

Ohio Police & Fire Pension Fund

INVESTMENT REPORT

For the 12-month period ending June 30, 2010

Respectfully submitted to the

Ohio & Police Fire Pension Fund

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

September 15, 2010

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

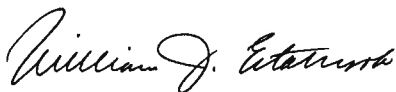
Re: Report on Use of Ohio-Qualified Agents and Investment Managers

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, 2010.

Sincerely,



William J. Estabrook
Executive Director

ORSC
SB 133 Report
Ohio Police & Fire Pension Fund

Table of Contents

Executive Summary for the Ohio Police & Fire Pension Fund

- Tab 1** Ohio-Qualified Agent Certification Process, Form & List
- Tab 2** Ohio-Qualified Investment Manager Certification Process, Form & List
- Tab 3** Information Posted on Ohio Police & Fire Pension Fund's Web Site
- Tab 4** Lobbyist Notice
- Tab 5** The Ohio Police & Fire Pension Fund Policies and Procedures Incorporating Substitute S.B. 133 Qualified Requirements
- Ohio Qualified Broker Policy - September 2004
 - Sample Letter to External Investment Managers
 - Ohio Qualified Investment Manager Policy - September 2004
 - Ohio Police & Fire Investment Manager Search Policy – May 2009
 - Ohio Police & Fire Summary of Investment Manager Search Policy
- Tab 6** Results Reports
- a) Domestic Equities Ohio-Qualified Agent Report (7/1/03–6/30/04)
 - b) Domestic Equities Ohio-Qualified Agent Report (7/1/09–6/30/10)
 - c) Fixed Income Ohio-Qualified Agent Report (7/1/03–6/30/04)
 - d) Fixed Income Ohio-Qualified Agent Report (7/1/09–6/30/10)
 - e) Ohio-Qualified Manager Report (7/1/03–6/30/04)
 - f) Ohio-Qualified Manager Report (7/1/09–6/30/10)

qualified brokers and managers. We have made several changes specific to OP&F, but most of our actions have involved a cooperative effort among all the Ohio funds.

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

It is important to note that OP&F has a long history of hiring Ohio managers when their products represent the best choice for OP&F. We have placed a disproportionate amount of private equity with Ohio-based managers. OP&F has used several Ohio money managers in the past, and in fact even employed two Ohio equity managers that invested only in stocks of Ohio companies. For years, Victory Capital Management (KeyCorp) has been the securities lending agent for OP&F's domestic stocks and bonds. In 2003, well before SB 133's passage, OP&F hired JP Morgan Investment advisors (formerly Bank One Investment Advisors) to manage a now \$551 million fixed income portfolio.

The following section highlights results for the current period (July 1, 2009 to June 30, 2010) 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 \$464.41 million from \$988.48 million
 - Decrease in percentage of total dollars traded to 19.48% from 25.98%
 - Decrease in dollar amount of commissions paid to \$315 thousand from \$1.56 million
 - Decrease in percentage of total commissions paid to 20.93% from 30.77%
- **Ohio-Qualified Minority US Equity Brokers (See Exhibits 6a & 6b)**
 - No change in dollars traded to \$0.00 thousand from \$0.00.
 - No change in percentage of total dollars traded to 0% from 0%
- **Ohio-Qualified US Fixed Income Brokers (See Exhibits 6c & 6d)**
 - Decrease in dollars traded to \$1.01 billion from \$2.52 billion
 - Decrease in percentage of total dollars traded to 26.61% from 30.58%
- **Ohio-Qualified Managers (See Exhibits 6e & 6f)**
 - Decrease in dollars under management to \$1.95 billion from \$1.97 billion
 - Decrease in dollars under management as a percent to 19.44% from 20.49%
 - Decrease in dollars as a percent of total fund to 19.25% from 20.38%
 - Increase in dollar amount of fees paid to \$6.21 million from \$5.94 million

Ohio-Qualified Agent Certification Process

- The Ohio Public Employees Retirement System (OPERS) is responsible for maintaining documentation of Ohio-Qualified Agents and Ohio-Qualified Minority-Owned Agents that have completed and submitted an Ohio-Qualified Agent Certification (Certification) to OPERS.
- The Certification establishes that the agent meets the Ohio-Qualified Agent or the Ohio-Qualified Minority-Owned Agent statutory criteria mandated under Ohio law, R. C. 145.114, 742.114, 3307.152, 3309.157 and 5505.068.
- Agents are required to submit a Certification annually.
- OPERS contacts agents who have filed a Certification in the prior year but have not completed a Certification for the current period.
- The Certification form is posted to the OPERS website (www.OPERS.org), so that additional eligible agents may complete the Certification and become qualified.
- The Ohio Retirement Systems Ohio-Qualified Agent Listing (Listing) is posted to the OPERS website. The Listing is updated as changes occur throughout the year.
- Each of the Ohio retirement systems may access the website to determine if a particular agent is certified as an Ohio-Qualified Agent or an Ohio-Qualified Minority-Owned Agent.
- The Listing is used to report utilization to the Ohio Retirement Study Council annually.
- Periodically, updates and modifications are made to the Certification process and form by OPERS in conjunction with the other Ohio pension systems.

Ohio Retirement Systems

Ohio-Qualified Agent Certification

General Information

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

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

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

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

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

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

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

- (a) Any issuer, including any officer, director, employee, or trustee of, or member or manager of, or partner in, or any general partner of, any issuer, that sells, offers for sale, or does any act in furtherance of the sale of a security that represents an economic interest in that issuer, provided no commission, fee, or other similar remuneration is paid to or received by the issuer for the sale;
 - (b) Any licensed attorney, public accountant, or firm of such attorneys or accountants, whose activities are incidental to the practice of the attorney's, accountant's, or firm's profession;
 - (c) Any person that, for the account of others, engages in the purchase or sale of securities that are issued and outstanding before such purchase and sale, if a majority or more of the equity interest of an issuer is sold in that transaction, and if, in the case of a corporation, the securities sold in that transaction represent a majority or more of the voting power of the corporation in the election of directors;
-

(d) Any person that brings an issuer together with a potential investor and whose compensation is not directly or indirectly based on the sale of any securities by the issuer to the investor;

(e) Any bank;

(f) Any person that the division of securities by rule exempts as a dealer. Ohio securities licensing laws may be found in R.C. Sections 1701.01 through 1701.45.

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 agents and minority business enterprises, and information on use of agents 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.

Instructions (This form may be duplicated)

1. Complete, sign and return an original of this form to the:

Ohio Public Employees Retirement System of Ohio (OPERS)
Attn: William Miller, Deputy Director - Investments
277 East Town Street Columbus, Ohio 43215-4642
www.opers.org

Returning this form to OPERS will serve as filing for all five state retirement systems. The other retirement systems are:

School Employees Retirement System, www.ohsers.org

State Teachers Retirement System of Ohio, www.strsoh.org

Ohio Police and Fire Pension Fund, www.op-f.org

Ohio State Highway Patrol Retirement System, www.ohprs.org.

2. A new, completed form must be submitted by June 30th each year, or when information on a previously filed form changes.

Certification

I. Firm Information

Firm legal name: _____

Street address: _____

City, State and Zip Code: _____

Contact person's name: _____

Telephone number: _____

E-mail address: _____

II. Agent Information

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

An Ohio-qualified agent because all of the following conditions are met:

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

A minority business enterprise as defined by Ohio law and described on page 2.

III. Signature

I, the undersigned, state that:

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

By: Signature _____ Date: _____

Printed Name _____

Title _____

**Ohio-Qualified Agents and Minority Business Enterprises
For the Reporting Period July 1, 2009 to June 30, 2010**

	Agent / Brokerage Firm	Contact Name	Minority Business Enterprise?
1	Amherst Securities Group, L.P.	Michael Talabach	No
2	Ancora Securities, Inc.	Christopher R. Barone	No
3	Baker & Co., Incorporated	Melissa Henahan	No
4	Bartlett & Co. (RIA subsidiary of Legg Mason, Inc.)	Laura Humphrey	No
5	Blaylock Robert Van, LLC	Stephen Washington	No
6	Broadpoint Securities, Inc.	John Macklin	No
7	Capital City Securities, LLC	Robert Corgin	No
8	Capital Planners Inc.	Greg Morris	No
9	Citigroup Global Markets Inc.	Marilyn Clark	No
10	Conners & Co., Inc.	Daniel Burke	No
11	Cowen And Company, LLC	Allen Gerard	No
12	Fairway Securities (Division of Horwitz & Associates, Inc.)	Virginia Hayes	No
13	Fifth Third Securities, Inc.	James A. Miehls	No
14	Financial America Securities, Inc.	John D. Rukenbrod	No
15	First Command Financial Services, Inc. (First Command Financial Planning, Inc.)	John L. Draper	No
16	FTN Equity Capital Markets Corp.	Robert Curtin	No
17	Huntington Investment Company (The)	Steve Conn	No
18	Independence Capital Co., Inc.	David W. Toetz	No
19	International Strategy & Investment Group Inc.	Kim-Marie Hasson	No
20	J.P. Morgan Securities, Inc.	Peter Bachmore	No
21	Keefe Bruyette & Woods, Inc.	Craig Gingold	No
22	KeyBanc Capital Markets Inc.	Lara DeLeone	No
23	Lineweaver Financial Group	James S. Lineweaver	No
24	Longbow Securities, LLC	Matthew Griswold	No
25	Merrill Lynch, Pierce, Fenner & Smith Incorporated	Jennifer Gentile	No
26	Morgan Stanley & Co. Incorporated	Paul Fitzgerald	No
27	Munn Wealth Management	David Munn	No
28	Oppenheimer & Co. Inc.	Dennis McNamara	No
29	Pacific American Securities, LLC	McCullough Williams, III	Yes
30	Raymond James & Associates, Inc.	John Walsh	No
31	RBC Capital Markets Corporation	David Stuczynski	No
32	Robert W. Baird & Co., Inc.	Matt Turner	No
33	Ross, Sinclair & Associates, LLC	Omar Ganoom	No
34	SBK-Brooks Investment Corp.	Eric Small	Yes
35	Soleil Securities Corporation	Mary Owen	No
36	Stifel, Nicolaus & Company Inc.	Kevin Kaiser	No
37	U.S. Brokerage, Inc. (U.S. Discount Brokerage, Inc.)	Gregory Randall	No
38	UBS Securities LLC	Peter Reed	No
39	Wells Fargo Advisors, LLC	Dan Tapia	No
40	Voyager Institutional Services, LLC (Division of Western International Securities, Inc.)	Dianne Iannarino/John Schoger	No
41	William Blair & Company LLC	Mike Besenjak	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 80 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.

May 28, 2010

*Manager
Contact
Address*

Re: Ohio Qualified Manager Certification

Dear _____:

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, 2010**, 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.

Instructions (This form may be duplicated.)

1. **Complete, sign and return an original** of this form only to the:

School Employees Retirement System of Ohio (SERS)

Attn: Investment Department, 300 East Broad Street Suite 100 Columbus, Ohio 43215-3746

www.ohsers.org

Returning this form to SERS will serve as filing for all five state retirement systems. The other retirement systems are:

Ohio Public Employees Retirement System, www.opers.org

State Teachers Retirement System of Ohio, www.strsoh.org

Ohio Police and Fire Pension Fund, www.op-f.org

Ohio State Highway Patrol Retirement System, www.ohprs.org

2. If additional pages are needed to complete the information, each page must be attached and numbered.
3. A new completed form must be submitted by June 30th each year, or when information on a previously filed form changes.

Certification

I. Firm Information

Firm name: _____

Street address: _____

City, State and Zip Code: _____

Contact person's name: _____

Telephone number: _____

Fax number: _____

E-mail address: _____

II. Manager Information

I certify that the firm is an Ohio-Qualified Investment Manager because the following conditions are met (mark each that applies):

- Subject to taxation under R.C. Chapter 5725 (financial institutions and insurance companies), 5733 (corporation franchise tax), or 5747 (income tax), [REQUIRED], and,

Meets one of the following (mark each that applies):

- Maintains its corporate headquarters or principal place of business in Ohio.
 Employs at least 500 individuals in Ohio.
 Maintains a principal place of business in Ohio and employs at least 20 Ohio residents.

For informational purposes (mark if applies):

- A minority business enterprise as defined by Ohio law and described on page 1.

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 _____

	Manager	City	State
1	AFA Financial	North Royalton	OH
2	Allegiant Asset Management Company	Cleveland	OH
3	AllianceBernstein	New York	NY
4	Ancora Advisors LLC	Cleveland	OH
5	Andrews Advisors Inc.	Akron	OH
6	Apex Capital Management	Dayton	OH
7	Ascent Advisors, LLC	West Chester	OH
8	Athenian Venture Partners	Athens	OH
9	Bahl & Gaynor Investment Counsel	Cincinnati	OH
10	Berlin Financial, Ltd.	Cleveland	OH
11	BlackRock Financial Management, Inc.	New York	NY
12	Blue Chip Venture Company	Cincinnati	OH
13	Blue Point Capital Partners	Cleveland	OH
14	Bowling Portfolio Management	Cincinnati	OH
15	Boyd Watterson Asset Management, LLC	Cleveland	OH
16	Brantley Partners	Beachwood	OH
17	Broadleaf Partners, LLC	Hudson	OH
18	Capital Works, LLC	Cleveland	OH
19	Charles Schwab Investment Management	Richfield	OH
20	CID Capital	Indianapolis	IN
21	Cleveland Capital Management LLC	Rocky River	OH
22	Conners & Co., Inc.	Cincinnati	OH
23	Cranwood Capital Management LLC	Rocky River	OH
24	Custer Management, Inc. dba Level Partners	New Albany	OH
25	Dayton Development Coalition	Dayton	OH
26	Dean Investment Associates, LLC	Dayton	OH
27	Diamond Hill Capital Management, Inc.	Columbus	OH
28	Elessar Investment Management LLC	Cleveland	OH
29	Eubel, Brady & Suttman Asset Management	Dayton	OH
30	FAF Advisors, Inc.	Minneapolis	MN
31	Faubel Financial Group	Youngstown	OH
32	Fidelity Investments	Smithfield	RI
33	Fifth Third Asset Management, Inc.	Cleveland	OH
34	First Fiduciary Investment Counsel, Inc.	Cleveland	OH
35	Fort Washington Investment Advisors, Inc.	Cincinnati	OH
36	Foundation Medical Partners	Rowayton	CT
37	Fund Evaluation Group, LLC	Cincinnati	OH
38	Goode Investment Management, Inc.	Cleveland	OH
39	Gratry & Company	Shaker Heights	OH
40	Harloff Capital Management	Westlake	OH
41	Hendrix Capital Management, Ltd.	Columbus	OH
42	Isabella Capital LLC	Cincinnati	OH
43	J.P. Morgan Investment Management, Inc.	New York	NY
44	James Investment Research	Xenia	OH
45	JDM Investment Counsel, LLC	Columbus	OH

	Manager	City	State
47	Kirtland Capital Partners	Beachwood	OH
48	LanderNorth Asset Management, LLC	Beachwood	OH
49	Linsalata Capital Partners	Mayfield Heights	OH
50	Madison Square Investors LLC	New York	NY
51	Manning & Napier Advisors, Inc.	Dublin	OH
52	Mayfield & Robinson, Inc. (River Cities Capital Funds)	Cincinnati	OH
53	MCM Capital Partners	Beachwood	OH
54	Meeder Financial	Dublin	OH
55	Mench Financial, Inc.	Cincinnati	OH
56	Moore & Company Capital Management	Columbus	OH
57	Morgan Stanley Investment Management, Inc.	New York	NY
58	Morganthaler Venture Partners	Cleveland	OH
59	New York Life Investment Management LLC (NYLIM)	New York	NJ
60	Opus Capital Management, Inc.	Cincinnati	OH
61	Parlan Financial Corp.	Toledo	OH
62	Primus Capital Partners, Inc.	Cleveland	OH
63	Renaissance Investment Management	Cincinnati	OH
64	Reservoir Venture Partners	Columbus	OH
65	Riverpoint Capital Mangement Investment Advisors	Cincinnati	OH
66	Robert W. Baird & Co., Inc.	Columbus	OH
67	RockBridge Capital, LLC	Columbus	OH
68	Sovereign Asset Management	Mansfield	OH
69	Stifel, Nicolaus & Company, Incorporated	St. Louis	MO
70	Summit Investment Partners, Inc.	Cincinnati	OH
71	Sunbridge Partners, Inc.	Beachwood	OH
72	The Investlinc Group, LLC	Chagrin Falls	OH
73	The Riverside Company	Cleveland	OH
74	Tillar-Wenstrup Advisors, LLC	Dayton	OH
75	Trend Dynamics Inc.	Beachwood	OH
76	Triathlon Medical Ventures, LLC	Cincinnati	OH
77	Victory Capital Management Inc.	Cleveland	OH
78	Western Asset Management Co.	Pasadena	CA
79	Winfield Associates	Cleveland	OH
80	Winslow Asset Management	Beachwood	OH

[Home](#) | [FAQ](#) | [Directions](#) | [Our Mission](#) | [Contact OP&F](#) | [Reports](#) | [Guide Books](#) | [Forms](#)

[Prudence](#) • [Integrity](#) • [Empathy](#)

[About OP&F](#) ▶ [Members](#) ▶ [Employers](#) ▶ [Board of Trustees](#)

[Ohio-Qualified Broker and Manager Information - Ohio...](#)

[Free HTML](#) | [OPF Internet Site](#) | [OPF Intranet Site](#) | [Suggested Sites](#) | [Web Slice Gallery](#)

[Home](#) | [Favorites](#) | [Tools](#) | [Help](#)

[http://www.op-f.org/compliance/](#)

[Home](#) | [Favorites](#) | [Tools](#) | [Help](#)

[Home](#) | [Favorites](#) | [Tools](#) | [Help](#)

[Home](#) | [Favorites](#) | [Tools](#) | [Help](#)

Ohio Police & Fire Pension Fund

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

- [2009 ORSC Investment Report](#)

Last update 11/2/2009

Member Self Serve Web
About OP&F
Contact OP&F
Endorsements
Employment
Financial Park
Forms
Investments
News & Rates
Ohio-Qualified Broker and Investment Manager Information
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
2009 ORSC Investment Report

[Start](#) | [Inbox - Microsoft...](#) | [Daily Updates - Res...](#) | [Documents \(Com...](#) | [Microsoft Excel](#) | [Microsoft Excel](#) | [Part4 for Securite...](#) | [Ohio-Qualified Br...](#) | [Internet](#) | [100%](#)

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.

R.C. 101.97. Contingent compensation agreements prohibited; incentive compensation plan

(A) Except as provided in division (B) of this section, no person shall engage any person to influence retirement system decisions or conduct retirement system lobbying activity for compensation that is contingent in any way on the outcome of a retirement system decision and no person shall accept any engagement to influence retirement system decisions or conduct retirement system lobbying activity for compensation that is contingent in any way on the outcome of a retirement system decision.

(B) Division (A) of this section does not prohibit and shall not be construed to prohibit any person from compensating the person's sales employees pursuant to an incentive compensation plan, such as commission sales, if the incentive compensation plan is the same plan used to compensate similarly situated sales employees who are not retirement system lobbyists.

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;

by agents on behalf of the board,

4. The compensation paid to Ohio-qualified agents, expressed as a percentage of total compensation paid to all agents that execute securities transactions on behalf of the board;
5. The amount of equity and fixed-income trades that are executed by agents that are minority business enterprises, expressed as a percentage of all equity and fixed-income trades that are executed by agents on behalf of the board;
6. Any other information requested by the ORSC regarding the board's use of agents.

Ohio Police & Fire Pension Fund

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

August 17, 2010

Via E-Mail

Manager
Contact
Address 1
Address 2
City State Zip

Dear _____:

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

The five Ohio public pension systems have developed a process whereby agents or managers can certify that they meet qualifying requirements. The systems maintain a common Ohio-qualified agent and manager listing. These lists are revised on an ongoing basis and agents and managers are recertified annually. I suggest that you view our website at <http://www.op-f.org/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 some brokers may contact you regarding doing business with your firm as coverage for OP&F, please ask them to visit our website at <http://www.op-f.org/compliance/> to complete the "Ohio Qualified Agent Certification" form, and file it with the Ohio Public Employees Retirement System. Returning this form to OPERS will serve as filing for all five state retirement systems.

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

Sincerely,



Theodore G. Hall
Chief Investment Officer

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.

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.

B. Quantity, stability, depth and experience of investment professionals;

1. Experience of portfolio manager(s) in providing similar services to similar institutional investors, as measured by the length of time the portfolio manager(s) has served as a portfolio manager to such investors; demonstrated expertise in providing such services to other such investors.
2. Stability of the firm's professional base, as measured by personnel turnover.
3. Depth of personnel, as measured by the firm's account/portfolio manager and account/investment management personnel ratios; and back-up procedures for providing services to OP&F in the absence of the portfolio manager(s).

C. Client service and relationships;

1. Assets under management, as measured by the amount in the subject product as well as the experience of managing other similar asset class products.
2. The similarity of a firm's clients to OP&F, as measured by the amount of institutional tax-exempt assets under management and the size of the individual accounts currently under management.
3. Stability of the firm's client base, as measured by the number of accounts gained or lost.
4. Procedures for client contact, timely reporting, compliance monitoring, reconciliation process with OP&F's custodian and responsiveness to reporting data and formatting requirements.

D. Investment philosophy and process;

1. Defined philosophy and process implementation, as measured by whether the philosophy is effectively communicated and what the process is and why it works. It should be identified as to whether the process is based on sound research and whether or not they are focusing on temporary or permanent inefficiencies in the market.
2. Portfolio construction process, as measured by whether or not the manager is benchmark oriented such that there are distinct portfolio objectives and on-going monitoring relative to these objectives. It should be identified as to whether the process contains risk controls, and if so, are they part of a disciplined process and who is performing the monitoring.
3. Research, as measured by whether there are appropriate resources given the product style, whether the research performed is qualitative or quantitative,

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 posting on OP&F's website. In closed universe searches requiring an expedited process, the potential candidates will be determined by agreement of both the staff and consultant and must be approved by the Executive Director, who shall notify the Investment Committee/Board of Trustees. For other closed universe searches, the Investment Committee shall approve all potential candidates with the assistance of the staff and consultant.

- VI. Staff and the Board's investment consultant will review all timely submitted RFPs to ensure that all minimum criteria, where applicable, have been met.
- VII. Staff and the Board's investment consultant will evaluate all RFPs having met established minimum criteria, where applicable, and produce written reports summarizing the findings and manager rankings to the Investment Committee/Board of Trustees.
- VIII. In an open universe search and in closed universe searches with a limited number of candidate firms or to reopen a prior search, the Investment Committee/Board of Trustees will consider the staff and consultant reports as well as other material information when determining the list of managers for finalist interviews. In closed universe searches requiring an expedited process, unanimous agreement of the staff, consultant and Executive Director is required to determine the finalist candidates. The Executive Director shall provide the Investment Committee/Board of Trustees with the names of the finalist candidates.
- IX. The Investment Committee/Board of Trustees will interview and/or evaluate the finalists of all searches with the assistance of staff and the investment consultant. In closed universe searches requiring an expedited process, finalist interviews will be used whenever possible.
- X. The staff, investment consultant and/or Investment Committee/Board of Trustees may conduct a due diligence visit with the finalists.
- XI. The Board may approve, fail to approve or modify the amount and/or timing of funding, investment guidelines and fees of the approved managers.

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.

Equity Broker/Dealer Report

07/01/03-
Settlement

Retained by Public Fund	Ohio- Qualified- Minority Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Brokers / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To Ohio- Qualified Broker / Dealers	Commissions Paid To All Brokers / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Brokers/Dealers
CORPORATION NESS & HILL INC.			\$2,063,440.12	\$6,947,664.70		\$2,885.00	\$17,905.00		\$2,063,440.12	\$6,947,664.70
ROWTH CAPITAL BIECHROEDER,INC	Yes		\$869,253.94	\$119,215.15	0.0228%	\$2,240.00	\$2,240.00	0.0442%	\$869,253.94	\$119,215.15
ARCH GROUP INC. INC.			\$4,563,249.25	\$549,218.46		\$2,695.00	\$2,329.83		\$4,563,249.25	\$549,218.46
RT W., & COMPANY IN A SECURITIES INC / YORK	Yes		\$27,570,315.01	\$27,570,315.01	0.7246%	\$68,053.75	\$10,940.00	1.3417%	\$27,570,315.01	\$4,435,790.99
MARKETS IS & CO INC ANFORD C., & CO., EARCH PARTNER INC. ING COMPANY	Yes		\$4,554,900.64	\$68,081,109.67	0.1197%	\$12,945.00	\$56,520.18	0.2552%	\$4,554,900.64	\$68,081,109.67
HERS HARRIMAN & CO AN VICES LLC RESEARCH GROUP INC. OARE GOVETT INC SERALD & CO INC TUTIONAL SERVICES HWAB MARKETS CORP JUP/BCC CLRG GLOBAL MARKETS INC. ES	Yes		\$266,394,093.17	\$266,394,093.17	7.0015%	\$381,737.72	\$36,385.00	7.5262%	\$266,394,093.17	\$427,559.99
INT RESEARCH & TRADING ARCH & TRADING L L A.) & CO INC-NSCC EL & REGENSTEIN, IN ANK CURITIES G.) & SONS INC A SYSTEMS	Yes		\$98,965,099.53	\$98,965,099.53	2.6010%	\$142,023.00	\$142,023.00	2.8001%	\$98,965,099.53	\$98,965,099.53
ITAL MARKETS (mfs) ' CORP. IS SECURITIES CORP			\$1,924,273.96	\$20,319,477.11		\$2,460.00	\$36,385.00		\$1,924,273.96	\$20,319,477.11
			\$2,094,240.02	\$1,924,273.96		\$1,487.30	\$2,460.00		\$2,094,240.02	\$1,924,273.96
			\$63,347,955.67	\$63,347,955.67		\$78,313.59	\$78,313.59		\$63,347,955.67	\$63,347,955.67
			\$1,473,357.69	\$1,473,357.69		\$1,560.00	\$2,392.50		\$1,473,357.69	\$1,473,357.69
			\$761,045.01	\$761,045.01		\$40,570.61	\$40,570.61		\$761,045.01	\$761,045.01
			\$14,938,618.02	\$14,938,618.02		\$526,213.75	\$526,213.75		\$14,938,618.02	\$14,938,618.02
			\$421,511,972.99	\$421,511,972.99		\$57,853.50	\$57,853.50		\$421,511,972.99	\$421,511,972.99
			\$32,141,739.71	\$32,141,739.71		\$62,352.40	\$62,352.40		\$32,141,739.71	\$32,141,739.71
			\$41,912,361.55	\$41,912,361.55		\$66,307.00	\$66,307.00		\$41,912,361.55	\$41,912,361.55
			\$41,723,360.26	\$41,723,360.26		\$142,023.00	\$142,023.00		\$41,723,360.26	\$41,723,360.26
			\$98,965,099.53	\$98,965,099.53		\$7,500.00	\$7,500.00		\$98,965,099.53	\$98,965,099.53
			\$4,065,558.57	\$4,065,558.57		\$1,390.00	\$1,390.00		\$4,065,558.57	\$4,065,558.57
			\$1,386,512.40	\$1,386,512.40		\$0.00	\$0.00		\$1,386,512.40	\$1,386,512.40
			\$8,999.78	\$8,999.78		\$3,755.00	\$3,755.00		\$8,999.78	\$8,999.78
			\$1,071,371.26	\$1,071,371.26		\$3,196.50	\$3,196.50		\$1,071,371.26	\$1,071,371.26
			\$3,063,493.88	\$3,063,493.88		\$99,522.59	\$99,522.59		\$3,063,493.88	\$3,063,493.88
			\$89,011,517.81	\$89,011,517.81		\$15,465.50	\$15,465.50		\$89,011,517.81	\$89,011,517.81
			\$10,266,637.28	\$10,266,637.28		\$22,433.50	\$22,433.50		\$10,266,637.28	\$10,266,637.28
			\$12,320,746.05	\$12,320,746.05	0.3238%	\$59,950.25	\$59,950.25	0.4423%	\$12,320,746.05	\$12,320,746.05
			\$30,757,001.72	\$30,757,001.72		\$5,055.00	\$5,055.00		\$30,757,001.72	\$30,757,001.72
			\$1,919,727.41	\$1,919,727.41		\$66,953.50	\$66,953.50		\$1,919,727.41	\$1,919,727.41
			\$45,105,761.18	\$45,105,761.18		\$15,552.25	\$15,552.25		\$45,105,761.18	\$45,105,761.18
			\$11,396,817.20	\$11,396,817.20		\$24,765.00	\$24,765.00		\$11,396,817.20	\$11,396,817.20
			\$11,560,148.44	\$11,560,148.44					\$11,560,148.44	\$11,560,148.44

Equity Broker/Dealer Report

07/01/03-
Settlement

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 through Ohio- Qualified Broker / Dealers	Commissions Paid To Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers
NG CORP			\$4,565,572.74	\$84,173,863.67	\$128,956.10	\$12,327.00		\$4,565,572.7	\$84,173,863.6
TON INC.			\$5,058,167.98	\$4,565,572.74	\$10,005.00	\$10,005.00		\$5,058,167.9	\$117,368,593.6
CO INC			\$10,907,765.43	\$10,907,765.43	\$3,480.00	\$3,480.00		\$10,907,765.4	\$131,356,286.1
LINGS & RAMSEY			\$1,765,331.14	\$1,765,331.14	\$9,330.00	\$9,330.00		\$1,765,331.1	\$138,508.58
DBAL PARTNERS LLC			\$5,660,543.02	\$5,660,543.02	\$8,924.00	\$8,924.00		\$5,660,543.0	\$14,321.5
			\$6,694,853.41	\$6,694,853.41	\$70.00	\$70.00		\$6,694,853.4	\$117,368,593.6
JER MATTISON & COMPANY			\$14,321.54	\$14,321.54	\$148,578.01	\$148,578.01		\$14,321.5	\$55,276,946.2
CHS & CO.			\$117,368,593.64	\$117,368,593.64	\$33,300.00	\$33,300.00		\$117,368,593.6	\$1,655,381.5
COMPANY			\$55,276,946.29	\$55,276,946.29	\$395.00	\$395.00		\$55,276,946.2	\$138,508.5
O., LLC			\$1,655,381.96	\$1,655,381.96	\$96,438.84	\$96,438.84		\$1,655,381.9	\$111,823,574.5
NETT, INC.			\$138,508.58	\$138,508.58	\$98,135.19	\$98,135.19		\$138,508.5	\$10,432,478.6
TECHNOLOGY GROUP INC.			\$111,823,574.56	\$111,823,574.56	\$10,175.00	\$10,175.00		\$111,823,574.5	\$131,306,706.5
GOMERY SCOTT, INC.			\$131,356,286.12	\$131,356,286.12	\$14,695.00	\$14,695.00		\$131,356,286.1	\$130,119.2
CO.			\$3,633,279.82	\$3,633,279.82	\$147,581.97	\$147,581.97		\$3,633,279.8	\$1,717,175.9
ES			\$10,432,478.62	\$10,432,478.62	\$125.00	\$125.00		\$10,432,478.6	\$16,038,575.4
E & CO			\$130,119.25	\$130,119.25	\$2,850.00	\$2,850.00		\$130,119.2	\$61,524,040.9
OCIATES, INC.			\$1,717,175.91	\$1,717,175.91	\$20,728.00	\$20,728.00		\$1,717,175.9	\$282,600.4
HASE BANK	Yes	Yes	\$16,038,575.44	\$16,038,575.44	\$93,238.25	\$93,238.25	1.8383%	\$16,038,575.4	\$61,524,040.9
OTHERS			\$61,524,040.92	\$61,524,040.92	\$1,504.00	\$1,504.00		\$61,524,040.9	\$25,704,369.2
TT & WOODS INC.			\$282,600.47	\$282,600.47	\$34,024.80	\$34,024.80		\$282,600.4	\$972,898.3
SSOC INC			\$15,215,477.78	\$15,215,477.78	\$73,295.87	\$73,295.87		\$15,215,477.7	\$4,477,879.1
RITIES BROADCORT CAP			\$9,773,843.09	\$9,773,843.09	\$565.00	\$565.00		\$9,773,843.0	\$735,499.1
FINANCIAL #3			\$25,704,369.22	\$25,704,369.22	\$9,247.50	\$9,247.50		\$25,704,369.2	\$735,499.1
ES & CO.			\$972,898.36	\$972,898.36	\$1,385.00	\$1,385.00		\$972,898.3	\$37,523,313.2
NN AND COMPANY			\$4,477,879.18	\$4,477,879.18	\$57,151.85	\$57,151.85	1.1268%	\$4,477,879.1	\$93,926,638.4
WOOD WALKER, INC.	Yes	Yes	\$735,499.15	\$735,499.15	\$162,586.73	\$162,586.73		\$735,499.1	\$103,494,656.0
OTHERS INC.			\$37,523,313.21	\$37,523,313.21	\$81,776.00	\$81,776.00		\$37,523,313.2	\$2,193,681.8
& RYAN INC.	Yes	Yes	\$93,926,638.44	\$93,926,638.44	\$2,020.00	\$2,020.00	0.0398%	\$93,926,638.4	\$15,392,402.5
COMPANY SECURITIES,	Yes	Yes	\$2,193,681.87	\$2,193,681.87	\$26,430.00	\$26,430.00	0.5211%	\$2,193,681.8	\$154,485,369.8
COMPANY SECURITIES,	Yes	Yes	\$15,392,402.58	\$15,392,402.58	\$234,869.70	\$234,869.70	4.6306%	\$15,392,402.5	\$13,591,883.70
TH	Yes	Yes	\$154,485,369.80	\$154,485,369.80	\$36,363.40	\$36,363.40		\$154,485,369.8	\$2,381,958.4
SEARCH SECURITIES			\$13,591,883.70	\$13,591,883.70	\$2,911.00	\$2,911.00		\$13,591,883.7	\$80,945,679.3
K & CO LLC			\$2,381,958.49	\$2,381,958.49	\$114,404.27	\$114,404.27		\$2,381,958.4	\$5,145,296.8
VLEY & CO., INCORPOR			\$80,945,679.32	\$80,945,679.32	\$15,470.00	\$15,470.00		\$80,945,679.3	\$1,214,876.8
GAN & CO.			\$5,145,296.84	\$5,145,296.84	\$8,805.00	\$8,805.00		\$5,145,296.8	\$494,176.80
ANCIAL SERVICES CORP			\$1,214,876.87	\$1,214,876.87	\$1,175.00	\$1,175.00		\$1,214,876.8	\$107,188,180.3
ANCIAL SERVICES CORP			\$3,633,925.73	\$3,633,925.73	\$0.00	\$0.00		\$3,633,925.7	
O			\$494,176.80	\$494,176.80				\$494,176.8	
R BERMAN			\$107,188,180.31	\$107,188,180.31				\$107,188,180.3	
R BROKER UNKNOWN									

Equity Broker/Dealer Report

07/01/03-1
Settleme

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 through Ohio- Qualified Broker / Dealers	Commissions Paid To All Ohio- Qualified Broker / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers
R & CO. INC.			\$3,261,822.93		\$7,875.00		\$3,261,822.93	
MTH EQUITIES			\$2,848,227.72		\$2,310.00		\$2,848,227.72	
WING SECURITIES, INC			\$2,537,961.01		\$3,757.25		\$2,537,961.01	
IES INC.			\$5,405,260.50		\$5,543.75		\$5,405,260.50	
EQUITY GROUP	Yes		\$44,531,523.43	1.1704%	\$82,665.75	1.6298%	\$24,630,909.37	\$44,531,523.43
VES & ASSOC. INC.	Yes		\$7,495,569.48	0.1970%	\$16,398.75	0.3233%	\$7,495,569.48	\$7,495,569.48
JSCHER INC.	Yes		\$4,709,328.40	0.1238%	\$9,743.24	0.1921%	\$4,709,328.40	\$4,709,328.40
SECURITIES INC			\$144,911.76		\$388.00		\$144,911.76	
RRIS MUNDY			\$101,431,102.39		\$58,385.44		\$101,431,102.39	
EILL & PARTNERS LP			\$2,134,118.73		\$8,375.00		\$2,134,118.73	
OD (USA) INC			\$2,772,738.30		\$5,162.60		\$2,772,738.30	
CO LLC	Yes		\$2,498,243.79		\$3,898.00		\$2,498,243.79	
COMPANY INTERNATIONAL			\$32,937,758.64	0.8657%	\$77,216.40	1.5224%	\$32,937,758.64	
FINANCIAL GROUP			\$6,586,292.61		\$19,605.00		\$6,586,292.61	
POOR'S SECURITIES			\$1,591,853.89		\$6,875.00		\$1,591,853.89	
T BROKERAGE			\$5,808,483.21		\$25,247.67		\$5,808,483.21	
AUS CO.	Yes		\$11,921,237.38		\$11,221.25		\$11,921,237.38	
IULATOR BROKER-ETI			\$2,220,805.21		\$1,978.00		\$2,220,805.21	
STITUTIONAL BROKERAGE			\$5,714,433.92		\$13,717.50		\$5,714,433.92	
SPITAL MARKETS, INC.	Yes		\$2,111,055.70	0.0555%	\$2,857.00	0.0563%	\$2,111,055.70	
SEL PARTNERS, LLC			\$4,391,616.94		\$3,635.00		\$4,391,616.94	
TY SECURITIES			\$2,317,116.89		\$7,712.40		\$2,317,116.89	
PIPER JAFFRAY INC	Yes		\$11,449,187.17	0.3009%	\$22,462.00	0.4429%	\$11,449,187.17	
3 CORP			\$25,746,600.28		\$73,051.00		\$25,746,600.28	
G LLC	Yes		\$331,352.90		\$2,140.00		\$331,352.90	
HARRIS			\$14,740,925.77		\$22,880.75		\$14,740,925.77	
ORGAN SECURITIES INC-NS	Yes		\$1,863,742.35		\$3,135.00		\$1,863,742.35	
SECURITIES INC-NS	Yes		\$166,719,251.74	4.3818%	\$244,130.15	4.8132%	\$166,719,251.74	
SECURITIES LLC			\$2,285,548.96		\$4,025.00		\$2,285,548.96	
H SECURITIES	Yes		\$36,736,472.53	0.9655%	\$62,155.50	1.2254%	\$36,736,472.53	
			\$8,718,309.30		\$32,860.00		\$8,718,309.30	
			\$200,288,413.17		\$133,571.28		\$200,288,413.17	
			\$3,657,273.74		\$4,490.00		\$3,657,273.74	
			\$2,033,905.77		\$4,551.80		\$2,033,905.77	
			\$2,389,192.72		\$4,370.00		\$2,389,192.72	
19 of 119	0 of 119	0 of 119	\$988,483,363.61	25.9797%	\$1,560,771.56	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- Minority Broker/ Dealer?	Ohio- Qualified- Minority Broker/ Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/ Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers
RT W., & COMPANY INC	Yes	Yes	\$869,253.94	\$869,253.94	0.0228%	\$2,240.00	\$2,240.00	0.0442%	\$869,253.94	\$869,253.94
AL MARKETS	Yes	Yes	\$27,570,315.01	\$27,570,315.01	0.7246%	\$68,053.75	\$68,053.75	1.3417%	\$27,570,315.01	\$27,570,315.01
UTIONAL SERVICES, INC	Yes	Yes	\$4,554,900.64	\$4,554,900.64	0.1197%	\$12,945.00	\$12,945.00	0.2552%	\$4,554,900.64	\$4,554,900.64
LOBAL MARKETS INC.	Yes	Yes	\$266,394,093.17	\$266,394,093.17	7.0015%	\$381,737.72	\$381,737.72	7.5262%	\$266,394,093.17	\$266,394,093.17
G.) & SONS INC	Yes	Yes	\$98,965,099.53	\$98,965,099.53	2.6010%	\$142,023.00	\$142,023.00	2.8001%	\$98,965,099.53	\$98,965,099.53
HASE BANK	Yes	Yes	\$12,320,746.05	\$12,320,746.05	0.3238%	\$22,433.50	\$22,433.50	0.4423%	\$12,320,746.05	\$12,320,746.05
WOOD WALKER, INC.	Yes	Yes	\$61,524,040.92	\$61,524,040.92	1.6170%	\$93,238.25	\$93,238.25	1.8383%	\$61,524,040.92	\$61,524,040.92
S & RYAN INC.	Yes	Yes	\$37,523,313.21	\$37,523,313.21	0.9862%	\$57,151.85	\$57,151.85	1.1268%	\$37,523,313.21	\$37,523,313.21
COMPANY SECURITIES, CH	Yes	Yes	\$2,193,681.87	\$2,193,681.87	0.0577%	\$2,020.00	\$2,020.00	0.0398%	\$2,193,681.87	\$2,193,681.87
EQUITY GROUP	Yes	Yes	\$15,392,402.58	\$15,392,402.58	0.4045%	\$26,430.00	\$26,430.00	0.5211%	\$15,392,402.58	\$15,392,402.58
MES & ASSOC. INC.	Yes	Yes	\$154,485,369.80	\$154,485,369.80	4.0602%	\$234,869.70	\$234,869.70	4.6306%	\$154,485,369.80	\$154,485,369.80
JSCHER INC.	Yes	Yes	\$44,531,523.43	\$44,531,523.43	1.1704%	\$82,665.75	\$82,665.75	1.6298%	\$44,531,523.43	\$44,531,523.43
CO LLC	Yes	Yes	\$7,495,569.48	\$7,495,569.48	0.1970%	\$16,398.75	\$16,398.75	0.3233%	\$7,495,569.48	\$7,495,569.48
AUS CO.	Yes	Yes	\$4,709,328.40	\$4,709,328.40	0.1238%	\$9,743.24	\$9,743.24	0.1921%	\$4,709,328.40	\$4,709,328.40
APTAL MARKETS, INC.	Yes	Yes	\$32,937,758.64	\$32,937,758.64	0.8657%	\$77,216.40	\$77,216.40	1.5224%	\$32,937,758.64	\$32,937,758.64
G LLC	Yes	Yes	\$2,111,055.70	\$2,111,055.70	0.0555%	\$2,857.00	\$2,857.00	0.0563%	\$2,111,055.70	\$2,111,055.70
	Yes	Yes	\$11,449,187.17	\$11,449,187.17	0.3009%	\$22,462.00	\$22,462.00	0.4429%	\$11,449,187.17	\$11,449,187.17
	Yes	Yes	\$166,719,251.74	\$166,719,251.74	4.3818%	\$244,130.15	\$244,130.15	4.8132%	\$166,719,251.74	\$166,719,251.74
	Yes	Yes	\$36,736,472.53	\$36,736,472.53	0.9655%	\$62,155.50	\$62,155.50	1.2254%	\$36,736,472.53	\$36,736,472.53
19 of 119	0 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	\$3,804,830,041.2

Equity Broker/Dealer Report

07/01/09 .
Settlement

Dealer Retained by Public Fund	Ohio Qualified Broker / Dealer?	Ohio Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio Qualified Broker / Dealers	Commissions Paid To Ohio Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	\$ Amount Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers
ES, L.P.	No	No		\$1,407,361.56			\$1,304.00		\$1,407,361.56	
FINNERS, LLC	No	No		\$1,670,668.71			\$2,077.98		\$1,670,668.71	
RD & CO INC	No	No		\$10,135,070.97			\$10,632.32		\$10,135,070.97	
ITAL INC	No	No		\$17,905,675.50			\$27,077.14		\$17,905,675.50	
WING LLC	No	No		\$3,116,796.91			\$7,058.70		\$3,116,796.91	
MARKETS	No	No		\$338,948.76			\$2,041.86		\$338,948.76	
RNSTEIN & CO INC	No	No		\$19,620,010.13			\$21,122.37		\$19,620,010.13	
RADEBOOK LLC	No	No		\$3,329,492.59			\$3,571.14		\$3,329,492.59	
EX	No	No		\$153,623,326.65			\$97,237.62		\$153,623,326.65	
ITAL MARKETS	No	No		\$650,918.04			\$1,834.00		\$650,918.04	
JAMS INC	No	No		\$222,001.47			\$318.51		\$222,001.47	
ERALD & CO INC	No	No		\$3,071,201.85			\$8,196.33		\$3,071,201.85	
UTIONAL SERVICES INC	No	No		\$50,993,184.02			\$40,198.89		\$50,993,184.02	
IBAL MARKETS INC.	Yes	No	\$18,711,587.03	\$18,711,587.03	0.7849%	\$20,743.44	\$20,743.44	1.3761%	\$18,711,587.03	
INC	No	No		\$701,335.46			\$1,521.12		\$701,335.46	
PANY, LLC	Yes	No	\$5,907,539.01	\$5,907,539.01	0.2478%	\$5,069.28	\$5,069.28	0.3363%	\$5,907,539.01	
& CO INC	No	No		\$2,453,445.78			\$4,461.63		\$2,453,445.78	
K SECURITIES INC.	No	No		\$110,669,809.07			\$59,292.93		\$110,669,809.07	
FIRST BOSTON	No	No		\$574,554,637.90			\$263,658.75		\$574,554,637.90	
ON INC.	No	No		\$332,165.25			\$369.00		\$332,165.25	
NGS & RAMSEY	No	No		\$4,061,139.50			\$9,949.59		\$4,061,139.50	
PTIAL MARKETS	Yes	No	\$480,836.06	\$480,836.06	0.0202%	\$569.97	\$569.97	0.0378%	\$480,836.06	
IS & CO.	No	No		\$108,482,450.05			\$59,845.77		\$108,482,450.05	
PANY	No	No		\$67,911,948.21			\$33,955.46		\$67,911,948.21	
CHNOLOGY GROUP, INC	No	No		\$164,743,668.17			\$87,383.20		\$164,743,668.17	
ECURITIES INC	No	No		\$129,049,200.21			\$78,948.60		\$129,049,200.21	
).	Yes	No	\$29,956,361.31	\$29,956,361.31	1.2565%	\$39,042.93	\$39,042.93	2.5900%	\$29,956,361.31	
INSTITUTIONAL SERVICES LLC.	No	No		\$149,835,597.37			\$85,709.73		\$149,835,597.37	
TE & WOODS INC.	Yes	No	\$4,940,177.23	\$4,940,177.23	0.2072%	\$7,572.73	\$7,572.73	0.5024%	\$4,940,177.23	
ERS	Yes	No	\$19,234,886.07	\$19,234,886.07	0.8088%	\$24,867.23	\$24,867.23	1.6496%	\$19,234,886.07	
AL MARKETS INC	No	No		\$10,794,176.20			\$17,239.65		\$10,794,176.20	
TIES BROADCORT CAP CLEAR	No	No		\$81,634,493.23			\$74,489.65		\$81,634,493.23	
CURTIES INC	No	No		\$1,369,169.11			\$2,899.59		\$1,369,169.11	
TIES CORPORATION	No	No		\$1,175,393.70			\$987.00		\$1,175,393.70	
PI PROFESSIONAL CLEARING CORP	No	No		\$2,394,410.03			\$3,148.65		\$2,394,410.03	
PIERCE, FENNER & SMITH INC.	Yes	No	\$215,592,332.58	\$215,592,332.58	9.0430%	\$63,517.26	\$63,517.26	4.2136%	\$215,592,332.58	
LEY & CO INC	Yes	No	\$23,842,720.40	\$23,842,720.40	1.0001%	\$15,082.17	\$15,082.17	1.0005%	\$23,842,720.40	
& CO. INC.	No	No		\$2,482,556.66			\$1,046.76		\$2,482,556.66	
NG SYSTEMS LLC	Yes	No	\$4,298,564.81	\$4,298,564.81	0.1803%	\$6,971.40	\$6,971.40	0.4625%	\$4,298,564.81	
NG SYSTEMS LLC	No	No		\$49,403,555.22			\$32,531.89		\$49,403,555.22	
NG SYSTEMS LLC	No	No		\$2,614,928.43			\$4,942.35		\$2,614,928.43	
NG SYSTEMS LLC	No	No		\$8,910,395.87			\$3,419.36		\$8,910,395.87	
AS & ASSOC. INC.	Yes	No	\$12,356,824.22	\$12,356,824.22	0.5183%	\$15,990.69	\$15,990.69	1.0608%	\$12,356,824.22	
ARKETS CORPORATION	Yes	No	\$3,220,052.26	\$3,220,052.26	0.1351%	\$4,587.48	\$4,587.48	0.3043%	\$3,220,052.26	
ECURITIES LLC	No	No		\$73,132,632.34			\$36,566.72		\$73,132,632.34	
LL & PARTNERS LP	No	No		\$769,502.92			\$1,887.00		\$769,502.92	

Equity Broker/Dealer Report

07/01/09
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		Commissions Paid To Ohio Qualified Broker / Dealers		% of Total Commissions Paid to Ohio Qualified Broker / Dealers		\$ Amount Trades Executed with Ohio Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers
	Yes	No	Yes	No			\$	%	\$	%	\$	%		
JS CO	Yes	No	No	No	\$12,698,761.85	\$957,950.00	0.5326%		\$23,109.60	\$0.00	1.5530%		\$12,698,761.85	\$957,950.00
VITAL MARKETS, INC.	No	No	No	No	\$5,486,864.00				\$10,017.00				\$5,486,864.00	
L PARTNERS LLC	No	No	No	No	\$832,789.69				\$1,293.60				\$832,789.69	
GAN SECURITIES INC-NSCC	Yes	No	No	No	\$100,888,291.40	\$100,888,291.40	4.2317%		\$74,834.06	\$74,834.06	4.9643%		\$100,888,291.40	\$100,888,291.40
CO. SECURITIES, LLC	Yes	No	No	No	\$2,249,766.44	\$74,600,882.40	0.0944%		\$4,237.87	\$2,488.50	0.2811%		\$2,249,766.44	\$74,600,882.40
	Yes	No	No	No	\$10,033,738.62	\$10,033,738.62	0.4209%		\$9,274.74	\$4,237.87	0.6153%		\$2,249,766.44	\$74,600,882.40
	Yes	No	No	No	\$464,412,439.29	\$2,384,083,467.19	19.4797%		\$315,470.85	\$1,507,432.55	20.9277%		\$2,249,766.44	\$74,600,882.40
	15 of 57	0 of 57											\$0.00	\$2,384,083,467.1

Supplied by Custodian, Huntington National Bank

OP&F OHIO QUALIFIED US EQUITY BROKER/DEALER REPORT

Reporting Period 7/1/09 - 6/30/10

Dealer Retained by Public Fund	Ohio Qualified Broker/Dealer?		Ohio Qualified Minority Broker/Dealer?		\$ Amount of Trades Executed with Ohio Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio Qualified Broker / Dealers		Commissions Paid To Ohio Qualified Broker / Dealers		% of Total Commissions Paid to Ohio Qualified Broker / Dealers		\$ Amount Trades Executed with Ohio Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers
	Yes	No	Yes	No			\$	%	\$	%	\$	%		
GLOBAL MARKETS INC.	Yes	No	No	No	\$18,711,587.03	\$18,711,587.03	0.7849%		\$20,743.44	\$20,743.44	1.3761%		\$18,711,587.03	\$18,711,587.03
ANY, LLC	Yes	No	No	No	\$5,907,539.01	\$5,907,539.01	0.2478%		\$5,069.28	\$5,069.28	0.3363%		\$5,907,539.01	\$5,907,539.01
PTIAL MARKETS	Yes	No	No	No	\$480,836.06	\$480,836.06	0.0202%		\$569.97	\$569.97	0.0378%		\$480,836.06	\$480,836.06
ECURITIES INC	Yes	No	No	No	\$29,956,361.31	\$29,956,361.31	1.2565%		\$39,042.93	\$39,042.93	2.5900%		\$29,956,361.31	\$29,956,361.31
TE & WOODS INC.	Yes	No	No	No	\$4,940,177.23	\$4,940,177.23	0.2072%		\$7,572.73	\$7,572.73	0.5024%		\$4,940,177.23	\$4,940,177.23
VITAL MARKETS INC	Yes	No	No	No	\$19,234,886.07	\$19,234,886.07	0.8088%		\$24,867.23	\$24,867.23	1.6496%		\$19,234,886.07	\$19,234,886.07
PIERCE FENNER & SMITH INC.	Yes	No	No	No	\$215,592,332.58	\$215,592,332.58	9.0430%		\$63,517.26	\$63,517.26	4.2136%		\$215,592,332.58	\$215,592,332.58
LEY & CO. INC	Yes	No	No	No	\$23,842,720.40	\$23,842,720.40	1.0001%		\$15,082.17	\$15,082.17	1.0005%		\$23,842,720.40	\$23,842,720.40
& CO. INC.	Yes	No	No	No	\$4,298,564.81	\$4,298,564.81	0.1803%		\$6,971.40	\$6,971.40	0.4625%		\$4,298,564.81	\$4,298,564.81
IS & ASSOC. INC.	Yes	No	No	No	\$12,356,824.22	\$12,356,824.22	0.5183%		\$15,990.69	\$15,990.69	1.0608%		\$12,356,824.22	\$12,356,824.22
ARKETS CORPORATION	Yes	No	No	No	\$3,220,052.26	\$3,220,052.26	0.1351%		\$4,587.48	\$4,587.48	0.3043%		\$3,220,052.26	\$3,220,052.26
JS CO.	Yes	No	No	No	\$12,698,761.85	\$12,698,761.85	0.5326%		\$23,109.60	\$23,109.60	1.5330%		\$12,698,761.85	\$12,698,761.85
LLC	Yes	No	No	No	\$100,888,291.40	\$100,888,291.40	4.2317%		\$74,834.06	\$74,834.06	4.9643%		\$100,888,291.40	\$100,888,291.40
SECURITIES, LLC	Yes	No	No	No	\$2,249,766.44	\$2,249,766.44	0.0944%		\$4,237.87	\$4,237.87	0.2811%		\$2,249,766.44	\$2,249,766.44
	Yes	No	No	No	\$10,033,738.62	\$10,033,738.62	0.4209%		\$9,274.74	\$4,237.87	0.6153%		\$2,249,766.44	\$74,600,882.40
	15 of 57	0 of 57											\$0.00	\$2,384,083,467.1

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 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
	Yes		\$40,700.00	\$40,700.00	0.0005%	\$40,700.00	\$40,700.00
AMERICAS GROUP			\$991,542.42	\$991,542.42		\$991,542.42	\$991,542.42
AMERICAS SECURITIES INC			\$6,774,687.50	\$6,774,687.50		\$6,774,687.50	\$6,774,687.50
AMERICAS SECURITIES INC			\$141,732,902.46	\$141,732,902.46		\$141,732,902.46	\$141,732,902.46
AMERICAS SECURITIES INC			\$4,761,583.45	\$4,761,583.45		\$4,761,583.45	\$4,761,583.45
AMERICAS SECURITIES INC			\$8,572,277.23	\$8,572,277.23		\$8,572,277.23	\$8,572,277.23
AMERICAS SECURITIES INC			\$415,052,788.67	\$415,052,788.67		\$415,052,788.67	\$415,052,788.67
AMERICAS SECURITIES INC	Yes		\$1,042,500.00	\$1,042,500.00	0.0126%	\$1,042,500.00	\$1,042,500.00
AMERICAS SECURITIES INC			\$264,337,259.21	\$264,337,259.21		\$264,337,259.21	\$264,337,259.21
AMERICAS SECURITIES INC			\$520,513.51	\$520,513.51		\$520,513.51	\$520,513.51
AMERICAS SECURITIES INC			\$7,277,187.50	\$7,277,187.50		\$7,277,187.50	\$7,277,187.50
AMERICAS SECURITIES INC			\$4,134,371.40	\$4,134,371.40		\$4,134,371.40	\$4,134,371.40
AMERICAS SECURITIES INC			\$45,143,799.77	\$45,143,799.77		\$45,143,799.77	\$45,143,799.77
AMERICAS SECURITIES INC			\$26,735,614.96	\$26,735,614.96		\$26,735,614.96	\$26,735,614.96
AMERICAS SECURITIES INC			\$940,046.08	\$940,046.08		\$940,046.08	\$940,046.08
AMERICAS SECURITIES INC			\$6,427,468.73	\$6,427,468.73		\$6,427,468.73	\$6,427,468.73
AMERICAS SECURITIES INC	Yes		\$292,230,041.66	\$292,230,041.66	3.5416%	\$292,230,041.66	\$292,230,041.66
AMERICAS SECURITIES INC			\$8,725,609.61	\$8,725,609.61		\$8,725,609.61	\$8,725,609.61
AMERICAS SECURITIES INC			\$117,250.00	\$117,250.00		\$117,250.00	\$117,250.00
AMERICAS SECURITIES INC			\$10,185,217.44	\$10,185,217.44		\$10,185,217.44	\$10,185,217.44
AMERICAS SECURITIES INC			\$516,801,072.60	\$516,801,072.60		\$516,801,072.60	\$516,801,072.60
AMERICAS SECURITIES INC			\$3,281,267.54	\$3,281,267.54		\$3,281,267.54	\$3,281,267.54
AMERICAS SECURITIES INC			\$78,480.57	\$78,480.57		\$78,480.57	\$78,480.57
AMERICAS SECURITIES INC	Yes		\$6,705,000.00	\$6,705,000.00	0.0813%	\$6,705,000.00	\$6,705,000.00
AMERICAS SECURITIES INC			\$406,099,783.97	\$406,099,783.97		\$406,099,783.97	\$406,099,783.97
AMERICAS SECURITIES INC			\$18,706,471.40	\$18,706,471.40		\$18,706,471.40	\$18,706,471.40
AMERICAS SECURITIES INC			\$18,938,125.32	\$18,938,125.32		\$18,938,125.32	\$18,938,125.32
AMERICAS SECURITIES INC			\$3,101,776.94	\$3,101,776.94		\$3,101,776.94	\$3,101,776.94
AMERICAS SECURITIES INC			\$1,469,447,898.50	\$1,469,447,898.50		\$1,469,447,898.50	\$1,469,447,898.50
AMERICAS SECURITIES INC			\$59,978,258.78	\$59,978,258.78		\$59,978,258.78	\$59,978,258.78
AMERICAS SECURITIES INC			\$304,500.00	\$304,500.00		\$304,500.00	\$304,500.00
AMERICAS SECURITIES INC			\$539,902.22	\$539,902.22		\$539,902.22	\$539,902.22
AMERICAS SECURITIES INC			\$53,440,012.49	\$53,440,012.49		\$53,440,012.49	\$53,440,012.49
AMERICAS SECURITIES INC			\$142,950.00	\$142,950.00		\$142,950.00	\$142,950.00
AMERICAS SECURITIES INC			\$1,220,606.64	\$1,220,606.64		\$1,220,606.64	\$1,220,606.64
AMERICAS SECURITIES INC			\$278,670.00	\$278,670.00		\$278,670.00	\$278,670.00
AMERICAS SECURITIES INC			\$478,087.50	\$478,087.50		\$478,087.50	\$478,087.50
AMERICAS SECURITIES INC	Yes		\$198,630,446.14	\$198,630,446.14	2.4072%	\$198,630,446.14	\$198,630,446.14
AMERICAS SECURITIES INC			\$5,105,703.13	\$5,105,703.13		\$5,105,703.13	\$5,105,703.13
AMERICAS SECURITIES INC			\$7,562,945.02	\$7,562,945.02		\$7,562,945.02	\$7,562,945.02
AMERICAS SECURITIES INC			\$4,324,001.50	\$4,324,001.50		\$4,324,001.50	\$4,324,001.50
AMERICAS SECURITIES INC	Yes		\$8,684,713.02	\$8,684,713.02	0.1053%	\$8,684,713.02	\$8,684,713.02
AMERICAS SECURITIES INC			\$92,825.00	\$92,825.00		\$92,825.00	\$92,825.00

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	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Brokers/Dealers
THE FIRST AMERICAN SECURITIES INC.			\$583,418,670.58		\$583,418,670.58	\$583,418,670.58
MARKETS LLC			\$8,637,298.90		\$8,637,298.90	\$8,637,298.90
COMPANY SECURITIES	Yes		\$478,326,000.34	5.7969%	\$478,326,000.34	\$478,326,000.34
PH	Yes		\$596,969,174.22	7.2347%	\$596,969,174.22	\$596,969,174.22
HOSPITAL INC			\$2,726,785.06		\$2,726,785.06	\$2,726,785.06
SECURITIES & CO LLC			\$1,882,675.00		\$1,882,675.00	\$1,882,675.00
WILEY & CO., INCORPORATED			\$1,018,341,563.09		\$1,018,341,563.09	\$1,018,341,563.09
WILSON MONTGOMERY SEC CORP			\$2,432,465.18		\$2,432,465.18	\$2,432,465.18
US SECURITIES			\$492,257.50		\$492,257.50	\$492,257.50
RR BROKER UNKNOWN			\$39,455,682.71		\$39,455,682.71	\$39,455,682.71
AL MARKETS INC/BCC CL			\$1,227,613.80		\$1,227,613.80	\$1,227,613.80
OUNT			\$4,030,045.50		\$4,030,045.50	\$4,030,045.50
RICH & CO., INC.			\$9,214,340.82		\$9,214,340.82	\$9,214,340.82
RIES & ASSOC. INC.	Yes		\$780,062.50		\$780,062.50	\$780,062.50
SCHER INC.	Yes		\$4,864,787.50	0.0590%	\$4,864,787.50	\$4,864,787.50
MIREZ & COMPANY INC			\$3,290,945.55	0.0399%	\$3,290,945.55	\$3,290,945.55
DD (USA) INC			\$3,874,478.90		\$3,874,478.90	\$3,874,478.90
RADING			\$1,285,772.50		\$1,285,772.50	\$1,285,772.50
RITIES			\$745,084.00		\$745,084.00	\$745,084.00
COMPANY	Yes		\$172,322,624.89	0.0392%	\$172,322,624.89	\$172,322,624.89
SI & KELLOGG/GOVT S			\$3,236,794.59		\$3,236,794.59	\$3,236,794.59
S	Yes		\$9,201,420.30		\$9,201,420.30	\$9,201,420.30
S LLC	Yes		\$6,875,253.13		\$6,875,253.13	\$6,875,253.13
			\$908,782,081.00	11.0136%	\$908,782,081.00	\$908,782,081.00
			\$2,950,500.00		\$2,950,500.00	\$2,950,500.00
			\$327,580,316.13		\$327,580,316.13	\$327,580,316.13
HOSPITAL GROUP LP (THE)	Yes		\$20,320,228.67	0.2463%	\$20,320,228.67	\$20,320,228.67
EARING SVCS CORP			\$4,985,350.00		\$4,985,350.00	\$4,985,350.00
			\$3,529,350.01		\$3,529,350.01	\$3,529,350.01
			\$2,523,123,412.69	30.5779%	\$2,523,123,412.69	\$2,523,123,412.69
			\$8,251,466,482.25		\$8,251,466,482.25	\$8,251,466,482.25
			\$0.00		\$0.00	\$0.00

Supplied by Custodian, Huntington National Bank

OP&F OHIO QUALIFIED US FIXED INCOME BROKER/DEALER REPORT

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

Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Brokers/Dealers
MARKETS	Yes		\$40,700.00	0.0005%		\$40,700.00
GLOBAL MARKETS INC.	Yes		\$1,042,500.00	0.0126%		\$1,042,500.00
SECURITIES	Yes		\$292,230,041.66	3.5416%		\$292,230,041.66
HASE BANK	Yes		\$6,705,000.00	0.0813%		\$6,705,000.00
WOOD WALKER, INC.	Yes		\$198,630,446.14	2.4072%		\$198,630,446.14
COMPANY SECURITIES	Yes		\$8,684,713.02	0.1053%		\$8,684,713.02
PH	Yes		\$478,326,000.34	5.7969%		\$478,326,000.34
RES & ASSOC. INC.	Yes		\$596,969,174.22	7.2347%		\$596,969,174.22
SCHER INC.	Yes		\$4,864,787.50	0.0590%		\$4,864,787.50
COMPANY	Yes		\$3,290,945.55	0.0399%		\$3,290,945.55
LLC	Yes		\$3,236,794.59	0.0392%		\$3,236,794.59
	Yes		\$908,782,081.00	11.0136%		\$908,782,081.00
			\$20,320,228.67	0.2463%		\$20,320,228.67
	13 of 72	0 of 72	\$2,523,123,412.69	30.5779%	\$0.00	\$8,251,466,482.25

Fixed Income Broker/Dealer Report

Entity	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	
	Yes	No				Executed with Ohio-Qualified Minority Broker / Dealers	Executed by All Broker/Dealers
Retained by Public Fund			\$2,461,554.86	\$2,461,554.86	0.0650%	\$2,461,554.86	\$2,461,554.86
CURITIES GROUP L.P.	No	No	\$531,115.20	\$531,115.20		\$531,115.20	\$531,115.20
ERICA SECURITIES LLC	No	No	\$268,142,209.66	\$268,142,209.66		\$268,142,209.66	\$268,142,209.66
APITAL INC.	No	No	\$275,396,415.78	\$275,396,415.78		\$275,396,415.78	\$275,396,415.78
CURITIES	No	No	\$379,740.02	\$379,740.02		\$379,740.02	\$379,740.02
PARTNERS	No	No	\$1,557,691.20	\$1,557,691.20		\$1,557,691.20	\$1,557,691.20
SECURITIES BOND	No	No	\$68,442,439.21	\$68,442,439.21		\$68,442,439.21	\$68,442,439.21
CAP CORP/SUB OF MLPF	No	No	\$141,014.60	\$141,014.60		\$141,014.60	\$141,014.60
CAPITAL	Yes	No	\$23,782,731.41	\$23,782,731.41	0.6283%	\$23,782,731.41	\$23,782,731.41
GERALD & CO.	No	No	\$579,169.58	\$579,169.58		\$579,169.58	\$579,169.58
E & CO	No	No	\$12,013,769.44	\$12,013,769.44		\$12,013,769.44	\$12,013,769.44
CO. INC.	No	No	\$76,740.50	\$76,740.50		\$76,740.50	\$76,740.50
CURITIES LLC	No	No	\$1,672,649.86	\$1,672,649.86		\$1,672,649.86	\$1,672,649.86
GLOBAL MARKETS INC.	No	No	\$16,966,745.43	\$16,966,745.43		\$16,966,745.43	\$16,966,745.43
GLOBAL MARKETS INC.	Yes	No	\$277,920,985.85	\$277,920,985.85	7.3423%	\$277,920,985.85	\$277,920,985.85
CORRESPONDENTS	No	No	\$4,207,585.06	\$4,207,585.06		\$4,207,585.06	\$4,207,585.06
MPANY	No	No	\$157,741.78	\$157,741.78		\$157,741.78	\$157,741.78
SARCH & TRADING L. L. C.	No	No	\$11,771,202.00	\$11,771,202.00		\$11,771,202.00	\$11,771,202.00
SE FIRST BOSTON	No	No	\$289,643,355.31	\$289,643,355.31		\$289,643,355.31	\$289,643,355.31
ANK SECURITIES INC.	No	No	\$277,523,031.01	\$277,523,031.01		\$277,523,031.01	\$277,523,031.01
IRITIES	No	No	\$638,422.80	\$638,422.80		\$638,422.80	\$638,422.80
LLINGS & RAMSEY	No	No	\$285,785.46	\$285,785.46		\$285,785.46	\$285,785.46
CAPITAL MKTS CORP	Yes	No	\$10,672,153.58	\$10,672,153.58	0.2819%	\$10,672,153.58	\$10,672,153.58
CHS & CO.	No	No	\$783,221,016.31	\$783,221,016.31		\$783,221,016.31	\$783,221,016.31
CAPITAL	No	No	\$190,502.71	\$190,502.71		\$190,502.71	\$190,502.71
CAPITAL MARKETS	No	No	\$1,690,749.22	\$1,690,749.22		\$1,690,749.22	\$1,690,749.22
OMPANY	No	No	\$2,379,571.60	\$2,379,571.60		\$2,379,571.60	\$2,379,571.60
ITIES INC.	No	No	\$10,503,903.25	\$10,503,903.25		\$10,503,903.25	\$10,503,903.25
PITAL LLC	No	No	\$723,788.02	\$723,788.02		\$723,788.02	\$723,788.02
SECURITIES INC	Yes	No	\$367,048,184.97	\$367,048,184.97	9.6969%	\$367,048,184.97	\$367,048,184.97
CO.	No	No	\$58,715,473.05	\$58,715,473.05		\$58,715,473.05	\$58,715,473.05
AL	No	No	\$57,192.74	\$57,192.74		\$57,192.74	\$57,192.74
ETTE & WOODS INC.	Yes	No	\$1,160,392.74	\$1,160,392.74	0.0307%	\$1,160,392.74	\$1,160,392.74
PITAL MARKETS INC	Yes	No	\$107,397,579.66	\$107,397,579.66	2.8373%	\$107,397,579.66	\$107,397,579.66
RES & CO.	No	No	\$837,528.28	\$837,528.28		\$837,528.28	\$837,528.28
RTNERS LLC	No	No	\$4,099,663.53	\$4,099,663.53		\$4,099,663.53	\$4,099,663.53
AL MARKETS LLC	No	No	\$25,408,620.87	\$25,408,620.87		\$25,408,620.87	\$25,408,620.87
TIES INC/FIXED INCOME	No	No	\$11,148,758.76	\$11,148,758.76		\$11,148,758.76	\$11,148,758.76
CURITIES CO LP	No	No	\$8,517.23	\$8,517.23		\$8,517.23	\$8,517.23
CH,PIERCE,FENNER & SMITH INC.	Yes	No	\$2,217,603.92	\$2,217,603.92	0.0586%	\$2,217,603.92	\$2,217,603.92
PITAL INC	No	No	\$30,126.27	\$30,126.27		\$30,126.27	\$30,126.27
K ROBERTS SECURITIES, LLC	No	No	\$2,047,548.74	\$2,047,548.74		\$2,047,548.74	\$2,047,548.74

Fixed Income Broker/Dealer Report

Retained by Public Fund	Ohio- Qualified- Broker / Dealer?	Ohio- Qualified- Broker / Dealer?	\$ Amount of Trades Executed with Ohio Qualified Broker/Dealers		% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers		\$ Amount Executed with Ohio- Qualified Minority Broker / Dealers		\$ Amount of Trades Executed by All Broker/Dealers
			\$ Amount of Trades Executed with Ohio Qualified Broker/Dealers	\$ Amount of Trades Executed by All Broker/Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	\$ Amount Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed by All Broker/Dealers	
ANCIAL	No	No	\$80,000.00	\$80,000.00			\$80,000.00	\$80,000.00	
URITIES	No	No	\$1,138,198.70	\$1,138,198.70			\$1,138,198.70	\$1,138,198.70	
ANLEY & CO., INCORPORATED	No	No	\$316,809,872.94	\$316,809,872.94			\$316,809,872.94	\$316,809,872.94	
EGAN & CO.	No	No	\$206,314.02	\$206,314.02			\$206,314.02	\$206,314.02	
ANK OF CANADA	No	No	\$129,882.74	\$129,882.74			\$129,882.74	\$129,882.74	
NANCIAL SERVICES CORP	No	No	\$3,054,348.01	\$3,054,348.01			\$3,054,348.01	\$3,054,348.01	
URITIES	No	No	\$2,023,767.63	\$2,023,767.63			\$2,023,767.63	\$2,023,767.63	
ER & CO. INC.	Yes	No	\$4,296,092.85	\$4,296,092.85	0.1135%	0.1135%	\$4,296,092.85	\$4,296,092.85	
. INC	No	No	\$1,685,896.09	\$1,685,896.09			\$1,685,896.09	\$1,685,896.09	
ANCIAL SERVICES, INC.	No	No	\$47,999.27	\$47,999.27			\$47,999.27	\$47,999.27	
.C	No	No	\$939,372.84	\$939,372.84			\$939,372.84	\$939,372.84	
NERGY PARTNERS, INC	No	No	\$626,917.71	\$626,917.71			\$626,917.71	\$626,917.71	
AY	No	No	\$684,876.38	\$684,876.38			\$684,876.38	\$684,876.38	
'RICH & CO., INC.	No	No	\$40,413.06	\$40,413.06			\$40,413.06	\$40,413.06	
.IMES	No	No	\$4,650,309.81	\$4,650,309.81			\$4,650,309.81	\$4,650,309.81	
.MARKETS CORPORATION	Yes	No	\$83,160,014.95	\$83,160,014.95	2.1970%	2.1970%	\$83,160,014.95	\$83,160,014.95	
TIES INC	No	No	\$39,828,631.94	\$39,828,631.94			\$39,828,631.94	\$39,828,631.94	
AIRD & CO	Yes	No	\$410,592.67	\$410,592.67	0.0108%	0.0108%	\$410,592.67	\$410,592.67	
ROUP SECURITIES LLC	No	No	\$1,520,367.38	\$1,520,367.38			\$1,520,367.38	\$1,520,367.38	
SECURITIES, INC.	No	No	\$139,100.56	\$139,100.56			\$139,100.56	\$139,100.56	
IC	No	No	\$993,295.63	\$993,295.63			\$993,295.63	\$993,295.63	
EE & LEACH INC	No	No	\$27,457,447.48	\$27,457,447.48			\$27,457,447.48	\$27,457,447.48	
IOLAUS & CO INC	Yes	No	\$1,420,127.90	\$1,420,127.90	0.0375%	0.0375%	\$1,420,127.90	\$1,420,127.90	
JRITIES GROUP, LLC	No	No	\$446,369.44	\$446,369.44			\$446,369.44	\$446,369.44	
APITAL PARTNERS LLC	No	No	\$477,958.20	\$477,958.20			\$477,958.20	\$477,958.20	
TIES LLC	Yes	No	\$111,133,391.88	\$111,133,391.88	2.9360%	2.9360%	\$111,133,391.88	\$111,133,391.88	
'PIPER JAFFRAY INC.	No	No	\$1,112,897.55	\$1,112,897.55			\$1,112,897.55	\$1,112,897.55	
T ACCESS	No	No	\$518,582.79	\$518,582.79			\$518,582.79	\$518,582.79	
ORGAN SECURITIES INC-NSCC	No	No	\$2,541,987.86	\$2,541,987.86			\$2,541,987.86	\$2,541,987.86	
O SECURITIES, LLC	Yes	No	\$14,098,545.01	\$14,098,545.01	0.3725%	0.3725%	\$14,098,545.01	\$14,098,545.01	
IR	Yes	No	\$23,996.00	\$23,996.00	0.0006%	0.0006%	\$23,996.00	\$23,996.00	
PITAL GROUP LP (THE)	No	No	\$239,646,778.60	\$239,646,778.60			\$239,646,778.60	\$239,646,778.60	
	15 of 74	0 of 74	\$1,007,203,948.25	\$3,785,195,319.36	26.6090%	26.6090%	\$0.00	\$3,785,195,319.36	

Supplied by Custodian, Huntington

OP&F OHIO QUALIFIED US FIXED INCOME BROKER/DEALER REPORT

Reporting Period 7/1/09 - 06/30/10

Retained by Public Fund	Ohio- Qualified-Broker / Dealer?		\$ Amount of Trades Executed with Ohio Qualified Broker/Dealers	\$ Amount of Trades Executed through Ohio-Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio-Qualified Broker / Dealers	\$ Amount Trades Executed with Minority Broker / Dealers	\$ Amount of Trades Executed by All Broker/Dealers
	Ohio- Qualified-Broker / Dealer?	Ohio- Qualified-Broker / Dealer?					
CURITIES GROUP L.P.	Yes	No	\$2,461,554.86	\$2,461,554.86	0.0650%	\$0.00	\$2,461,554.86
AIRD & CO	Yes	No	\$410,592.67	\$410,592.67	0.0108%	\$0.00	\$410,592.67
GLOBAL CAPITAL	Yes	No	\$23,782,731.41	\$23,782,731.41	0.6283%	\$0.00	\$23,782,731.41
GLOBAL MARKETS INC.	Yes	No	\$277,920,985.85	\$277,920,985.85	7.3423%	\$0.00	\$277,920,985.85
CAPITAL MKTS CORP	Yes	No	\$10,672,153.58	\$10,672,153.58	0.2819%	\$0.00	\$10,672,153.58
SECURITIES INC	Yes	No	\$367,048,184.97	\$367,048,184.97	9.6969%	\$0.00	\$367,048,184.97
ETTE & WOODS INC.	Yes	No	\$1,160,392.74	\$1,160,392.74	0.0307%	\$0.00	\$1,160,392.74
PITAL MARKETS INC	Yes	No	\$107,397,579.66	\$107,397,579.66	2.8373%	\$0.00	\$107,397,579.66
CH,PIERCE,FENNER & SMITH INC.	Yes	No	\$2,217,603.92	\$2,217,603.92	0.0586%	\$0.00	\$2,217,603.92
ER AND CO. INC.	Yes	No	\$4,296,092.85	\$4,296,092.85	0.1135%	\$0.00	\$4,296,092.85
MARKETS CORPORATION	Yes	No	\$83,160,014.95	\$83,160,014.95	2.1970%	\$0.00	\$83,160,014.95
HOLAUS & CO INC	Yes	No	\$1,420,127.90	\$1,420,127.90	0.0375%	\$0.00	\$1,420,127.90
FIES LLC	Yes	No	\$111,133,391.88	\$111,133,391.88	2.9360%	\$0.00	\$111,133,391.88
SECURITIES, LLC	Yes	No	\$14,098,545.01	\$14,098,545.01	0.3725%	\$0.00	\$14,098,545.01
IR	Yes	No	\$23,996.00	\$23,996.00	0.0006%	\$0.00	\$23,996.00
	15 of 74	0 of 74	\$1,007,203,948.25	\$3,785,195,319.36	26.6090%	\$0.00	\$3,785,195,319.36

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 Compe Paid the to Ohio- Inves Manage 6/3 \$25,11:
Asset Management Investment Advisors, Inc.	Yes	\$564,939,710.84	5.835%	5.866%	\$906,237.02	\$906,237.02	3.6
Investment Associates	Yes	\$574,363,236.88	5.932%	5.964%	\$249,439.27	\$249,439.27	0.9
Investment Associates	No	\$280,093,990.68			\$115,110.34		
Investment Associates	No	\$206,014,060.84			\$833,624.00		
Investment Associates	No	\$184,966,902.40			\$764,230.29		
Investment Associates	No	\$166,772,952.90			\$808,497.40		
Investment Associates	No	\$429,130,924.71			\$757,407.93		
Investment Associates	No	\$641,329,135.81			\$2,291,171.01		
Investment Associates	Yes	\$251,147,184.16	2.594%	2.608%	\$1,005,721.00	\$1,005,721.00	4.0
Investment Associates	No	\$464,172,990.95			\$1,359,419.56		
Investment Associates	No	\$277,743,669.81			\$1,165,805.01		
Investment Associates	No	\$1,633,850,728.14			\$74,011.61		
Investment Associates	No	\$393,652,979.41			\$328,474.72		
Investment Associates	No	\$358,131,133.23			\$1,165,615.98		
Investment Associates	No	\$600,697,418.45			\$810,484.50		
Investment Associates	No	\$4,181,762.00			\$0.00		
Investment Associates	No	\$600,697,418.45			\$127,976.29		
Investment Associates	No	\$370,209,800.78			\$1,367,037.19		
Investment Associates	No	\$355,973,952.46			\$315,989.14		
Investment Associates	Yes	\$338,271,475.03	3.494%	3.512%	\$424,185.00	\$424,185.00	1.6
Investment Associates	Yes	\$185,400,580.29	1.915%	1.925%	\$1,312,513.70	\$1,312,513.70	5.2
Investment Associates	No	\$122,049,999.98			\$666,100.00		
Investment Associates	No	\$189,710,756.25			\$1,131,791.00		
Investment Associates	No	\$72,420,957.29			\$255,803.00		
Investment Associates	No	\$67,988.00			\$0.00		
Investment Associates	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 Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/04	Compensation Paid To All 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 Compe Paid the to Ohio- Inves Manage 6/3 \$25,11:
Ellis Strategic Partners III, LP	No	\$12,507,435.00			\$464,738.00		
Partners Fund I	No	\$2,120,264.70			\$135,000.00		
Partners Fund II	No	\$8,115,433.00			\$159,018.00		
er Real Estate Fund III, L.P.	No	\$14,825,931.00			\$375,000.00		
e Capital Group, LLC	No	\$18,381,907.96			\$300,000.00		
enture)	No	\$10,588,036.00			\$375,001.00		
est Real Estate Fund III, L.P.	No	\$12,031,135.00			\$122,611.00		
: LP I	No	\$20,665,861.00			\$265,824.00		
Commercial Mortgage Fund I	No	\$1,445,460.00			\$16,976.00		
ital Advisors, LLC	No	\$602.00			\$1,548.00		
Comm Mortgage Fund I	No	\$47,646,978.01			\$185,675.00		
Comm Mortgage Fund II	No	\$3,308,014.90			\$14,052.00		
Comm Mortgage Fund III	No	\$7,844,944.68			\$31,334.00		
Comm Mortgage Fund V	No	\$28,852,009.29			\$101,435.00		
re Mortgage Fund	No	\$15,676,489.00			\$49,258.00		
Capital							
est 2004 Non-US Fund, L.P.	No	\$2,034,928.00			\$218,748.50		
ital Private Equity Fund III	No	\$525,000.00			\$64,740.50		
ital Private Equity Fund IV	No	\$18,001,843.01			\$255,000.00		
ital II	No	\$2,122,563.00			\$170,000.00		
venture II	Yes	\$239,970.00	0.002%	0.002%	\$27,365.00	\$27,365.00	0.11
	Yes	\$1,601,732.00	0.017%	0.017%	\$106,590.50	\$106,590.50	0.41
	Yes	\$523,717.00	0.005%	0.005%	\$0.00	\$0.00	0.00
	Yes	\$2,080,916.00	0.021%	0.022%	\$103,751.50	\$103,751.50	0.41
	Yes	\$2,733,986.00	0.028%	0.028%	\$196,426.00	\$196,426.00	0.71
	Yes	\$3,563,716.00	0.037%	0.037%	\$237,276.50	\$237,276.50	0.91
	Yes	\$4,925,226.00	0.051%	0.051%	\$14,789.50	\$14,789.50	0.05
	Yes	\$6,642,677.00	0.069%	0.069%	\$60,811.00	\$60,811.00	0.21
	Yes	\$6,563,472.00	0.068%	0.068%	\$200,025.00	\$200,025.00	0.71
Materials	No	\$260,267.00			\$0.00		
st Partners Venture IV	No	\$489,794.00			\$42,625.00		
st Partners Buyout IV	No	\$3,930,994.00			\$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 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 Compensation Paid to Ohio-Qualified Investment Managers 7/1/03 - 6/30/04
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	\$2,858,414.00			\$111,818.00		
Invest Partners VII - Venture Fund	No	\$7,128,382.00			\$117,486.50		
Invest Partners VII - Venture Fund	Yes	\$4,375,558.00	0.045%	0.045%	\$101,425.00	\$101,425.00	0.4
Invest Partners VII - Venture Fund	Yes	\$960,298.00	0.010%	0.010%	\$57,372.00	\$57,372.00	0.2
Invest Partners VII - Venture Fund	Yes	\$397,605.00	0.004%	0.004%	\$0.00	\$0.00	0.0
Invest Partners VII - Venture Fund	Yes	\$3,449,785.00	0.036%	0.036%	\$177,737.50	\$177,737.50	0.7
Invest Partners VII - Venture Fund	Yes	\$3,301,767.00	0.034%	0.034%	\$133,704.00	\$133,704.00	0.5
Invest Partners VII - Venture Fund	No	\$1,058,769.00			\$6,547.00		
Invest Partners VII - Venture Fund	No	\$60,000.00			\$14,487.50		
Invest Partners VII - Venture Fund	Yes	\$6,943,119.00	0.072%	0.072%	\$100,000.00	\$100,000.00	0.3
Invest Partners VII - Venture Fund	Yes	\$4,031,808.00	0.042%	0.042%	\$216,905.50	\$216,905.50	0.8
Invest Partners VII - Venture Fund	Yes	\$586,299.00	0.006%	0.006%	\$48,515.00	\$48,515.00	0.1
Invest Partners VII - Venture Fund	Yes	\$4,782,574.00	0.049%	0.050%	\$220,530.00	\$220,530.00	0.8
Invest Partners VII - Venture Fund	Yes	\$1,714,856.00	0.018%	0.018%	\$41,415.50	\$41,415.50	0.1
Invest Partners VII - Venture Fund	No	\$16,305,991.00			\$152,709.50		
Invest Partners VII - Venture Fund	No	\$2,910,918.00			\$50,000.00		
Invest Partners VII - Venture Fund	No	\$13,638,805.99			\$227.50		
Invest Partners VII - Venture Fund	No	\$3,304,540.00			\$128,998.00		
	24 of 79	\$9,631,042,497.28	20.384%	20.491%	\$25,113,145.46	\$5,942,735.49	23.6

Investment Management Firm

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

HIO QUALIFIED INVESTMENT MANAGERS REPORT

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

Management Firm or 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	% Con Paid 1 C In Mane \$25
Management Investment Advisors, Inc.	Yes Yes	\$564,939,710.84 \$574,363,236.88	5.835% 5.932%	5.866% 5.964%	\$906,237.02 \$249,439.27	\$906,237.02 \$249,439.27	
Investment Trust Equity	Yes	\$251,147,184.16	2.594%	2.608%	\$1,005,721.00	\$1,005,721.00	
Investment Trust Management	Yes Yes	\$338,271,475.03 \$185,400,580.29	3.494% 1.915%	3.512% 1.925%	\$424,185.00 \$1,312,513.70	\$424,185.00 \$1,312,513.70	
Investment Trust Equity	Yes	\$239,970.00	0.002%	0.002%	\$27,365.00	\$27,365.00	
Investment Trust Equity	Yes	\$1,601,732.00	0.017%	0.017%	\$106,590.50	\$106,590.50	
Investment Trust Equity	Yes	\$523,717.00	0.005%	0.005%	\$0.00	\$0.00	
Investment Trust Equity	Yes	\$2,080,916.00	0.021%	0.022%	\$103,751.50	\$103,751.50	
Investment Trust Equity	Yes	\$2,733,986.00	0.028%	0.028%	\$196,426.00	\$196,426.00	
Investment Trust Equity	Yes	\$3,563,716.00	0.037%	0.037%	\$237,276.50	\$237,276.50	
Investment Trust Equity	Yes	\$4,925,226.00	0.051%	0.051%	\$14,789.50	\$14,789.50	
Investment Trust Equity	Yes	\$6,642,677.00	0.069%	0.069%	\$60,811.00	\$60,811.00	
Investment Trust Equity	Yes	\$6,563,472.00	0.068%	0.068%	\$200,025.00	\$200,025.00	
Investment Trust Equity	Yes	\$4,375,558.00	0.045%	0.045%	\$101,425.00	\$101,425.00	
Investment Trust Equity	Yes	\$960,298.00	0.010%	0.010%	\$57,372.00	\$57,372.00	
Investment Trust Equity	Yes	\$397,605.00	0.004%	0.004%	\$0.00	\$0.00	
Investment Trust Equity	Yes	\$3,449,785.00	0.036%	0.036%	\$177,737.50	\$177,737.50	
Investment Trust Equity	Yes	\$3,301,767.00	0.034%	0.034%	\$133,704.00	\$133,704.00	
Investment Trust Equity	Yes	\$6,943,119.00	0.072%	0.072%	\$100,000.00	\$100,000.00	
Investment Trust Equity	Yes	\$4,031,808.00	0.042%	0.042%	\$216,905.50	\$216,905.50	
Investment Trust Equity	Yes	\$586,299.00	0.006%	0.006%	\$48,515.00	\$48,515.00	
Investment Trust Equity	Yes	\$4,782,574.00	0.049%	0.050%	\$220,530.00	\$220,530.00	
Investment Trust Equity	Yes	\$1,714,856.00	0.018%	0.018%	\$41,415.50	\$41,415.50	
	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 6/30/2010

Management Firm as of 6/30/10	Retained as of 6/30/10	Indication if Firm is an Ohio- Qualified Investment Manager as of 6/30/10	Total Assets Under Management as of 6/30/10	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Management Firms Under Contract with OP&F 6/30/10	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/10	Assets Managed by Ohio-Qualified Investment Management Firms as of 6/30/10	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/09 - 6/30/10	Compensation Paid To All Ohio- Qualified Investment Managers 7/1/09 - 6/30/10	% Con Paid 1 C In Man \$42
Management Investment Advisors, Inc. sociates		Yes Yes	\$485,872,844.64 \$551,242,562.22 \$801,350,694.55	4.797% 5.442%	4.843% 5.494%	\$841,691.44 \$926,299.38 \$1,852,570.24	\$841,691.44 \$926,299.38		
s man ity Partners			\$263,232,054.28 \$240,420,721.68 \$214,753,168.93			\$931,659.00 \$693,326.00 \$1,017,436.77			
rs agement ment Management issell 1000			\$296,962,459.16 \$312,873,159.48 \$487,536,876.28 \$684,476,182.82 \$1,560,491,401.06			\$800,179.15 \$1,391,610.12 \$1,666,740.00 \$1,674,035.72 \$92,518.75			
Mgt. (Enhanced Equity Index) (Currency - Technical) (Currency - Technical) Macro) Global Macro) Global Management (Market Neutral) (Market Neutral) e Alpha Overlay Equity Management Global Management Fidelity Management Trust)		Yes	\$168,277,687.50 \$94,068,084.68 \$97,550,034.44 \$135,083,325.00 \$164,863,701.98 \$56,813,553.00 \$85,295,391.36 \$13,831,509.31	1.661%	1.677%	\$250,879.50 \$570,448.94 \$507,151.10 \$614,913.00 \$2,341,678.01 \$210,474.00 \$1,597,486.87 \$46,408.32	\$250,879.50		
Management Global Management Fidelity Management Trust)		Yes	\$530,008,291.03 \$457,620,539.12 \$577,779,015.68 \$675,435,330.43	5.704%	5.759%	\$2,221,632.00 \$1,407,864.84 \$1,888,879.00 \$3,509,087.80	\$1,888,879.00		
II) al Estate Partners V al Estate Partners VI mercial Realty Partners (formerly Capmark Advisors) mercial Realty Partners II (formerly Capmark Advisors) s Strategic Partners III, LP s Strategic Partners IV, LP			\$120,438.00 \$916,072.00 \$15,548,046.00 \$8,079,782.00 \$2,388,286.00 \$6,160,952.00 \$12,056,153.00 \$4,519,181.00			\$0.00 \$1,261.00 \$280,387.51 \$296,887.52 \$0.00 \$174,681.00 \$92,704.94 \$177,400.59	\$1,888,879.00		

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

OP&F INVESTMENT MANAGERS

(Public/Private Markets - U.S. Equity / International / Fixed Income / Real Estate / Real Estate / Private Equity)
as of 6/30/2010

Management Firm as of 6/30/10	Retained as of 6/30/10	Indication if Firm is an Ohio-Qualified Investment Manager as of 6/30/10	Total Assets Under Management as of 6/30/10	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/10	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/10	Compensation Paid to All Managers Under Contract with OP&F 7/1/09 - 6/30/10	Compensation Paid To All Ohio-Qualified Investment Managers 7/1/09 - 6/30/10	% Compensation Paid
rs VIII			\$8,102,100.00			\$335,733.33		
rnerns Fund I			\$233,136.00			\$0.00		
rnerns Fund II			\$2,618,917.00			\$40,889.33		
gic Property Partners II, L.P.			\$12,603,250.00			\$284,557.00		
Opportunity Fund			\$7,629,925.00			\$0.00		
Partners, L.P.			\$14,963,079.00			\$118,532.89		
Property Fund			\$59,284,478.00			\$245,117.00		
Real Estate - USA			\$186,185,011.00			\$1,554,139.29		
Real Estate Property Fund		Yes	\$10,348,069.00	0.102%	0.103%	\$139,063.55	\$139,063.55	
Real Estate Property Fund		Yes	\$69,527,594.00	0.686%	0.693%	\$702,106.41	\$702,106.41	
Real Estate Growth Fund IV			\$14,540,846.00			\$310,519.29		
Real Estate Growth Fund V			\$7,929,244.00			\$43,581.00		
Real Estate Growth Fund VI			\$13,782,718.00			\$131,363.74		
Real Estate Fund (US)			\$7,496,265.00			\$82,694.66		
Real Estate Fund III, L.P.			\$713,686.00			\$0.00		
Real Estate Prime Property Fund			\$35,773,796.00			\$300,582.90		
Real Estate Prime Property Fund SA			\$60,192,210.00			\$621,906.21		
Real Estate REIT II, Inc.			\$31,181,997.00			\$179,786.66		
Real Estate Realty Group I			\$12,802,479.00			\$115,827.00		
Real Estate Realty Group II			\$289,961.00			\$0.00		
Real Estate Realty Fund VIII			\$4,851,607.00			\$232,965.97		
Real Estate Capital Fund VII			\$16,465,249.00			\$533,004.00		
Real Estate Realty Fund VIII			\$4,966,243.00			\$160,043.92		
Real Estate Fund III, L.P.			\$3,298,105.00			\$70,919.00		
Real Estate Fund V, L.P.			\$10,257,546.00			\$354,905.33		
Real Estate Fund VI			\$173,609.00			\$0.00		
Real Estate Fund VII			\$5,699,313.00			\$202,419.00		
Real Estate Fund VIII			\$11,628,602.00			\$269,092.00		
Real Estate Advisors, LLC			\$3,062,237.00			\$232,822.00		
Real Estate Comm Mortgage Fund V			\$32,611,971.98			\$121,263.50		
Real Estate Mortgage Fund			\$9,648,143.91			\$47,460.82		
Real Estate Mortgage Fund VI			\$2,098,164.00			\$6,327.23		
Real Estate Fund III, L.P.			\$18,458,186.00			\$237,770.00		
Real Estate Fund IV, L.P.			\$10,859,761.00			\$141,250.00		
								\$42

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 6/30/2010

Management Firm as of 6/30/10	Retained as of 6/30/10	Indication if Firm is an Ohio- Qualified Investment Manager as of 6/30/10	Total Assets Under Management as of 6/30/10	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/10	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/10	\$10,129,642,048.88	\$10,032,967,259.59	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/09 - 6/30/10	Compensation Paid To All Ohio- Qualified Investment Managers 7/1/09 - 6/30/10	% Cor Paid (
2007 Non-US Fund, L.P.		Yes	\$6,132,091.00	0.024%	0.024%	\$6,132,091.00	\$180,000.00	\$180,000.00		
2008 Non-US Fund, L.P.		Yes	\$2,658,086.00	0.005%	0.006%	\$2,658,086.00	\$191,500.00	\$191,500.00		
2009 Non-US Emg Mkts Fund, L.P.		Yes	\$461,939.00	0.007%	0.007%	\$461,939.00	\$75,624.00	\$75,624.00		
2009 Non-US Dev Mkts Fund, L.P.		Yes	\$506,015.00	0.067%	0.067%	\$506,015.00	\$226,876.00	\$226,876.00		
Private Equity Fund III		Yes	\$13,982,647.00	0.021%	0.021%	\$13,982,647.00	\$173,316.00	\$173,316.00		
Private Equity Fund IV		Yes	\$14,201,439.00	0.046%	0.046%	\$14,201,439.00	\$145,350.00	\$145,350.00		
Private Equity Fund VI		Yes	\$856,851.00	0.003%	0.003%	\$856,851.00	\$112,500.00	\$112,500.00		
Private Equity Fund VII		Yes	\$2,451,824.00	0.085%	0.086%	\$2,451,824.00	\$69,938.00	\$69,938.00		
Private Equity Fund VIII		Yes	\$555,468.00	0.005%	0.006%	\$555,468.00	\$0.00	\$0.00		
Private Equity Fund IX		Yes	\$702,245.00	0.007%	0.007%	\$702,245.00	\$9,758.00	\$9,758.00		
Private Equity Fund X		Yes	\$6,750,263.00	0.067%	0.067%	\$6,750,263.00	\$180,000.00	\$180,000.00		
Private Equity Fund XI		Yes	\$2,141,966.00	0.021%	0.021%	\$2,141,966.00	\$612.00	\$612.00		
Private Equity Fund XII		Yes	\$4,651,223.00	0.046%	0.046%	\$4,651,223.00	\$138,649.00	\$138,649.00		
Private Equity Fund XIII		Yes	\$271,290.00	0.003%	0.003%	\$271,290.00	\$0.00	\$0.00		
Private Equity Fund XIV		Yes	\$8,650,507.00	0.085%	0.086%	\$8,650,507.00	\$75,000.00	\$75,000.00		
Private Equity Fund XV		Yes	\$4,465,153.00	0.044%	0.044%	\$4,465,153.00	\$70,750.00	\$70,750.00		
Private Equity Fund XVI		Yes	\$15,001,960.00	0.100%	0.100%	\$15,001,960.00	\$282,913.73	\$282,913.73		
Private Equity Fund XVII		Yes	\$8,444,525.00	0.060%	0.060%	\$8,444,525.00	\$176,833.99	\$176,833.99		
Private Equity Fund XVIII		Yes	\$1,428,651.00	0.010%	0.010%	\$1,428,651.00	\$123,652.27	\$123,652.27		
Private Equity Fund XIX		Yes	\$8,634,869.00	0.061%	0.061%	\$8,634,869.00	\$120,000.00	\$120,000.00		
Private Equity Fund XX		Yes	\$2,362,296.00	0.017%	0.017%	\$2,362,296.00	\$30,000.00	\$30,000.00		
Private Equity Fund XXI		Yes	\$22,430,499.00	0.160%	0.160%	\$22,430,499.00	\$324,844.00	\$324,844.00		
Private Equity Fund XXII		Yes	\$3,612,058.00	0.027%	0.027%	\$3,612,058.00	\$7,229.00	\$7,229.00		
Private Equity Fund XXIII		Yes	\$5,746,532.00	0.043%	0.043%	\$5,746,532.00	\$200,000.00	\$200,000.00		
Private Equity Fund XXIV		Yes	\$11,692,597.00	0.088%	0.088%	\$11,692,597.00	\$196,695.00	\$196,695.00		
Private Equity Fund XXV		Yes	\$5,033,076.00	0.038%	0.038%	\$5,033,076.00	\$550,000.00	\$550,000.00		
Private Equity Fund XXVI		Yes	\$7,646,022.00	0.058%	0.058%	\$7,646,022.00	\$79,321.00	\$79,321.00		
Private Equity Fund XXVII		Yes	\$12,067,791.00	0.091%	0.091%	\$12,067,791.00	\$116,103.00	\$116,103.00		
Private Equity Fund XXVIII		Yes	\$251,583.00	0.002%	0.002%	\$251,583.00	\$531,043.00	\$531,043.00		
Private Equity Fund XXIX		Yes	\$4,016,503.00	0.030%	0.030%	\$4,016,503.00	\$54,562.00	\$54,562.00		
Private Equity Fund XXX		Yes	\$5,850,226.00	0.044%	0.044%	\$5,850,226.00	\$135,255.00	\$135,255.00		
Private Equity Fund XXXI		Yes	\$58,504.27	0.000%	0.001%	\$58,504.27	\$0.00	\$0.00		
Private Equity Fund XXXII		Yes	\$4,915,892.00	0.037%	0.037%	\$4,915,892.00	\$95,000.00	\$95,000.00		
Private Equity Fund XXXIII		Yes	\$6,085,000.00	0.046%	0.046%	\$6,085,000.00	\$190,000.00	\$190,000.00		

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 6/30/2010

Management Firm as of 6/30/10	Retained as of 6/30/10	Indication if Firm is an Ohio- Qualified Investment Manager as of 6/30/10	Total Assets Under Management as of 6/30/10	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/10	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/10	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/09 - 6/30/10	Compensation Paid To All Ohio- Qualified Investment Managers 7/1/09 - 6/30/10	% Con Paid t c In Mane
			\$10,032,967,259.59	19.250%	\$10,032,967,259.59		\$6,205,663.30	
1	Yes	Yes	\$1,447,138.00	0.014%	0.014%	\$41,613.00	\$41,613.00	
2	Yes	Yes	\$4,061,110.00	0.040%	0.040%	\$143,773.00	\$143,773.00	
3			\$2,353,771.00			\$30,000.00		
4			\$2,617,998.00			\$100,000.00		
5			\$5,959,343.00			\$270,274.00		
6	Yes	Yes	\$11,058,400.00	0.109%	0.110%	\$80,000.00	\$80,000.00	
7	Yes	Yes	\$7,635,829.00	0.075%	0.076%	\$69,619.00	\$69,619.00	
8	Yes	Yes	\$1,448.00	0.000%	0.000%	\$0.00	\$0.00	
9	Yes	Yes	\$495,752.00	0.005%	0.005%	\$0.00	\$0.00	
10	Yes	Yes	\$4,675,632.00	0.046%	0.047%	\$137,139.08	\$137,139.08	
11	Yes	Yes	\$4,138,944.00	0.041%	0.041%	\$121,332.94	\$121,332.94	
12	Yes	Yes	\$11,270,680.00	0.111%	0.112%	\$48,354.00	\$48,354.00	
13	Yes	Yes	\$2,369,731.00	0.023%	0.024%	\$143,910.00	\$143,910.00	
14			\$13,542,071.00			\$132,258.00		
15			\$5,840,861.00			\$40,000.00		
16			\$9,248,375.00			\$48,900.00		
17			\$14,757,701.00			\$105,844.00		
18			\$26,903,423.00			\$185,981.28		
19			\$13,966,464.00			\$130,000.00		
			\$10,032,967,259.59	19.250%	19.435%	\$42,589,258.83	\$6,205,663.30	

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

	Indication if Firm is an Ohio-Qualified Investment Manager as of 6/30/10	Total Assets Under Management as of 6/30/10	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/10	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/10	Compensation Paid to All Investment Managers 7/1/09 - 6/30/10	Compensation Paid To All Ohio-Qualified Investment Managers 7/1/09 - 6/30/10
Management Investment Advisors, Inc.	Yes	\$485,872,844.64	4.797%	4.843%	\$841,691.44	\$841,691.44
Light (Enhanced Equity Index) Fidelity Management Trust)	Yes	\$551,242,562.22	5.442%	5.494%	\$926,299.38	\$926,299.38
Investment Property Fund	Yes	\$168,277,687.50	1.661%	1.677%	\$250,879.50	\$250,879.50
Investment Property Fund	Yes	\$577,779,015.68	5.704%	5.759%	\$1,888,879.00	\$1,888,879.00
Investment Property Fund	Yes	\$10,348,069.00	0.102%	0.103%	\$139,063.55	\$139,063.55
Investment Property Fund	Yes	\$69,527,594.00	0.686%	0.693%	\$702,106.41	\$702,106.41
Partners IV, L.P.	Yes	\$2,451,824.00	0.024%	0.024%	\$69,938.00	\$69,938.00
Partners V, L.P.	Yes	\$555,468.00	0.005%	0.006%	\$0.00	\$0.00
Partners V, L.P.	Yes	\$702,245.00	0.007%	0.007%	\$9,758.00	\$9,758.00
Partners V, L.P.	Yes	\$6,750,263.00	0.067%	0.067%	\$180,000.00	\$180,000.00
Partners V, L.P.	Yes	\$2,141,966.00	0.021%	0.021%	\$612.00	\$612.00
Partners V, L.P.	Yes	\$4,651,223.00	0.046%	0.046%	\$138,649.00	\$138,649.00
Partners V, L.P.	Yes	\$271,290.00	0.003%	0.003%	\$0.00	\$0.00
Partners V, L.P.	Yes	\$8,650,507.00	0.085%	0.086%	\$75,000.00	\$75,000.00
Partners V, L.P.	Yes	\$3,612,058.00	0.036%	0.036%	\$7,229.00	\$7,229.00
Partners V, L.P.	Yes	\$4,016,503.00	0.040%	0.040%	\$54,562.00	\$54,562.00
Partners V, L.P.	Yes	\$5,850,226.00	0.058%	0.058%	\$135,255.00	\$135,255.00
Partners V, L.P.	Yes	\$58,504.27	0.001%	0.001%	\$0.00	\$0.00
Partners V, L.P.	Yes	\$1,447,138.00	0.014%	0.014%	\$41,613.00	\$41,613.00
Partners V, L.P.	Yes	\$4,061,110.00	0.040%	0.040%	\$143,773.00	\$143,773.00
Partners V, L.P.	Yes	\$11,058,400.00	0.109%	0.110%	\$80,000.00	\$80,000.00
Partners V, L.P.	Yes	\$7,635,829.00	0.075%	0.076%	\$69,619.00	\$69,619.00
Partners V, L.P.	Yes	\$1,448.00	0.000%	0.000%	\$0.00	\$0.00
Partners V, L.P.	Yes	\$495,752.00	0.005%	0.005%	\$0.00	\$0.00
Partners V, L.P.	Yes	\$4,675,632.00	0.046%	0.047%	\$137,139.08	\$137,139.08
Partners V, L.P.	Yes	\$4,138,944.00	0.041%	0.041%	\$121,332.94	\$121,332.94
Partners V, L.P.	Yes	\$11,270,680.00	0.111%	0.112%	\$48,354.00	\$48,354.00
Partners V, L.P.	Yes	\$2,369,731.00	0.023%	0.024%	\$143,910.00	\$143,910.00
28 of 118		\$1,949,814,514.31	19.250%	19.435%	\$42,589,258.83	\$6,205,663.30
		\$10,032,967,259.59				

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

