



December 13, 2011

The Honorable Keith Faber
Chairman, Ohio Retirement Study Council
President Pro Tempore, Ohio Senate
Senate Building
1 Capitol Square, 1st Floor
Columbus, OH 43215

Dear Chairman Faber:

I am writing in response to your request for a divestiture update on Highway Patrol Retirement System.

Because of our relatively small size, our system does not hold any direct international investments. We achieve our international exposure by investing in various commingled funds. As one of many participants in each of these commingled funds, we are governed by the investment policies of the commingled fund managers.

Sincerely,

Dan Weiss, CPA, JD
Executive Director/Chief Investment Officer
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