

September 15, 2013

INVESTMENT REPORT TO ORSC ON SB133 IMPLEMENTATION



School Employees Retirement System of Ohio





SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

300 E. BROAD ST., SUITE 100 • COLUMBUS, OHIO 43215-3746
614-222-5853 • Toll-Free 800-878-5853 • www.ohsers.org

LISA J. MORRIS
Executive Director

HELEN M. NINOS
Deputy Executive Director

September 12, 2013

Bethany Rhodes, Director
Ohio Retirement Study Council
88 East Broad Street, Suite 1175
Columbus, Ohio 43215-3506

Dear Ms. Rhodes,

Pursuant to R.C. 3309.157(E) and R.C. 3309.159(C), enclosed please find a report addressing SERS' use of Ohio-qualified agents and investment managers through June 30, 2013.

Please let me know if I can assist you with any additional information.

Sincerely,

Lisa J. Morris
Executive Director

cc: Members of the Ohio Retirement Study Council

RETIREMENT BOARD

JAMES A. ROSSLER, JR.
Chair, Appointed Member

DANIEL L. WILSON
Vice-Chair, Appointed Member

NANCY D. EDWARDS
Appointed Member

MADONNA D. FARAGHER
Employee-Member

CHRISTINE D. HOLLAND
Employee-Member

CATHERINE D. MOSS
Retiree-Member

BARBRA M. PHILLIPS
Employee-Member

DEBRA J. BASHAM
Employee-Member

VACANT
Retiree-Member

TABLE OF CONTENTS

Investment Report to ORSC On SB133 Implementation

September 13, 2013

School Employees Retirement System of Ohio

Table of Contents

Executive Summary for School Employees Retirement System

TAB 1 Ohio-Qualified Agent Certification Process, Form and List

TAB 2 Ohio-Qualified Manager Certification Process, Form and List

TAB 3 Information Posted on SERS' Website

TAB 4 Lobbyist Notice

TAB 5 Investment Manager Search Process

TAB 6 Results Reports

- a. Domestic Equities Ohio-Qualified Agent Report (7/1/03 – 6/30/04)
- b. Domestic Equities Ohio-Qualified Agent Report (7/1/12 – 6/30/13)
- c. Fixed Income Ohio-Qualified Agent Report (7/1/03 – 6/30/04)
- d. Fixed Income Ohio-Qualified Agent Report (7/1/12 – 6/30/13)
- e. Ohio-Qualified Manager Report (7/1/03 – 6/30/04)
- f. Ohio-Qualified Manager Report (7/1/12 – 6/30/13)

EXECUTIVE SUMMARY

Executive Summary

- Ohio's pension funds jointly developed the Ohio-qualified agent and manager certification process, forms and list of certified agents and managers (Tabs 1 & 2). The Funds have revised and updated these forms annually.
- OPERS and SERS maintain the list of Ohio-qualified agents and managers, respectively (Tabs 1 & 2).
- SB133 information on SERS' website (Tab 3).
- Ohio's pension funds jointly developed a Notice for vendors and their potential need to register as lobbyists (Tab 4).
- SB133 became effective on September 15, 2004.
- As of December 14, 2004 investment officers of the Ohio pension funds are required to be licensed by the Ohio Division of Securities.
- Investment officers of the Ohio pension funds are required to file financial disclosure forms with the Ohio Ethics Commission annually.
- SERS' manager search process and letter to each of its managers encouraging the utilization of Ohio-qualified agents (Tab 5).
- There are 29 firms on the Ohio-qualified agents list for the fiscal year ended June 30, 2013.
- There are 70 firms on the Ohio-qualified managers list for the fiscal year ended June 30, 2013.
- SERS' Ohio-qualified agent and manager utilization reports (Tab 6).The following section highlights results for the current period July 1, 2012 to June 30, 2013 compared to the baseline period July 1, 2003 to June 30, 2004.
 - **Ohio-qualified US Equity Brokers (Exhibits 6a and 6b)**
 - Increase in dollars traded to \$1.04 billion from \$754.9 million
 - Increase in percentage of total dollars traded to 26.9% from 18.3%
 - Decrease in dollar amount of commissions paid to \$708.4 thousand from \$1.1 million
 - Increase in percentage of total commissions paid to 32.2% from 27.3%
 - **Ohio-qualified Minority US Equity Brokers (Exhibits 6a and 6b)**
 - No change in dollars from \$0.00 traded
 - No change in percentage of total commissions paid from 0% traded
 - **Ohio-qualified US Fixed Income Brokers (Exhibits 6c and 6d)**
 - Increase in dollars traded to \$4.0 billion from \$3.7 billion
 - Increase in percentage traded to 41.5% from 23.2%
 - **Ohio-qualified Managers (Exhibits 6e and 6f)**
 - Decrease in dollars under management to \$877.3 million from \$1.2 billion
 - Decrease in dollars under management as a percent to 7.9% from 15.2%
 - Decrease in dollar amount of fees paid to \$5.6 million from \$7.9 million
 - Decrease in the percentage of total fees paid to 6.9% from 29.4%

TAB 1

**OHIO-QUALIFIED AGENT CERTIFICATION PROCESS, FORM
AND LIST**

OHIO RETIREMENT SYSTEMS
Ohio-Qualified Agents and Minority Business Enterprises

For the Reporting Period July 1, 2012 to June 30, 2013

	Agent / Brokerage Firm	Contact Name	Minority Business Enterprise?
1	Amherst Securities Group, LP	Michael Talabach	No
2	Bartlett & Co.	Laura Humphrey	No
3	Bloomberg Tradebook, LLC	Deborah Joseph	No
4	CastleOak Securities, L.P.	Philip J. Ippolito	No
5	Citigroup Global Markets Inc.	Nicholas Gulden	No
6	Cowen and Company, LLC	Kevin Reilly	No
7	D.L. Baker & Co., Incorporated	Melissa Henahan	No
8	Fifth Third Securities, Inc.	James A. Miehls	No
9	First Command Financial Planning, Inc.	Karen Carter	No
10	Horwitz & Associates, Inc. (Fairway Securities)	Virginia Hayes	No
11	Huntington Investment Company	John Grant	No
12	Independence Capital Co., Inc.	David W. Toetz	No
13	J.P. Morgan Securities, LLC	Michael J. Higgins	No
14	KeyBanc Capital Markets Inc.	Kevin Kruszenski	No
15	Longbow Securities, LLC	Matthew Griswold	No
16	Merrill Lynch, Pierce, Fenner & Smith, Incorporated	Steve Cantwell	No
17	Morgan Keegan	John Matsek	No
18	Morgan Stanley & Co. Incorporated	Gard Krause	No
19	O'Dell Capital Management	R. Alan Carroll	No
20	Piper Jaffray & Co.	Bret Tomford	No
21	Primerica Financial Services	Katie Aurand	No
22	Raymond James & Associates	Rick Glaisner	No
23	RBC Capital Markets Corporation	Scott Van Velson	No
24	Robert W. Baird & Co., Inc.	Matthew Turner	No
25	Ross, Sinclair & Associates, LLC	Omar Ganoom	No
26	Stifel, Nicolaus & Company Inc.	Kurt LaLomia	No
27	Telsey Advisory Group, LLC	Jerry Arzu	No
28	Wells Fargo Securities, LLC	Brian Farrell	No
29	Western International Securities, Inc. (Voyager Institutional Services, LLC)	Dianne Iannarino/John Schoger	No

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 Business Enterprises 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 Business Enterprises statutory criteria mandated under Ohio law, R. C. 145.114, 742.114, 3307.152, 3309.157 and 5505.068.
- Agents are required to submit a Certification annually.
- Each year, OPERS contacts agents who filed Certifications in the prior year, to initiate re-Certification for the current period, as appropriate.
- The Certification form is posted to the OPERS website (www.OPERS.org), so that additional eligible agents may complete the Certification and become qualified.
- The Ohio Retirement Systems Ohio-Qualified Agent Listing (Listing) is posted to the OPERS website. The Listing is updated as changes occur throughout the year.
- Each of the Ohio retirement systems may access the website to determine if a particular agent is certified as an Ohio-Qualified Agent or an Ohio-Qualified Minority Business Enterprise.
- 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), 5726 (financial institutions tax), 5733 (corporation franchise tax), 5747 (income tax), or 5751 (commercial activity 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: Prabu Kumaran, Fund Manager
277 East Town Street Columbus, Ohio 43215-4642
opersbrc@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.

OQA & OQA-MBE Self Certification for the reporting period from July 01, 2012 through June 30, 2013

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 _____

TAB 2

**OHIO-QUALIFIED MANAGER CERTIFICATION PROCESS, FORM
AND LIST**

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 70 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.

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; dealers in intangibles; insurance companies), 5726 (financial institutions tax), 5733 (corporation franchise tax), 5747 (income tax), or 5751 (commercial activity tax) **[REQUIRED]**, 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; dealers in intangibles; insurance companies), 5726 (financial institutions tax), 5733 (corporation franchise tax), 5747 (income tax), or 5751 (commercial activity 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_____

OHIO RETIREMENT SYSTEM
Ohio-Qualified Managers
For the reporting Period July 1, 2012 to June 30, 2013

	Minority Business	Company	Contact	City
1		AllianceBernstein	Colin Burke	New York
2		Allos Ventures Management Company	Susan Schieman	Cincinnati
3		AlphaMark Advisors	Michael Simon	Fort Mitchell
4		Ancora Advisors LLC	Fred DiSanto	Cleveland
5	X	Apex Capital Management	Jan Terbrueggen	Dayton
6		Athenian Venture Partners	Mary Strother	Athens
7		Bahl & Gaynor Investment Counsel	Matthew McCormick	Cincinnati
8		BlackRock Financial Management, Inc.	Donald Perault	New York
9		Blue Chip Venture Company	Susan Schieman	Cincinnati
10		Blue Point Capital Partners	Lisa Root	Cleveland
11	X	Bowling Portfolio Management	Kathleen Wayner	Cincinnati
12		Boyd Watterson Asset Management, LLC	Deborah Leet	Cleveland
15		Broadleaf Partners, LLC	Bill Hoover	Hudson
13		Bullington Capital Management LLC	William Bullington	Akron
16		Charles Schwab Bank	Anthony Chiera	Richfield
17		CID Capital	Debbie Morgan	Indianapolis
18		Cleveland Capital Management LLC	Wade Massad	Rocky River
19		Cranwood Capital Management LLC	Ferenc Sanderson	Rocky River
20		Custer Management, Inc. dba Level Partners	Martha Kashner	New Albany
21		Dayton Development Coalition	Brian Ressler	Dayton
22		Dean Investment Associates, LLC	Debra Rindler	Beavercreek
23		Diamond Hill Capital Management, Inc.	Scott Stapleton	Columbus
24		Elessar Investment Management LLC	Mitch Krahe	Cleveland
25		Faubel Financial Group	Roger Faubel	Boardman
26		Fidelity Investments	Chuck Black	Smithfield
27		First Fiduciary Investment Counsel, Inc.	William Henry	Cleveland
28		Fort Washington Investment Advisors, Inc.	Michele Hawkins	Cincinnati
29		Foundation Medical Partners	Lee R. Wrubel, M.D.	Rowayton
30		Fund Evaluation Group, LLC	William Goslee	Cincinnati
31		Gratry & Company LLC	Gregory Tropf	Shaker Heights
32		Gries Financial LLC	Tina Vieregg	Cleveland
33		J.P. Morgan Investment Management, Inc.	Karel Lansky	New York
34		James Investment Research	Michelle Kilchenman	Alpha
35	X	JDM Investment Counsel, LLC	Erick Zanner	Columbus
36		Johnson Investment Counsel	Kurt Terrien	Cincinnati
37	X	Legacy Investment Funds, LLC	Christopher Holmes	Cincinnati
38		Linsalata Capital Partners (FNL Mangement Corp.)	Stephen Perry	Mayfield Heights
39		Madison Square Investors LLC	Steven Sexeny	New York
40		Manning & Napier Advisors, Inc.	Charles Stamey	Dublin
41		MCM Capital Partners	Mark Mansour	Beachwood
42		Meeder Financial	Ruth Kirkpatrick	Dublin
43		Mench Financial, Inc.	Thomas Mench	Cincinnati
44		Midwest Investment Management	Norman Klopp	Cleveland
45		Morgenthaler Venture Partners	Lisa Potocsnak	Cleveland
46		Nationwide Asset Management, LLC	William Burtch	Columbus
47		Nottingham Investment Advisers, Ltd.	Douglas McPeck	Cincinnati
48		Oak Associates	Tina Oelschlager	Akron
49	X	Opus Capital Management, Inc.	Jakki Haussler	Cincinnati
50		Parlan Financial Corp.	Helyn Bolanis	Toledo
14		Pinkas Holdings LLC	Curt Witchey	Pepper Pike
51		PNC Capital Advisors, LLC (Allegiant Asset Mgmt. Co.)	David J. Gorny	Baltimore

OHIO RETIREMENT SYSTEM
Ohio-Qualified Managers
For the reporting Period July 1, 2012 to June 30, 2013

	Minority Business	Company	Contact	City
52		Primus Capital Partners, Inc.	Dominic Offredo	Cleveland
53		Reservoir Venture Partners	Curtis Crocker	Columbus
54		Riazzi Asset Management LLC	John Riazzi	Dayton
55		River Cities Capital Funds	Daniel Fleming	Cincinnati
56		RiverPoint Capital Mangement Investment Advisors	Pamela Schmitt	Cincinnati
57		Robert W. Baird & Co., Inc.	Michael Perrini	Columbus
58		RockBridge Capital, LLC	Brett Alexander	Columbus
59		Shaker Investments	Rich Rund	Beachwood
60		Sovereign Asset Management	Donald Sazdanoff	Mansfield
61		Summit Investment Advisors, Inc.	Gary Rodmaker	Cincinnati
62		Sunbridge Partners, Inc.	John Gannon	Beachwood
63		The Riverside Company	Béla Schwartz	Cleveland
64		The Rule Wealth Management LLC	Charles Davis	Louisville
65		Tillar-Wenstrup Advisors, LLC	Steve Wenstrup	Dayton
66		Trend Dynamics Inc.	John Webb	Beachwood
67		Triathlon Medical Ventures, LLC	Susan Schieman	Cincinnati
68		Victory Capital Management Inc.	Lori Swain	Brooklyn
69		Winfield Associates, Inc.	William Baker	Cleveland
70		Winslow Asset Management	Kara Lewis	Beachwood

TAB 3

INFORMATION POSTED ON SERS' WEBSITE

[Home](#)[About SERS](#)[SERS Leadership](#)[Career Opportunities](#)[Vendor Opportunities](#)[Financial Reports](#)[SERS History](#)[Contact SERS](#)[Investments](#)[Mission, Values, Strategic Plan](#)[Laws/Legislation](#)[Board of Trustees](#)[Forms](#)[Publications](#)[Media](#)[Ohio Pension Reform](#)[SERS Home](#) > [About SERS](#) > [Investments](#)Change font size: [A](#) [A](#) [A](#)[f Recommend](#) [0](#) [T](#) [Tweet](#) [0](#)

INVESTMENTS

A comprehensive investment policy developed by staff and approved by the SERS Retirement Board provides direction for long-term investment activity. The Investment Department oversees the investment of fund assets that are externally managed by a diverse group of top-tier investment managers to achieve the highest possible return at an acceptable level of risk.

For fiscal year-ending June 30, 2013, SERS' investment rate of return was 13.72% – slightly above its own policy benchmark of 12.06%. SERS maintains a diversified investment portfolio and, effective July 1, 2010, the System's target asset allocation is 22.5% in domestic stocks, 22.5% in international stocks, 19% in global bonds, 10% in global real estate, 10% in global private equity, 15% in global hedge funds and 1% in short-term securities

INVESTMENT LINKS

[Investment Report](#)[Comprehensive Annual Financial Report \(Investment Section\)](#)[FY2013 Annual Investment Plan](#)[Opportunistic Investment Policy](#)[Investment Performance Chart - FY 1985-2013](#)[Notice of Registration and Disclosure Laws](#)[Statement of Investment Policy](#)[Iran/Sudan Investment Policy](#)

OHIO-QUALIFIED MANAGERS AND BROKERAGE FIRMS

These certification forms with instructions and qualification criteria, as well the Ohio-Qualified Managers and Broker/Agent list can be accessed below.

[Ohio-Qualified Manager Certification](#)[Ohio-Qualified Agent Certification](#)[Ohio-Qualified Managers List](#)[Ohio-Qualified Broker/Agent List](#)[Doing Business with Retirement Systems in Ohio: Ethics Commission Information Sheet](#)

SERS' INVESTMENT AUTHORITY

Key events in the evolution of SERS' investment authority include:

1937-1956 Investments are restricted to government bonds, savings accounts, and real estate.

1957 SERS receives expanded authority to invest in corporate bonds and preferred and common stock.

1976 Investments in Canadian debt obligations are authorized.

1981 Exclusive benefit, prudent management, and consideration to Ohio investments is added; Ohio private equity investments are permitted.

1983 Investment in Ohio venture capital is permitted.

1993 Investment in foreign issues is authorized; domestic equity limit is increased from 35% to 50%, and eligible domestic equity to any stock on New York or American exchange is expanded.

1997 Legal Lists are abolished; prudent person is instituted; and percentage limitations are eliminated.

2004 Discretionary preference for Ohio-qualified agents and investment managers is added.

THANK YOU, BUT NO GIFTS, PLEASE

Employees and Board members of SERS are governed by provisions of the Ohio Ethics Law. Those provisions limit anyone from offering, and us from accepting, gifts, including food, beverages and travel-related expenses. To abide with the ethics laws, we request that you not send gifts to, or make donations to charity on behalf of, SERS and any SERS Board or staff members. [Click here](#) to learn more from the Ohio Ethics Commission regarding the ethics laws governing the Ohio Retirement Systems.

Thank you for your attention and cooperation in this matter.

TAB 4

LOBBYIST NOTICE



SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

300 East Broad St., Suite 100 • Columbus, OH 43215-3746 • 614-222-5853
Toll-Free 866-280-7377 • www.ohsers.org

Reporting and Registration Requirements under Ohio Law

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

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

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

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

Ohio Secretary of State
30 East Broad Street, 14th Floor
Columbus, Ohio 43266
614-466-4980
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.

TAB 5

INVESTMENT MANAGER SEARCH PROCESS

SERS Investment Manager Search Process

- SERS' Staff determines the need to conduct an investment manager search.
- SERS' Staff posts the criteria for the search on SERS' website.
- SERS announces each search in P&I Online and FundFire.
- SERS' Staff develops a list of potential Investment Managers based on the responses to its RFP.
- SERS' Staff meets in Columbus with the highest ranked Investment Managers and narrows list down.
- SERS' Staff meets with Investment Managers at their headquarters.
- SERS' Staff may invite finalists to present to SERS' Investment Committee.
- SERS' Investment Committee approves Investment Managers based on Staff recommendations.
- SERS' Staff informs the Board of the Investment Committee's approval.



SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

300 E. BROAD ST., SUITE 100 • COLUMBUS, OHIO 43215-3746
614-222-5853 • Toll-Free 800-878-5853 • www.ohsers.org

June 21, 2013

*Manager
Contact
Address*

Dear _____:

The School Employees Retirement System of Ohio (SERS) is vitally interested in best execution of trades and minimizing transaction costs in its accounts. However, in response to legislation passed into law in Ohio, SERS would like to introduce Ohio-qualified brokers to your firm. SERS asks that your firm continue to seek best execution on its behalf while minimizing transaction costs. Where all other factors are equal, SERS asks that your firm consider using an Ohio-qualified broker, a minority owned or controlled firm or a woman owned or controlled firm.

The five Ohio public pension systems have developed a process whereby agents/brokers can certify that they meet qualifying requirements. The systems maintain a common Ohio-qualified agent listing. A copy is enclosed for your reference. This list is revised on an ongoing basis and agents are recertified annually. I suggest that you view our website at www.ohsers.org monthly to access updates of the Ohio-qualified agent list. You also may view the certification form that an agent must complete.

In addition, since many of these brokers will be contacting you or us about how they can do business with you, I ask you to provide us with a point of contact for such inquiries. Please email your broker point of contact information to invest@ohsers.org with the subject line as Ohio Brokers Point of Contact.

Please contact me at 614-340-1826 with any questions about our Ohio broker program.

Sincerely,

Robin Lambka

Robin Lambka
Investment Operations

/rgl

Enclosure

TAB 6

RESULTS REPORTS

- a. Domestic Equities Ohio-Qualified Agent Report (7/1/03 – 6/30/04)**
- b. Domestic Equities Ohio-Qualified Agent Report (7/1/12 – 6/30/13)**
- c. Fixed Income Ohio-Qualified Agent Report (7/1/03 – 6/30/04)**
- d. Fixed Income Ohio-Qualified Agent Report (7/1/12 – 6/30/13)**
- e. Ohio-Qualified Manager Report (7/1/03 – 6/30/04)**
- f. Ohio-Qualified Manager Report (7/1/12 – 6/30/13)**

TAB 6

RESULTS REPORTS

- a. Domestic Equities Ohio-Qualified Agent Report (7/1/03 – 6/30/04)**

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/03 - 6/30/04

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
	ABEL NOSER CORPORATION	No	No	16,123,381.51	4,127,192,610.48		23,801.00	4,102,882.41			
ADAMS,HARKNESS and HILL INC.	No	No	1,405,087.28	4,127,192,610.48		3,378.00	4,102,882.41				
AMERICAN BROKERAGE SERVICES INC	No	No	164,544.69	4,127,192,610.48		1,332.50	4,102,882.41				
AMERICAN TECHNOLOGY RESEARCH INC	No	No	845,831.98	4,127,192,610.48		3,690.03	4,102,882.41				
APS FINANCIAL CORP	No	No	320,135.57	4,127,192,610.48		290.25	4,102,882.41				
ARNHOLD and S.BIECHROEDER,INC	No	No	276,803.40	4,127,192,610.48		285.00	4,102,882.41				
AUTRANET	No	No	11,637,184.22	4,127,192,610.48		11,028.64	4,102,882.41				
B RILEY AND CO INC.	No	No	950,572.84	4,127,192,610.48		3,324.00	4,102,882.41				
BAIRD, ROBERT W., and COMPANY INC.	Yes	No	11,033,642.49	4,127,192,610.48	0.2673%	22,052.00	4,102,882.41	0.5375%			
BANCAMERICA SECURITIES INC	No	No	19,483,869.90	4,127,192,610.48		31,229.40	4,102,882.41				
BANK OF NEW ENGLAND, N.A./M.F. CU	No	No	1,176,185.00	4,127,192,610.48		-	4,102,882.41				
BANK OF NEW YORK	No	No	24,625,398.27	4,127,192,610.48		13,834.00	4,102,882.41				
BB&T CAPITAL MARKETS	Yes	No	4,675,504.51	4,127,192,610.48	0.1133%	9,461.00	4,102,882.41	0.2306%			
BEAR STEARNS and CO INC	No	No	40,307,382.81	4,127,192,610.48		93,249.50	4,102,882.41				
BECKER BURKE ASSOCIATES INC./BBC	No	No	871,959.16	4,127,192,610.48		545.00	4,102,882.41				
BERNSTEIN, SANFORD C., and CO.,	No	No	12,846,012.75	4,127,192,610.48		15,421.50	4,102,882.41				
BLAYLOCK AND PARTNERS, L.P.	No	No	631,861.03	4,127,192,610.48		1,205.00	4,102,882.41				
BNP PARIBAS SECURITIES CORP/BOND	No	No	16,999,347.63	4,127,192,610.48		9,872.00	4,102,882.41				
BOSTON INSTITUTIONAL SERVICES, I	Yes	No	121,464.71	4,127,192,610.48	0.0029%	471.00	4,102,882.41	0.0115%			
BOSTON SAFE DEPOSIT and TRUST CO	No	No	18,083.00	4,127,192,610.48		-	4,102,882.41				
BREAN MURRAY, FOSTER (THRU 352)	No	No	390,848.72	4,127,192,610.48		770.00	4,102,882.41				
BRIDGE TRADING COMPANY	No	No	12,516,577.20	4,127,192,610.48		22,446.20	4,102,882.41				
BROWN BROTHERS HARRIMAN and CO	No	No	13,460.00	4,127,192,610.48		-	4,102,882.41				
B-TRADE SERVICES LLC	No	No	140,838,425.74	4,127,192,610.48		257,191.97	4,102,882.41				
BUCKINGHAM RESEARCH GROUP INC.	No	No	3,430,984.92	4,127,192,610.48		6,083.35	4,102,882.41				
BURNS FRY HOARE GOVETT INC	No	No	2,147,180.68	4,127,192,610.48		5,052.70	4,102,882.41				
CANTOR FITZGERALD and CO INC	No	No	48,190,058.25	4,127,192,610.48		67,480.31	4,102,882.41				
CAPITAL INSTITUTIONAL SERVICES	No	No	27,032,683.48	4,127,192,610.48		28,352.00	4,102,882.41				
CARLIN EQUITIES	No	No	229,648.61	4,127,192,610.48		308.95	4,102,882.41				
CHARLES SCHWAB	No	No	17,934,814.62	4,127,192,610.48		33,906.25	4,102,882.41				
CITATION GROUP/BCC CLRG	No	No	8,077,033.07	4,127,192,610.48		10,445.00	4,102,882.41				
CITIGROUP GLOBAL MARKETS INC.	Yes	No	71,418,875.39	4,127,192,610.48	1.7304%	87,745.50	4,102,882.41	2.1386%			
CJS SECURITIES	No	No	239,468.72	4,127,192,610.48		655.00	4,102,882.41				
CORRESPONDENT SERVICE CORPORATIO	No	No	999,947.53	4,127,192,610.48		521.00	4,102,882.41				
CREDIT RESEARCH and TRADING L. L	No	No	1,331,654.70	4,127,192,610.48		5,210.00	4,102,882.41				
CRUTTENDEN and COMPANY	No	No	3,598,877.13	4,127,192,610.48		11,414.75	4,102,882.41				
DAVENPORT and CO OF VIRGINIA INC	No	No	36,734.83	4,127,192,610.48		105.00	4,102,882.41				
DAVIDSON (D.A.) and CO INC-NSCC	No	No	28,005.50	4,127,192,610.48		50.00	4,102,882.41				
DELAFIELD HAMBRECHT, INC.	No	No	71,351.08	4,127,192,610.48		365.00	4,102,882.41				
DEUTSCHE BANK	No	No	262,706,569.54	4,127,192,610.48		176,093.52	4,102,882.41				
DIRECT ACCESS BROKERAGE SERVICES	No	No	668,462.08	4,127,192,610.48		484.00	4,102,882.41				
DOMINION SECURITIES	No	No	4,623,007.81	4,127,192,610.48		6,595.00	4,102,882.41				
DOUGHERTY COMPANY	No	No	279,178.81	4,127,192,610.48		1,374.00	4,102,882.41				
E* TRADE SECURITIES, INC.	No	No	939,139.24	4,127,192,610.48		428.00	4,102,882.41				
EDWARDS (A.G.) and SONS INC	Yes	No	5,210,105.26	4,127,192,610.48	0.1262%	8,648.00	4,102,882.41	0.2108%			
ENGELMAN SECURITIES	No	No	676,479.10	4,127,192,610.48		340.00	4,102,882.41				
FACTSET DATA SYSTEMS	No	No	6,396,608.92	4,127,192,610.48		14,622.50	4,102,882.41				
FERRIS BAKER	No	No	443,343.08	4,127,192,610.48		1,060.00	4,102,882.41				
FIDELITY CAPITAL MARKETS (npsc)	No	No	2,231,163.16	4,127,192,610.48		1,914.00	4,102,882.41				
FIRST ALBANY CORP.	No	No	4,711,329.98	4,127,192,610.48		12,221.85	4,102,882.41				
FIRST ANALYSIS SECURITIES CORP	No	No	712,015.08	4,127,192,610.48		1,497.00	4,102,882.41				
FIRST BOSTON	No	No	56,171,127.23	4,127,192,610.48		92,459.30	4,102,882.41				
FIRST SOUTHWEST COMPANY	No	No	84,934.20	4,127,192,610.48		692.00	4,102,882.41				

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/03 - 6/30/04

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
	FOX-PITT KELTON INC.	No	No	7,806,570.23	4,127,192,610.48		10,107.50	4,102,882.41			
FRIEDMAN BILLINGS and RAMSEY	No	No	4,944,987.18	4,127,192,610.48		12,352.00	4,102,882.41				
FULCRUM GLOBAL PARTNERS LLC	No	No	2,071,733.58	4,127,192,610.48		4,618.60	4,102,882.41				
G.G.E.T. LLC	No	No	10,583,737.38	4,127,192,610.48		17,886.55	4,102,882.41				
GERARD KLAUER MATTISON and COMPA	No	No	358,647.48	4,127,192,610.48		993.20	4,102,882.41				
GERSON LEHRMAN GROUP BROKIERAGE	No	No	278,344.02	4,127,192,610.48		265.00	4,102,882.41				
GIRARD SECURITIES, INC.	No	No	18,290.63	4,127,192,610.48		90.00	4,102,882.41				
GOLDMAN, SACHS and CO.	No	No	94,319,648.36	4,127,192,610.48		91,093.00	4,102,882.41				
GORDON HASKETT CAPITAL CORP	No	No	145,848.90	4,127,192,610.48		125.00	4,102,882.41				
GREEN STREET ADVISORS	No	No	6,020,469.97	4,127,192,610.48		8,277.60	4,102,882.41				
GRISWOLD COMPANY	No	No	2,096,776.20	4,127,192,610.48		1,782.00	4,102,882.41				
GUZMAN AND COMPANY	No	No	7,157,796.62	4,127,192,610.48		3,296.00	4,102,882.41				
HARBORSIDE SECURITIES	No	No	4,150,762.97	4,127,192,610.48		5,542.00	4,102,882.41				
HIBERNIA SOUTHCOAST CAPITAL INC.	No	No	1,095,017.54	4,127,192,610.48		3,050.00	4,102,882.41				
HOEFER and ARNETT INC.	No	No	235,917.73	4,127,192,610.48		617.00	4,102,882.41				
IMPERIAL CAPITAL LLC	No	No	331,831.70	4,127,192,610.48		775.00	4,102,882.41				
INC TRADING CORP-NSCC	No	No	1,506,957.29	4,127,192,610.48		1,855.00	4,102,882.41				
IND RESEARCH GROUP LLC C/O BEAR	No	No	51,807.30	4,127,192,610.48		122.00	4,102,882.41				
INSTINET	No	No	65,844,901.47	4,127,192,610.48		79,979.14	4,102,882.41				
INSTITUTIONAL DIRECT INC.	No	No	6,741,001.59	4,127,192,610.48		8,187.50	4,102,882.41				
INVESTMENT TECHNOLOGY GROUP INC.	No	No	770,768,523.10	4,127,192,610.48		311,123.92	4,102,882.41				
INVESTORS BANK and TRUST CO	No	No	196,756.00	4,127,192,610.48		-	4,102,882.41				
ISI GROUP INC.	No	No	1,864,829.39	4,127,192,610.48		4,433.00	4,102,882.41				
JANNEY MONTGOMERY SCOTT,INC.	No	No	9,579,147.66	4,127,192,610.48		13,390.50	4,102,882.41				
JEFFERIES and CO.	No	No	67,337,814.17	4,127,192,610.48		106,402.39	4,102,882.41				
JMP SECURITIES	No	No	2,519,872.64	4,127,192,610.48		4,679.00	4,102,882.41				
JNK SECURITIES INC.	No	No	2,629,083.37	4,127,192,610.48		1,282.00	4,102,882.41				
JOHN G KINNARD	No	No	716,880.29	4,127,192,610.48		2,635.00	4,102,882.41				
JOHNSON RICE and CO	No	No	1,213,542.44	4,127,192,610.48		2,290.00	4,102,882.41				
JONES and ASSOCIATES, INC.	No	No	8,385,742.24	4,127,192,610.48		20,435.00	4,102,882.41				
JP MORGAN CHASE BANK	Yes	No	61,870,386.03	4,127,192,610.48	1.4991%	40,114.00	4,102,882.41	0.9777%			
KAUFMAN BROTHERS	No	No	1,040,575.16	4,127,192,610.48		2,521.50	4,102,882.41				
KEEFE BRUYETTE AND WOODS INC.	No	No	12,493,437.88	4,127,192,610.48		15,295.00	4,102,882.41				
KING (C.L.) and ASSOC INC	No	No	2,175,831.60	4,127,192,610.48		3,633.00	4,102,882.41				
KNIGHT SECURITIES BROADCORT CAP	No	No	22,441,062.29	4,127,192,610.48		32,487.41	4,102,882.41				
LA BRANCHE FINANCIAL #3	No	No	7,665,851.18	4,127,192,610.48		6,142.00	4,102,882.41				
LAZARD FRERES and CO.	No	No	699,795.04	4,127,192,610.48		560.00	4,102,882.41				
LEERINK SWANN AND COMPANY	No	No	3,782,965.49	4,127,192,610.48		3,925.00	4,102,882.41				
LEGG MASON WOOD WALKER	Yes	No	37,627,012.27	4,127,192,610.48	0.9117%	52,208.75	4,102,882.41	1.2725%			
LEHMAN BROTHERS INC.	No	No	86,649,069.63	4,127,192,610.48		124,379.40	4,102,882.41				
LIQUIDNET INC	No	No	74,070,467.45	4,127,192,610.48		67,779.20	4,102,882.41				
LYNCH JONES and RYAN INC.	Yes	No	69,217,927.80	4,127,192,610.48	1.6771%	95,551.42	4,102,882.41	2.3289%			
MANUFACTURERS and TRADERS TRUST	No	No	22,192.00	4,127,192,610.48		-	4,102,882.41				
MANUFACTURERS NATIONAL BANK OF D	No	No	40,159,634.20	4,127,192,610.48		-	4,102,882.41				
MAXCOR FINANCIAL INC.	No	No	1,437,766.52	4,127,192,610.48		1,765.00	4,102,882.41				
MCDONALD and COMPANY SECURITIES,	Yes	No	13,139,550.21	4,127,192,610.48	0.3184%	22,135.00	4,102,882.41	0.5395%			
MERRILL LYNCH	Yes	No	256,437,921.72	4,127,192,610.48	6.2134%	358,615.72	4,102,882.41	8.7406%			
MERRIMAN CURHAN FORD AND CO.	No	No	456,221.87	4,127,192,610.48		3,955.00	4,102,882.41				
MIDWEST RESEARCH SECURITIES	No	No	531,174.80	4,127,192,610.48		1,718.00	4,102,882.41				
MILLER, TABAK and CO LLC	No	No	37,827,615.52	4,127,192,610.48		30,766.00	4,102,882.41				
MJSK, INC.	No	No	567,546.74	4,127,192,610.48		2,722.00	4,102,882.41				
MONTROSE SECURITIES EQUITIES	No	No	5,801,598.50	4,127,192,610.48		14,295.00	4,102,882.41				
MOORS and CABOT INC/IPO TRACKING	No	No	1,292,016.96	4,127,192,610.48		1,258.00	4,102,882.41				

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/03 - 6/30/04

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
	MORGAN STANLEY and CO., INCORPOR	No	No	107,990,167.65	4,127,192,610.48		48,219.50	4,102,882.41			
MORGAN,KEEGAN and CO.	No	No	1,994,467.33	4,127,192,610.48		4,318.85	4,102,882.41				
NATIONAL FINANCIAL SERVICES CORP	No	No	10,037,271.12	4,127,192,610.48		11,703.05	4,102,882.41				
NEEDHAM and CO	No	No	4,067,264.86	4,127,192,610.48		13,946.44	4,102,882.41				
NEUBERGER and BERMAN	No	No	714,223.05	4,127,192,610.48		204.00	4,102,882.41				
NO BROKER OR BROKER UNKNOWN	No	No	31,984,147.90	4,127,192,610.48		20,417.33	4,102,882.41				
NO BROKER REQUIRED	No	No	245,292.31	4,127,192,610.48		87.00	4,102,882.41				
NORTHERN TRUST COMPANY-TRUST	No	No	1,015,119.00	4,127,192,610.48		-	4,102,882.41				
NUTMEG SECURITIES	No	No	6,859.83	4,127,192,610.48		45.00	4,102,882.41				
NYFIX TRANSACTIONS SERVICES #3	No	No	1,972,522.29	4,127,192,610.48		1,200.00	4,102,882.41				
OIEN SECURITIES, INC	No	No	233,711.78	4,127,192,610.48		433.00	4,102,882.41				
OPPENHEIMER AND CO. INC.	No	No	15,082,871.39	4,127,192,610.48		30,956.99	4,102,882.41				
PACIFIC CREST SECURITIES	No	No	139,685.00	4,127,192,610.48		614.00	4,102,882.41				
PACIFIC GROWTH EQUITIES	No	No	9,205,981.95	4,127,192,610.48		33,145.31	4,102,882.41				
PCS SECURITIES INC.	No	No	1,428,467.90	4,127,192,610.48		2,370.00	4,102,882.41				
PELLINOR SECURITIES CORP	No	No	2,065,247.24	4,127,192,610.48		6,875.67	4,102,882.41				
PERSHING LLC	No	No	6,427,420.80	4,127,192,610.48		10,048.00	4,102,882.41				
PRINCETON SECURITIES	No	No	3,835,729.13	4,127,192,610.48		2,583.00	4,102,882.41				
PRUDENTIAL EQUITY GROUP	Yes	No	50,255,570.41	4,127,192,610.48	1.2177%	80,608.00	4,102,882.41	1.9647%			
PULSE TRADING LLC	No	No	9,252,924.55	4,127,192,610.48		11,078.00	4,102,882.41				
PUNK,ZIEGEL, KNOELL/IPO TRACKING	No	No	9,270.00	4,127,192,610.48		30.00	4,102,882.41				
QUAKER SECURITIES INC	No	No	2,717,538.70	4,127,192,610.48		3,546.00	4,102,882.41				
QUICK and REILLY	No	No	6,576,195.10	4,127,192,610.48		7,284.00	4,102,882.41				
RAYMOND,JAMES and ASSOC. INC.	Yes	No	5,752,629.50	4,127,192,610.48	0.1394%	16,197.70	4,102,882.41	0.3948%			
RBC DAIN RAUSCHER INC.	Yes	No	19,330,092.49	4,127,192,610.48	0.4684%	48,513.67	4,102,882.41	1.1824%			
RENAISSANCE CAPITAL CORP.	No	No	278,867.16	4,127,192,610.48		225.00	4,102,882.41				
ROCHDALE SECURITIES CORPORATION	No	No	4,014,520.57	4,127,192,610.48		3,939.50	4,102,882.41				
ROCKHOUSE SECURITIES LLC	No	No	250,549.18	4,127,192,610.48		358.00	4,102,882.41				
ROSENBLATT SECURITIES INC	No	No	8,769,231.28	4,127,192,610.48		6,492.00	4,102,882.41				
SANDERS MORRIS MUNDY	No	No	644,530.11	4,127,192,610.48		1,172.00	4,102,882.41				
SANDLER O'NEILL and PARTNERS LP	No	No	207,152.13	4,127,192,610.48		400.00	4,102,882.41				
SECOND STREET SECURITIES INC	No	No	3,750,911.97	4,127,192,610.48		6,080.00	4,102,882.41				
SEIDLER COMPANIES	No	No	122,054.85	4,127,192,610.48		245.00	4,102,882.41				
SESLIA SECURITIES	No	No	473,285.07	4,127,192,610.48		1,809.00	4,102,882.41				
SG COWEN and COMPANY	Yes	No	8,959,705.18	4,127,192,610.48	0.2171%	16,616.00	4,102,882.41	0.4050%			
SIBI-SUNGARD INSTITUTIONAL BROKE	No	No	1,109,005.11	4,127,192,610.48		1,540.00	4,102,882.41				
SIDOTI AND COMPANY, LLC	No	No	251,408.93	4,127,192,610.48		615.00	4,102,882.41				
SIMMONS and COMPANY INTERNONA	No	No	1,998,370.79	4,127,192,610.48		4,446.00	4,102,882.41				
SOUNDVIEW FINANCIAL GROUP	No	No	1,945,019.25	4,127,192,610.48		3,151.00	4,102,882.41				
SOUTHWEST SECURITIES, INC.	No	No	20,740,451.13	4,127,192,610.48		32,134.69	4,102,882.41				
SSB-CUSTODIAN	No	No	105,629,221.26	4,127,192,610.48		42.00	4,102,882.41				
STANDARD AND POOR'S SECURITIES	No	No	9,946,661.04	4,127,192,610.48		21,032.00	4,102,882.41				
STATE STREET BROKERAGE	No	No	691,991,090.27	4,127,192,610.48		351,307.63	4,102,882.41				
STEPHENS INC	No	No	1,613,605.38	4,127,192,610.48		4,445.00	4,102,882.41				
STERNE,AGEE and LEACH INC	No	No	586,532.44	4,127,192,610.48		1,094.00	4,102,882.41				
STIFEL NICOLAUS CO.	Yes	No	30,098.58	4,127,192,610.48	0.0007%	35.00	4,102,882.41	0.0009%			
SUNBELT SECURITIES	No	No	3,827,427.79	4,127,192,610.48		7,546.17	4,102,882.41				
SUNGUARD INSTITUTIONAL BROKERAGE	No	No	690,336.70	4,127,192,610.48		1,755.00	4,102,882.41				
SUNTRUST CAPITAL MARKETS, INC.	Yes	No	5,519,573.23	4,127,192,610.48	0.1337%	11,484.00	4,102,882.41	0.2799%			
THEMIS TRADING LLC	No	No	3,769,423.79	4,127,192,610.48		3,837.00	4,102,882.41				
THOMAS WEISEL PARTNERS, LLC	No	No	6,673,183.22	4,127,192,610.48		17,320.15	4,102,882.41				
THOMSON INSTITUTIONAL SERVICES I	No	No	387,495.28	4,127,192,610.48		365.00	4,102,882.41				
U.S. BANCORP PIPER JAFFRAY INC	No	No	16,799,722.87	4,127,192,610.48		40,873.58	4,102,882.41				

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/03 - 6/30/04

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
	U.S. CLEARING CORP	No	No	517,738.87	4,127,192,610.48		739.00	4,102,882.41			
UBS WARBURG LLC	Yes	No	122,489,546.18	4,127,192,610.48	2.9679%	221,966.57	4,102,882.41	5.4100%			
UNTERBERG HARRIS	No	No	16,839,566.83	4,127,192,610.48		64,169.51	4,102,882.41				
UNX.COM	No	No	18,105.19	4,127,192,610.48		22.00	4,102,882.41				
VERITAS SECURITIES	No	No	5,702,240.63	4,127,192,610.48		7,906.00	4,102,882.41				
WACHOVIA	Yes	No	11,827,966.26	4,127,192,610.48	0.2866%	27,479.50	4,102,882.41	0.6698%			
WAVE SECURITIES LLC	No	No	28,161,537.86	4,127,192,610.48		43,987.84	4,102,882.41				
WEDBUSH MORGAN SECURITIES INC-NS	No	No	4,420,577.71	4,127,192,610.48		12,416.00	4,102,882.41				
WEEDEN AND CO.	No	No	53,043,225.92	4,127,192,610.48		77,695.20	4,102,882.41				
WELLS FARGO SECURITIES LLC	No	No	2,132,316.51	4,127,192,610.48		6,330.75	4,102,882.41				
WESTLB PANMURE SECURITIES	No	No	242,313.50	4,127,192,610.48		834.00	4,102,882.41				
WHEAT, FIRST SECURITIES	No	No	628,460.93	4,127,192,610.48		827.00	4,102,882.41				
WHITE CAP TRADING LLC	No	No	740,599.35	4,127,192,610.48		1,408.00	4,102,882.41				
WILLIAM BLAIR	No	No	4,036,316.17	4,127,192,610.48		9,390.00	4,102,882.41				
WILLIAM O'NEIL	No	No	2,201,144.63	4,127,192,610.48		10,081.00	4,102,882.41				
WILLIAM SMITH SECURITIES	No	No	93,800.55	4,127,192,610.48		222.00	4,102,882.41				
WILLIAMS CAPITAL GROUP LP (THE)	No	No	2,608,566.72	4,127,192,610.48		3,566.00	4,102,882.41				
WJ DOWD	No	No	4,791,563.37	4,127,192,610.48		3,620.00	4,102,882.41				
WR HAMBRECHT and CO	No	No	6,101,710.75	4,127,192,610.48		14,924.54	4,102,882.41				
TOTALS			\$4,127,192,610.48		18.2913%	\$4,102,882.41		27.2955%	\$0.00		0.0000%

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/03 - 6/30/04

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To Ohio-Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
	BAIRD, ROBERT W., and COMPANY INC.	Yes	No	11,033,642.49	4,127,192,610.48	0.2673%	22,052.00	4,102,882.41	0.5375%		
BB&T CAPITAL MARKETS	Yes	No	4,675,504.51	4,127,192,610.48	0.1133%	9,461.00	4,102,882.41	0.2306%			
BOSTON INSTITUTIONAL SERVICES, INC.	Yes	No	121,464.71	4,127,192,610.48	0.0029%	471.00	4,102,882.41	0.0115%			
CITIGROUP GLOBAL MARKETS INC.	Yes	No	71,418,875.39	4,127,192,610.48	1.7304%	87,745.50	4,102,882.41	2.1386%			
EDWARDS (A.G.) and SONS INC	Yes	No	5,210,105.26	4,127,192,610.48	0.1262%	8,648.00	4,102,882.41	0.2108%			
JP MORGAN CHASE BANK	Yes	No	61,870,386.03	4,127,192,610.48	1.4991%	40,114.00	4,102,882.41	0.9777%			
LEGG MASON WOOD WALKER	Yes	No	37,627,012.27	4,127,192,610.48	0.9117%	52,208.75	4,102,882.41	1.2725%			
LYNCH JONES and RYAN INC.	Yes	No	69,217,927.80	4,127,192,610.48	1.6771%	95,551.42	4,102,882.41	2.3289%			
MCDONALD and COMPANY SECURITIES,	Yes	No	13,139,550.21	4,127,192,610.48	0.3184%	22,135.00	4,102,882.41	0.5395%			
MERRILL LYNCH	Yes	No	256,437,921.72	4,127,192,610.48	6.2134%	358,615.72	4,102,882.41	8.7406%			
PRUDENTIAL EQUITY GROUP	Yes	No	50,255,570.41	4,127,192,610.48	1.2177%	80,608.00	4,102,882.41	1.9647%			
RAYMOND, JAMES and ASSOC. INC.	Yes	No	5,752,629.50	4,127,192,610.48	0.1394%	16,197.70	4,102,882.41	0.3948%			
RBC DAIN RAUSCHER INC.	Yes	No	19,330,092.49	4,127,192,610.48	0.4684%	48,513.67	4,102,882.41	1.1824%			
SG COWEN and COMPANY	Yes	No	8,959,705.18	4,127,192,610.48	0.2171%	16,616.00	4,102,882.41	0.4050%			
STIFEL NICOLAUS CO.	Yes	No	30,098.58	4,127,192,610.48	0.0007%	35.00	4,102,882.41	0.0009%			
SUNTRUST CAPITAL MARKETS, INC.	Yes	No	5,519,573.23	4,127,192,610.48	0.1337%	11,484.00	4,102,882.41	0.2799%			
UBS WARBURG LLC	Yes	No	122,489,546.18	4,127,192,610.48	2.9679%	221,966.57	4,102,882.41	5.4100%			
WACHOVIA	Yes	No	11,827,966.26	4,127,192,610.48	0.2866%	27,479.50	4,102,882.41	0.6698%			
TOTALS			\$754,917,572.22		18.2913%	\$1,119,902.83		27.2955%	\$0.00		0.0000%

TAB 6

RESULTS REPORTS

- b. Domestic Equities Ohio-Qualified Agent Report (7/1/12 – 6/30/13)**

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/12 - 6/30/13

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
ABEL/NOSER CORP.	No	No	\$12,539,327.08	\$3,864,811,532.42		\$5,815.80	\$2,202,146.27				
BAIRD & WARNER SECURITIES, INC.	No	No	\$12,391,274.03	\$3,864,811,532.42		\$14,480.73	\$2,202,146.27				
BANK OF AMERICA CAPITAL ADVISORS, LLC	No	No	\$1,177,353.40	\$3,864,811,532.42		\$616.62	\$2,202,146.27				
BARCLAYS CAPITAL, INC.	No	No	\$165,108,245.88	\$3,864,811,532.42		\$150,337.41	\$2,202,146.27				
BASS TRADING, LLC	No	No	\$631,158.68	\$3,864,811,532.42		\$241.12	\$2,202,146.27				
BB&T CAPITAL MARKETS	No	No	\$3,438,945.03	\$3,864,811,532.42		\$5,344.96	\$2,202,146.27				
BIDWELL & COMPANY	No	No	\$285,320.04	\$3,864,811,532.42		\$17.66	\$2,202,146.27				
BLOOMBERG TRADEBOOK LLC	Yes	No	\$16,304,740.20	\$3,864,811,532.42	0.42%	\$4,946.01	\$2,202,146.27	0.22%			
BMO CAPITAL MARKETS CORP.	No	No	\$10,534,855.72	\$3,864,811,532.42		\$3,894.97	\$2,202,146.27				
BNY MELLON CAPITAL MARKETS, LLC	No	No	\$9,009,417.01	\$3,864,811,532.42		\$0.00	\$2,202,146.27				
BREAN MURRAY, FOSTER SECURITIES INC.	No	No	\$1,495,494.04	\$3,864,811,532.42		\$2,942.96	\$2,202,146.27				
BROADCORT	No	No	\$1,519,864.04	\$3,864,811,532.42		\$1,189.98	\$2,202,146.27				
BROWN BROTHERS HARRIMAN & CO.	No	No	\$729,210.00	\$3,864,811,532.42		\$0.00	\$2,202,146.27				
BTG PACTUAL US CAPITAL, LLC	No	No	\$4,485,795.62	\$3,864,811,532.42		\$657.90	\$2,202,146.27				
BURKE & QUICK PARTNERS LLC	No	No	\$6,526,890.96	\$3,864,811,532.42		\$10,600.49	\$2,202,146.27				
CS SECURITIES, INC.	No	No	\$5,586,341.23	\$3,864,811,532.42		\$403.45	\$2,202,146.27				
CABRERA CAPITAL MARKETS	No	No	\$10,826,558.83	\$3,864,811,532.42		\$14,196.75	\$2,202,146.27				
CALYON SECURITIS (USA) INC.	No	No	\$588,295.45	\$3,864,811,532.42		\$654.00	\$2,202,146.27				
CANACCORD GENUITY, INC.	No	No	\$596,201.53	\$3,864,811,532.42		\$565.04	\$2,202,146.27				
CANTOR FITZGERALD & CO.	No	No	\$47,053,955.85	\$3,864,811,532.42		\$35,760.77	\$2,202,146.27				
CITATION FINANCIAL GROUP, L.P.	No	No	\$14,315,100.31	\$3,864,811,532.42		\$8,562.80	\$2,202,146.27				
CITIBROKERAGE, INC.	No	No	\$689,428.98	\$3,864,811,532.42		\$442.46	\$2,202,146.27				
CITIGROUP GLOBAL MARKETS, INC.	Yes	No	\$108,871,030.78	\$3,864,811,532.42	2.82%	\$63,595.25	\$2,202,146.27	2.89%			
COWEN AND COMPANY, LLC	Yes	No	\$43,067,153.75	\$3,864,811,532.42	1.11%	\$29,175.36	\$2,202,146.27	1.32%			
CREDIT AGRICOLE SECURITIES (USA), INC.	No	No	\$71,970,676.50	\$3,864,811,532.42		\$28,102.56	\$2,202,146.27				
CREDIT LYONNAIS SECURITIES, INC.	No	No	\$670,162.86	\$3,864,811,532.42		\$97.68	\$2,202,146.27				
CREDIT SUISSE ASSET MANAGEMENT SECURITIES, INC.	No	No	\$174,587,861.10	\$3,864,811,532.42		\$101,064.46	\$2,202,146.27				
DAVENPORT & ASSOCIATES	No	No	\$657,071.63	\$3,864,811,532.42		\$3,043.92	\$2,202,146.27				
DAVIDSON CAPITAL MANAGEMENT, INC	No	No	\$1,358,161.32	\$3,864,811,532.42		\$847.20	\$2,202,146.27				
DEUTSCHE BANK SECURITIES, INC.	No	No	\$124,839,087.27	\$3,864,811,532.42		\$62,507.96	\$2,202,146.27				
EVERCORE GROUP, LLC	No	No	\$1,913,674.71	\$3,864,811,532.42		\$2,135.68	\$2,202,146.27				
EXOTIX USA INC.	No	No	\$94,622.50	\$3,864,811,532.42		\$70.00	\$2,202,146.27				
FBR CAPITAL MARKETS & CO.	No	No	\$3,471,958.27	\$3,864,811,532.42		\$7,455.00	\$2,202,146.27				
FIDELITY ADVISORY SERVICES LLC	No	No	\$11,907,053.00	\$3,864,811,532.42		\$6,874.39	\$2,202,146.27				
FIRST BOSTON, INC.	No	No	\$1,358,017.67	\$3,864,811,532.42		\$1,158.40	\$2,202,146.27				
FIRST CLEARING, LLC	No	No	\$623,847.78	\$3,864,811,532.42		\$1,161.00	\$2,202,146.27				
FRIEDMAN, BILLINGS, RAMSEY & CO., INC.	No	No	\$1,031,761.11	\$3,864,811,532.42		\$769.48	\$2,202,146.27				
GARBAN CORPORATES, INC.	No	No	\$370,607.11	\$3,864,811,532.42		\$156.80	\$2,202,146.27				
GETCO SECURITIES, LLC	No	No	\$552,401.70	\$3,864,811,532.42		\$35.45	\$2,202,146.27				
GOLDMAN, SACHS & CO.	No	No	\$394,128,864.07	\$3,864,811,532.42		\$158,726.42	\$2,202,146.27				
GUGGENHEIM ADVISORS, LLC	No	No	\$262,273.06	\$3,864,811,532.42		\$388.92	\$2,202,146.27				
HEIGHT SECURITIES, LLC	No	No	\$14,048.08	\$3,864,811,532.42		\$24.00	\$2,202,146.27				
INSTINET, LLC	No	No	\$96,027,439.77	\$3,864,811,532.42		\$89,941.34	\$2,202,146.27				
INVESTMENT TECHNOLOGY GROUP LTD.	No	No	\$8,511,678.24	\$3,864,811,532.42		\$10,002.34	\$2,202,146.27				
ISI CAPITAL, LLC	No	No	\$29,416,663.48	\$3,864,811,532.42		\$31,892.66	\$2,202,146.27				
ITG, INC.	No	No	\$111,363,859.27	\$3,864,811,532.42		\$30,247.66	\$2,202,146.27				
J.P. MORGAN CLEARING CORP.	Yes	No	\$298,230,613.02	\$3,864,811,532.42	7.72%	\$204,690.39	\$2,202,146.27	9.30%			
J.P. MORGAN SECURITIES, INC.	Yes	No	\$167,363,480.84	\$3,864,811,532.42	4.33%	\$84,769.24	\$2,202,146.27	3.85%			
JANNEY MONTGOMERY SCOTT, LLC	No	No	\$2,340,820.99	\$3,864,811,532.42		\$1,995.76	\$2,202,146.27				
JEFFERIES & CO., INC.	No	No	\$106,336,046.50	\$3,864,811,532.42		\$62,821.40	\$2,202,146.27				

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/12 - 6/30/13

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
JONESTRADING	No	No	\$120,916.70	\$3,864,811,532.42		\$85.00	\$2,202,146.27				
KEEFE, BRUYETTE & WOODS, INC.	No	No	\$4,476,158.48	\$3,864,811,532.42		\$4,150.21	\$2,202,146.27				
KEYBANC CAPITAL MARKETS, INC.	Yes	No	\$8,238,380.81	\$3,864,811,532.42	0.21%	\$10,613.60	\$2,202,146.27	0.48%			
KNIGHT CAPITAL AMERICAS, LP	No	No	\$38,314,977.11	\$3,864,811,532.42		\$31,408.78	\$2,202,146.27				
LAZARD CAPITAL MARKETS, LLC	No	No	\$2,955,957.59	\$3,864,811,532.42		\$3,937.20	\$2,202,146.27				
LEERINK & CO., INC.	No	No	\$2,801,583.48	\$3,864,811,532.42		\$3,410.28	\$2,202,146.27				
LIQUIDNET, INC.	No	No	\$42,352,129.01	\$3,864,811,532.42		\$32,179.94	\$2,202,146.27				
LOOP CAPITAL MARKETS, LLC	No	No	\$2,816,063.06	\$3,864,811,532.42		\$2,962.60	\$2,202,146.27				
MERRILL LYNCH GOVERNMENT SECURITIES, INC.	Yes	No	\$301,333,839.29	\$3,864,811,532.42	7.80%	\$204,060.57	\$2,202,146.27	9.27%			
NATIONAL FINANCIAL SERVICES, LLC	No	No	\$24,117,201.72	\$3,864,811,532.42		\$27,070.04	\$2,202,146.27				
NEEDHAM & COMPANY, INC.	No	No	\$1,567,358.21	\$3,864,811,532.42		\$1,182.76	\$2,202,146.27				
NOMURA SECURITIES NORTH AMERICA, LLC	No	No	\$520,061.86	\$3,864,811,532.42		\$403.00	\$2,202,146.27				
NORTHERN TRUST SECURITIES, INC.	No	No	\$238,225.00	\$3,864,811,532.42		\$0.00	\$2,202,146.27				
OPPENHEIMER & CO., INC.	No	No	\$13,113,914.17	\$3,864,811,532.42		\$13,092.24	\$2,202,146.27				
PACIFIC CREST SECURITIES, LLC	No	No	\$513,658.63	\$3,864,811,532.42		\$1,638.36	\$2,202,146.27				
PENSON FINANCIAL SERVICES, INC.	No	No	\$668,594,834.68	\$3,864,811,532.42		\$110,787.57	\$2,202,146.27				
PERSHING, LLC	No	No	\$302,126,683.48	\$3,864,811,532.42		\$221,007.39	\$2,202,146.27				
PIPER JAFFRAY & CO.	Yes	No	\$9,414,262.45	\$3,864,811,532.42	0.24%	\$9,924.81	\$2,202,146.27	0.45%			
PULSE TRADING, INC.	No	No	\$5,647,277.18	\$3,864,811,532.42		\$4,383.37	\$2,202,146.27				
RAYMOND JAMES & ASSOCIATES, INC.	Yes	No	\$22,023,110.88	\$3,864,811,532.42	0.57%	\$27,137.32	\$2,202,146.27	1.23%			
RBC CAPITAL MARKETS, LLC	Yes	No	\$16,186,831.89	\$3,864,811,532.42	0.42%	\$15,124.05	\$2,202,146.27	0.69%			
SALOMON BROTHERS	No	No	\$1,332,260.00	\$3,864,811,532.42		\$744.28	\$2,202,146.27				
SANDLER O'NEILL ADVISORS, L.P.	No	No	\$400,618.36	\$3,864,811,532.42		\$368.04	\$2,202,146.27				
BERNSTIN SANFORD C. & CO.	No	No	\$95,264,626.41	\$3,864,811,532.42		\$58,709.08	\$2,202,146.27				
SCOTIA ASSET MANAGEMENT L.P.	No	No	\$10,343,941.49	\$3,864,811,532.42		\$11,529.48	\$2,202,146.27				
STATE STREET GLOBAL MARKETS, LLC	No	No	\$23,275,878.06	\$3,864,811,532.42		\$0.00	\$2,202,146.27				
STEPHENS CAPITAL MARKETS, INC.	No	No	\$5,859,132.52	\$3,864,811,532.42		\$3,525.70	\$2,202,146.27				
STERNE, AGEE & LEACH, INC.	No	No	\$4,590,334.88	\$3,864,811,532.42		\$5,932.28	\$2,202,146.27				
STIFEL, NICOLAUS & CO., INC.	Yes	No	\$31,708,767.50	\$3,864,811,532.42	0.82%	\$33,498.47	\$2,202,146.27	1.52%			
SUSQUEHANNA FINANCIAL GROUP, INC.	No	No	\$2,216,525.69	\$3,864,811,532.42		\$1,276.60	\$2,202,146.27				
TELSEY ADVISORY GROUP	Yes	No	\$2,012,582.87	\$3,864,811,532.42	0.05%	\$3,557.80	\$2,202,146.27	0.16%			
TRIAD SECURITIES CORP.	No	No	\$1,284,551.86	\$3,864,811,532.42		\$838.38	\$2,202,146.27				
UBS SECURITIES, LLC	No	No	\$90,709,375.47	\$3,864,811,532.42		\$68,403.31	\$2,202,146.27				
WACHOVIA SECURITIES FINANCIAL NETWORK, INC.	No	No	\$35,991.19	\$3,864,811,532.42		\$88.00	\$2,202,146.27				
WEDBUSH SECURITIES, INC.	No	No	\$6,882,468.35	\$3,864,811,532.42		\$6,863.87	\$2,202,146.27				
WEEDEN & CO., INC.	No	No	\$2,053,526.91	\$3,864,811,532.42		\$2,063.08	\$2,202,146.27				
WELLS FARGO SECURITIES, INC.	Yes	No	\$15,067,400.61	\$3,864,811,532.42	0.39%	\$17,278.10	\$2,202,146.27	0.78%			
WILLIAM BLAIR	No	No	\$16,488,769.76	\$3,864,811,532.42		\$16,220.11	\$2,202,146.27				
WUNDERLICH SECURITIES	No	No	\$636,644.52	\$3,864,811,532.42		\$1,268.00	\$2,202,146.27				
TOTALS			\$ 3,864,811,532.42		26.9049%	\$ 2,202,146.27		32.1673%	\$0.00		0.0000%

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/12 - 6/30/13

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
	BLOOMBERG TRADEBOOK LLC	Yes	No	\$16,304,740.20	\$3,864,811,532.42	0.42%	\$4,946.01	\$2,202,146.27	0.22%		
CITIGROUP GLOBAL MARKETS, INC.	Yes	No	\$108,871,030.78	\$3,864,811,532.42	2.82%	\$63,595.25	\$2,202,146.27	2.89%			
COWEN AND COMPANY, LLC	Yes	No	\$43,067,153.75	\$3,864,811,532.42	1.11%	\$29,175.36	\$2,202,146.27	1.32%			
J.P. MORGAN SECURITIES, INC.	Yes	No	\$167,363,480.84	\$3,864,811,532.42	4.33%	\$84,769.24	\$2,202,146.27	3.85%			
J.P. MORGAN CLEARING CORP.	Yes	No	\$298,230,613.02	\$3,864,811,532.42	7.72%	\$204,690.39	\$2,202,146.27	9.30%			
KEYBANC CAPITAL MARKETS, INC.	Yes	No	\$8,238,380.81	\$3,864,811,532.42	0.21%	\$10,613.60	\$2,202,146.27	0.48%			
MERRILL LYNCH GOVERNMENT SECURITIES, INC.	Yes	No	\$301,333,839.29	\$3,864,811,532.42	7.80%	\$204,060.57	\$2,202,146.27	9.27%			
PIPER JAFFRAY & CO.	Yes	No	\$9,414,262.45	\$3,864,811,532.42	0.24%	\$9,924.81	\$2,202,146.27	0.45%			
RAYMOND JAMES & ASSOCIATES, INC.	Yes	No	\$22,023,110.88	\$3,864,811,532.42	0.57%	\$27,137.32	\$2,202,146.27	1.23%			
RBC CAPITAL MARKETS, LLC	Yes	No	\$16,186,831.89	\$3,864,811,532.42	0.42%	\$15,124.05	\$2,202,146.27	0.69%			
STIFEL, NICOLAUS & CO., INC.	Yes	No	\$31,708,767.50	\$3,864,811,532.42	0.82%	\$33,498.47	\$2,202,146.27	1.52%			
TELSEY ADVISORY GROUP	Yes	No	\$2,012,582.87	\$3,864,811,532.42	0.05%	\$3,557.80	\$2,202,146.27	0.16%			
WELLS FARGO SECURITIES, INC.	Yes	No	\$15,067,400.61	\$3,864,811,532.42	0.39%	\$17,278.10	\$2,202,146.27	0.78%			
TOTALS			\$1,039,822,194.89		26.9049%	\$708,370.97		32.1673%	\$0.00		0.0000%

TAB 6

RESULTS REPORTS

c. Fixed Income Ohio-Qualified Agent Report (7/1/03 – 6/30/04)

School Employees Retirement System

Fixed Income Broker / Dealer Report
Reporting Period 7/1/03 - 6/30/04

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio-Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
ABN AMRO INC	No	No	15,225,859.76	16,058,684,581.72				
ADVEST	Yes	No	6,562,714.93	16,058,684,581.72	0.0409%			
AMHERST SECURITIES GROUP	No	No	604,794.80	16,058,684,581.72				
BAIRD, ROBERT W., and COMPANY IN	Yes	No	1,249,954.64	16,058,684,581.72	0.0078%			
BANCAMERICA SECURITIES	No	No	429,019,742.49	16,058,684,581.72				
BANK OF NEW YORK	No	No	501,206.25	16,058,684,581.72				
BANK OF NEW YORK/BARCLAYS LONDON	No	No	73,970,941.25	16,058,684,581.72				
BANKERS TRUST COMPANY/AMHERST SE	No	No	3,542,722.61	16,058,684,581.72				
BARCLAYS CAPITAL INC.	No	No	251,079,523.80	16,058,684,581.72				
BARCLAYS DEZOETE WEDO SECURITIES	No	No	28,493,030.22	16,058,684,581.72				
BBandT CAPITAL MARKETS	Yes	No	169,695.00	16,058,684,581.72	0.0011%			
BEAR STEARNS and CO INC	No	No	894,093,070.25	16,058,684,581.72				
BLAYLOCK AND PARTNERS, L.P.	No	No	6,302,161.93	16,058,684,581.72				
BNP PARIBAS SECURITIES CORP/BOND	No	No	39,684,260.06	16,058,684,581.72				
BONDS DIRECT L.L.C.	No	No	3,694,489.27	16,058,684,581.72				
BONY/COUNTRYWIDE SEC CORP	No	No	52,614,444.68	16,058,684,581.72				
CIBC WORLD MARKETS CORP	No	No	5,427,829.49	16,058,684,581.72				
CITIGROUP GLOBAL MARKETS INC.	Yes	No	1,216,880,495.07	16,058,684,581.72	7.5777%			
COMMERZBANK CAPITAL MARKETS CORP	No	No	308,140.00	16,058,684,581.72				
CUSTODIAL TRUST CO.	No	No	53,366,664.14	16,058,684,581.72				
DEUTSCHE BANK	No	No	603,398,667.47	16,058,684,581.72				
DODGE and COX, INC.	No	No	2,071,944.44	16,058,684,581.72				
FIRST ALBANY CORP.	No	No	3,199,865.90	16,058,684,581.72				
FIRST BOSTON	No	No	1,508,374,066.11	16,058,684,581.72				
FIRST INTERSTATE BANK OF DENVER,	No	No	5,841,353.94	16,058,684,581.72				
FIRST TENNESSEE BANK BOND DIVISI	No	No	11,361,696.36	16,058,684,581.72				
FIRST TENNESSEE SECURITIES CORP	No	No	557,596.30	16,058,684,581.72				
FISERV SECURITIES	No	No	23,698,453.10	16,058,684,581.72				
FREDDIE MAC'S SEC SALES and TRAD	No	No	10,829,955.80	16,058,684,581.72				
FTB/FIRST TENNESSEE SECURITIES C	No	No	94,225.00	16,058,684,581.72				
G.X. CLARKE	No	No	123,876,312.51	16,058,684,581.72				
GANT (J.W.) and ASSOC INC - NSCC	No	No	180,000.00	16,058,684,581.72				
GOLDMAN, SACHS and CO.	No	No	2,516,105,144.90	16,058,684,581.72				
GREENWICH CAPITAL	No	No	208,590,413.40	16,058,684,581.72				
HOUGH (WILLIAM R.) and CO.	No	No	319,329.00	16,058,684,581.72				
HSBC SECURITIES, INC	No	No	80,570,391.95	16,058,684,581.72				
ICAHN and CO INC	No	No	232,201.80	16,058,684,581.72				
JP MORGAN CHASE BANK	Yes	No	971,567,954.57	16,058,684,581.72	6.0501%			
JP MORGAN CHASE BANK/HSBCSI	No	No	8,993,052.83	16,058,684,581.72				
KBC FINANCIAL	No	No	278,487.50	16,058,684,581.72				
KEEFE BRUYETTE AND WOODS INC.	No	No	690,156.13	16,058,684,581.72				
LAZARD FRERES and CO.	No	No	3,630,611.10	16,058,684,581.72				
LEGG MASON WOOD WALKER, INC.	Yes	No	724,955.15	16,058,684,581.72	0.0045%			
LEHMAN BROTHERS INC.	No	No	3,056,285,739.33	16,058,684,581.72				
LIBERTY NATIONAL BANK and TRUST	No	No	206,537.50	16,058,684,581.72				
LOOP CAPITAL MARKETS LLC	No	No	11,089,747.28	16,058,684,581.72				
MCDONALD and COMPANY SECURITIES,	Yes	No	55,150,703.56	16,058,684,581.72	0.3434%			
MERRILL LYNCH	Yes	No	961,664,127.28	16,058,684,581.72	5.9884%			

School Employees Retirement System

Fixed Income Broker / Dealer Report
Reporting Period 7/1/03 - 6/30/04

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio-Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
MESIROW CAPITAL INC	No	No	7,810,007.98	16,058,684,581.72				
MHT/BROKER and DEALER CLEARANCE	No	No	119,740,235.35	16,058,684,581.72				
MORGAN STANLEY and CO., INCORPOR	No	No	1,827,425,804.74	16,058,684,581.72				
MORGAN,KEEGAN and CO.	No	No	10,533,585.00	16,058,684,581.72				
NO BROKER OR BROKER UNKNOWN	No	No	173,942,292.18	16,058,684,581.72				
NO BROKER REQUIRED	No	No	708,750.00	16,058,684,581.72				
NOMURA SECURITIES	No	No	6,553,249.36	16,058,684,581.72				
ORMES CAPITAL MARKETS INC/BCC CL	No	No	1,177,710.80	16,058,684,581.72				
PARIBAS	No	No	5,217,257.79	16,058,684,581.72				
PERSHING LLC	No	No	4,865,119.20	16,058,684,581.72				
PWI CMO ACCOUNT	No	No	8,735,335.00	16,058,684,581.72				
RAYMOND,JAMES and ASSOC. INC.	Yes	No	10,577,217.62	16,058,684,581.72	0.0659%			
RBC DAIN RAUSCHER INC.	Yes	No	213,708.30	16,058,684,581.72	0.0013%			
SAMUEL A RAMIREZ AND COMPANY INC	No	No	6,516,428.20	16,058,684,581.72				
SCOTIA MCLEOD (USA) INC	No	No	638,257.35	16,058,684,581.72				
SECURITIES TRADING	No	No	43,450.00	16,058,684,581.72				
SG COWEN and COMPANY	Yes	No	84,512.50	16,058,684,581.72	0.0005%			
SPEAR, LEADS and KELLOGG/GOV'T S	No	No	117,848,696.92	16,058,684,581.72				
UBS WARBURG LLC	Yes	No	470,731,096.14	16,058,684,581.72	2.9313%			
WACHOVIA	Yes	No	26,882,530.48	16,058,684,581.72	0.1674%			
WEISS PECK and GREER	No	No	2,204,039.06	16,058,684,581.72				
WILLIAMS CAPITAL GROUP LP (THE)	No	No	3,859,866.90	16,058,684,581.72				
TOTALS			\$16,058,684,581.72		23.1804%			

School Employees Retirement System

Fixed Income Broker / Dealer Report
Reporting Period 7/1/03 - 6/30/04

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio-Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
ADVEST	Yes	No	6,562,714.93	16,058,684,581.72	0.0409%			
BAIRD, ROBERT W., and COMPANY IN	Yes	No	1,249,954.64	16,058,684,581.72	0.0078%			
BBandT CAPITAL MARKETS	Yes	No	169,695.00	16,058,684,581.72	0.0011%			
CITIGROUP GLOBAL MARKETS INC.	Yes	No	1,216,880,495.07	16,058,684,581.72	7.5777%			
JP MORGAN CHASE BANK	Yes	No	971,567,954.57	16,058,684,581.72	6.0501%			
LEGG MASON WOOD WALKER, INC.	Yes	No	724,955.15	16,058,684,581.72	0.0045%			
MCDONALD and COMPANY SECURITIES,	Yes	No	55,150,703.56	16,058,684,581.72	0.3434%			
MERRILL LYNCH	Yes	No	961,664,127.28	16,058,684,581.72	5.9884%			
RAYMOND,JAMES and ASSOC. INC.	Yes	No	10,577,217.62	16,058,684,581.72	0.0659%			
RBC DAIN RAUSCHER INC.	Yes	No	213,708.30	16,058,684,581.72	0.0013%			
SG COWEN and COMPANY	Yes	No	84,512.50	16,058,684,581.72	0.0005%			
UBS WARBURG LLC	Yes	No	470,731,096.14	16,058,684,581.72	2.9313%			
WACHOVIA	Yes	No	26,882,530.48	16,058,684,581.72	0.1674%			
TOTALS			\$3,722,459,665.24		23.1804%			

TAB 6

RESULTS REPORTS

d. Fixed Income Ohio-Qualified Agent Report (7/1/12 – 6/30/13)

School Employees Retirement System

Fixed Income Broker / Dealer Report

Reporting Period 7/1/12 - 6/30/13

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio-Qualified Broker/ Dealers	\$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
	AMHERST SECURITIES GROUP, L.P.	Yes	No	\$2,171,861.08	\$9,682,460,149.20	0.02%		
BAIRD & WARNER SECURITIES, INC.	No	No	\$350,656.90	\$9,682,460,149.20				
BANK OF AMERICA CAPITAL ADVISORS, LLC	No	No	\$58,756,759.25	\$9,682,460,149.20				
BANQUO CREDIT MANAGEMENT LLP	No	No	\$2,770,480.27	\$9,682,460,149.20				
BARCLAYS CAPITAL, INC.	No	No	\$802,942,007.91	\$9,682,460,149.20				
BB&T CAPITAL MARKETS	No	No	\$2,122,880.66	\$9,682,460,149.20				
BNP PARIBAS SECURITIES CORP.	No	No	\$119,494,902.58	\$9,682,460,149.20				
BNY MELLON CAPITAL MARKETS, LLC	No	No	\$10,712,343.45	\$9,682,460,149.20				
BONDS.COM WEALTH MANAGEMENT, LLC	No	No	\$32,172.68	\$9,682,460,149.20				
CANTOR FITZGERALD & CO.	No	No	\$97,038,080.83	\$9,682,460,149.20				
CIBC WORLD MARKETS CORP.	No	No	\$849,421.55	\$9,682,460,149.20				
CITIBROKERAGE, INC.	No	No	\$4,140,745.80	\$9,682,460,149.20				
CITIGROUP GLOBAL MARKETS, INC.	Yes	No	\$467,003,059.06	\$9,682,460,149.20	4.82%			
CREDIT LYONNAIS SECURITIES, INC.	No	No	\$1,859,271.25	\$9,682,460,149.20				
CREDIT SUISSE ASSET MANAGEMENT SECURITIES, INC.	No	No	\$2,356,100,968.16	\$9,682,460,149.20				
CRT CAPITAL GROUP, LLC	No	No	\$21,531,102.46	\$9,682,460,149.20				
DAIWA CAPITAL MARKETS AMERICA, INC.	No	No	\$576,997.34	\$9,682,460,149.20				
DAVIDSON CAPITAL CORPORATION	No	No	\$51,108.70	\$9,682,460,149.20				
DEUTSCHE BANK SECURITIES, INC.	No	No	\$1,093,151,729.09	\$9,682,460,149.20				
DUNCAN-WILLIAMS, INC.	No	No	\$6,478,503.62	\$9,682,460,149.20				
EUROCAPITAL PARTNERS INC.	No	No	\$3,479,940.81	\$9,682,460,149.20				
FIRST SOUTHWEST COMPANY	No	No	\$183,838.11	\$9,682,460,149.20				
FIRST TENNESSEE BANK NATIONAL ASSOCIATION	No	No	\$29,886,545.96	\$9,682,460,149.20				
GLEACHER & COMPANY SECURITIES, INC.	No	No	\$1,869,986.33	\$9,682,460,149.20				
GOLDMAN, SACHS & CO.	No	No	\$255,315,238.57	\$9,682,460,149.20				
HSBC SECURITIES, INC.	No	No	\$50,835,272.74	\$9,682,460,149.20				
HUNTINGTON ASSET ADVISORS, INC.	Yes	No	\$708,176,784.91	\$9,682,460,149.20	7.31%			
INDUSTRIAL OPPORTUNITY PARTNERS, LLC	No	No	\$740,378.80	\$9,682,460,149.20				
ING CAPITAL ADVISORS, LLC	No	No	\$807,121.90	\$9,682,460,149.20				
ITAU SECURITIES INC.	No	No	\$887,617.80	\$9,682,460,149.20				
J.P. MORGAN CLEARING CORP.	Yes	No	\$13,780,887.51	\$9,682,460,149.20	0.14%			
J.P. MORGAN SECURITIES, INC.	Yes	No	\$1,313,801,866.82	\$9,682,460,149.20	13.57%			
JEFFERIES & CO., INC.	No	No	\$14,185,022.41	\$9,682,460,149.20				
JULIUS BAER INVESTMENT MANAGEMENT INC	No	No	\$19,040,000.00	\$9,682,460,149.20				
KEYBANC CAPITAL MARKETS, INC.	Yes	No	\$20,889,746.10	\$9,682,460,149.20	0.22%			
KNIGHT CAPITAL AMERICAS, LP	No	No	\$893,038.50	\$9,682,460,149.20				
LOOP CAPITAL MARKETS, LLC	No	No	\$1,075,779.00	\$9,682,460,149.20				
MERRILL LYNCH GOVERNMENT SECURITIES, INC.	Yes	No	\$629,270,340.08	\$9,682,460,149.20	6.50%			
MESIROW FINANCIAL, INC.	No	No	\$1,066,930.62	\$9,682,460,149.20				
MILLENNIUM ADVISORY GROUP, LLC	No	No	\$540,448.30	\$9,682,460,149.20				
MITSUBISHI SECURITIES, INC.	No	No	\$191,193.88	\$9,682,460,149.20				

School Employees Retirement System

Fixed Income Broker / Dealer Report

Reporting Period 7/1/12 - 6/30/13

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio-Qualified Broker/ Dealers	\$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
	MIZUHO SECURITIES, INC.	No	No	\$1,404,778.10	\$9,682,460,149.20			
ML CAPITAL LLC	No	No	\$886,645.80	\$9,682,460,149.20				
MORGAN KEEGAN	No	No	\$1,880,451.85	\$9,682,460,149.20				
MORGAN STANLEY & CO., LLC	Yes	No	\$525,701,384.63	\$9,682,460,149.20	5.43%			
NATIONAL BANK OF CANANDA FINANCIAL, INC.	No	No	\$580,116.00	\$9,682,460,149.20				
NATIONAL FINANCIAL SERVICES, LLC	No	No	\$405,754.81	\$9,682,460,149.20				
NOMURA SECURITIES NORTH AMERICA, LLC	No	No	\$40,178,035.31	\$9,682,460,149.20				
OPPENHEIMER & CO., INC.	No	No	\$287,012.50	\$9,682,460,149.20				
PERSHING, LLC	No	No	\$258,108,016.75	\$9,682,460,149.20				
PIERPONT SECURITIES, LLC	No	No	\$28,773,934.09	\$9,682,460,149.20				
PITTSBURGH INVESTMENT BROKERS, INC.	No	No	\$12,833,491.47	\$9,682,460,149.20				
RAYMOND JAMES & ASSOCIATES, INC.	Yes	No	\$3,957,467.50	\$9,682,460,149.20	0.04%			
RBC CAPITAL MARKETS, LLC	Yes	No	\$43,398,563.72	\$9,682,460,149.20	0.45%			
RBS SECURITIES, INC.	No	No	\$178,241,688.33	\$9,682,460,149.20				
SANTANDER ASSET MANAGEMENT	No	No	\$6,922,546.24	\$9,682,460,149.20				
SCOTIA CAPITAL, INC.	No	No	\$2,527,480.41	\$9,682,460,149.20				
SCOTT & STRINGFELLOW, INC.	No	No	\$222,418.80	\$9,682,460,149.20				
SG AMERICAS SECURITIES, LLC	No	No	\$1,938,881.82	\$9,682,460,149.20				
SOCIETE DE LA BOURSE DE LUXEMBOURG	No	No	\$422,495.81	\$9,682,460,149.20				
STANDARD CHARTERED SECURITIES, INC.	No	No	\$9,154,620.30	\$9,682,460,149.20				
STEPHENS CAPITAL MARKETS, INC.	No	No	\$16,522,295.83	\$9,682,460,149.20				
STERNE, AGEE & LEACH, INC.	No	No	\$4,742,248.93	\$9,682,460,149.20				
STIFEL, NICOLAUS & COMPANY, INC.	Yes	No	\$1,258,440.35	\$9,682,460,149.20	0.01%			
SUNTRUST CAPITAL MARKETS, INC.	No	No	\$22,116,688.85	\$9,682,460,149.20				
SUSQUEHANNA CAPITAL GROUP	No	No	\$4,788,675.39	\$9,682,460,149.20				
THE PRINCERIDGE GROUP LLC	No	No	\$102,000.00	\$9,682,460,149.20				
TIMBER HILL INC.	No	No	\$18,405.60	\$9,682,460,149.20				
TORONTO DOMINION SECURITIES CORP.	No	No	\$3,266,941.12	\$9,682,460,149.20				
TROIKA DIALOG USA, INC.	No	No	\$252,385.90	\$9,682,460,149.20				
U.S. BANCORP INVESTMENTS, INC.	No	No	\$2,121,082.23	\$9,682,460,149.20				
UBS SECURITIES, LLC	No	No	\$102,013,120.03	\$9,682,460,149.20				
WELLS FARGO SECURITIES, INC.	Yes	No	\$291,331,874.26	\$9,682,460,149.20	3.01%			
WESTPAC SECURITIES, INC.	No	No	\$1,047,174.68	\$9,682,460,149.20				
TOTALS			\$9,682,460,149.20		41.5260%			

School Employees Retirement System

Fixed Income Broker / Dealer Report

Reporting Period 7/1/12 - 6/30/13

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	% of Total \$ Trades Executed through			\$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
			\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	Ohio-Qualified Broker/ Dealers			
AMHERST SECURITIES GROUP, L.P.	Yes	No	\$2,171,861.08	\$9,682,460,149.20	0.02%			
CITIGROUP GLOBAL MARKETS, INC.	Yes	No	\$467,003,059.06	\$9,682,460,149.20	4.82%			
HUNTINGTON ASSET ADVISORS, INC.	Yes	No	\$708,176,784.91	\$9,682,460,149.20	7.31%			
J.P. MORGAN CLEARING CORP.	Yes	No	\$13,780,887.51	\$9,682,460,149.20	0.14%			
J.P. MORGAN SECURITIES, INC.	Yes	No	\$1,313,801,866.82	\$9,682,460,149.20	13.57%			
KEYBANC CAPITAL MARKETS, INC.	Yes	No	\$20,889,746.10	\$9,682,460,149.20	0.22%			
MERRILL LYNCH GOVERNMENT SECURITIES, INC.	Yes	No	\$629,270,340.08	\$9,682,460,149.20	6.50%			
MORGAN STANLEY & CO., LLC	Yes	No	\$525,701,384.63	\$9,682,460,149.20	5.43%			
RAYMOND JAMES & ASSOCIATES, INC.	Yes	No	\$3,957,467.50	\$9,682,460,149.20	0.04%			
RBC CAPITAL MARKETS, LLC	Yes	No	\$43,398,563.72	\$9,682,460,149.20	0.45%			
STIFEL, NICOLAUS & COMPANY, INC.	Yes	No	\$1,258,440.35	\$9,682,460,149.20	0.01%			
WELLS FARGO SECURITIES, INC.	Yes	No	\$291,331,874.26	\$9,682,460,149.20	3.01%			
TOTALS			\$4,020,742,276.02		41.5260%			

TAB 6

RESULTS REPORTS

- e. Ohio-Qualified Manager Report (7/1/03 – 6/30/04)**

School Employees Retirement System

Investment Managers

(Public/Private Markets-- U.S. Equity/Int'l/Fixed Income/Real Estate/Private Equity)

Reporting Period 7/1/2003 - 6/30/2004

Ohio- Qualified Investment Manager?	Total Assets Under Management	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets	Assets Managed by Ohio-Qualified Investment Mgmt Firms As % of All Investment Managers Under Contract With SERS	Compensation Paid to All Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	% of Total Compensation Paid That is Paid to Ohio-Qualified Investment Managers
Investment Management Firms Retained by Public Fund						
	15,828,740.00	0.00%	n/a	312,500.00	-	0.00%
AEW Capital Management						
Alliance Capital Management	366,409,844.87	4.47%	n/a	1,615,927.58	1,615,927.58	6.00%
Alpha Capital Partners	228,687.00	0.00%	n/a	48,149.00	-	0.00%
Aronson + Johnson + Ortiz	357,432,146.12	0.00%	n/a	1,949,765.00	-	0.00%
BlackRock Financial Management	465,699,476.51	5.68%	n/a	851,728.00	851,728.00	3.16%
Blue Chip Venture Company	12,044,317.00	0.15%	n/a	730,901.00	730,901.00	2.71%
Brantley Partners	6,642,677.64	0.08%	n/a	60,689.25	60,689.25	0.23%
CB Richard Ellis Investors	21,719,649.38	0.00%	n/a	286,602.88	-	0.00%
CID Equity Partners	2,538,419.00	0.00%	n/a	258,658.00	-	0.00%
DePrince, Race & Zollo	165,277,144.89	0.00%	n/a	253,238.00	-	0.00%
Dodge & Cox, Inc.	558,943,580.12	0.00%	n/a	658,421.03	-	0.00%
Duncan-Hurst Capital Management, Inc.	64,529,608.52	0.00%	n/a	724,430.57	-	0.00%
F&C Emerging Markets	91,162,612.05	0.00%	n/a	813,769.43	-	0.00%
FS Equity Partners LP	1,007,440.00	0.00%	n/a	-	-	0.00%
Fuller & Thaler Asset Management	178,277,228.84	0.00%	n/a	1,202,903.00	-	0.00%
Gardener Lewis	-	0.00%	n/a	95,858.81	-	0.00%
Geewax, Terker & Co.	119,459,337.13	0.00%	n/a	605,721.24	-	0.00%
Goldman Sachs & Co.	18,928,223.00	0.00%	n/a	616,333.00	-	0.00%
Horsley Bridge Partners	16,130,857.00	0.00%	n/a	478,044.00	-	0.00%
ING Clarion Real Estate	75,129,288.53	0.00%	n/a	81,195.16	-	0.00%
ING Clarion (REITS)	164,316,827.94	0.00%	n/a	716,037.00	-	0.00%
INVESCO Realty Advisors	118,433,952.81	0.00%	n/a	1,467,890.73	-	0.00%
J.P. Morgan Investment Management (RE)	117,249,769.48	1.43%	n/a	1,207,172.55	1,207,172.55	4.48%
J.P. Morgan Investment Management (PE)	687,166.00	0.01%	n/a	224,223.00	224,223.00	0.83%
Jacobs Levy Equity Management	335,235,606.69	0.00%	n/a	875,724.00	-	0.00%
Johnson Investment Counsel, Inc.	57,180,761.09	0.70%	n/a	134,446.03	134,446.03	0.50%
Koll Bren Schreiber Realty Advisors	56,953,587.70	0.00%	n/a	526,491.65	-	0.00%
Lend Lease YCP II	14,079,550.55	0.00%	n/a	152,912.78	-	0.00%
Lincoln	-	0.00%	n/a	111,339.00	-	0.00%
Linsalata Capital Partners	10,938,899.00	0.13%	n/a	356,379.00	356,379.00	1.32%
Lord, Abnett & Co.	78,061,452.24	0.00%	n/a	640,956.90	-	0.00%
MacKay Shields Financial Corporation	185,199,503.30	0.00%	n/a	487,029.00	-	0.00%
Montag & Caldwell Investment Counsel	83,160,647.82	0.00%	n/a	265,042.83	-	0.00%
Morgan Stanley US Real Estate	-	0.00%	n/a	-	-	0.00%
Morgenthaler Venture Partners	25,328,907.00	0.31%	n/a	1,300,159.00	1,300,159.00	4.83%
Oechsle International Advisors	254,039,111.02	0.00%	n/a	1,321,608.27	-	0.00%
Peppertree Partners	10,364,164.00	0.13%	n/a	150,000.00	150,000.00	0.56%
Primus Venture Partners	16,989,149.03	0.21%	n/a	902,207.10	902,207.10	3.35%
Sentinel Real Estate	30,896,513.71	0.00%	n/a	442,498.46	-	0.00%
State Street Global Advisors	3,078,401,400.03	0.00%	n/a	271,338.97	-	0.00%
Swander Pace Capital Partners	1,428,621.16	0.00%	n/a	292,971.97	-	0.00%
Suffolk	-	0.00%	n/a	328,292.00	-	0.00%
Times Square	-	0.00%	n/a	304,014.19	-	0.00%
Transamerica Investment Management	154,966,886.48	1.89%	n/a	389,063.00	389,063.00	1.44%
Transportation Resource Partners	2,281,298.21	0.00%	n/a	-	-	0.00%
UBS Realty Advisors	117,004,912.18	0.00%	n/a	1,214,397.05	-	0.00%
Weiss Peck & Greer	100,820,710.80	0.00%	n/a	101,342.55	-	0.00%
Wellington Management Company	101,817,723.36	0.00%	n/a	219,986.57	-	0.00%
Western Asset Management Company	540,617,277.69	0.00%	n/a	891,694.06	-	0.00%
	\$8,193,843,676.89	15.19%		\$26,940,052.61	7,922,895.51	29.41%

School Employees Retirement System

Investment Managers

(Public/Private Markets-- U.S. Equity/Int'l/Fixed Income/Real Estate/Private Equity)

Reporting Period 7/1/2003 - 6/30/2004

	Ohio- Qualified Investment Manager?	Total Assets Managed by Ohio-Qualified Managers	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets	Assets Managed by Ohio-Qualified Investment Mgmt Firms As % of All Investment Managers Under Contract With SERS	Compensation Paid to Ohio Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	% of Total Compensation Paid That is Paid to Ohio-Qualified Investment Managers
Investment Management Firms Retained by Public Fund							
Alliance Capital Management	yes	366,409,844.87	4.47%	n/a	1,615,927.58	1,615,927.58	6.00%
BlackRock Financial Management	yes	465,699,476.51	5.68%	n/a	851,728.00	851,728.00	3.16%
Blue Chip Venture Company	yes	12,044,317.00	0.15%	n/a	730,901.00	730,901.00	2.71%
Brantley Partners	yes	6,642,677.64	0.08%	n/a	60,689.25	60,689.25	0.23%
J.P. Morgan Investment Management (RE)	yes	117,249,769.48	1.43%	n/a	1,207,172.55	1,207,172.55	4.48%
J.P. Morgan Investment Management (PE)	yes	687,166.00	0.01%	n/a	224,223.00	224,223.00	0.83%
Johnson Investment Counsel, Inc.	yes	57,180,761.09	0.70%	n/a	134,446.03	134,446.03	0.50%
Linsalata Capital Partners	yes	10,938,899.00	0.13%	n/a	356,379.00	356,379.00	1.32%
Morgenthaler Venture Partners	yes	25,328,907.00	0.31%	n/a	1,300,159.00	1,300,159.00	4.83%
Peppertree Partners	yes	10,364,164.00	0.13%	n/a	150,000.00	150,000.00	0.56%
Primus Venture Partners	yes	16,989,149.03	0.21%	n/a	902,207.10	902,207.10	3.35%
Transamerica Investment Management	yes	154,966,886.48	1.89%	n/a	389,063.00	389,063.00	1.44%
		\$1,244,502,018.10	15.19%		\$7,922,895.51	7,922,895.51	29.41%

Broker/Dealer

- 1 Subject to taxation in Ohio
- 2 Authorized to conduct business in Ohio
- 3 Principal place of business in Ohio/Employs Five People

* "Ohio qualification" established Jan 2005

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

TAB 6

RESULTS REPORTS

- f. Ohio-Qualified Manager Report (7/1/12 – 6/30/13)**

School Employees Retirement System

Utilization Report of Ohio-Qualified Agents and Managers

(Public/Private Markets -- U.S. Equity/Int'l/Fixed Income/Real Estate/Private Equity)

Reporting Period 07/1/11 - 06/30/2013

Investment Management Firms Retained by Public Fund	Ohio- Qualified Investment Manager?	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets		Assets Managed by Ohio-Qualified Investment Mgmt Firms As % of All Investment Managers Under Contract With SERS		Compensation Paid to All Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	% of Total Compensation Paid That is Paid to Ohio-Qualified Investment Managers
		Total Assets Under Management						
Acadian Asset Management		80,580.00	0.00%	n/a		333,418.00	-	0.00%
Almanac Realty Investors		48,020,509.00	0.00%	n/a		527,821.00	-	0.00%
Angelo, Gordon & Co.		42,782,008.00	0.00%	n/a		623,778.00	-	0.00%
Archer Capital		34,425,276.00	0.00%	n/a		643,851.00	-	0.00%
Aristeia Capital		17,891,511.00	0.00%	n/a		172,665.00	-	0.00%
Arrowstreet Capital		843,338,842.00	0.00%	n/a		3,709,110.00	-	0.00%
Artio Global Management		194,450,339.00	0.00%	n/a		673,413.00	-	0.00%
Astenbeck Capital Management		16,732,077.00	0.00%	n/a		314,087.00	-	0.00%
Beacon Capital Partners		40,485,559.00	0.00%	n/a		429,796.00	-	0.00%
BlackRock Realty	Yes		0.00%	n/a		4,875.00	4,875.00	0.01%
BlueCrest Capital Management		101,640,596.00	0.00%	n/a		1,945,776.00	-	0.00%
Brevan Howard Asset Management		40,746,001.00	0.00%	n/a		801,460.00	-	0.00%
Bridgepoint Capital Limited		39,783,622.00	0.00%	n/a		1,102,948.00	-	0.00%
Bridgewater Associates, Inc.		138,491,319.00	0.00%	n/a		1,095,477.00	-	0.00%
Brookside Capital Investors		15,857,505.00	0.00%	n/a		351,808.00	-	0.00%
Brown Capital Management		143,183,620.00	0.00%	n/a		959,506.00	-	0.00%
Carlyle Realty Partners		96,396,334.00	0.00%	n/a		2,042,063.00	-	0.00%
Caspian Capital		33,640,105.00	0.00%	n/a		482,310.00	-	0.00%
CB Richard Ellis Investors		85,237,734.00	0.00%	n/a		1,068,787.00	-	0.00%
Cevian Capital Management		27,156,030.00	0.00%	n/a		407,232.00	-	0.00%
Charterhouse Capital Partners		23,443,662.00	0.00%	n/a		587,455.00	-	0.00%
Cinven Limited		38,797,757.00	0.00%	n/a		768,822.00	-	0.00%
Clarion Partners		223,536,312.00	0.00%	n/a		1,901,794.00	-	0.00%
Coller Capital		39,998,066.00	0.00%	n/a		820,225.00	-	0.00%
Colony Capital		21,332,138.00	0.00%	n/a		590,071.00	-	0.00%
D.E. Shaw Investment Management		34,487,788.00	0.00%	n/a		784,562.00	-	0.00%
Davidson Kempner Capital Management		42,312,656.00	0.00%	n/a		605,148.00	-	0.00%
Delaware Investment Advisors		224,931,013.00	0.00%	n/a		949,489.00	-	0.00%
DePrince, Race and Zollo		129,509,884.00	0.00%	n/a		536,042.00	-	0.00%
DiamondBack Capital Management		680,646.00	0.00%	n/a		310,929.00	-	0.00%
Dimensional Fund Advisors		173,521,923.00	0.00%	n/a		986,083.00	-	0.00%
Dodge & Cox, Inc.		398,573,563.00	0.00%	n/a		549,374.00	-	0.00%
Donald Smith & Company, Inc.		127,676,937.00	0.00%	n/a		683,746.00	-	0.00%
Ellis Lake Capital Management		50,474,077.00	0.00%	n/a		156,412.00	-	0.00%
Elm Ridge Capital Management		35,098,945.00	0.00%	n/a		473,367.00	-	0.00%
Eminence Capital		51,145,438.00	0.00%	n/a		621,423.00	-	0.00%
Evergreen Pacific Partners		24,605,579.00	0.00%	n/a		387,146.00	-	0.00%
FdG Associates		8,720,326.00	0.00%	n/a		82,362.00	-	0.00%
Fillmore Capital Partners		39,338,592.00	0.00%	n/a		493,940.00	-	0.00%
First Eagle Investment Management		201,296,482.00	0.00%	n/a		1,155,943.00	-	0.00%
Francisco Partners		17,341,882.00	0.00%	n/a		428,684.00	-	0.00%
Freeman Spogli & Co.		34,451,736.00	0.00%	n/a		537,857.00	-	0.00%
Genesis Asset Managers		101,494,270.00	0.00%	n/a		941,016.00	-	0.00%
Glenview Capital Management		-	0.00%	n/a		248,718.00	-	0.00%
Globeflex Capital		52,337,793.00	0.00%	n/a		346,321.00	-	0.00%
GoldenTree Asset Management		43,516,434.00	0.00%	n/a		506,487.00	-	0.00%
Goldman Sachs & Co. (FI)		260,402,446.00	0.00%	n/a		523,574.00	-	0.00%
Goldman Sachs & Co. (PE)		58,355,729.00	0.00%	n/a		449,365.00	-	0.00%
Graham Partners, Inc.		43,957,797.00	0.00%	n/a		472,759.00	-	0.00%
Harding Loevner		169,546.00	0.00%	n/a		318,933.00	-	0.00%
HealthCor Management		11,111,183.00	0.00%	n/a		561,182.00	-	0.00%
Hexam Capital Partners		101,732,094.00	0.00%	n/a		620,487.00	-	0.00%
Highbridge Principle Strategies		9,240,000.00	0.00%	n/a		235,196.00	-	0.00%
Highclere International Investors Ltd.		74,716,930.00	0.00%	n/a		562,362.00	-	0.00%

School Employees Retirement System

Utilization Report of Ohio-Qualified Agents and Managers

(Public/Private Markets -- U.S. Equity/Int'l/Fixed Income/Real Estate/Private Equity)

Reporting Period 07/1/11 - 06/30/2013

Investment Management Firms Retained by Public Fund	Ohio-Qualified Investment Manager?	Total Assets Under Management	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets		Assets Managed by Ohio-Qualified Investment Mgmt Firms As % of All Investment Managers Under Contract With SERS		Compensation Paid to All Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	% of Total Compensation Paid That is Paid to Ohio-Qualified Investment Managers
			Firms as % of Total SERS Assets	0.00%	n/a	Contract With SERS	Investment Managers	Investment Managers	
INTECH Investment Management		318,930,949.00	0.00%	n/a		915,199.00	-	0.00%	
INVESCO Asset Management		37,964,428.00	0.00%	n/a		41,841.00	-	0.00%	
INVESCO Realty Advisors		48,986,549.00	0.00%	n/a		276,792.00	-	0.00%	
J. P. Morgan Investment Management (FI)	Yes	242,851,546.00	2.18%	n/a		548,024.00	548,024.00	0.68%	
J. P. Morgan Investment Management (PE)	Yes	103,872,883.00	0.93%	n/a		1,341,361.00	1,341,361.00	1.65%	
J. P. Morgan Investment Management (RE)	Yes	123,414,347.00	1.11%	n/a		1,032,758.00	1,032,758.00	1.27%	
JAT Capital Management		20,419,283.00	0.00%	n/a		269,304.00	-	0.00%	
Johnson Investment Counsel, Inc.	Yes	124,072,266.00	1.11%	n/a		254,765.00	254,765.00	0.31%	
Karsch Capital Management		3,556,559.00	0.00%	n/a		176,582.00	-	0.00%	
King Street Capital Management		37,303,583.00	0.00%	n/a		825,048.00	-	0.00%	
Kohlberg & Company		45,443,027.00	0.00%	n/a		350,486.00	-	0.00%	
Lansdowne Partners Limited Partnership		-	0.00%	n/a		125,660.00	-	0.00%	
Leonard Green & Partners		44,743,077.00	0.00%	n/a		526,302.00	-	0.00%	
Linden Advisors		5,764,412.00	0.00%	n/a		110,228.00	-	0.00%	
Linsalata Capital Partners	Yes	24,108,639.00	0.22%	n/a		639,936.00	639,936.00	0.79%	
Loomis, Sayles & Company		252,997,749.00	0.00%	n/a		937,496.00	-	0.00%	
Lord, Abbett & Co.		201,802,865.00	0.00%	n/a		1,561,255.00	-	0.00%	
LSV Asset Management		236,234,509.00	0.00%	n/a		1,262,216.00	-	0.00%	
Lubert-Adler Real Estate Partners		58,713,812.00	0.00%	n/a		-	-	0.00%	
Madison Marquette		33,491,844.00	0.00%	n/a		223,590.00	-	0.00%	
Manatuck Hill Partners		29,356,026.00	0.00%	n/a		436,722.00	-	0.00%	
Manning & Napier Advisors	Yes	199,867,619.00	1.79%	n/a		963,687.00	963,687.00	1.19%	
Manulife Asset Management		178,296,725.00	0.00%	n/a		588,403.00	-	0.00%	
Marathon Asset Management		1,108,902.00	0.00%	n/a		67,694.00	-	0.00%	
Mariner Investment Group		74,604,644.00	0.00%	n/a		1,078,080.00	-	0.00%	
Mason Wells		34,083,587.00	0.00%	n/a		831,098.00	-	0.00%	
Meditor European Hedge Fund		31,319,492.00	0.00%	n/a		624,493.00	-	0.00%	
Mondrian Investment Partners Limited		511,900.00	0.00%	n/a		670,250.00	-	0.00%	
Monomoy Capital Partners		6,662,085.00	0.00%	n/a		83,470.00	-	0.00%	
Neuberger Berman		75,412.00	0.00%	n/a		427,036.00	-	0.00%	
Oak Hill Capital Partners		33,825,351.00	0.00%	n/a		676,069.00	-	0.00%	
Oaktree Capital Management		28,171,030.00	0.00%	n/a		638,228.00	-	0.00%	
Odyssey Investment Partners		54,997,970.00	0.00%	n/a		686,767.00	-	0.00%	
Oxford Asset Management		36,505,984.00	0.00%	n/a		305,697.00	-	0.00%	
Pacific Investment Management Company		71,196,745.00	0.00%	n/a		345,062.00	-	0.00%	
PENN Capital Management		64,760,996.00	0.00%	n/a		663,839.00	-	0.00%	
Peppertree Partners	Yes	16,808,063.00	0.15%	n/a		60,864.00	60,864.00	0.07%	
Pharo Management		41,764,884.00	0.00%	n/a		759,369.00	-	0.00%	
Primus Venture Partners	Yes	42,313,005.00	0.38%	n/a		744,314.00	744,314.00	0.92%	
Prudential Real Estate Investors		127,664,793.00	0.00%	n/a		1,186,653.00	-	0.00%	
Quantum Energy Partners		43,370,993.00	0.00%	n/a		1,342,845.00	-	0.00%	
Regiment Capital Management		71,807,544.00	0.00%	n/a		875,085.00	-	0.00%	
Rockhampton		35,873,728.00	0.00%	n/a		624,883.00	-	0.00%	
Rockspring Property Investment Managers		33,872,892.00	0.00%	n/a		596,387.00	-	0.00%	
RREEF Real Estate Investors		75,627,040.00	0.00%	n/a		1,062,545.00	-	0.00%	
Russell Implementation Services		-	0.00%	n/a		81,235.00	-	0.00%	
Samlyn Capital		21,372,143.00	0.00%	n/a		580,140.00	-	0.00%	
Silver Lake Partners		29,686,335.00	0.00%	n/a		537,611.00	-	0.00%	
Stark Offshore Management, LLC		703,334.00	0.00%	n/a		1,914.00	-	0.00%	
State Street Global Advisors		1,813,489,367.00	0.00%	n/a		148,821.00	-	0.00%	
Stone Harbor Investment Partners		70,874,899.00	0.00%	n/a		358,653.00	-	0.00%	
Swander Pace Capital Partners		49,806,995.00	0.00%	n/a		913,859.00	-	0.00%	

School Employees Retirement System

Utilization Report of Ohio-Qualified Agents and Managers

(Public/Private Markets -- U.S. Equity/Int'l/Fixed Income/Real Estate/Private Equity)

Reporting Period 07/1/11 - 06/30/2013

Investment Management Firms Retained by Public Fund	Ohio- Qualified Investment Manager?	Total Assets Under Management	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets		Assets Managed by Ohio-Qualified Investment Mgmt Firms As % of All Investment Managers Under Contract With SERS		Compensation Paid to All Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	% of Total Compensation Paid That is Paid to Ohio-Qualified Investment Managers
			0.00%	0.00%	n/a	n/a			
Taconic Capital Advisors		51,453,612.00	0.00%	n/a	600,256.00	-	0.00%		
Thomas H. Lee Partners		66,853,451.00	0.00%	n/a	780,906.00	-	0.00%		
Transportation Resource Partners		22,433,203.00	0.00%	n/a	405,417.00	-	0.00%		
TT International Investment Management		289,436.00	0.00%	n/a	239,189.00	-	0.00%		
Tudor Investment Corporation		-	0.00%	n/a	591,274.00	-	0.00%		
Turiya Capital Management		13,009,318.00	0.00%	n/a	448,139.00	-	0.00%		
UBS Realty Investors		83,839,612.00	0.00%	n/a	851,873.00	-	0.00%		
ValueAct Capital Management		645,841.00	0.00%	n/a	283,455.00	-	0.00%		
Vaughan Nelson Investment Management		-	0.00%	n/a	516,022.00	-	0.00%		
Viking Global Investors		91,242,190.00	0.00%	n/a	1,301,101.00	-	0.00%		
Visium Asset Management		70,521,512.00	0.00%	n/a	1,314,910.00	-	0.00%		
Walter Scott & Partners Limited		373,721,304.00	0.00%	n/a	2,046,549.00	-	0.00%		
Warburg Pincus		81,417,932.00	0.00%	n/a	1,826,642.00	-	0.00%		
Western Asset Management Company (FI)		311,273,357.00	0.00%	n/a	632,695.00	-	0.00%		
Yannix Fund		17,485,565.00	0.00%	n/a	363,668.00	-	0.00%		
York Capital Management		36,882,023.00	0.00%	n/a	708,496.00	-	0.00%		
Total		11,164,770,357.00	7.86%		81,178,663.00	5,590,584.00	6.89%		

* Fee credits received due to contractual terms regarding performance

** Fee adjustments for overpayment

School Employees Retirement System

Utilization Report of Ohio-Qualified Agents and Managers

(Public/Private Markets -- U.S. Equity/Int'l/Fixed Income/Real Estate/Private Equity)

Reporting Period 07/1/11 - 06/30/2013

Investment Management Firms Retained by Public Fund	Ohio- Qualified Investment Manager?	Total Assets Under Management	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets		Assets Managed by Ohio-Qualified Investment Mgmt Firms As % of All Investment Managers Under Contract With SERS		Compensation Paid to All Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	% of Total Compensation Paid That is Paid to Ohio-Qualified Investment Managers
			0.00%	0.00%	n/a	n/a			
BlackRock Realty	Yes		0.00%	n/a	4,875.00	4,875.00	0.01%		
J. P. Morgan Investment Management (FI)	Yes	242,851,546.00	2.18%	n/a	548,024.00	548,024.00	0.68%		
J. P. Morgan Investment Management (PE)	Yes	103,872,883.00	0.93%	n/a	1,341,361.00	1,341,361.00	1.65%		
J. P. Morgan Investment Management (RE)	Yes	123,414,347.00	1.11%	n/a	1,032,758.00	1,032,758.00	1.27%		
Johnson Investment Counsel, Inc.	Yes	124,072,266.00	1.11%	n/a	254,765.00	254,765.00	0.31%		
Linsalata Capital Partners	Yes	24,108,639.00	0.22%	n/a	639,936.00	639,936.00	0.79%		
Manning & Napier Advisors	Yes	199,867,619.00	1.79%	n/a	963,687.00	963,687.00	1.19%		
Peppertree Partners	Yes	16,808,063.00	0.15%	n/a	60,864.00	60,864.00	0.07%		
Primus Venture Partners	Yes	42,313,005.00	0.38%	n/a	744,314.00	744,314.00	0.92%		
Total		877,308,368.00	7.86%		5,590,584.00	5,590,584.00	6.89%		

Broker/Dealer

1 Subject to taxation in Ohio

2 Authorized to conduct business in Ohio

3 Principal place of business in Ohio/Employs Five People

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