay Shields	No	\$206,014,060.84			\$833,624.00		
Shenkman	No	\$184,966,902.40			\$764,230.29		
WR Huff	No	\$166,772,952.90			\$808,497.40		
Domestic Equity							
American Express	No	\$429,130,924.71			\$757,407.93		
Boston Partners	No	\$641,329,135.81			\$2,291,171.01		
Fidelity Management Trust	Yes	\$251,147,184.16	2.594%	2.608%	\$1,005,721.00	\$1,005,721.00	4.005%
Columbia Management	No	\$464,172,990.95			\$1,359,419.56		
Harris Investment Management	No	\$277,743,669.81			\$1,165,805.01		
State Street S&P 500	No	\$1,633,850,728.14			\$74,011.61		
INTECH Investment Management	No	\$393,652,979.41			\$328,474.72		
Waddell & Reed Asset Management	No	\$358,131,133.23			\$1,165,615.98		
Emerging Market							
Capital International	No	\$600,697,418.45			\$810,484.50		
Zurich Scudder	No	\$4,181,762.00			\$0.00		
International Equity							
State Street EAFE	No	\$600,697,418.45			\$127,976.29		
Capital Guardian	No	\$370,209,800.78			\$1,367,037.19		
Causeway Capital Management	No	\$355,973,952.46			\$315,989.14		
Fidelity Management Trust	Yes	\$338,271,475.03	3.494%	3.512%	\$424,185.00	\$424,185.00	1.689%
Wells Capital Management	Yes	\$185,400,580.29	1.915%	1.925%	\$1,312,513.70	\$1,312,513.70	5.226%
Real Estate							
INVESCO	No	\$122,049,999.98			\$666,100.00		
RREEF	No	\$189,710,756.25			\$1,131,791.00		
LOWE	No	\$72,420,957.29			\$255,803.00		
AEW (Copley) II	No	\$67,988.00			\$0.00		
AEW (Partners II)	No	\$18,213,619.00			\$197,762.00		

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

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AEW IV	No	\$12,507,435.00	0.002%	0.002%	\$464,738.00	\$25,113,145.46	
CB Richard Ellis Strategic Partners III, LP	No	\$2,120,264.70	0.017%	0.017%	\$135,000.00		
DLJ Capital Partners Fund I	No	\$8,115,433.00	0.005%	0.005%	\$159,018.00		
DLJ Capital Partners Fund II	No	\$14,825,931.00	0.021%	0.022%	\$375,000.00		
Lubert-Adler Real Estate Fund III, L.P.	No	\$18,381,907.96	0.028%	0.028%	\$300,000.00		
Stockbridge Capital Group, LLC	No	\$10,588,036.00	0.037%	0.037%	\$375,001.00		
RREEF (Venture)	No	\$12,031,135.00	0.051%	0.051%	\$122,611.00		
Walton Street Real Estate Fund III, L.P.	No	\$20,685,861.00	0.069%	0.069%	\$265,824.00		
Westbrook LP I	No	\$1,445,460.00	0.068%	0.068%	\$16,976.00		
Institutional Commercial Mortgage Fund I	No	\$602.00			\$1,548.00		
Prima Capital Advisors, LLC	No	\$47,646,978.01			\$185,675.00		
GMAC Inst'l Comm Mortgage Fund II	No	\$3,308,014.90			\$14,052.00		
GMAC Inst'l Comm Mortgage Fund III	No	\$7,844,944.68			\$31,334.00		
GMAC Inst'l Comm Mortgage Fund V	No	\$28,852,009.29			\$101,435.00		
GMAC - Core Mortgage Fund	No	\$15,676,489.00			\$49,258.00		
Venture Capital							
Adams Street	No	\$2,034,928.00			\$218,748.50		
Adams Street 2004 Non-US Fund, L.P.	No	\$525,000.00			\$64,740.50		
Abbott Capital Private Equity Fund III	No	\$18,001,843.01			\$255,000.00		
Abbott Capital Private Equity Fund IV	No	\$2,122,563.00			\$170,000.00		
Alpha Capital II	Yes	\$239,970.00	0.002%	0.002%	\$27,365.00	\$27,365.00	0.109%
Athenian Venture II	Yes	\$1,601,732.00	0.017%	0.017%	\$106,590.50	\$106,590.50	0.424%
Blue Chip I	Yes	\$523,717.00	0.005%	0.005%	\$0.00	\$0.00	0.000%
Blue Chip II	Yes	\$2,080,916.00	0.021%	0.022%	\$103,751.50	\$103,751.50	0.413%
Blue Chip III	Yes	\$2,733,986.00	0.028%	0.028%	\$196,426.00	\$196,426.00	0.782%
Blue Chip IV	Yes	\$3,583,716.00	0.037%	0.037%	\$237,276.50	\$237,276.50	0.945%
Blue Point	Yes	\$4,925,225.00	0.051%	0.051%	\$14,789.50	\$14,789.50	0.059%
Branitley III	Yes	\$6,642,677.00	0.069%	0.069%	\$60,811.00	\$60,811.00	0.242%
Branitley IV	Yes	\$6,563,472.00	0.068%	0.068%	\$200,025.00	\$200,025.00	0.796%
Chemical & Materials	No	\$260,267.00			\$0.00	\$0.00	
HarbourVest Partners Venture IV	No	\$489,794.00			\$42,625.00	\$42,625.00	
HarbourVest Partners Buyout IV	No	\$3,930,994.00			\$188,133.00	\$188,133.00	

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

OP&F INVESTMENT MANAGERS

(Public/Private Markets - U.S. Equity / International / Fixed Income / Real Estate / Private Equity)
as of 6/30/2004

Investment Management Firm Retained by Public Fund as of 6/30/04	Indication if Firm is an Ohio-Qualified Investment Manager as of 6/30/04	Total Assets Under Management as of 6/30/04	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/04	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/04	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/03 - 6/30/04	Compensation Paid To All Ohio-Qualified Investment Managers 7/1/03 - 6/30/04	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/03 - 6/30/04
HarbourVest Partners VII - Buyout Fund	No	\$536,430.00			\$68,049.00		
HarbourVest Partners VII - Venture Fund	No	\$134,488.00			\$17,421.00		
Horsley Bridge Fund VII	No	\$7,942,153.00			\$237,088.00		
Kirtland	No	\$163,306.00			\$192,550.00		
Landmark Equity	No	\$2,858,414.00			\$111,818.00		
Lexington Cap V	No	\$7,128,382.00			\$117,486.50		
Linsalata Capital Partners IV, L.P.	Yes	\$4,375,558.00	0.045%	0.045%	\$101,425.00	\$101,425.00	0.404%
Miami Valley	Yes	\$960,298.00	0.010%	0.010%	\$57,372.00	\$57,372.00	0.228%
Morgenthaler IV	Yes	\$397,605.00	0.004%	0.004%	\$0.00	\$0.00	0.000%
Morgenthaler VI	Yes	\$3,449,785.00	0.036%	0.036%	\$177,737.50	\$177,737.50	0.708%
Morgenthaler VII	Yes	\$3,301,767.00	0.034%	0.034%	\$133,704.00	\$133,704.00	0.532%
Northcoast	No	\$1,058,769.00			\$6,547.00		
Northgate Venture Partners II, L.P.	No	\$60,000.00			\$14,487.50		
Peppertree Fund	Yes	\$6,943,119.00	0.072%	0.072%	\$100,000.00	\$100,000.00	0.398%
Primus V	Yes	\$4,031,808.00	0.042%	0.042%	\$216,905.50	\$216,905.50	0.864%
Primus III	Yes	\$586,299.00	0.006%	0.006%	\$48,515.00	\$48,515.00	0.193%
Primus IV	Yes	\$4,782,574.00	0.049%	0.050%	\$220,530.00	\$220,530.00	0.878%
Riverside Capital Appreciation Fund, L.P.	Yes	\$1,714,856.00	0.018%	0.018%	\$41,415.50	\$41,415.50	0.165%
Park Street Private Equity Fund III	No	\$16,305,991.00			\$152,709.50		
Park Street Private Equity Fund IV	No	\$2,910,918.00			\$50,000.00		
Wilshire Private Markets Fund IV	No	\$13,638,805.99			\$227.50		
Wilshire Fund V	No	\$3,304,540.00			\$128,998.00		
Totals	24 of 79	\$9,631,042,497.28	20.384%	20.491%	\$25,113,145.46	\$5,942,735.49	23.664%

Investment Management Firm

- 1 Corporate Headquarters principal place of business in Ohio
- 2 Employs at least 500 individuals in Ohio
- 3 Has a principal place of business in Ohio and employs at least 20 residents of the State

OP&F OHIO QUALIFIED INVESTMENT MANAGERS REPORT
Reporting Period 7/1/03 - 06/30/04

Investment Management Firm Retained by Public Fund as of 6/30/04	Indication if Firm is an Ohio-Qualified Investment Manager as of 6/30/04	Total Assets Under Management as of 6/30/04	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/04	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/04	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/03 - 6/30/04	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/03 - 6/30/04
Fixed Income						
Western Asset Management	Yes	\$564,939,710.84	5.835%	5.866%	\$906,237.02	3.609%
JPMorgan Investment Advisors, Inc.	Yes	\$574,363,236.88	5.932%	5.964%	\$249,439.27	0.993%
Domestic Equity						
Fidelity Management Trust	Yes	\$251,147,184.16	2.594%	2.608%	\$1,005,721.00	4.005%
International Equity						
Fidelity Management Trust	Yes	\$338,271,475.03	3.494%	3.512%	\$424,185.00	1.689%
Wells Capital Management	Yes	\$185,400,580.29	1.915%	1.925%	\$1,312,513.70	5.226%
Venture Capital						
Alpha Capital II	Yes	\$239,970.00	0.002%	0.002%	\$27,365.00	0.109%
Athenian Venture II	Yes	\$1,601,732.00	0.017%	0.017%	\$106,590.50	0.424%
Blue Chip I	Yes	\$523,717.00	0.005%	0.005%	\$0.00	0.000%
Blue Chip II	Yes	\$2,080,916.00	0.021%	0.022%	\$103,751.50	0.413%
Blue Chip III	Yes	\$2,733,986.00	0.028%	0.028%	\$196,426.00	0.782%
Blue Chip IV	Yes	\$3,563,716.00	0.037%	0.037%	\$237,276.50	0.945%
Blue Point	Yes	\$4,925,226.00	0.051%	0.051%	\$14,789.50	0.059%
Brantley III	Yes	\$6,642,677.00	0.069%	0.069%	\$60,811.00	0.242%
Brantley IV	Yes	\$6,563,472.00	0.068%	0.068%	\$200,025.00	0.796%
Linsalata Capital Partners IV, L.P.	Yes	\$4,375,558.00	0.045%	0.045%	\$101,425.00	0.404%
Miami Valley	Yes	\$960,298.00	0.010%	0.010%	\$57,372.00	0.228%
Morgenthaler IV	Yes	\$397,605.00	0.004%	0.004%	\$0.00	0.000%
Morgenthaler VI	Yes	\$3,449,785.00	0.036%	0.036%	\$177,737.50	0.708%
Morgenthaler VII	Yes	\$3,301,767.00	0.034%	0.034%	\$133,704.00	0.532%
Peppertree Fund	Yes	\$6,943,119.00	0.072%	0.072%	\$100,000.00	0.398%
Primus V	Yes	\$4,031,808.00	0.042%	0.042%	\$216,905.50	0.864%
Primus III	Yes	\$586,299.00	0.006%	0.006%	\$48,515.00	0.193%
Primus IV	Yes	\$4,782,574.00	0.049%	0.050%	\$220,530.00	0.878%
Riverside Capital Appreciation Fund, L.P.	Yes	\$1,714,856.00	0.018%	0.018%	\$41,415.50	0.165%
Totals	24 of 79	\$1,973,541,268.20	20.384%	20.491%	\$25,113,145.46	23.664%
Total Plan		\$9,631,042,497.28			\$6,942,735.49	

Investment Management Firm

- 1 Corporate Headquarters or principal place of business in Ohio
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- 3 Has a principal place of business in Ohio and employs at least 20 residents of the State

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

OP&F INVESTMENT MANAGERS

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as of 6/30/2012

Investment Management Firm Retained by Public Fund as of 6/30/12	Indication if Firm Is an Ohio-Qualified Investment Manager as of 6/30/12	Total Assets Under Management as of 6/30/12	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/12	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/12	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/11 - 6/30/12	Compensation Paid To All Ohio-Qualified Investment Managers 7/1/11 - 6/30/12	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/11 - 6/30/12
Fixed Income							
Bridgewater Associates	Yes	\$892,734,976.68	5.030%	5.072%	\$8,928,915.25	\$1,003,102.72	1.658%
JPMorgan Investment Advisors, Inc.	Yes	\$603,351,308.07	4.527%	4.565%	\$1,003,102.72	\$935,857.41	1.547%
Western Asset Management	Yes	\$543,075,176.53	1.434%	1.446%	\$285,128.38	\$285,128.38	0.471%
Western Asset Mgt (S&P)		\$172,021,990.78					
High Yield							
Loomis Sayles		\$344,634,000.09			\$1,644,332.32		
Mackay Shields		\$402,804,370.44			\$1,324,365.00		
Neuberger Berman		\$378,297,930.26			\$1,021,136.00		
Domestic Equity							
AQR (Global Macro)		\$191,722,885.00			\$795,399.00		
Bridgewater (Global Macro)		\$233,042,295.21			\$2,765,233.04		
Columbia Management		\$660,053,063.12			\$2,198,823.07		
Earnest Partners		\$424,324,901.48			\$1,691,835.39		
FX Concepts (Currency - Technical)		\$60,023,210.96			\$91,118.03		
Grosvenor Capital Management (Market Neutral)		\$110,749,488.00			\$988,468.00		
Mellon Capital (Currency - Technical)		\$184,454,836.75			\$872,776.49		
NA Investcorp (Market Neutral)		\$114,361,487.93			\$731,863.98		
Russell Portable Alpha Overlay		\$124,111,267.39			\$223,812.99		
Russell Policy Implementation Overlay		\$27,413,853.59			\$51,747.98		
State Street Russell 1000 Index		\$2,087,845,150.53			\$119,999.91		
International Equity							
Acadian Asset Management		\$827,977,705.01			\$1,474,878.98		
Causeway Capital Management		\$549,601,043.63			\$2,172,813.39		
Pyramis (formerly Fidelity Management Trust)	Yes	\$657,751,562.37	5.483%	5.529%	\$2,038,732.72	\$2,038,732.72	3.370%
Thornburg		\$764,800,297.01			\$3,654,805.33		
Real Estate							
AEW (Partners II)		\$0.00			\$8,782.00		
AEW IV		\$690,247.00			\$0.00		
Blackstone Real Estate Partners V		\$28,958,636.00			\$789,006.00		
Blackstone Real Estate Partners VI		\$23,082,796.00			\$672,909.00		
Blackstone Real Estate Partners VII		\$12,512,057.00			\$455,820.00		
CB Richard Ellis Strategic Partners III, LP		\$4,146,399.00			\$58,261.00		

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CB Richard Ellis Strategic Partners IV, LP		\$4,589,401.00	\$11,995,657,930.71	\$107,453.00	\$34,765.00	0.057%
Colony Investors VIII		\$6,328,800.00		\$211,700.00	\$1,053,756.00	1.742%
Divco West Fund III		\$17,746,862.00		\$245,725.00		
DLJ Capital Partners Fund II		\$2,285,668.00		\$29,865.00		
Exeter Industrial Value Fund II		\$10,239,370.00		\$435,893.00		
Fortress Japan Opportunity Fund I		\$20,925,966.00		\$925,520.00		
Fortress Japan Opportunity Fund II		\$9,165,433.00		\$73,224.00		
Fremont Strategic Property Partners II, L.P.		\$15,935,012.00		\$276,882.00		
Greystar Equity Partners VII		\$18,222,482.00		\$603,535.00		
Heitman Value Partners, L.P.		\$17,050,049.00		\$102,995.00		
Heitman Core Property Fund		\$97,807,864.00		\$428,293.00		
Hunt Commercial Realty Partners (formerly TRECAP)		\$262,603.00		\$16,611.00		
Hunt Commercial Realty Partners II (formerly TRECAP II)		\$6,910,032.00		\$150,281.00		
INVESCO Core Real Estate - USA		\$145,386,175.00		\$1,190,810.00		
Jamestown Premiere Property Fund		\$85,897,110.00		\$240,570.00		
JPMorgan Alternative Property Fund	Yes	\$10,044,054.00	0.084%	\$34,765.00	\$34,765.00	0.057%
JPMorgan Strategic Property Fund	Yes	\$122,211,621.00	1.019%	\$1,053,756.00	\$1,053,756.00	1.742%
LaSalle Income & Growth Fund IV		\$13,862,977.00		\$212,629.00		
LaSalle US Property Fund		\$30,252,081.00		\$139,795.00		
Lion Industrial Trust		\$51,130,379.00		\$164,120.00		
Lone Star Fund V		\$6,194,648.00		\$149,496.00		
Lone Star Fund VI		\$11,304,144.00		\$352,614.00		
Lone Star Real Estate Fund (US)		\$4,631,703.00		\$49,941.00		
Lubert-Adler Real Estate Fund III, L.P.		\$777,258.00		\$12,326.00		
Morgan Stanley Prime Property Fund	Yes	\$132,705,371.00	1.106%	\$1,708,387.00	\$1,708,387.00	2.824%
Prudential PRISA		\$74,947,663.00		\$659,182.00		
RREEF America REIT II, Inc.		\$0.00		\$21,509.00		
Savanna Real Estate Fund II		\$22,160,191.00		\$351,605.00		
Stanwood Hospitality Fund I		\$14,080,631.00		\$117,536.00		
Stockbridge Capital Group, LLC		\$464,247.00		\$0.00		
Stockbridge Real Estate Fund II		\$6,173,971.00		\$163,750.00		
TA Associates Realty Fund VIII		\$16,825,779.00		\$423,221.00		
Tri Continental Capital Fund VII		\$4,701,375.00		\$159,348.00		

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

OP&F INVESTMENT MANAGERS

(Public/Private Markets - U.S. Equity / International / Fixed Income / Real Estate / Private Equity)
as of 6/30/2012

Investment Management Firm Retained by Public Fund as of 6/30/12	Indication if Firm is an Ohio-Qualified Investment Manager as of 6/30/12	Total Assets Under Management as of 6/30/12	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/12	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/12	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/11 - 6/30/12	Compensation Paid To All Ohio-Qualified Investment Managers 7/1/11 - 6/30/12	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/11 - 6/30/12
UBS Trumbull Property Fund		\$107,850,837.00	\$11,995,657,930.71	\$11,896,176,315.09	\$817,138.00		\$60,487,566.77
VBI Brazil Real Estate Opportunity Fund II		\$836,040.00			\$669,063.00		
Walton Street Real Estate Fund III, L.P.		\$2,691,882.00			\$34,471.00		
Walton Street Real Estate Fund V, L.P.		\$13,516,391.00			\$271,536.00		
Westbrook LP I		\$167,348.00			\$0.00		
Westbrook LP VI		\$5,602,187.00			\$183,669.00		
Westbrook LP VII		\$16,652,083.00			\$254,722.00		
Westbrook LP VIII		\$16,606,640.00			\$375,518.00		
Commercial Mortgages							
Prima Capital Advisors, LLC		\$36,073,266.30			\$103,939.41		
Quadrant Inst'l Comm Mortgage Fund V		\$0.00			\$8,962.98		
Private Markets							
Abbott Capital Private Equity Fund III		\$9,055,415.00			\$139,691.00		
Abbott Capital Private Equity Fund IV		\$13,227,436.00			\$113,624.00		
Abbott Capital Private Equity Fund VI		\$3,675,000.00			\$150,000.00		
Adams Street 2003 Non-US Fund, L.P.		\$15,583,503.00			\$187,500.00		
Adams Street 2004 Non-US Fund, L.P.		\$10,774,561.00			\$120,063.00		
Adams Street 2007 Non-US Fund, L.P.		\$10,882,867.00			\$180,000.00		
Adams Street 2008 Non-US Fund, L.P.		\$7,633,136.00			\$191,500.00		
Adams Street 2009 Non-US Dev Mkts Fund, L.P.		\$6,805,082.00			\$226,873.00		
Adams Street 2009 Non-US Emg Mkts Fund, L.P.		\$1,786,088.00			\$75,627.00		
Adams Street 2011 Non-US Dev Mkts Fund, L.P.		\$2,769,806.00			\$170,624.00		
Adams Street 2011 Non-US Emg Mkts Fund, L.P.		\$691,836.00			\$56,876.00		
Adams Street 2012 Non-US Dev Mkts Fund, L.P.		\$230,957.00			\$69,610.00		
Adams Street 2012 Non-US Emg Mkts Fund, L.P.		\$270,000.00			\$23,203.00		
Athenian Venture II	Yes	\$4,938,357.00	0.041%	0.042%	\$54,201.00	\$54,201.00	0.090%
Blue Chip II	Yes	\$50,533.00	0.000%	0.000%	\$0.00	\$0.00	0.000%
Blue Chip III	Yes	\$130,923.00	0.001%	0.001%	\$9,860.00	\$9,860.00	0.016%
Blue Chip IV	Yes	\$5,478,222.00	0.046%	0.046%	\$180,000.00	\$180,000.00	0.298%
Blue Point I	Yes	\$2,158,364.00	0.018%	0.018%	\$19,272.00	\$19,272.00	0.032%
Blue Point II	Yes	\$6,429,029.00	0.054%	0.054%	\$74,797.00	\$74,797.00	0.124%
Brantley III	Yes	\$0.00	0.000%	0.000%	\$0.00	\$0.00	0.000%
Coller International Partners VI		\$3,127,688.00			\$546,164.00		

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

OP&F INVESTMENT MANAGERS

(Public/Private Markets - U.S. Equity / International / Fixed Income / Real Estate / Private Equity)
as of 6/30/2012

Investment Management Firm Retained by Public Fund as of 6/30/12	Indication if Firm is an Ohio-Qualified Investment Manager as of 6/30/12	Total Assets Under Management as of 6/30/12	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/12	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/12	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/11 - 6/30/12	Compensation Paid To All Ohio-Qualified Investment Managers 7/1/11 - 6/30/12	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/11 - 6/30/12
Park Street Private Equity Fund IV		\$4,779,206.00			\$40,000.00		
Park Street Private Equity Fund VII		\$11,579,781.00			\$60,000.00		
Park Street Private Equity Fund VIII		\$26,550,613.00			\$124,729.00		
Park Street Private Equity Fund X		\$904,801.00			\$33,794.00		
PepperTree Fund (Fort Washington)	Yes	\$9,087,772.00	0.076%	0.076%	\$0.00	\$0.00	0.000%
PepperTree Fund II, L.P. (Fort Washington)	Yes	\$6,220,037.00	0.052%	0.052%	\$60,000.00	\$60,000.00	0.099%
Primus IV	Yes	\$23,871.00	0.000%	0.000%	\$0.00	\$0.00	0.000%
Primus V	Yes	\$6,529,457.00	0.054%	0.055%	\$0.00	\$0.00	0.000%
Primus VI	Yes	\$9,370,494.00	0.078%	0.079%	\$238,674.00	\$238,674.00	0.395%
The Riverside Capital Appreciation Fund, L.P.	Yes	\$5,493,665.00	0.046%	0.046%	\$50,586.00	\$50,586.00	0.084%
The Riverside Capital Appreciation Fund V, L.P.	Yes	\$7,465,148.00	0.062%	0.063%	\$37,076.00	\$37,076.00	0.061%
Summit Growth Fund VIII		\$1,101,823.00			\$0.00		
TA Associates XI		\$9,837,079.00			\$453,056.00		
Wilshire Fund IV		\$17,416,579.00			\$150,644.00		
Wilshire Fund V		\$12,987,147.00			\$117,434.00		
Timber							
Forest Investment Associates		\$716,000.00			\$0.00		
Hancock Timber Resource Group		\$15,788,196.00			\$1,207.00		
Totals	27 of 142	\$11,912,680,511.09	19.361%	19.523%	\$60,487,566.77	\$8,088,487.23	13.372%

Investment Management Firm

- 1 Corporate Headquarters or principal place of business in Ohio
- 2 Employs at least 500 individuals in Ohio
- 3 Has a principal place of business in Ohio and employs at least 20 residents of the State

OP&F OHIO QUALIFIED INVESTMENT MANAGERS REPORT

Reporting Period 7/1/11 - 06/30/12

Investment Management Firm Retained by Public Fund as of 6/30/12	Indication if Firm is an Ohio-Qualified Investment Manager as of 6/30/12	Total Assets Under Management as of 6/30/12	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/12	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/12	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/11 - 6/30/12	Compensation Paid To All Ohio-Qualified Investment Managers 7/1/11 - 6/30/12	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 6/30/12
Fixed Income							
JPMorgan Investment Advisors, Inc.	Yes	\$603,351,308.07	5.030%	5.072%	\$1,003,102.72	\$1,003,102.72	1.658%
Western Asset Management	Yes	\$543,075,176.53	4.527%	4.565%	\$935,857.41	\$935,857.41	1.547%
Western Asset Mgt (S&P)	Yes	\$172,021,990.78	1.434%	1.446%	\$285,128.38	\$285,128.38	0.471%
International Equity							
Pyramis (formerly Fidelity Management Trust)	Yes	\$657,761,562.37	5.483%	5.529%	\$2,038,732.72	\$2,038,732.72	3.370%
Real Estate							
JPMorgan Alternative Property Fund	Yes	\$10,044,054.00	0.084%	0.084%	\$34,765.00	\$34,765.00	0.057%
JPMorgan Strategic Property Fund	Yes	\$122,211,621.00	1.019%	1.027%	\$1,053,756.00	\$1,053,756.00	1.742%
Morgan Stanley Prime Property Fund	Yes	\$132,705,371.00	1.106%	1.116%	\$1,708,387.00	\$1,708,387.00	2.824%
Private Markets							
Athenian Venture II	Yes	\$4,938,357.00	0.041%	0.042%	\$54,201.00	\$54,201.00	0.090%
Blue Chip II	Yes	\$50,533.00	0.000%	0.000%	\$0.00	\$0.00	0.000%
Blue Chip III	Yes	\$130,923.00	0.001%	0.001%	\$9,860.00	\$9,860.00	0.016%
Blue Chip IV	Yes	\$5,478,222.00	0.046%	0.046%	\$180,000.00	\$180,000.00	0.298%
Blue Point I	Yes	\$2,158,394.00	0.018%	0.018%	\$19,272.00	\$19,272.00	0.032%
Blue Point II	Yes	\$6,429,029.00	0.054%	0.054%	\$74,797.00	\$74,797.00	0.124%
Brantley III	Yes	\$0.00	0.000%	0.000%	\$0.00	\$0.00	0.000%
Kirtland IV	Yes	\$4,437,263.00	0.037%	0.037%	\$8,664.00	\$8,664.00	0.014%
Linsalata Capital Partners IV, L.P.	Yes	\$3,562,968.00	0.030%	0.030%	\$44,796.00	\$44,796.00	0.074%
Linsalata Capital Partners V, L.P.	Yes	\$6,197,903.00	0.052%	0.052%	\$54,509.00	\$54,509.00	0.090%
Miami Valley	Yes	\$88,456.00	0.001%	0.001%	\$0.00	\$0.00	0.000%
Morgenthaler VI	Yes	\$915,138.00	0.008%	0.008%	\$103,382.00	\$103,382.00	0.171%
Morgenthaler VII	Yes	\$2,727,344.00	0.023%	0.023%	\$82,941.00	\$82,941.00	0.154%
Peppertree Fund (Fort Washington)	Yes	\$9,087,772.00	0.076%	0.076%	\$0.00	\$0.00	0.000%
Peppertree Fund II, L.P. (Fort Washington)	Yes	\$6,220,037.00	0.052%	0.052%	\$60,000.00	\$60,000.00	0.099%
Primus IV	Yes	\$23,871.00	0.000%	0.000%	\$0.00	\$0.00	0.000%
Primus V	Yes	\$6,529,457.00	0.054%	0.055%	\$0.00	\$0.00	0.000%
Primus VI	Yes	\$8,370,494.00	0.078%	0.079%	\$238,674.00	\$238,674.00	0.395%
The Riverside Capital Appreciation Fund, L.P.	Yes	\$5,493,665.00	0.046%	0.046%	\$50,596.00	\$50,596.00	0.084%
The Riverside Capital Appreciation Fund V, L.P.	Yes	\$7,465,148.00	0.062%	0.063%	\$37,076.00	\$37,076.00	0.061%
Total	27 of 142	\$2,322,456,047.75	19.361%	19.523%	\$60,487,566.77	\$60,487,566.77	13.372%
Total Plan		\$11,912,680,511.09					

Investment Management Firm

1 Corporate Headquarters or principal place of business in Ohio

2 Employs at least 500 individuals in Ohio

3 Has a principal place of business in Ohio and employs at least 20 residents of the State