



Ohio Police & Fire Pension Fund

Investment Report

For the 12-month period ending June 30, 2009

Respectfully submitted to the

Ohio Retirement Study Council



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

September 9, 2009

The Honorable Todd Book, Chair
The Honorable Kirk Schuring, 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, 2009.

Sincerely,

A handwritten signature in cursive script that reads "William J. Estabrook".

William J. Estabrook
Executive Director

ORSC
SB 133 Report
Ohio Police & Fire Pension Fund

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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 Bank One Investment Advisors (now JP Morgan Investment Advisors) to manage a now \$502 million fixed income portfolio.

The following section highlights results for the current period (July 1, 2008 to June 30, 2009) 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 \$372.48 million from \$988.48 million
 - Decrease in percentage of total dollars traded to 18.47% from 25.98%
 - Decrease in dollar amount of commissions paid to \$331 thousand from \$1.56 million
 - Decrease in percentage of total commissions paid to 23.05% from 30.77%
- **Ohio-Qualified Minority US Equity Brokers (See Exhibits 6a & 6b)**
 - Increase in dollars traded to \$149 thousand from \$0.00.
 - Increase in percentage of total dollars traded to 0.007% from 0%
- **Ohio-Qualified US Fixed Income Brokers (See Exhibits 6c & 6d)**
 - Decrease in dollars traded to \$1.78 billion from \$2.52 billion
 - Decrease in percentage of total dollars traded to 13.60% from 30.58%
- **Ohio-Qualified Managers (See Exhibits 6e & 6f)**
 - Decrease in dollars under management to \$1.80 billion from \$1.97 billion
 - Decrease in dollars under management as a percent to 19.68% from 20.49%
 - Decrease in dollars as a percent of total fund to 19.50% from 20.38%
 - Increase in dollar amount of fees paid to \$6.68 million from \$5.94 million
 - Decrease in the percentage of total fees paid to 17.63% 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 to OPERS.
- The certification establishes that the agent meets the Ohio-Qualified Agent and/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 annual certifications.
- OPERS contacts (via letter, email, and/or telephone) agents who have filed certifications in the prior year but have not completed a certification for the current period.
- The Ohio Retirement Systems Ohio-Qualified Agents Listing is posted to the OPERS website (www.OPERS.org).
- Each of the Ohio retirement systems access the website, which is periodically updated, to determine if a particular agent is certified as an Ohio-Qualified Agent.

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;
-

Certification

I. Firm Information

Firm 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 _____

Printed Name _____

Title _____

**Ohio Retirement Systems Ohio-Qualified Agent Listing
For the Reporting Period July 1, 2008 to June 30, 2009**

Brokerage Firm	Contact Name	Minority Business Enterprise?
Amherst Securities Group, L.P.	Michael Talabach	No
Baker & Co., Incorporated	Melissa Henahan	No
Bartlett & Co. (Subsidiary of Legg Mason, Inc.)	Laura Humphrey	No
Broadpoint Securities, Inc.	John Macklin	No
Capital City Securities, LLC	Robert Corgin	No
Citigroup Global Markets Inc. (Smith Barney Inc.)	Marilyn Clark	No
Cowen And Company, LLC	Allen Gerard	No
FTN Equity Capital Markets Corp.	Robert Curtin	No
Horwitz & Associates, Inc. (Fairway Securities)	Virginia Hayes	No
Huntington Investment Company (The)	Steve Conn	No
Independence Capital Co., Inc.	David W. Toetz	No
International Strategy & Investment Group Inc.	Kim-Marie Hasson	No
J.P. Morgan Securities, Inc.	Peter Bachmore	No
Keefe Bruyette & Woods, Inc.	Craig Gingold	No
KeyBanc Capital Markets Inc.	Lara DeLeone	No
Longbow Securities, LLC	Matthew Griswold	No
Merrill Lynch, Pierce, Fenner & Smith Incorporated	Jennifer Gentile	No
Morgan Stanley & Co. Incorporated	Paul Fitzgerald	No
Oppenheimer & Co. Inc.	Dennis McNamara	No
Pacific American Securities, LLC	McCullough Williams, III	No
Raymond James & Associates, Inc.	John Walsh	No
RBC Capital Markets Corporation	David Stuczynski	No
Robert W. Baird & Co., Inc.	Matt Turner	No
SBK-Brooks Investment Corp.	Eric Small	Yes
Soleil Securities Corporation	Mary Owen	No
Stifel, Nicholas & Company Inc.	Kevin Kaiser	No
U.S. Discount Brokerage, Inc. (U.S. Brokerage, Inc.)	Gregory Randall	No
UBS Securities LLC	Peter Reed	No
Wedbush Morgan Securities Inc.	Jeff Hettinger	No
Wells Fargo Advisors, LLC	Dan Tapia	No
Western International Securities, Inc. (Voyager Institutional Services, LLC)	Dianne Iannarino	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 68 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.

June 3, 2009

«Company»
«Contact»
«Address_1»
«Address_2»
«City», «State» «Zip»

Re: Ohio Qualified Manager Certification

Dear «Salutation»:

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 enclosed a form for your reference or you can find the form on our website (www.ohsers.org). Firms that do not return the completed, signed form to SERS by June 30, 2009, will be removed from the Ohio qualified manager list used by the Ohio public pension funds.

We appreciate your prompt attention to this matter.

Sincerely,

Robert G. Cowman

Robert G. Cowman
Director of Investments

RGC:tm

Enclosure

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 _____

Rank	Company	Executive	City	State
1	AFA Financial	Don Schmidt	North Royalton	OH
2	Allegiant Asset Management Company	David J. Gorny	Cleveland	OH
3	AllianceBernstein	Vicki Fuller	New York	NY
4	Andrews Advisors Inc.	Michael Andrews	Akron	OH
5	Apex Capital Management	Jan Terbrueggen	Dayton	OH
6	Athenian Venture Partners	William E. Tanner	Athens	OH
7	Bahl & Gaynor Investment Counsel	Matthew McCormick	Cincinnati	OH
8	Berlin Financial, Ltd.	Jennifer Berlin	Cleveland	OH
9	BlackRock Financial Management, Inc.	John Massad	New York	NY
10	Blue Chip Venture Company	Steve Engelbrecht	Cincinnati	OH
11	Blue Point Capital Partners	David Given	Cleveland	OH
12	Bowling Portfolio Management	Kathleen Wayner	Cincinnati	OH
13	Boyd Watterson Asset Management, LLC	Susan Simi	Cleveland	OH
14	Brantley Partners	Robert Pinkas	Beachwood	OH
15	Broadleaf Partners, LLC	Jeff Travis	Hudson	OH
16	Butler, Wick & Co., Inc.	William Batcheller	Youngstown	OH
17	Capital Works, LLC	Katy Speer	Cleveland	OH
18	Charles Schwab Investment Management	Mark Valentine	Richfield	OH
19	CID Capital	Ann Ciciarelli	Indianapolis	IN
20	Cleveland Capital Management LLC	Wade Massad	Rocky River	OH
21	Custer Management, Inc. dba Level Partners	Martha Kashner	New Albany	OH
22	Dayton Development Coalition	Christina Howard	Dayton	OH
23	Dean Investment Associates, LLC	Tami Butcher	Dayton	OH
24	Diamond Hill Capital Management, Inc.	Scott Stapleton	Columbus	OH
25	Elessar Investment Management LLC	Rick Giesen	Cleveland	OH
26	Eubel, Brady & Suttman Asset Management	William Hazel	Dayton	OH
27	Faubel Financial Group	Roger Faubel	Youngstown	OH
28	Fidelity Investments	Kathleen Mahar	Boston	MA
29	First Fiduciary Investment Counsel, Inc.	Mary Anderson	Cleveland	OH
30	Fort Washington Investment Advisors, Inc.	Michele Hawkins	Cincinnati	OH
31	Foundation Medical Partners	Lee R. Wrubel, M.D.	Rowayton	CT
32	Goode Investment Management, Inc.	Bruce T. Goode	Cleveland	OH
33	Harloff Capital Management	Dr. Gary J. Harloff	Westlake	OH
34	Isabella Capital LLC	Margaret Wyant	Cincinnati	OH
35	J.P. Morgan Investment Management, Inc.	Deborah Glover	New York	NY
36	James Investment Research	Jeffrey Battles	Xenia	OH
37	JDM Market Counsel	Erick Zanner	Columbus	OH
38	Johnson Investment Counsel	Jason Jackman	Cincinnati	OH
39	Kirtland Capital Partners	Michael DeGrandis	Beachwood	OH
40	LanderNorth Asset Management, LLC	Jack Gecovich	Beachwood	OH
41	Linsalata Capital Partners	Stephen Perry	Cleveland	OH
42	Manning & Napier Advisors, Inc.	Charles Stamey	Dublin	OH
43	Mayfield & Robinson, Inc. (River Cities Capital Funds)	Daniel Fleming	Cincinnati	OH
44	MCM Capital Partners	Kevin Hayes	Beachwood	OH
45	Meeder Financial	David Ricci	Dublin	OH
46	Mench Financial, Inc.	Thomas Mench	Cincinnati	OH
47	Morgan Stanley Investment Management, Inc.	Teresa E. Martini	New York	NY
48	Morganthaler Venture Partners	Theodore Laufik	Cleveland	OH
49	New York Life Investment Management LLC (NYLIM)	Mark Gomez	Parsippany	NJ
50	Opus Capital Management, Inc.	Jakki Haussler	Cincinnati	OH
51	Peppertree Partners, LLC	Joseph Michael	Cleveland	OH
52	Primus Venture Partners	Dominic Offredo	Cleveland	OH
53	Renaissance Investment Management	Paul Radomski	Cincinnati	OH
54	Reservoir Venture Partners	Curtis Crocker	Columbus	OH
55	Riverpoint Capital Management Investment Advisors	Catherine Ellsworth	Cincinnati	OH
56	Robert W. Baird & Co., Inc.	Michael Perrini	Columbus	OH
57	RockBridge Capital, LLC	Brett Alexander	Columbus	OH
58	Sovereign Asset Management	Donald Sazdanoff	Mansfield	OH
59	Summit Investment Partners	David Mazza	Cincinnati	OH
60	Sunbridge Partners, Inc.	John Gannon	Beachwood	OH
61	The Investlinc Group, LLC	Robert W. Williams	Chagrin Falls	OH
62	The Riverside Company	Béla Schwartz	Cleveland	OH
63	Tillar-Wenstrup Advisors, LLC	Stephen Wenstrup	Dayton	OH
64	Trend Dynamics Inc.	Douglas Lukcso	Beachwood	OH
65	Triathlon Medical Ventures, LLC	John Rice	Cincinnati	OH
66	Victory Capital Management Inc.	Mark Summers	Cleveland	OH
67	Victory Capital Management Inc.	Joseph G... ..	Cleveland	OH



Member Self Serve Web
About OP&F ▼
Contact OP&F
Calendar
Directions
Monthly Report
Employment
Memorial Park
News
Reports
RFPs
Rules & Rules
Ohio-Qualified Broker and Manager Information
Links to Other Websites
Members ▶
Employers ▶
Board of Trustees ▶
Vendors ▶
Associations ▶

Ohio-Qualified Broker and Manager Information

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.

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."

- ▶ [Ohio-Qualified Agent Certification](#)
- ▶ [Ohio-Qualified Manager Certification](#)
- ▶ [Reporting and Registration Requirements under Ohio Law](#)

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

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

Current Lists of Ohio-Qualified Brokers and Managers

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

Ohio Police and Fire's Latest Senate Bill 133 Report

- ▶ [2008 ORSC Investment Report](#)

Last update: 9/11/2008





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.

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

June 2, 2009

Via E-Mail

«Company»
«First_Name» «Last_Name»
«Address»
«City» «State» «Zip_Code»

Dear Mr. Ms. «Last_Name»:

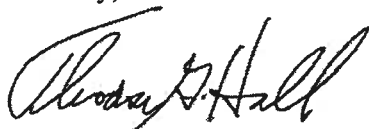
The Ohio Police & Fire Pension Fund (OP&F) is interested in best execution of trades and minimizing transaction costs in its accounts. However, in response to legislation passed into law in Ohio, OP&F would like to introduce Ohio-qualified brokers to your firm. Please be clear, OP&F asks that your firm 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/compliance/> 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 many of these brokers may be contacting you or us about how they can do business with you, I ask you to provide the Ohio Retirement Systems with a point of contact for such inquiries. Please email your broker point of contact information to invest@ohsers.org with the subject line as Ohio Brokers Point of Contact.

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 criteria through an advertisement issued in an industry publication and/or by a

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.

JS Equity Broker/Dealer Report

07/01/03-06,
Settlement

Retained by Public Fund	Ohio- Qualified Minority Broker / Dealer?	Ohio- Qualified Minority Broker / Dealer?	Net \$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	Net \$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	Net \$ Amount of Trades Executed with All Broker/Dealers
CORPORATION			\$2,063,440.12	\$3,804,830,041.23		\$2,885.00		\$5,072,091.49	\$3,804,830,041.23
NESS and HILL INC.			\$6,947,664.70	\$3,804,830,041.23		\$17,905.00		\$5,072,091.49	\$3,804,830,041.23
ROWTH CAPITAL	Yes		\$869,253.94	\$3,804,830,041.23	0.0228%	\$2,240.00	0.0442%	\$5,072,091.49	\$3,804,830,041.23
S.BIECHROEDER,INC			\$119,215.15	\$3,804,830,041.23		\$1,054.00		\$5,072,091.49	\$3,804,830,041.23
S.ARCH GROUP INC.			\$4,563,248.25	\$3,804,830,041.23		\$2,695.00		\$5,072,091.49	\$3,804,830,041.23
SO INC.			\$549,218.46	\$3,804,830,041.23		\$2,329.83		\$5,072,091.49	\$3,804,830,041.23
T W., and COMPANY IN	Yes		\$2,951,293.98	\$3,804,830,041.23		\$5,140.75		\$5,072,091.49	\$3,804,830,041.23
SECURITIES INC			\$4,435,790.99	\$3,804,830,041.23		\$10,940.00		\$5,072,091.49	\$3,804,830,041.23
'YORK			\$27,570,315.01	\$3,804,830,041.23	0.7246%	\$68,053.75	1.3417%	\$5,072,091.49	\$3,804,830,041.23
AL MARKETS	Yes		\$63,430,178.59	\$3,804,830,041.23		\$114,229.25		\$5,072,091.49	\$3,804,830,041.23
S and CO INC			\$68,081,109.67	\$3,804,830,041.23		\$86,520.18		\$5,072,091.49	\$3,804,830,041.23
ANFORD C., and CO.,			\$4,554,900.64	\$3,804,830,041.23	0.1197%	\$12,945.00	0.2552%	\$5,072,091.49	\$3,804,830,041.23
SARCH PARTNER INC.			\$166,703,705.29	\$3,804,830,041.23		\$236,603.07		\$5,072,091.49	\$3,804,830,041.23
TUTIONAL SERVICES, I	Yes		\$25,142,015.61	\$3,804,830,041.23	7.0015%	\$50,029.74	7.5262%	\$5,072,091.49	\$3,804,830,041.23
ING COMPANY			\$427,559.68	\$3,804,830,041.23		\$640.00		\$5,072,091.49	\$3,804,830,041.23
HERS HARRIMAN and CO			\$266,394,093.17	\$3,804,830,041.23		\$381,737.72		\$5,072,091.49	\$3,804,830,041.23
VN			\$20,319,477.11	\$3,804,830,041.23		\$36,385.00		\$5,072,091.49	\$3,804,830,041.23
VICES LLC			\$1,924,273.96	\$3,804,830,041.23		\$2,460.00		\$5,072,091.49	\$3,804,830,041.23
RESEARCH GROUP INC.			\$2,094,240.02	\$3,804,830,041.23		\$1,487.30		\$5,072,091.49	\$3,804,830,041.23
DARE GOVETT INC			\$63,347,955.67	\$3,804,830,041.23		\$78,313.59		\$5,072,091.49	\$3,804,830,041.23
BERALD and CO INC			\$1,473,357.69	\$3,804,830,041.23		\$1,560.00		\$5,072,091.49	\$3,804,830,041.23
TUTIONAL SERVICES			\$761,045.01	\$3,804,830,041.23		\$2,392.50		\$5,072,091.49	\$3,804,830,041.23
WAB			\$14,938,618.02	\$3,804,830,041.23		\$40,570.61		\$5,072,091.49	\$3,804,830,041.23
MARKETS CORP			\$421,511,972.99	\$3,804,830,041.23		\$526,213.75		\$5,072,091.49	\$3,804,830,041.23
UPIBCC CLRG			\$32,141,739.71	\$3,804,830,041.23		\$57,853.50		\$5,072,091.49	\$3,804,830,041.23
OBAL MARKETS INC.	Yes		\$41,912,361.55	\$3,804,830,041.23		\$62,352.40		\$5,072,091.49	\$3,804,830,041.23
ES			\$41,723,360.26	\$3,804,830,041.23		\$66,307.00		\$5,072,091.49	\$3,804,830,041.23
NT RESEARCH AND TRADI			\$98,965,099.53	\$3,804,830,041.23	2.6010%	\$142,023.00	2.8001%	\$5,072,091.49	\$3,804,830,041.23
ARCH and TRADING L. L			\$4,065,558.57	\$3,804,830,041.23		\$7,500.00		\$5,072,091.49	\$3,804,830,041.23
and CO INC-NSCC			\$1,386,512.40	\$3,804,830,041.23		\$1,390.00		\$5,072,091.49	\$3,804,830,041.23
L and REGENSTEIN, IN			\$8,999.78	\$3,804,830,041.23		\$0.00		\$5,072,091.49	\$3,804,830,041.23
NK			\$1,071,371.26	\$3,804,830,041.23		\$3,755.00		\$5,072,091.49	\$3,804,830,041.23
URITIES			\$3,063,493.88	\$3,804,830,041.23		\$3,196.50		\$5,072,091.49	\$3,804,830,041.23
and SONS INC	Yes		\$89,011,517.81	\$3,804,830,041.23		\$99,522.59		\$5,072,091.49	\$3,804,830,041.23
SYSTEMS			\$10,266,637.28	\$3,804,830,041.23		\$15,465.50		\$5,072,091.49	\$3,804,830,041.23
TAL MARKETS (ntsc)			\$12,320,746.05	\$3,804,830,041.23	0.3238%	\$22,433.50	0.4423%	\$5,072,091.49	\$3,804,830,041.23
CORP.			\$30,757,001.72	\$3,804,830,041.23		\$59,950.25		\$5,072,091.49	\$3,804,830,041.23
IS SECURITIES CORP			\$1,919,727.41	\$3,804,830,041.23		\$5,055.00		\$5,072,091.49	\$3,804,830,041.23
			\$45,105,761.18	\$3,804,830,041.23		\$56,953.50		\$5,072,091.49	\$3,804,830,041.23
			\$11,396,817.20	\$3,804,830,041.23		\$15,552.25		\$5,072,091.49	\$3,804,830,041.23
			\$11,560,148.44	\$3,804,830,041.23		\$24,765.00		\$5,072,091.49	\$3,804,830,041.23

JS Equity Broker/Dealer Report

07/01/03-06/
Settlement

Retained by Public Fund	Ohio- Qualified Minority Broker / Dealer?	Ohio- Qualified Minority Broker / Dealer?	Net \$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ 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	Net \$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	Net \$ Amount of Trades Executed with All Broker/Dealers
Retained by Public Fund			\$84,173,863.67	\$3,804,830,041.23		\$128,956.10	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
NG CORP			\$4,565,572.74	\$3,804,830,041.23		\$12,327.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
ON INC.			\$5,058,167.98	\$3,804,830,041.23		\$10,005.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
CO INC			\$10,907,765.43	\$3,804,830,041.23		\$12,217.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
LINGS and RAMSEY			\$1,765,331.14	\$3,804,830,041.23		\$3,480.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
BAL PARTNERS LLC			\$5,660,543.02	\$3,804,830,041.23		\$9,330.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
ER MATTISON and COMPA			\$6,684,853.41	\$3,804,830,041.23		\$8,924.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
HS and CO.			\$14,321.54	\$3,804,830,041.23		\$70.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
COMPANY			\$117,368,593.84	\$3,804,830,041.23		\$148,578.01	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
J., LLC			\$55,276,946.29	\$3,804,830,041.23		\$33,300.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
RNETT, INC.			\$1,655,381.96	\$3,804,830,041.23		\$1,923.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
ECHNOLOGY GROUP INC.			\$138,508.58	\$3,804,830,041.23		\$385.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
GOMERY SCOTT, INC.			\$111,823,574.56	\$3,804,830,041.23		\$96,438.84	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
CO.			\$131,356,286.12	\$3,804,830,041.23		\$98,135.19	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
ES			\$3,633,279.82	\$3,804,830,041.23		\$10,175.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
and CO			\$10,432,478.62	\$3,804,830,041.23		\$14,685.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
SOCIATES, INC.			\$131,308,706.57	\$3,804,830,041.23		\$147,581.97	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
HASE BANK	Yes		\$16,038,575.44	\$3,804,830,041.23	1.6170%	\$2,850.00	\$5,072,091.49	1.8383%	\$3,804,830,041.23	\$3,804,830,041.23
TERS			\$61,524,040.92	\$3,804,830,041.23		\$93,238.25	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
ITE AND WOODS INC.			\$282,600.47	\$3,804,830,041.23		\$1,504.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
ASSOC INC			\$15,215,477.78	\$3,804,830,041.23		\$34,024.80	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
RITIES BROADCORT CAP			\$9,773,843.09	\$3,804,830,041.23		\$32,437.50	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
INANCIAL #3			\$25,704,369.22	\$3,804,830,041.23		\$73,285.87	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
ES and CO.			\$972,898.36	\$3,804,830,041.23		\$565.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
IN AND COMPANY			\$4,477,879.18	\$3,804,830,041.23		\$9,247.50	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
WOOD WALKER, INC.	Yes		\$735,489.15	\$3,804,830,041.23	0.9862%	\$1,385.00	\$5,072,091.49	1.1268%	\$3,804,830,041.23	\$3,804,830,041.23
HERS INC.			\$37,523,313.21	\$3,804,830,041.23		\$57,151.85	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
and RYAN INC.	Yes		\$93,926,638.44	\$3,804,830,041.23	0.0577%	\$162,586.73	\$5,072,091.49	0.0398%	\$3,804,830,041.23	\$3,804,830,041.23
COMPANY SECURITIES.	Yes		\$103,494,958.06	\$3,804,830,041.23	0.4045%	\$81,778.00	\$5,072,091.49	0.5211%	\$3,804,830,041.23	\$3,804,830,041.23
H	Yes		\$2,193,681.87	\$3,804,830,041.23	4.0602%	\$2,020.00	\$5,072,091.49	4.6306%	\$3,804,830,041.23	\$3,804,830,041.23
EARCH SECURITIES			\$15,392,402.58	\$3,804,830,041.23		\$26,430.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
AND CO LLC			\$154,485,369.80	\$3,804,830,041.23		\$234,869.70	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
LEY and CO., INCORPOR			\$13,591,883.70	\$3,804,830,041.23		\$36,363.40	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
AN and CO.			\$2,381,958.49	\$3,804,830,041.23		\$2,911.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
ANCIAL SERVICES CORP			\$80,945,679.32	\$3,804,830,041.23		\$114,404.27	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
CO			\$5,145,296.84	\$3,804,830,041.23		\$15,470.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
and BERMAN			\$1,214,876.87	\$3,804,830,041.23		\$1,871.50	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
ROKER UNKNOWN			\$3,633,925.73	\$3,804,830,041.23		\$8,805.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
			\$494,176.80	\$3,804,830,041.23		\$1,175.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23
			\$107,188,180.31	\$3,804,830,041.23		\$0.00	\$5,072,091.49		\$3,804,830,041.23	\$3,804,830,041.23

JS Equity Broker/Dealer Report

07/01/03-06/
Settlement

Retained by Public Fund	Ohio- Qualified Minority Broker/ Dealer?	Ohio- Qualified Minority Broker/ Dealer?	Net \$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ 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	Net \$ Amount of Trades Executed with All Broker/Dealers
RAND CO. INC.			\$3,261,822.93	\$3,804,830,041.23		\$7,875.00	\$5,072,091.49		\$3,804,830,041.23
VTH EQUITIES			\$2,848,227.72	\$3,804,830,041.23		\$2,310.00	\$5,072,091.49		\$3,804,830,041.23
MLING SECURITIES, INC			\$2,537,961.01	\$3,804,830,041.23		\$3,757.25	\$5,072,091.49		\$3,804,830,041.23
ES INC.			\$5,405,280.50	\$3,804,830,041.23		\$5,543.75	\$5,072,091.49		\$3,804,830,041.23
QUITY GROUP	Yes		\$44,531,523.43	\$3,804,830,041.23	1.1704%	\$32,528.50	\$5,072,091.49	1.6298%	\$3,804,830,041.23
IES and ASSOC. INC.	Yes		\$7,495,569.48	\$3,804,830,041.23	0.1970%	\$16,398.75	\$5,072,091.49	0.3233%	\$3,804,830,041.23
SCHER INC.	Yes		\$4,709,328.40	\$3,804,830,041.23	0.1238%	\$9,743.24	\$5,072,091.49	0.1921%	\$3,804,830,041.23
SECURITIES INC			\$144,911.76	\$3,804,830,041.23		\$388.00	\$5,072,091.49		\$3,804,830,041.23
CRIS MUNDY			\$101,431,102.39	\$3,804,830,041.23		\$58,385.44	\$5,072,091.49		\$3,804,830,041.23
ILL and PARTNERS LP			\$2,134,118.73	\$3,804,830,041.23		\$8,375.00	\$5,072,091.49		\$3,804,830,041.23
JD (USA) INC			\$2,772,738.30	\$3,804,830,041.23		\$5,162.60	\$5,072,091.49		\$3,804,830,041.23
ID CO LLC	Yes		\$2,498,243.79	\$3,804,830,041.23		\$3,898.00	\$5,072,091.49		\$3,804,830,041.23
COMPANY INTERNATIONAL			\$32,937,758.64	\$3,804,830,041.23	0.8657%	\$77,216.40	\$5,072,091.49	1.5224%	\$3,804,830,041.23
INANCIAL GROUP			\$6,586,292.61	\$3,804,830,041.23		\$19,805.00	\$5,072,091.49		\$3,804,830,041.23
D POOR'S SECURITIES			\$1,591,853.89	\$3,804,830,041.23		\$6,875.00	\$5,072,091.49		\$3,804,830,041.23
T BROKERAGE			\$5,808,483.21	\$3,804,830,041.23		\$25,247.67	\$5,072,091.49		\$3,804,830,041.23
US CO.	Yes		\$11,921,237.38	\$3,804,830,041.23		\$11,221.25	\$5,072,091.49		\$3,804,830,041.23
JLATOR BROKER-ETI			\$2,220,805.21	\$3,804,830,041.23		\$1,978.00	\$5,072,091.49		\$3,804,830,041.23
STITUTIONAL BROKERAGE			\$5,714,433.92	\$3,804,830,041.23		\$13,717.50	\$5,072,091.49		\$3,804,830,041.23
PITAL MARKETS, INC.	Yes		\$2,111,055.70	\$3,804,830,041.23	0.0555%	\$2,857.00	\$5,072,091.49	0.0563%	\$3,804,830,041.23
EL PARTNERS, LLC			\$4,391,616.94	\$3,804,830,041.23		\$3,635.00	\$5,072,091.49		\$3,804,830,041.23
Y SECURITIES			\$2,317,116.88	\$3,804,830,041.23		\$7,712.40	\$5,072,091.49		\$3,804,830,041.23
PIPER JAFFRAY INC	Yes		\$11,449,187.17	\$3,804,830,041.23	0.3009%	\$22,462.00	\$5,072,091.49	0.4429%	\$3,804,830,041.23
CORP			\$25,746,600.28	\$3,804,830,041.23		\$73,051.00	\$5,072,091.49		\$3,804,830,041.23
ARRIS	Yes		\$331,352.90	\$3,804,830,041.23		\$2,140.00	\$5,072,091.49		\$3,804,830,041.23
RGAN SECURITIES INC-NS	Yes		\$14,740,925.77	\$3,804,830,041.23		\$22,880.75	\$5,072,091.49		\$3,804,830,041.23
CO.			\$1,863,742.35	\$3,804,830,041.23		\$3,135.00	\$5,072,091.49		\$3,804,830,041.23
SECURITIES LLC			\$166,719,251.74	\$3,804,830,041.23	4.3818%	\$244,130.15	\$5,072,091.49	4.8132%	\$3,804,830,041.23
I SECURITIES			\$2,285,548.96	\$3,804,830,041.23		\$4,025.00	\$5,072,091.49		\$3,804,830,041.23
			\$36,736,472.53	\$3,804,830,041.23	0.9655%	\$62,155.50	\$5,072,091.49	1.2254%	\$3,804,830,041.23
			\$6,718,309.30	\$3,804,830,041.23		\$32,860.00	\$5,072,091.49		\$3,804,830,041.23
			\$200,268,413.17	\$3,804,830,041.23		\$133,571.28	\$5,072,091.49		\$3,804,830,041.23
			\$3,657,273.74	\$3,804,830,041.23		\$4,490.00	\$5,072,091.49		\$3,804,830,041.23
			\$2,033,905.77	\$3,804,830,041.23		\$4,551.80	\$5,072,091.49		\$3,804,830,041.23
			\$2,368,192.72	\$3,804,830,041.23		\$4,370.00	\$5,072,091.49		\$3,804,830,041.23
			\$985,463,363.81	\$3,804,830,041.23	25.9797%	\$1,660,771.56	\$5,072,091.49	30.7718%	\$3,804,830,041.23
									\$0.00

OP&F OHIO QUALIFIED US EQUITY BROKER/DEALER REPORT

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

Retained by Public Fund	Ohio- Qualified Broker/ Dealer?	Ohio- Qualified Minority Broker/ Dealer?	Net \$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ 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	Net \$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers
T. W., and COMPANY IN	Yes		\$869,253.94	\$3,804,830,041.23	0.0228%	\$2,240.00	\$5,072,091.49	0.0442%	\$3,804,830,041.23
AL MARKETS	Yes		\$27,570,315.01	\$3,804,830,041.23	0.7246%	\$68,053.75	\$5,072,091.49	1.3417%	\$3,804,830,041.23
TUTIONAL SERVICES, I	Yes		\$4,554,900.64	\$3,804,830,041.23	0.1197%	\$12,945.00	\$5,072,091.49	0.2552%	\$3,804,830,041.23
OBAL MARKETS INC.	Yes		\$266,394,093.17	\$3,804,830,041.23	7.0015%	\$381,737.72	\$5,072,091.49	7.5262%	\$3,804,830,041.23
3.) and SONS INC	Yes		\$98,965,099.53	\$3,804,830,041.23	2.6010%	\$142,023.00	\$5,072,091.49	2.8001%	\$3,804,830,041.23
HASE BANK	Yes		\$12,320,746.05	\$3,804,830,041.23	0.3238%	\$22,433.50	\$5,072,091.49	0.4423%	\$3,804,830,041.23
WOOD WALKER, INC.	Yes		\$61,524,040.92	\$3,804,830,041.23	1.6170%	\$93,238.25	\$5,072,091.49	1.8383%	\$3,804,830,041.23
and RYAN INC.	Yes		\$37,523,313.21	\$3,804,830,041.23	0.9862%	\$57,151.85	\$5,072,091.49	1.1268%	\$3,804,830,041.23
d COMPANY SECURITIES,	Yes		\$2,193,681.87	\$3,804,830,041.23	0.0577%	\$2,020.00	\$5,072,091.49	0.0398%	\$3,804,830,041.23
H	Yes		\$15,392,402.58	\$3,804,830,041.23	0.4045%	\$26,430.00	\$5,072,091.49	0.5211%	\$3,804,830,041.23
QUITY GROUP	Yes		\$154,485,369.80	\$3,804,830,041.23	4.0602%	\$234,869.70	\$5,072,091.49	4.6306%	\$3,804,830,041.23
IES and ASSOC. INC.	Yes		\$44,531,523.43	\$3,804,830,041.23	1.1704%	\$82,665.75	\$5,072,091.49	1.6298%	\$3,804,830,041.23
SCHER INC.	Yes		\$7,495,569.48	\$3,804,830,041.23	0.1970%	\$16,398.75	\$5,072,091.49	0.3233%	\$3,804,830,041.23
D CO LLC	Yes		\$4,709,328.40	\$3,804,830,041.23	0.1238%	\$9,743.24	\$5,072,091.49	0.1921%	\$3,804,830,041.23
US CO.	Yes		\$32,897,758.64	\$3,804,830,041.23	0.8657%	\$77,216.40	\$5,072,091.49	1.5224%	\$3,804,830,041.23
PITAL MARKETS, INC.	Yes		\$2,111,055.70	\$3,804,830,041.23	0.0555%	\$2,857.00	\$5,072,091.49	0.0563%	\$3,804,830,041.23
S LLC	Yes		\$11,449,187.17	\$3,804,830,041.23	0.3009%	\$22,462.00	\$5,072,091.49	0.4429%	\$3,804,830,041.23
	Yes		\$166,719,251.74	\$3,804,830,041.23	4.3618%	\$244,130.15	\$5,072,091.49	4.8132%	\$3,804,830,041.23
	Yes		\$36,736,472.53	\$3,804,830,041.23	0.9655%	\$62,155.50	\$5,072,091.49	1.2254%	\$3,804,830,041.23
	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

Equity Broker/Dealer Report

07/01/08 - Settlement

Broker/Dealer	Ohio Qualified Minority Broker/Dealer?	Ohio Qualified Broker/Dealer?	Net \$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ Amount of Trades Executed through 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	Net \$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers
Retained by Public Fund										
IS and HILL INC.	No	No	\$0.00	\$1,371,238.64		\$0.00	\$807.00		\$0.00	\$1,371,238.64
S. L.P.	No	No	\$0.00	\$735,756.81		\$0.00	\$654.93		\$0.00	\$735,756.81
TERS, LLC	No	No	\$0.00	\$3,133,966.72		\$0.00	\$5,499.96		\$0.00	\$3,133,966.72
A SECURITIES LLC	No	No	\$0.00	\$3,328,392.56		\$0.00	\$3,252.50		\$0.00	\$3,328,392.56
AL	No	No	\$0.00	\$29,941,656.66		\$0.00	\$17,557.53		\$0.00	\$29,941,656.66
NG LLC	No	No	\$0.00	\$2,069,956.92		\$0.00	\$1,980.00		\$0.00	\$2,069,956.92
DEBOOK LLC	No	No	\$0.00	\$4,645,929.23		\$0.00	\$5,727.66		\$0.00	\$4,645,929.23
RKETS	No	No	\$0.00	\$757,845.99		\$0.00	\$1,347.99		\$0.00	\$757,845.99
: INC.	No	No	\$0.00	\$40,554,500.68		\$0.00	\$39,986.32		\$0.00	\$40,554,500.68
TALD and CO INC	No	No	\$0.00	\$4,603,578.06		\$0.00	\$8,689.72		\$0.00	\$4,603,578.06
AL SERVICES INC	No	No	\$0.00	\$76,862,360.26		\$0.00	\$41,248.80		\$0.00	\$76,862,360.26
IAL MARKETS INC	Yes	No	\$29,744,505.48	\$29,744,505.48	1.4748%	\$20,402.23	\$20,402.23	1.4226%	\$0.00	\$29,744,505.48
WY, LLC	Yes	No	\$5,476,318.29	\$5,476,318.29	0.2715%	\$12,506.70	\$12,506.70	0.8721%	\$0.00	\$5,476,318.29
IRST BOSTON	No	No	\$0.00	\$196,967,488.68		\$0.00	\$130,934.68		\$0.00	\$196,967,488.68
CO	No	No	\$0.00	\$4,918,460.81		\$0.00	\$5,911.17		\$0.00	\$4,918,460.81
J INC.	No	No	\$0.00	\$137,108,926.70		\$0.00	\$79,315.66		\$0.00	\$137,108,926.70
GS and RAMSEY	No	No	\$0.00	\$1,878,837.13		\$0.00	\$1,760.50		\$0.00	\$1,878,837.13
;	No	No	\$0.00	\$3,925,825.82		\$0.00	\$8,396.35		\$0.00	\$3,925,825.82
ANY	No	No	\$0.00	\$69,203,143.39		\$0.00	\$35,436.44		\$0.00	\$69,203,143.39
	No	No	\$0.00	\$65,013,064.85		\$0.00	\$32,506.56		\$0.00	\$65,013,064.85
HNOLGY GROUP, INC	No	No	\$0.00	\$165,720,229.17		\$0.00	\$105,643.85		\$0.00	\$165,720,229.17
	No	No	\$0.00	\$208,611,282.47		\$0.00	\$142,658.01		\$0.00	\$208,611,282.47
	No	No	\$0.00	\$223,081,204.16		\$0.00	\$92,006.13		\$0.00	\$223,081,204.16
	No	No	\$0.00	\$4,407,022.90		\$0.00	\$4,784.63		\$0.00	\$4,407,022.90
STITUTIONAL SERVICES LLC.	Yes	No	\$18,395,849.89	\$18,395,849.89	0.9121%	\$31,194.39	\$31,194.39	2.1751%	\$0.00	\$18,395,849.89
RTITIES INC.	Yes	No	\$8,615,874.15	\$8,615,874.15	0.4272%	\$9,201.96	\$9,201.96	0.6416%	\$0.00	\$8,615,874.15
E & WOODS INC.	No	No	\$0.00	\$6,970,883.01		\$0.00	\$12,531.76		\$0.00	\$6,970,883.01
ERS	No	No	\$0.00	\$7,078,687.22		\$0.00	\$9,629.91		\$0.00	\$7,078,687.22
L MARKETS INC	Yes	No	\$7,078,687.22	\$7,078,687.22	0.3510%	\$9,629.91	\$9,629.91	0.6854%	\$0.00	\$7,078,687.22
ES BROADCORT CAP CLEAR	No	No	\$0.00	\$21,092,283.46		\$0.00	\$30,416.39		\$0.00	\$21,092,283.46
and CO.	No	No	\$0.00	\$187,904.45		\$0.00	\$884.40		\$0.00	\$187,904.45
RS INC.	No	No	\$0.00	\$4,296,184.18		\$0.00	\$1,879.26		\$0.00	\$4,296,184.18
	No	No	\$0.00	\$91,452,343.42		\$0.00	\$96,448.90		\$0.00	\$91,452,343.42
RTITIES LLC	Yes	No	\$990,040.53	\$990,040.53	0.0491%	\$924.00	\$924.00	0.0644%	\$0.00	\$990,040.53
RYAN INC.	No	No	\$0.00	\$43,640,941.49		\$0.00	\$16,583.42		\$0.00	\$43,640,941.49
ES CORPORATION	No	No	\$0.00	\$324,955.72		\$0.00	\$1,034.25		\$0.00	\$324,955.72
PIERCE, FENNER & SMITH INC	Yes	No	\$139,513,657.14	\$139,513,657.14	6.9173%	\$56,646.98	\$56,646.98	3.9498%	\$0.00	\$139,513,657.14
RCH SECURITIES	No	No	\$0.00	\$213,997.70		\$0.00	\$400.20		\$0.00	\$213,997.70
I & CO.	No	No	\$0.00	\$3,704,131.36		\$0.00	\$4,378.50		\$0.00	\$3,704,131.36
Y & CO INC	Yes	No	\$9,317,662.58	\$9,317,662.58	0.4620%	\$17,981.34	\$17,981.34	1.2536%	\$0.00	\$9,317,662.58
	No	No	\$0.00	\$3,291,282.23		\$0.00	\$7,471.43		\$0.00	\$3,291,282.23
CO INC	Yes	No	\$6,951,249.03	\$6,951,249.03	0.3447%	\$11,938.37	\$11,938.37	0.8324%	\$0.00	\$6,951,249.03
N SECURITIES, LLC	Yes	No	\$1,948,973.40	\$1,948,973.40	0.0866%	\$2,566.25	\$2,566.25	0.1789%	\$0.00	\$1,948,973.40
AL SERVICES, INC.	No	No	\$0.00	\$6,682,563.07		\$0.00	\$4,997.40		\$0.00	\$6,682,563.07
3 SYSTEMS LLC	No	No	\$0.00	\$11,491,108.90		\$0.00	\$14,963.35		\$0.00	\$11,491,108.90
	No	No	\$0.00	\$1,235,549.60		\$0.00	\$3,946.50		\$0.00	\$1,235,549.60

Equity Broker/Dealer Report

07/01/08 -
Settlement

Holder Retained by Public Fund	Ohio Qualified Broker / Dealer?	Ohio Qualified Minority Broker / Dealer?	Net \$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ 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	Net \$ Amount of Trades Executed with Ohio-Qualified Minority Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers
LLC	No	No	\$0.00	\$8,180,496.78		\$0.00	\$4,276.42		\$0.00	\$8,180,496.78
3 & ASSOC. INC.	Yes	No	\$18,374,510.09	\$18,374,510.09	0.9110%	\$26,829.45	\$26,829.45	1.8707%	\$0.00	\$18,374,510.09
RKETS CORPORATION	Yes	No	\$4,010,449.03	\$4,010,449.03	0.1988%	\$10,148.70	\$10,148.70	0.7076%	\$0.00	\$4,010,449.03
D & CO INC	Yes	No	\$14,189,562.24	\$14,189,562.24	0.7035%	\$12,925.42	\$12,925.42	0.9012%	\$0.00	\$14,189,562.24
CURTIES LLC	No	No	\$0.00	\$68,538,853.77		\$0.00	\$34,287.78		\$0.00	\$68,538,853.77
- & PARTNERS LP	No	No	\$0.00	\$2,099,586.96		\$0.00	\$7,482.00		\$0.00	\$2,099,586.96
NSTEIN & CO INC	No	No	\$0.00	\$12,850,355.46		\$0.00	\$21,359.06		\$0.00	\$12,850,355.46
ESTMENT CORP	Yes	Yes	\$148,875.66	\$148,875.66	0.0074%	\$200.00	\$200.00	0.0139%	\$148,875.66	\$148,875.66
JURITIES	No	No	\$0.00	\$720,496.87		\$0.00	\$639.60		\$0.00	\$720,496.87
US & CO INC	Yes	No	\$16,289,339.39	\$16,289,339.39	0.8076%	\$23,491.96	\$23,491.96	1.6380%	\$0.00	\$16,289,339.39
AL MARKETS, INC.	No	No	\$0.00	\$2,852,906.32		\$0.00	\$5,698.00		\$0.00	\$2,852,906.32
LLC	Yes	No	\$88,878,982.27	\$88,878,982.27	4.4067%	\$73,981.29	\$73,981.29	5.1585%	\$0.00	\$88,878,982.27
VISORS	Yes	No	\$2,552,078.70	\$2,552,078.70	0.1265%	\$9,749.54	\$9,749.54	0.6798%	\$0.00	\$2,552,078.70
	No	No	\$0.00	\$101,663,915.92		\$0.00	\$86,002.27		\$0.00	\$101,663,915.92
	No	No	\$0.00	\$4,002,918.95		\$0.00	\$6,929.27		\$0.00	\$4,002,918.95
ECURITIES	No	No	\$0.00	\$77,589.96		\$0.00	\$4,951.41		\$0.00	\$77,589.96
	17 of 61	1 of 61	\$372,476,615.09	\$2,016,888,510.28	18.4679%	\$330,518.49	\$1,434,166.45	23.0460%	\$148,875.66	\$2,016,888,510.28

Supplied by Custodian, Huntington National Bank

OP&F OHIO QUALIFIED US EQUITY BROKER/DEALER REPORT

Reporting Period 7/1/08 - 6/30/09

Holder Retained by Public Fund	Ohio Qualified Broker / Dealer?	Ohio Qualified Minority Broker / Dealer?	Net \$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ 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	Net \$ Amount of Trades Executed with Ohio-Qualified Minority Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers
AL MARKETS INC	Yes	No	\$29,744,505.48	\$29,744,505.48	1.4748%	\$20,402.23	\$20,402.23	1.4226%	\$0.00	\$29,744,505.48
NY, LLC	Yes	No	\$5,476,318.29	\$5,476,318.29	0.2715%	\$12,506.70	\$12,506.70	0.8721%	\$0.00	\$5,476,318.29
JRITIES INC.	Yes	No	\$18,395,849.89	\$18,395,849.89	0.9121%	\$31,194.39	\$31,194.39	2.1751%	\$0.00	\$18,395,849.89
: & WOODS INC.	Yes	No	\$8,615,874.15	\$8,615,874.15	0.4272%	\$9,201.96	\$9,201.96	0.6416%	\$0.00	\$8,615,874.15
L MARKETS INC	Yes	No	\$7,078,687.22	\$7,078,687.22	0.3510%	\$9,829.91	\$9,829.91	0.6854%	\$0.00	\$7,078,687.22
RITIES LLC	Yes	No	\$990,040.53	\$990,040.53	0.0491%	\$924.00	\$924.00	0.0644%	\$0.00	\$990,040.53
PIERCE, FENNER & SMITH INC	Yes	No	\$139,513,657.14	\$139,513,657.14	6.9173%	\$56,646.98	\$56,646.98	3.9498%	\$0.00	\$139,513,657.14
Y & CO INC	Yes	No	\$9,317,662.58	\$9,317,662.58	0.4620%	\$17,981.34	\$17,981.34	1.2538%	\$0.00	\$9,317,662.58
CO INC	Yes	No	\$6,951,249.03	\$6,951,249.03	0.3447%	\$11,938.37	\$11,938.37	0.8324%	\$0.00	\$6,951,249.03
N SECURITIES, LLC	Yes	No	\$1,948,973.40	\$1,948,973.40	0.0966%	\$2,566.25	\$2,566.25	0.1789%	\$0.00	\$1,948,973.40
& ASSOC. INC.	Yes	No	\$18,374,510.09	\$18,374,510.09	0.9110%	\$26,829.45	\$26,829.45	1.8707%	\$0.00	\$18,374,510.09
RKETS CORPORATION	Yes	No	\$4,010,449.03	\$4,010,449.03	0.1988%	\$10,148.70	\$10,148.70	0.7076%	\$0.00	\$4,010,449.03
& CO INC	Yes	No	\$14,189,562.24	\$14,189,562.24	0.7035%	\$12,925.42	\$12,925.42	0.9012%	\$0.00	\$14,189,562.24
ESTMENT CORP	Yes	Yes	\$148,875.66	\$148,875.66	0.0074%	\$200.00	\$200.00	0.0139%	\$148,875.66	\$148,875.66
JS & CO INC	Yes	No	\$16,289,339.39	\$16,289,339.39	0.8076%	\$23,491.96	\$23,491.96	1.6380%	\$0.00	\$16,289,339.39
LLC	Yes	No	\$88,878,982.27	\$88,878,982.27	4.4067%	\$73,981.29	\$73,981.29	5.1585%	\$0.00	\$88,878,982.27
VISORS	Yes	No	\$2,552,078.70	\$2,552,078.70	0.1265%	\$9,749.54	\$9,749.54	0.6798%	\$0.00	\$2,552,078.70
	17 of 61	1 of 61	\$372,476,615.09	\$2,016,888,510.28	18.4679%	\$330,518.49	\$1,434,166.45	23.0460%	\$148,875.66	\$2,016,888,510.28

Fixed Income Broker/Dealer Report

7/1/03-4
Settlement

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 Tot Execute Ohio-Q Minority Dea
RO INC	Yes		\$40,700.00	\$8,251,466,482.25	0.0005%		\$8,251,466,482.25	
T SECURITIES GROUP			\$981,542.42	\$8,251,466,482.25			\$8,251,466,482.25	
ERICA SECURITIES INC			\$6,774,687.50	\$8,251,466,482.25			\$8,251,466,482.25	
: NEW YORK			\$141,732,902.46	\$8,251,466,482.25			\$8,251,466,482.25	
S TRUST COMPANY/AMHERST SE			\$4,761,583.45	\$8,251,466,482.25			\$8,251,466,482.25	
YS CAPITAL INC			\$8,572,277.23	\$8,251,466,482.25			\$8,251,466,482.25	
Z CAPITAL MARKETS	Yes		\$415,052,788.67	\$8,251,466,482.25	0.0126%		\$8,251,466,482.25	
EARNs and CO INC			\$264,337,259.21	\$8,251,466,482.25			\$8,251,466,482.25	
EN, SANFORD C., and CO.,			\$520,513.51	\$8,251,466,482.25			\$8,251,466,482.25	
URITIES			\$7,277,187.50	\$8,251,466,482.25			\$8,251,466,482.25	
K AND PARTNERS, L.P.			\$4,134,371.40	\$8,251,466,482.25			\$8,251,466,482.25	
IBAS SECURITIES CORP/BOND			\$45,143,799.77	\$8,251,466,482.25			\$8,251,466,482.25	
UNTRYWIDE SEC CORP			\$26,735,614.96	\$8,251,466,482.25			\$8,251,466,482.25	
ERS			\$940,046.08	\$8,251,466,482.25			\$8,251,466,482.25	
RLD MARKETS CORP			\$6,427,468.73	\$8,251,466,482.25			\$8,251,466,482.25	
UP GLOBAL MARKETS INC.	Yes		\$292,230,041.66	\$8,251,466,482.25	3.5416%		\$8,251,466,482.25	
YWIDE CAPITAL MARKETS			\$8,725,609.61	\$8,251,466,482.25			\$8,251,466,482.25	
RESEARCH and TRADING L. L			\$117,250.00	\$8,251,466,482.25			\$8,251,466,482.25	
IAL TRUST COMPANY			\$10,185,217.44	\$8,251,466,482.25			\$8,251,466,482.25	
HE BANK			\$516,801,072.60	\$8,251,466,482.25			\$8,251,466,482.25	
N SECURITIES			\$3,281,267.54	\$8,251,466,482.25			\$8,251,466,482.25	
CAPITAL MARKETS (mfc)			\$78,480.57	\$8,251,466,482.25			\$8,251,466,482.25	
IRD SECURITIES	Yes		\$6,705,000.00	\$8,251,466,482.25	0.0813%		\$8,251,466,482.25	
OSTON			\$408,098,783.97	\$8,251,466,482.25			\$8,251,466,482.25	
NNESSEE BANK BOND DIVISI			\$18,706,471.40	\$8,251,466,482.25			\$8,251,466,482.25	
MAC'S SEC SALES and TRAD			\$18,938,125.32	\$8,251,466,482.25			\$8,251,466,482.25	
W) and ASSOC INC - NSCC			\$3,101,776.94	\$8,251,466,482.25			\$8,251,466,482.25	
N, SACHS and CO.			\$1,469,447,898.50	\$8,251,466,482.25			\$8,251,466,482.25	
I/CH CAPITAL			\$59,978,258.78	\$8,251,466,482.25			\$8,251,466,482.25	
ESBITT CORP. BONDS			\$304,500.00	\$8,251,466,482.25			\$8,251,466,482.25	
WILLIAM R.) and CO.			\$539,902.22	\$8,251,466,482.25			\$8,251,466,482.25	
CURITIES, INC			\$53,440,012.49	\$8,251,466,482.25			\$8,251,466,482.25	
. CAPITAL LLC			\$142,950.00	\$8,251,466,482.25			\$8,251,466,482.25	
S and CO.			\$1,220,606.64	\$8,251,466,482.25			\$8,251,466,482.25	
id LAMONT SECURITIES			\$278,670.00	\$8,251,466,482.25			\$8,251,466,482.25	
AN CHASE BANK			\$478,087.50	\$8,251,466,482.25			\$8,251,466,482.25	
AN CHASE BANK/HBSOCI	Yes		\$198,630,446.14	\$8,251,466,482.25	2.4072%		\$8,251,466,482.25	
NCIAL			\$5,105,703.13	\$8,251,466,482.25			\$8,251,466,482.25	
FRERs and CO.			\$7,562,945.02	\$8,251,466,482.25			\$8,251,466,482.25	
SON WOOD WALKER, INC.	Yes		\$4,324,001.50	\$8,251,466,482.25	0.1053%		\$8,251,466,482.25	
BROS. INTL (EUROPE)-EQ DI			\$8,684,713.02	\$8,251,466,482.25			\$8,251,466,482.25	
BROTHERS INC.			\$92,825.00	\$8,251,466,482.25			\$8,251,466,482.25	
PITAL MARKETS LLC			\$583,418,670.58	\$8,251,466,482.25			\$8,251,466,482.25	
LD and COMPANY SECURITIES,	Yes		\$8,637,298.90	\$8,251,466,482.25			\$8,251,466,482.25	
LYNCH	Yes		\$478,326,000.34	\$8,251,466,482.25	5.7969%		\$8,251,466,482.25	
V CAPITAL INC			\$596,969,174.22	\$8,251,466,482.25	7.2347%		\$8,251,466,482.25	
ABAK AND CO LLC			\$2,726,785.06	\$8,251,466,482.25			\$8,251,466,482.25	
			\$1,882,675.00	\$8,251,466,482.25			\$8,251,466,482.25	

Fixed Income Broker/Dealer Report

7/1/03-4
Settlement

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	% of Tot Execute Ohio-Q Minority Dea
STANLEY and CO., INCORPORATED			\$1,018,341,563.09	\$8,251,466,482.25		\$8,251,466,482.25	
BANK MONTGOMERY SEC CORP			\$2,432,465.18	\$8,251,466,482.25		\$8,251,466,482.25	
BURNS SECURITIES			\$492,257.50	\$8,251,466,482.25		\$8,251,466,482.25	
AKER OR BROKER UNKNOWN			\$39,455,682.71	\$8,251,466,482.25		\$8,251,466,482.25	
CAPITAL MARKETS INC/BCC CL			\$1,227,613.80	\$8,251,466,482.25		\$8,251,466,482.25	
IG LLC			\$4,030,045.50	\$8,251,466,482.25		\$8,251,466,482.25	
J ACCOUNT			\$8,214,340.82	\$8,251,466,482.25		\$8,251,466,482.25	
ESSPRICH and CO., INC.	Yes		\$780,062.50	\$8,251,466,482.25		\$8,251,466,482.25	
ID, JAMES and ASSOC. INC.	Yes		\$4,864,787.50	\$8,251,466,482.25	0.0590%	\$8,251,466,482.25	
N RAUSCHER INC.	Yes		\$3,290,945.55	\$8,251,466,482.25	0.0399%	\$8,251,466,482.25	
A RAMIREZ AND COMPANY INC			\$3,874,478.90	\$8,251,466,482.25		\$8,251,466,482.25	
MCLEOD (USA) INC			\$1,285,772.50	\$8,251,466,482.25		\$8,251,466,482.25	
IES TRADING			\$745,084.00	\$8,251,466,482.25		\$8,251,466,482.25	
SECURITIES			\$172,322,624.89	\$8,251,466,482.25		\$8,251,466,482.25	
EN and COMPANY	Yes		\$3,236,794.59	\$8,251,466,482.25	0.0392%	\$8,251,466,482.25	
EADS and KELLOGG/GOVT S			\$9,201,420.30	\$8,251,466,482.25		\$8,251,466,482.25	
NS INC			\$6,875,253.13	\$8,251,466,482.25		\$8,251,466,482.25	
RBURG LLC	Yes		\$908,782,081.00	\$8,251,466,482.25	11.0136%	\$8,251,466,482.25	
IED			\$2,950,500.00	\$8,251,466,482.25		\$8,251,466,482.25	
HL			\$327,580,316.13	\$8,251,466,482.25		\$8,251,466,482.25	
/IA	Yes		\$20,320,228.67	\$8,251,466,482.25	0.2463%	\$8,251,466,482.25	
S CAPITAL GROUP LP (THE)			\$4,985,350.00	\$8,251,466,482.25		\$8,251,466,482.25	
D. CLEARING SVCS CORP			\$3,528,350.01	\$8,251,466,482.25		\$8,251,466,482.25	
13 of 72	0 of 72		\$2,523,123,412.69	\$8,251,466,482.25	30.5779%	\$0.00	0.00

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

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	% of Tot Execute Ohio-Q Minority Dea
CAPITAL MARKETS	Yes		\$40,700.00	\$8,251,466,482.25	0.0005%	\$8,251,466,482.25	
JP GLOBAL MARKETS INC.	Yes		\$1,042,500.00	\$8,251,466,482.25	0.0126%	\$8,251,466,482.25	
IRD SECURITIES	Yes		\$292,230,041.66	\$8,251,466,482.25	3.5418%	\$8,251,466,482.25	
AN CHASE BANK	Yes		\$6,705,000.00	\$8,251,466,482.25	0.0813%	\$8,251,466,482.25	
SON WOOD WALKER, INC.	Yes		\$198,630,446.14	\$8,251,466,482.25	2.4072%	\$8,251,466,482.25	
LD and COMPANY SECURITIES, LYNCH	Yes		\$8,684,713.02	\$8,251,466,482.25	0.1053%	\$8,251,466,482.25	
D, JAMES and ASSOC. INC.	Yes		\$478,326,000.34	\$8,251,466,482.25	5.7969%	\$8,251,466,482.25	
J RAUSCHER INC.	Yes		\$596,969,174.22	\$8,251,466,482.25	7.2347%	\$8,251,466,482.25	
EN and COMPANY	Yes		\$4,864,787.50	\$8,251,466,482.25	0.0590%	\$8,251,466,482.25	
IBURG LLC	Yes		\$3,290,945.55	\$8,251,466,482.25	0.0399%	\$8,251,466,482.25	
IA	Yes		\$3,236,794.59	\$8,251,466,482.25	0.0392%	\$8,251,466,482.25	
13 of 72	0 of 72		\$2,523,123,412.69	\$8,251,466,482.25	30.5779%	\$0.00	0.00

Fixed Income Broker/Dealer Report

Entity	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 by All Broker/Dealers	% of Exec O
Retained by Public Fund	Yes	No	\$5,724,730.47	\$5,724,730.47	0.0838%		\$5,724,730.47	
AMURITIES GROUP LLC	No	No		\$437,702.73			\$437,702.73	
AL MARKETS	No	No		\$422,626,816.28			\$422,626,816.28	
RICA SECURITIES LLC	No	No		\$381,019,565.68			\$381,019,565.68	
PITAL INC	No	No		\$91,180.33			\$91,180.33	
IS	No	No		\$1,274,016.90			\$1,274,016.90	
PARTNERS	No	No		\$76,346,416.36			\$76,346,416.36	
BROKERAGE SECURITIES INC	No	No		\$11,516,925.33	0.1887%		\$11,516,925.33	
CAPITAL	Yes	No	\$11,516,925.33	\$192,073.96			\$192,073.96	
GERALD & CO INC	No	No		\$15,817,870.27			\$15,817,870.27	
WVICH CAP	No	No		\$5,694,130.92			\$5,694,130.92	
	No	No		\$14,914,975.78			\$14,914,975.78	
	No	No		\$302,425.00			\$302,425.00	
GLOBAL MARKETS INC	Yes	No	\$296,626,076.62	\$296,626,076.62	4.8602%		\$296,626,076.62	
ORRESPONDENT SVCS	No	No		\$1,449,783.44			\$1,449,783.44	
LLC	Yes	No	\$760,968.31	\$760,968.31	0.0125%		\$760,968.31	
ARCH & TRADING LLC	No	No		\$3,002,389.22			\$3,002,389.22	
IE	No	No		\$638,812,549.27			\$638,812,549.27	
GROUP	No	No		\$121,252.80			\$121,252.80	
UNK	No	No		\$125,776,064.21			\$125,776,064.21	
L SECURITIES CORP	No	No		\$50,357,216.92			\$50,357,216.92	
	No	No		\$142,921.87			\$142,921.87	
CHS	No	No		\$1,848,365,930.76			\$1,848,365,930.76	
CAPITAL	No	No		\$51,418,283.96			\$51,418,283.96	
TIES INC	No	No		\$51,254,452.34			\$51,254,452.34	
ITAL LLC	No	No		\$2,998,488.55			\$2,998,488.55	
CO	No	No		\$40,011,115.31			\$40,011,115.31	
ECURITIES INC	Yes	No	\$539,534,739.01	\$539,534,739.01	2.2101%		\$539,534,739.01	
L PRODUCTS USA INC	No	No		\$8,688,534.04			\$8,688,534.04	
TTE & WOODS INC	Yes	No	\$470,068.75	\$470,068.75	0.0077%		\$470,068.75	
ITAL MARKETS INC	Yes	No	\$69,021,738.90	\$69,021,738.90	1.1309%		\$69,021,738.90	
RITIES	No	No		\$70,607.60			\$70,607.60	
HERS INC,	No	No		\$522,059,142.36			\$522,059,142.36	
TNERS LLC	No	No		\$1,401,971.37			\$1,401,971.37	
-MARKETS LLC	No	No		\$2,729,163.94			\$2,729,163.94	
IES INC	No	No		\$87,873.45			\$87,873.45	
H, PIERCE, FENNER & SMITH INC	Yes	No	\$75,384,239.58	\$75,384,239.58	0.6176%		\$75,384,239.58	
PITAL INC	No	No		\$406,074.13			\$406,074.13	
ROBERTS SECURITIES LLC	No	No		\$479,644.03			\$479,644.03	
RITIES	No	No		\$2,499,898.44			\$2,499,898.44	
GAN & CO	No	No		\$755,291.67			\$755,291.67	
VLEY & CO INC	Yes	No	\$697,323,039.06	\$697,323,039.06	3.8085%		\$697,323,039.06	
R & CO. INC	Yes	No	\$3,273,371.28	\$3,273,371.28	0.0536%		\$3,273,371.28	
INC	No	No		\$1,408,403.19			\$1,408,403.19	
NCIAL SERVICES INC	No	No		\$578,069.48			\$578,069.48	
	No	No		\$4,310,057.57			\$4,310,057.57	
Y	No	No		\$2,019,486.10			\$2,019,486.10	

Fixed Income Broker/Dealer Report

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 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	% c Exe O
RICH & CO INC	No	No	\$511,828.79	\$416,930.63	0.0084%	\$416,930.63	\$416,930.63	
MES & ASSOC INC	Yes	No	\$10,754,747.65	\$511,828.79	0.1762%	\$511,828.79	\$511,828.79	
MARKETS CORPORATION	Yes	No	\$34,419.44	\$10,754,747.65	0.0006%	\$10,754,747.65	\$10,754,747.65	
ING & OUTSOURCING SOLUTIONS	No	No		\$33,743.92		\$33,743.92	\$33,743.92	
AIRD & CO INC	Yes	No		\$34,419.44		\$34,419.44	\$34,419.44	
SECURITIES LLC	No	No		\$266,122.49		\$266,122.49	\$266,122.49	
SECURITIES INC	No	No		\$141,781.68		\$141,781.68	\$141,781.68	
S & KELLOGG	No	No		\$81,035.97		\$81,035.97	\$81,035.97	
T. BROKERAGE	No	No		\$62,473.96		\$62,473.96	\$62,473.96	
C	No	No		\$9,443,959.21		\$9,443,959.21	\$9,443,959.21	
E & LEACH INC	No	No		\$6,540,918.74		\$6,540,918.74	\$6,540,918.74	
AUS & CO INC	Yes	No	\$2,024,286.82	\$2,024,286.82	0.0332%	\$2,024,286.82	\$2,024,286.82	
IRITIES GROUP LLC	No	No		\$385,861.17		\$385,861.17	\$385,861.17	
APITAL PARTNERS LLC	No	No		\$60,674.20		\$60,674.20	\$60,674.20	
IES LLC	Yes	No	\$70,891,525.29	\$70,891,525.29	0.3872%	\$70,891,525.29	\$70,891,525.29	
AL MARKETS INC	No	No		\$19,396.85		\$19,396.85	\$19,396.85	
CS	No	No		\$1,190,913.50		\$1,190,913.50	\$1,190,913.50	
APITAL MARKETS LLC	No	No		\$2,576,736.11		\$2,576,736.11	\$2,576,736.11	
- ACCESS	No	No		\$12,199,391.92		\$12,199,391.92	\$12,199,391.92	
D ADVISORS	No	No		\$4,673,016.95		\$4,673,016.95	\$4,673,016.95	
D ADVISORS	Yes	No	\$481,526.50	\$481,526.50	0.0081%	\$481,526.50	\$481,526.50	
APITAL GROUP	No	No		\$778,268.40		\$778,268.40	\$778,268.40	
			\$1,784,344,231.80	\$6,103,137,297.73	13.5972%	\$0.00	\$6,103,137,297.73	

Supplied by Custodian, Huntington National Bank

OP&F OHIO QUALIFIED US FIXED INCOME BROKER/DEALER REPORT
Reporting Period 7/1/08 - 06/30/09

Public Fund	Ohio-Qualified 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	% Exec
JURITIES GROUP LLC	Yes	No	\$5,724,730.47	\$5,724,730.47	0.0938%		\$5,724,730.47	1
CAPITAL	Yes	No	\$11,516,925.33	\$11,516,925.33	0.1887%		\$11,516,925.33	1
GLOBAL MARKETS INC	Yes	No	\$296,626,076.62	\$296,626,076.62	4.8602%		\$296,626,076.62	1
SECURITIES INC	Yes	No	\$760,968.31	\$760,968.31	0.0125%		\$760,968.31	1
ETTE & WOODS INC	Yes	No	\$539,534,739.01	\$539,534,739.01	2.2101%		\$539,534,739.01	1
PITAL MARKETS INC	Yes	No	\$470,068.75	\$470,068.75	0.0077%		\$470,068.75	1
CH, PIERCE, FENNER & SMITH INC	Yes	No	\$69,021,738.90	\$69,021,738.90	1.1309%		\$69,021,738.90	1
NLEY & CO INC	Yes	No	\$75,384,239.58	\$75,384,239.58	0.6176%		\$75,384,239.58	1
R & CO. INC	Yes	No	\$697,323,039.06	\$697,323,039.06	3.8085%		\$697,323,039.06	1
MES & ASSOC INC	Yes	No	\$3,273,371.28	\$3,273,371.28	0.0536%		\$3,273,371.28	1
MARKETS CORPORATION	Yes	No	\$511,828.79	\$511,828.79	0.0084%		\$511,828.79	1
IRD & CO INC	Yes	No	\$10,754,747.65	\$10,754,747.65	0.1762%		\$10,754,747.65	1
AUS & CO INC	Yes	No	\$34,419.44	\$34,419.44	0.0006%		\$34,419.44	1
IES LLC	Yes	No	\$2,024,286.82	\$2,024,286.82	0.0332%		\$2,024,286.82	1
ADVISORS	Yes	No	\$70,891,525.29	\$70,891,525.29	0.3872%		\$70,891,525.29	1
	16 of 69	0 of 69	\$1,784,344,231.80	\$6,103,137,297.73	13.5972%	\$0.00	\$6,103,137,297.73	1

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 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 Comp Paid to Ohio- Invest Manage 6/3 \$25,11
Asset Management	Yes	\$564,939,710.84	5.835%	5.866%	\$906,237.02	\$906,237.02	3.6
Investment Advisors, Inc.	Yes	\$74,363,236.88	5.932%	5.964%	\$249,439.27	\$249,439.27	0.9
Investment Associates	No	\$280,093,990.88			\$115,110.34		
Investment Holdings	No	\$206,014,060.84			\$833,624.00		
Investment 1	No	\$184,966,902.40			\$764,230.29		
Investment Equity	No	\$166,772,952.90			\$808,497.40		
Express	No	\$429,130,924.71			\$757,407.93		
Investment Managers	No	\$641,329,135.91			\$2,291,171.01		
Investment Trust	Yes	\$251,147,184.16	2.594%	2.608%	\$1,005,721.00	\$1,005,721.00	4.0
Investment Management	No	\$464,172,990.95			\$1,359,419.56		
Investment Management	No	\$277,743,669.81			\$1,165,805.01		
Investment S&P 500	No	\$1,633,850,728.14			\$74,011.61		
Investment Management	No	\$393,652,979.41			\$328,474.72		
Investment Management	No	\$358,131,133.23			\$1,165,615.98		
Investment Market	No	\$600,697,418.45			\$810,484.50		
Investment Manager	No	\$4,181,762.00			\$0.00		
Investment Manager	No	\$600,697,418.45			\$127,976.29		
Investment Manager	No	\$370,209,800.78			\$1,367,037.19		
Investment Manager	No	\$355,973,952.46			\$315,989.14		
Investment Manager	Yes	\$338,271,475.03	3.494%	3.512%	\$424,185.00	\$424,185.00	1.6
Investment Manager	Yes	\$185,400,580.29	1.915%	1.925%	\$1,312,513.70	\$1,312,513.70	5.2
Investment Manager	No	\$122,049,999.98			\$666,100.00		
Investment Manager	No	\$189,710,756.25			\$1,131,791.00		
Investment Manager	No	\$72,420,957.29			\$255,803.00		
Investment Manager	No	\$67,988.00			\$0.00		
Investment Manager	No	\$18,213,619.00			\$197,762.00		

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 Managed 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 Comp Paid to Ohio- Invest Manage 6/3 \$25,11
Ellis Strategic Partners III, LP	No	\$12,507,435.00	\$9,681,931,078.33	\$9,631,042,497.28	\$484,738.00	\$27,365.00	0.1
al Partners Fund I	No	\$2,120,264.70			\$135,000.00	\$106,590.50	0.4
al Partners Fund II	No	\$8,115,433.00			\$159,018.00	\$0.00	0.01
er Real Estate Fund III, L.P.	No	\$14,825,931.00			\$375,000.00	\$103,751.50	0.4
je Capital Group, LLC (venture)	No	\$18,381,907.96			\$300,000.00	\$196,426.00	0.7
est Real Estate Fund III, L.P.	No	\$12,031,135.00			\$375,001.00	\$237,276.50	0.9
t LP I	No	\$20,665,861.00			\$122,611.00	\$14,789.50	0.01
il Commercial Mortgage Fund I	No	\$1,445,460.00			\$265,824.00	\$60,811.00	0.2
ital Advisors, LLC	No	\$602.00			\$16,976.00	\$200,025.00	0.7
t'l Comm Mortgage Fund II	No	\$47,646,978.01			\$1,548.00	\$0.00	
t'l Comm Mortgage Fund III	No	\$3,308,014.90			\$185,875.00	\$106,590.50	
t'l Comm Mortgage Fund V	No	\$7,844,944.68			\$14,052.00	\$0.00	
ore Mortgage Fund	No	\$28,852,009.29			\$31,334.00	\$103,751.50	
apital	No	\$15,676,489.00			\$101,435.00	\$196,426.00	
est	No	\$2,034,928.00			\$49,258.00	\$14,789.50	
est 2004 Non-US Fund, L.P.	No	\$525,000.00			\$218,748.50	\$27,365.00	
ital Private Equity Fund III	No	\$18,001,843.01			\$64,740.50	\$106,590.50	
ital Private Equity Fund IV	No	\$2,122,563.00			\$255,000.00	\$0.00	
ital II	Yes	\$239,970.00	0.002%	0.002%	\$170,000.00	\$27,365.00	0.1
venture II	Yes	\$1,601,732.00	0.017%	0.017%	\$27,365.00	\$27,365.00	0.1
II	Yes	\$523,717.00	0.005%	0.005%	\$0.00	\$0.00	0.01
II	Yes	\$2,080,916.00	0.021%	0.022%	\$103,751.50	\$103,751.50	0.4
V	Yes	\$2,733,986.00	0.028%	0.028%	\$196,426.00	\$196,426.00	0.7
V	Yes	\$3,563,716.00	0.037%	0.037%	\$237,276.50	\$237,276.50	0.9
V	Yes	\$4,925,226.00	0.051%	0.051%	\$14,789.50	\$14,789.50	0.01
V	Yes	\$6,642,677.00	0.069%	0.069%	\$60,811.00	\$60,811.00	0.2
V	Yes	\$6,563,472.00	0.068%	0.068%	\$200,025.00	\$200,025.00	0.7
st Partners Venture IV	No	\$260,267.00			\$0.00	\$0.00	
st Partners Buyout IV	No	\$489,794.00			\$42,625.00	\$42,625.00	
st 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 and 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 Compl Paid th to Ohio Invest Manage 6/3 \$25,11
Invest Partners VII - Buyout Fund	No	\$536,430.00			\$68,049.00	
Invest Partners VII - Venture Fund	No	\$134,488.00			\$17,421.00	
Invest Partners VII - Venture Fund	No	\$7,942,153.00			\$237,088.00	
Invest Partners VII - Venture Fund	No	\$163,306.00			\$192,550.00	
Invest Partners VII - Venture Fund	No	\$2,856,414.00			\$111,818.00	
Invest Partners VII - Venture Fund	No	\$7,128,382.00			\$117,486.50	
Invest Partners IV, L.P.	Yes	\$4,375,556.00	0.045%	0.045%	\$101,425.00	0.4
Invest Partners IV, L.P.	Yes	\$960,298.00	0.010%	0.010%	\$57,372.00	0.2
Invest Partners IV, L.P.	Yes	\$397,605.00	0.004%	0.004%	\$0.00	0.0
Invest Partners IV, L.P.	Yes	\$3,449,785.00	0.036%	0.036%	\$177,737.50	0.7
Invest Partners IV, L.P.	Yes	\$3,301,767.00	0.034%	0.034%	\$133,704.00	0.5
Invest Partners IV, L.P.	No	\$1,058,769.00			\$6,547.00	
Invest Partners II, L.P.	No	\$60,000.00			\$14,487.50	
Invest Partners II, L.P.	Yes	\$6,943,119.00	0.072%	0.072%	\$100,000.00	0.3
Invest Partners II, L.P.	Yes	\$4,031,808.00	0.042%	0.042%	\$216,905.50	0.8
Invest Partners II, L.P.	Yes	\$586,299.00	0.006%	0.006%	\$48,515.00	0.1
Invest Partners II, L.P.	Yes	\$4,782,574.00	0.049%	0.050%	\$220,530.00	0.8
Invest Partners II, L.P.	Yes	\$1,714,856.00	0.018%	0.018%	\$41,415.50	0.1
Invest Partners II, L.P.	No	\$16,305,991.00			\$152,709.50	
Invest Partners II, L.P.	No	\$2,910,918.00			\$50,000.00	
Invest Partners II, L.P.	No	\$13,638,805.99			\$227.50	
Invest Partners II, L.P.	No	\$3,304,540.00			\$128,998.00	
	24 of 79	\$9,631,042,497.28	20.384%	20.491%	\$25,113,145.46	23.1

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

OHIO QUALIFIED INVESTMENT MANAGERS REPORT

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

Investment Firm 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 \$9,681,931,078.33	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/04 \$9,631,042,497.28	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
Investment Management Firm	Yes	\$564,939,710.84	5.835%	5.866%	\$906,237.02	\$906,237.02
Investment Management Firm	Yes	\$574,363,236.88	5.932%	5.964%	\$249,439.27	\$249,439.27
Investment Management Firm	Yes	\$251,147,184.16	2.594%	2.608%	\$1,005,721.00	\$1,005,721.00
Investment Management Firm	Yes	\$338,271,475.03	3.494%	3.512%	\$424,185.00	\$424,185.00
Investment Management Firm	Yes	\$185,400,580.29	1.915%	1.925%	\$1,312,513.70	\$1,312,513.70
Investment Management Firm	Yes	\$239,970.00	0.002%	0.002%	\$27,365.00	\$27,365.00
Investment Management Firm	Yes	\$1,601,732.00	0.017%	0.017%	\$106,590.50	\$106,590.50
Investment Management Firm	Yes	\$523,717.00	0.005%	0.005%	\$0.00	\$0.00
Investment Management Firm	Yes	\$2,080,916.00	0.021%	0.022%	\$103,751.50	\$103,751.50
Investment Management Firm	Yes	\$2,733,986.00	0.028%	0.028%	\$196,426.00	\$196,426.00
Investment Management Firm	Yes	\$3,563,716.00	0.037%	0.037%	\$237,276.50	\$237,276.50
Investment Management Firm	Yes	\$4,925,226.00	0.051%	0.051%	\$14,789.50	\$14,789.50
Investment Management Firm	Yes	\$6,642,677.00	0.069%	0.069%	\$60,811.00	\$60,811.00
Investment Management Firm	Yes	\$6,563,472.00	0.068%	0.068%	\$200,025.00	\$200,025.00
Investment Management Firm	Yes	\$4,375,558.00	0.045%	0.045%	\$101,425.00	\$101,425.00
Investment Management Firm	Yes	\$860,298.00	0.010%	0.010%	\$57,372.00	\$57,372.00
Investment Management Firm	Yes	\$397,605.00	0.004%	0.004%	\$0.00	\$0.00
Investment Management Firm	Yes	\$3,449,785.00	0.036%	0.036%	\$177,737.50	\$177,737.50
Investment Management Firm	Yes	\$3,301,767.00	0.034%	0.034%	\$133,704.00	\$133,704.00
Investment Management Firm	Yes	\$6,943,119.00	0.072%	0.072%	\$100,000.00	\$100,000.00
Investment Management Firm	Yes	\$4,031,808.00	0.042%	0.042%	\$216,905.50	\$216,905.50
Investment Management Firm	Yes	\$586,299.00	0.006%	0.006%	\$48,515.00	\$48,515.00
Investment Management Firm	Yes	\$4,782,574.00	0.049%	0.050%	\$220,530.00	\$220,530.00
Investment Management Firm	Yes	\$1,714,856.00	0.018%	0.018%	\$41,415.50	\$41,415.50
Total	24 of 79	\$1,973,541,268.20	20.384%	20.491%	\$25,113,145.46	\$5,942,735.49

\$9,631,042,497.28

- 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

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 6/30/2009

Investment Firm as of 6/30/09	Indication if Firm is an Ohio- Qualified Investment Manager as of 6/30/09	Total Assets Under Management as of 6/30/09	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/09	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/09	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/08 - 6/30/09	Compensation Paid To All Ohio- Qualified Investment Managers 7/1/08 - 6/30/09	% Cor Paid (
Investment Management Associates	Yes	\$428,576,152.37	4.638%	4.660%	\$894,289.78	\$894,289.78	
Investment Management Associates	Yes	\$501,918,807.28	5.432%	5.481%	\$978,711.58	\$978,711.58	
		\$728,854,473.84			\$1,843,011.36		
Investment Management Associates		\$219,534,403.97			\$798,931.00		
Investment Management Associates		\$190,051,338.15			\$551,065.00		
Investment Management Associates		\$171,254,535.61			\$761,933.23		
Investment Management Associates		\$224,240,201.96			\$741,997.71		
Investment Management Associates		\$265,467,534.35			\$1,222,274.32		
Investment Management Associates		\$411,384,037.76			\$1,442,197.00		
Investment Management Associates		\$615,458,977.64			\$1,542,230.38		
Investment Management Associates		\$1,676,528,605.67			\$89,285.06		
Investment Management Associates	Yes	\$185,737,165.16	2.010%	2.028%	\$195,514.39	\$195,514.39	
Investment Management Associates		\$91,933,677.74			\$482,454.20		
Investment Management Associates		\$92,754,640.76			\$693,206.06		
Investment Management Associates		\$129,929,385.04			\$1,993,737.84		
Investment Management Associates		\$113,160,213.00			\$550,452.00		
Investment Management Associates		\$72,193,812.00			\$255,758.00		
Investment Management Associates		\$466,667,801.14			\$1,883,935.00		
Investment Management Associates		\$603,006,384.04			\$2,733,278.35		
Investment Management Associates		\$87,947,130.46			\$860,967.69		
Investment Management Associates	Yes	\$516,776,758.43	5.592%	5.643%	\$1,536,200.00	\$1,536,200.00	
Investment Management Associates		\$120,438.00			\$0.00		
Investment Management Associates		\$1,405,526.00			\$25,878.00		
Investment Management Associates		\$13,046,255.00			\$63,456.09		
Investment Management Associates		\$3,978,689.00			\$225,906.77		
Investment Management Associates		\$4,952,838.00			\$1,954.00		
Investment Management Associates		\$10,781,349.00			\$231,517.00		
Investment Management Associates		\$12,622,710.11			\$94,678.05		
Investment Management Associates		\$13,416,867.23			\$148,663.04		

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 6/30/2009

Management Firm Public Fund 6/30/09	Retained as of 6/30/09	Indication if Firm is an Ohio- Qualified Investment Manager as of 6/30/09	Total Assets Under Management as of 6/30/09	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/09	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/09	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/08 - 6/30/09	Compensation Paid To All Ohio- Qualified Investment Managers 7/1/08 - 6/30/09	% Cor Paid (In Man;
Partners Fund I			\$4,297,800.00			\$371,466.67		
Partners Fund II			\$230,812.00			\$0.00		
Legic Property Partners II, L.P.			\$3,454,243.31			\$154,408.00		
Partners, L.P.			\$10,897,891.00			\$263,775.00		
Partners Property Fund			\$14,580,145.00			\$85,447.74		
Partners Real Estate - USA			\$46,982,254.00			\$222,944.00		
Partners Alternative Property Fund		Yes	\$12,920,503.51	0.140%	0.141%	\$1,645,937.66		
Partners Strategic Property Fund		Yes	\$76,224,469.72	0.825%	0.832%	\$262,795.35	\$262,795.35	
Partners Real Estate Growth Fund IV			\$17,378,294.85			\$931,202.58	\$931,202.58	
Partners Real Estate Fund V			\$8,075,253.58			\$310,819.20		
Partners Real Estate Fund VI			\$14,133,356.00			\$53,547.00		
Partners Real Estate Fund (US)			\$4,473,493.00			\$206,250.00		
Partners Real Estate Fund III, L.P.			\$4,547,075.49			\$127,500.00		
Partners Real Estate Prime Property Fund			\$39,173,088.09			\$0.00		
Partners Real Estate Fund IV			\$63,863,715.74			\$564,526.04		
Partners Real Estate REIT II, Inc.			\$34,873,742.66			\$739,062.87		
Partners Real Estate Capital Fund I			\$13,408,792.00			\$149,376.00		
Partners Real Estate Capital Group, LLC			\$287,257.00			\$137,980.00		
Partners Real Estate Fund II			\$9,613,656.00			\$0.00		
Partners Real Estate Fund VIII			\$20,918,669.00			\$296,656.00		
Partners Real Estate Capital Fund VII			\$5,865,308.00			\$404,641.00		
Partners Real Estate Fund III, L.P.			\$6,823,084.95			\$327,008.44		
Partners Real Estate Fund V, L.P.			\$12,181,257.17			\$85,266.67		
Partners Real Estate Fund VI, L.P.			\$172,178.00			\$363,326.67		
Partners Real Estate Fund VII			\$6,643,022.00			\$54,814.00		
Partners Real Estate Advisors, LLC			\$6,004,915.00			\$245,764.00		
Partners Real Estate Comm Mortgage Fund III			\$36,467,544.91			\$199,177.33		
Partners Real Estate Comm Mortgage Fund V			\$0.00			\$117,657.48		
Partners Real Estate Comm Mortgage Fund			\$10,156,902.72			\$54.61		
Partners Real Estate Comm Mortgage Fund			\$3,251,994.08			\$58,951.83		
Partners Real Estate Comm Mortgage Fund			\$14,331,845.00			\$10,364.50		
Partners Real Estate 2003 Non-US Fund, L.P.			\$8,836,640.00			\$250,000.00		
Partners Real Estate 2004 Non-US Fund, L.P.						\$141,252.00		
								\$37

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 6/30/2009

Management Firm as of 6/30/09	Indication if Firm is an Ohio-Qualified Investment Manager as of 6/30/09	Total Assets Under Management as of 6/30/09	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/09	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/09	Compensation Paid To All Ohio-Qualified Investment Managers Under Contract with OP&F 7/1/08 - 6/30/09	% Compensation Paid To All Ohio-Qualified Investment Managers Under Contract with OP&F 7/1/08 - 6/30/09
2007 Non-US Fund, L.P.	Yes	\$3,392,979.00	0.021%	\$180,000.00	\$37	
2008 Non-US Fund, L.P.	Yes	\$1,331,305.00	0.006%	\$191,500.00		
2009 Non-US Emg Mkts Fund, L.P.	Yes	\$89,671.00	0.011%	\$25,208.00		
2008 Non-US Dev Mkts Fund, L.P.	Yes	\$223,125.00	0.070%	\$94,532.00		
Private Equity Fund III	Yes	\$14,324,841.00	0.026%	\$192,575.00		
Private Equity Fund IV	Yes	\$12,290,218.00	0.033%	\$153,554.00		
Private Equity Fund VI	Yes	\$519,425.00	0.001%	\$75,000.00		
Partners Venture II	Yes	\$1,905,135.00	0.021%	\$70,391.00	\$70,391.00	
Partners Venture IV	Yes	\$62,450.00	0.006%	\$0.00	\$0.00	
Partners Buyout IV	Yes	\$1,005,465.00	0.011%	\$156,575.00	\$156,575.00	
Partners Diversified V	Yes	\$6,503,640.00	0.071%	\$180,000.00	\$180,000.00	
Partners Diversified VI	Yes	\$2,414,173.00	0.026%	\$0.00	\$0.00	
Partners VII - Buyout Fund	Yes	\$3,042,827.00	0.033%	\$88,827.00	\$88,827.00	
Partners VII - Venture Fund	Yes	\$134,254.00	0.001%	\$0.00	\$0.00	
Partners VIII	Yes	\$8,020,139.00	0.087%	\$150,000.00	\$150,000.00	
Partners Venture IV		\$5,039,403.26		\$70,670.00		
Partners Buyout IV		\$13,182,406.54		\$282,680.00		
Partners Diversified V		\$7,222,038.54		\$176,675.00		
Partners Diversified VI		\$603,419.00		\$113,643.00		
Partners VII - Buyout Fund		\$7,290,482.00		\$120,000.00		
Partners VII - Venture Fund		\$2,122,582.00		\$30,000.00		
Partners VIII		\$22,199,313.00		\$324,844.00		
Partners VIII	Yes	\$6,172,120.00	0.067%	\$90,865.00	\$90,865.00	
Partners VIII		\$5,435,044.00		\$200,000.00		
Partners VIII		\$11,233,725.00		\$175,000.00		
Partners VIII		\$6,050,000.00		\$491,947.00		
Partners VIII		\$8,110,625.00		\$97,060.00		
Partners VIII		\$10,387,177.00		\$155,344.00		
Partners VIII	Yes	\$2,442,698.00	0.026%	\$40,039.00	\$40,039.00	
Partners VIII	Yes	\$2,900,225.00	0.031%	\$142,520.00	\$142,520.00	
Partners VIII	Yes	\$28,426.00	0.000%	\$0.00	\$0.00	
Partners VIII		\$4,749,177.00		\$95,000.00		
Partners VIII		\$2,904,373.00		\$190,000.00		
Partners VIII	Yes	\$12,563.00	0.000%	\$0.00	\$0.00	

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 6/30/2009

Management Firm 6/30/09	Retained as of 6/30/09	Indication if Firm is an Ohio- Qualified Investment Manager as of 6/30/09	Total Assets Under Management as of 6/30/09	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/09	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/09	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/08 - 6/30/09	Compensation Paid To All Ohio- Qualified Investment Managers 7/1/08 - 6/30/09	% Cor Paid (
VI		Yes	\$1,955,970.00	0.021%	0.021%	\$38,650.00	\$38,650.00	
VII		Yes	\$4,729,902.00	0.051%	0.052%	\$194,794.00	\$194,794.00	
Private Partners II, L.P.			\$1,815,316.00			\$30,000.00		
Private Partners IV Buyout			\$1,398,972.00			\$100,000.00		
Private Partners IV Venture			\$1,365,193.00			\$150,000.00		
und		Yes	\$10,633,973.00	0.115%	0.116%	\$80,000.00	\$80,000.00	
und II, L.P.		Yes	\$5,922,619.00	0.064%	0.065%	\$70,000.00	\$70,000.00	
		Yes	\$1,935.00	0.000%	0.000%	\$0.00	\$0.00	
		Yes	\$1,535,183.00	0.017%	0.017%	\$0.00	\$0.00	
		Yes	\$5,813,168.00	0.063%	0.063%	\$154,133.00	\$154,133.00	
		Yes	\$2,473,271.00	0.027%	0.027%	\$151,128.00	\$151,128.00	
Digital Appreciation Fund, L.P.		Yes	\$10,342,801.00	0.112%	0.113%	\$19,463.00	\$19,463.00	
Digital Appreciation Fund V, L.P.		Yes	\$986,649.00	0.011%	0.011%	\$252,204.00	\$252,204.00	
Private Equity Fund III			\$13,878,593.00			\$132,260.00		
Private Equity Fund IV			\$6,259,788.00			\$40,000.00		
Private Equity Fund VII			\$7,114,080.00			\$48,900.00		
Private Equity Fund VIII			\$7,920,474.00			\$105,844.00		
IV			\$24,913,994.00			\$207,277.00		
IV			\$14,326,004.00			\$130,000.00		
		29 of 117	\$9,157,328,842.84	19.498%	19.675%	\$37,884,557.34	\$6,678,302.68	

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

3 F OHIO QUALIFIED INVESTMENT MANAGERS REPORT
Reporting Period 7/1/08 - 06/30/09

Investment Management Firm Retained by Public Fund as of 6/30/09	Indication if Firm is an Ohio-Qualified Investment Manager as of 6/30/09	Assets Managed by Ohio-Qualified Investment Management Firms as of 6/30/09		Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/09		Compensation Paid to All Ohio-Qualified Investment Managers 7/1/08 - 6/30/09	% of Total Compensation Paid that is to Ohio Qualified Investors Managers 6/30/09
		Total Assets Under Management as of 6/30/09	% of Total OP&F Assets as of 6/30/09	Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/09	Investment Managers Under Contract with OP&F 7/1/08 - 6/30/09		
Income	Yes	\$428,576,152.37	4.638%	4.680%	\$894,289.78	2,361	
Income Management	Yes	\$501,918,807.28	5.432%	5.481%	\$978,711.58	2,583	
Income Management Advisors, Inc.	Yes	\$185,737,165.16	2.010%	2.028%	\$195,514.39	0.516	
Income Management (Enhanced Equity Index)	Yes	\$516,776,758.43	5.592%	5.643%	\$1,536,200.00	4.055	
Income Management (Fidelity Management Trust)	Yes	\$12,920,503.51	0.140%	0.141%	\$262,795.35	0.694	
Income Management Strategic Property Fund	Yes	\$76,224,469.72	0.825%	0.832%	\$931,202.58	2.458	
Income Management Capital	Yes	\$1,905,135.00	0.021%	0.021%	\$70,391.00	0.186	
Income Management II	Yes	\$662,450.00	0.006%	0.006%	\$0.00	0.000	
Income Management III	Yes	\$1,005,465.00	0.011%	0.011%	\$156,575.00	0.413	
Income Management IV	Yes	\$6,503,640.00	0.070%	0.071%	\$180,000.00	0.475	
Income Management I	Yes	\$2,414,173.00	0.026%	0.026%	\$0.00	0.000	
Income Management II	Yes	\$3,042,827.00	0.033%	0.033%	\$88,827.00	0.234	
Income Management III	Yes	\$134,254.00	0.001%	0.001%	\$0.00	0.000	
Income Management IV	Yes	\$8,020,139.00	0.087%	0.088%	\$150,000.00	0.396	
Income Management V	Yes	\$6,172,120.00	0.067%	0.067%	\$90,865.00	0.240	
Income Management VI	Yes	\$2,442,698.00	0.026%	0.027%	\$40,039.00	0.106	
Income Management VII	Yes	\$2,900,225.00	0.031%	0.032%	\$142,520.00	0.376	
Income Management VIII	Yes	\$28,426.00	0.000%	0.000%	\$0.00	0.000	
Income Management IX	Yes	\$12,563.00	0.000%	0.000%	\$0.00	0.000	
Income Management X	Yes	\$1,955,970.00	0.021%	0.021%	\$38,650.00	0.102	
Income Management XI	Yes	\$4,729,902.00	0.051%	0.052%	\$194,794.00	0.514	
Income Management XII	Yes	\$10,633,973.00	0.115%	0.116%	\$90,000.00	0.211	
Income Management XIII	Yes	\$5,922,619.00	0.064%	0.065%	\$70,000.00	0.185	
Income Management XIV	Yes	\$1,935.00	0.000%	0.000%	\$0.00	0.000	
Income Management XV	Yes	\$1,535,183.00	0.017%	0.017%	\$0.00	0.000	
Income Management XVI	Yes	\$5,813,168.00	0.063%	0.063%	\$154,133.00	0.407	
Income Management XVII	Yes	\$2,473,271.00	0.027%	0.027%	\$151,128.00	0.399	
Income Management XVIII	Yes	\$10,342,801.00	0.112%	0.113%	\$19,463.00	0.051	
Income Management XIX	Yes	\$986,649.00	0.011%	0.011%	\$252,204.00	0.666	
Total	29 of 117	\$1,801,893,442.47	19.498%	19.675%	\$37,884,557.34	17,628	

Plan **\$9,157,328,842.84**

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