



INVESTMENT REPORT
TO ORSC ON
SB133 IMPLEMENTATION

SEPTEMBER 15, 2011



SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO



SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

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Toll-Free 866-280-7377 • www.ohsers.org

LISA J. MORRIS
Executive Director

HELEN M. NINOS
Deputy Executive Director

September 15, 2011

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

Dear Mr. Hutras,

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, 2011.

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

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**Investment Report to ORSC
On SB133 Implementation**

September 15, 2011

School Employees Retirement System of Ohio

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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 35 firms on the Ohio-qualified agents list for the fiscal year ended June 30, 2011.
- There are 81 firms on the Ohio-qualified managers list for the fiscal year ended June 30, 2011.
- SERS' Ohio-qualified agent and manager utilization reports (Tab 6). The following section highlights results for the current period July 1, 2010 to June 30, 2011 compared to the baseline period July 1, 2003 to June 30, 2004.
 - **Ohio-qualified US Equity Brokers (Exhibits 6a and 6b)**
 - Decrease in dollars traded to \$674.9 million from \$754.9 million
 - Increase in percentage of total dollars traded to 18.7% from 18.3%
 - Decrease in dollar amount of commissions paid to \$463.5 thousand from \$1.1 million
 - Decrease in percentage of total commissions paid to 19.4% from 27.3%
 - **Ohio-qualified Minority US Equity Brokers (Exhibits 6a and 6b)**
 - Increase in dollars traded to \$886.8 thousand from \$0.00 traded
 - Increase in percentage of total commissions paid to 0.02% from 0% traded
 - **Ohio-qualified US Fixed Income Brokers (Exhibits 6c and 6d)**
 - Increase in dollars traded to \$3.9 billion from \$3.7 billion
 - Increase in percentage traded to 26.2% from 23.2%
 - **Ohio-qualified Managers (Exhibits 6e and 6f)**
 - Decrease in dollars under management to \$1.1 billion from \$1.2 billion
 - Decrease in dollars under management as a percent to 11.1% from 15.2%
 - Decrease in dollar amount of fees paid to \$7.1 million from \$7.9 million
 - Decrease in the percentage of total fees paid to 9.1% from 29.4%

Ohio-Qualified Agent Certification Process

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

Ohio Retirement Systems Ohio-Qualified Agent Certification

General Information

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

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

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

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

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

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

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

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

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

(e) Any bank;

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

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

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

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

You may obtain additional and/or current copies of this form, lists of Ohio-qualified agents and minority business enterprises, and information on use of agents by contacting each system or viewing its web site.

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

Instructions (This form may be duplicated)

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

Ohio Public Employees Retirement System of Ohio (OPERS)
Attn: Erick Weis, 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, 2010 through June 30, 2011

I. Firm Information

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

II. Agent Information

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

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

III. Signature

I, the undersigned, state that:

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

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

OHIO RETIREMENT SYSTEMS
Ohio-Qualified Agents and Minority Business Enterprises
For the Reporting Period July 1, 2010 to June 30, 2011

	Agent / Brokerage Firm	Contact Name	Minority Business Enterprise?
1	Ancora Securities, Inc.	Christopher R. Barone	No
2	Baker & Co., Incorporated	Melissa Henahan	No
3	Bartlett & Co. (Reg. Inv. Advisor sub. of Legg Mason, Inc.)	Laura Humphrey	No
4	Blaylock Robert Van, LLC	Timothy O'Brien	No
5	Capital City Securities, LLC	Robert Cargin	No
6	Capital Planners Inc.	Greg Morris	No
7	Citigroup Global Markets Inc. (Smith Barney)	Patrick Boust	No
8	Connors & Co., Inc.	Daniel Burke	No
9	Cowen And Company, LLC	Kevin Reilly	No
10	Cyrus Asset Management	Theron Cyrus	Yes
11	Fifth Third Securities, Inc.	James A. Miehs	No
12	First Command Financial Planning, Inc.	Jamie Jamieson	No
13	Horwitz & Associates, Inc. (Fairway Securities)	Virginia Hayes	No
14	Huntington Investment Company (The) (Huntington Capital Corp.)	John Grant	No
15	Independence Capital Co., Inc.	David W. Toetz	No
16	International Strategy & Investment Group Inc.	Kim-Marie Hasson	No
17	J.P. Morgan Securities, Inc.	Robert Marjan	No
18	KeyBanc Capital Markets Inc.	Jason Maiher	No
19	Lineweaver Financial Group	James S. Lineweaver	No
20	Longbow Securities, LLC	Matthew Griswold	No
21	Merrill Lynch, Pierce, Fenner & Smith Incorporated	Meagan Anderson	No
22	Morgan Stanley & Co. Incorporated	Gard Krause	No
23	Munn Wealth Management	David Munn	No
24	Oppenheimer & Co. Inc.	Dennis McNamara	No
25	Pacific American Securities, LLC	Michelle Morton	Yes
26	Primerica Financial Services	Katie Aurand	No
27	Raymond James & Associates, Inc.	Dennis Meadors	No
28	RBC Capital Markets Corporation	David Stuczynski	No
29	Robert W. Baird & Co., Inc.	Matt Turner	No
30	Ross, Sinclair & Associates, LLC	Omar Ganoom	No
31	Soleil Securities Corporation	Mary Owen	No
32	Stifel, Nicolaus & Company Inc.	Kurt LaLomia	No
33	U.S. Discount Brokerage, Inc. (U.S. Brokerage, Inc.)	Jac Tommasello	No
34	Wells Fargo Advisors, LLC	Dan Tapia	No
35	Western International Securities, Inc. (Voyager Institutional Services, LLC)	Dianne Iannarino/John Schoger	No

Development of the Ohio-Qualified Manager List

- The Ohio pension funds jointly designed the Ohio-Qualified Manager Certification Form.
- The Form included criteria from SB133 necessary to qualify as an Ohio-Qualified Manager, instructions for completing the Form, and mailing instructions.
- SERS agreed to maintain the official list of Ohio-Qualified Managers for all of the Ohio pension funds.
- A Notice was placed in the January 10, 2005 edition of *Pensions & Investments* announcing the availability of the Certification Form.
- SERS mailed copies of the Certification Form to each of the Investment Managers currently retained by any of the Ohio pension funds.
- Additionally, SERS also mailed copies of the Certification Form to firms who had expressed an interest in receiving the Form.
- Each of the Ohio pension funds posted a copy of the Certification Form on their respective websites.
- SERS collected all of the returned Certification Forms and compiled a list of Ohio-Qualified Managers.
- The Ohio-Qualified Manager list is used to report utilization to ORSC annually.
- Currently, there are 81 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 and insurance companies), 5733 (corporation franchise tax), or 5747 (income tax), and
2. Meets one of the following:
 - a. maintains its corporate headquarters or principal place of business in Ohio, or
 - b. employs at least 500 individuals in Ohio, or
 - c. maintains a principal place of business in Ohio and employs at least 20 Ohio residents.

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

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

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

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

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

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

Instructions (This form may be duplicated.)

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

School Employees Retirement System of Ohio (SERS)
Attn: Investment Department, 300 East Broad Street Suite 100 Columbus, Ohio 43215-3746
www.ohsers.org

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

Ohio Public Employees Retirement System, www.opers.org

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

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

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

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

Certification

I. Firm Information

Firm name: _____

Street address: _____

City, State and Zip Code: _____

Contact person's name: _____

Telephone number: _____

Fax number: _____

E-mail address: _____

II. Manager Information

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

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

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

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

For informational purposes (mark if applies):

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

III. Product Information

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

IV. Signature

I, the undersigned, state that:

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

By: Signature _____
Printed Name _____
Title _____

OHIO RETIREMENT SYSTEMS
OHIO-QUALIFIED MANAGERS and Minority Business Enterprises
For the Reporting Period July 1, 2010 to June 30, 2011

	Manager	Contact	City	State	Minority Business
1	AllianceBernstein	Colin Burke	New York	NY	
2	Ancora Advisors LLC	Fred DiSanto	Cleveland	OH	
3	Andrews Advisors Inc.	Michael Andrews	Akron	OH	
4	Apex Capital Management	Jan Terbruggen	Dayton	OH	X
5	Ascent Advisors, LLC	Carlos Reison, Jr.	West Chester	OH	X
6	Athenian Venture Partners	Mary Strother	Athens	OH	
7	Bahl & Gaynor Investment Counsel	Matthew McCormick	Cincinnati	OH	
8	BlackRock Financial Management, Inc.	Donald Perault	New York	NY	
9	Blue Chip Venture Company	Susan Schieman	Cincinnati	OH	
10	Blue Point Capital Partners	David Given	Cleveland	OH	
11	Bowling Portfolio Management	Kathleen Wayner	Cincinnati	OH	X
12	Boyd Watterson Asset Management, LLC	Susan Simi	Cleveland	OH	
13	Brantley Partners	Robert Pinkas	Pepper Pike	OH	
14	Broadleaf Partners, LLC	Bill Hoover	Hudson	OH	
15	Canal Holdings LLC	Kevin Coyne	Twinsburg	OH	
16	Capital Works, LLC	Katy Speer	Cleveland	OH	
17	Charles Schwab Investment Management	Peter Bobick	Richfield	OH	
18	CID Capital	Debbie Morgan	Indianapolis	IN	
19	Cleveland Capital Management LLC	Wade Massad	Rocky River	OH	
20	Conners & Co., Inc.	John Conners	Cincinnati	OH	
21	Cranwood Capital Management LLC	Ferenc Sanderson	Rocky River	OH	
22	Custer Management, Inc. dba Level Partners	Martha Kashner	New Albany	OH	
23	Cyrus Asset Management, LLC	Theron Cyrus	South Euclid	OH	
24	Dayton Development Coalition	Christina Howard	Dayton	OH	
25	Dean Investment Associates, LLC	Stacy Miller	Dayton	OH	
26	Diamond Hill Capital Management, Inc.	Scott Stapleton	Columbus	OH	
27	Elessar Investment Management LLC	Mitch Krahe	Cleveland	OH	
28	Eubel, Brady & Suttman Asset Management	William Hazel	Dayton	OH	
29	FAF Advisors, Inc.	Clint Doroff	Minneapolis	MN	
30	Faubel Financial Group	Roger Faubel	Boardman	OH	
31	Fidelity Investments	Elizabeth Pathe	Smithfield	RI	
32	Fifth Third Asset Management, Inc.	Mark Valentine	Cleveland	OH	
33	First Fiduciary Investment Counsel, Inc.	Mary Anderson	Cleveland	OH	
34	Fort Washington Investment Advisors, Inc.	Michele Hawkins	Cincinnati	OH	
35	Foundation Medical Partners	Lee R. Wrubel, M.D.	Rowayton	CT	
36	Fund Evaluation Group, LLC	William Goslee	Cincinnati	OH	
37	Goode Investment Management, Inc.	Bruce T. Goode	Cleveland	OH	X
38	Gratry & Company	Gregory Tropf	Shaker Heights	OH	
39	Gries Financial LLC	Tina Vieregg	Cleveland	OH	
40	Harloff Capital Management	Dr. Gary J. Harloff	Westlake	OH	
41	Isabella Capital LLC	Margaret Wyant	Cincinnati	OH	
42	J.P. Morgan Investment Management, Inc.	Deborah Gotzmann	New York	NY	
43	James Investment Research	Michelle Kilchenman	Alpha	OH	
44	JDM Investment Counsel, LLC	Erick Zanner	Columbus	OH	X
45	Johnson Investment Counsel	Kurt Terrien	Cincinnati	OH	
46	Kirtland Capital Partners	Michael DeGrandis	Beachwood	OH	
47	Linsalata Capital Partners (FNL Mangement Corp.)	Stephen Perry	Mayfield Heights	OH	
48	Madison Square Investors LLC	Stephen Sexeny	New York	NY	
49	Manning & Napier Advisors, Inc.	Charles Stamey	Dublin	OH	
50	MCM Capital Partners	Kevin Hayes	Beachwood	OH	

OHIO RETIREMENT SYSTEMS
OHIO-QUALIFIED MANAGERS and Minority Business Enterprises
For the Reporting Period July 1, 2010 to June 30, 2011

	Manager	Contact	City	State	Minority Business
51	Meeder Financial	Ruth Kirkpatrick	Dublin	OH	
52	Mench Financial, Inc.	Thomas Mench	Cincinnati	OH	
53	Moore & Company Capital Management	Steven Moore	Columbus	OH	X
54	Morgan Stanley Investment Management, Inc.	Teresa E. Martini	New York	NY	
55	Morgenthaler Venture Partners	Theodore Laufik	Cleveland	OH	
56	Nottingham Investment Advisers, Ltd.	Douglas McPeck	Cincinnati	OH	
57	OJM Group	Dinah Bird	Cincinnati	OH	
58	Opus Capital Management, Inc.	Jakki Haussler	Cincinnati	OH	X
59	Parlan Financial Corp.	Helen Bolanis	Toledo	OH	
60	PNC Capital Advisors, LLC (Allegiant Asset Mgmt. Co.)	David J. Gorny	Baltimore	MD	
61	Primerica Financial Services	Katie Aurand	Euclid	OH	
62	Primus Capital Partners, Inc.	Dominic Offredo	Cleveland	OH	
63	Reservoir Venture Partners	Curtis Crocker	Columbus	OH	
64	Riazzi Asset Management LLC	John Riazzi	Dayton	OH	
65	River Cities Capital Funds (Mayfield & Robinson, Inc.)	Daniel Fleming	Cincinnati	OH	
66	RiverPoint Capital Management Investment Advisors	Pamela Schmitt	Cincinnati	OH	
67	Robert W. Baird & Co., Inc.	Michael Perrini	Columbus	OH	
68	RockBridge Capital, LLC	Brett Alexander	Columbus	OH	
69	Sovereign Asset Management	Donald Sazdanoff	Mansfield	OH	
70	Stifel, Nicolaus & Company, Incorporated	Michael Conley	St. Louis	MO	
71	Summit Investment Partners, Inc.	Gary Rodmaker	Cincinnati	OH	
72	Sunbridge Partners, Inc.	John Gannon	Beachwood	OH	
73	The Riverside Company	Béla Schwartz	Cleveland	OH	
74	THE RULE Wealth Management LLC	Charles Davis	Louisville	OH	
75	Tillar-Wenstrup Advisors, LLC	Stephen Wenstrup	Dayton	OH	
76	Trend Dynamics Inc.	John Webb	Beachwood	OH	
77	Triathlon Medical Ventures, LLC	Susan Schieman	Cincinnati	OH	
78	Victory Capital Management Inc.	Lori Swain	Cleveland	OH	
79	Western Asset Management Co.	Joseph Carieri	Pasadena	CA	
80	Winfield Associates, Inc.	Christopher Baker	Cleveland	OH	
81	Winslow Asset Management	Kara Lewis	Beachwood	OH	



GO

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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, 2011, SERS' investment rate of return was 20.89% – above its own policy benchmark of 17.79%. 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 \(Investment Section\)](#)

[Annual Investment Plan](#)

[Investment Performance Chart - FY 1985-2011](#)

[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.



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.

SERS Investment Manager Search Process

- SERS' Board 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 invites finalists to present to SERS' Board.
- SERS' Board selects Investment Managers based on Staff recommendations and the Investment Managers' finalist presentation.



SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

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

LISA J. MORRIS
Executive Director

HELEN M. NINOS
Deputy Executive Director

June 30, 2011

*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 614-340-1825 with any questions about our Ohio broker program.

Sincerely,

Terri Martin

Terri Martin
Investment Operations

/tmm

Enclosure

RETIREMENT BOARD

BARBRA M. PHILLIPS
Chair

MADONNA D. FARAGHER
Vice-Chair

MARK E. ANDERSON
Employee Member

NANCY D. EDWARDS
Appointed Member

MARY ANN HOWELL
Retiree Member

CATHERINE D. MOSS
Retiree Member

JAMES A. ROSSLER, JR.
Appointed Member

RICHARD W. SENSENBRENNER
Appointed Member

BEVERLY A. WOOLRIDGE
Employee Member

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		4,102,882.41	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		4,102,882.41	4,102,882.41	
AMERICAN BROKERAGE SERVICES INC	No	No	184,544.69	4,127,192,610.48		3,690.03	4,102,882.41		4,102,882.41	4,102,882.41	
AMERICAN TECHNOLOGY RESEARCH INC	No	No	845,831.98	4,127,192,610.48		290.25	4,102,882.41		4,102,882.41	4,102,882.41	
APS FINANCIAL CORP	No	No	320,135.57	4,127,192,610.48		285.00	4,102,882.41		4,102,882.41	4,102,882.41	
ARNHOLD and S.BIECHROEDER,INC	No	No	276,803.40	4,127,192,610.48		11,028.64	4,102,882.41		4,102,882.41	4,102,882.41	
AUTRANET	No	No	11,637,184.22	4,127,192,610.48		3,324.00	4,102,882.41		4,102,882.41	4,102,882.41	
B RILEY AND CO INC.	No	No	950,572.84	4,127,192,610.48		22,052.00	4,102,882.41	0.5375%	4,102,882.41	4,102,882.41	
BAIRD, ROBERT W., and COMPANY INC.	Yes	No	11,033,642.49	4,127,192,610.48	0.2673%	31,228.40	4,102,882.41		4,102,882.41	4,102,882.41	
BANCAMERICA SECURITIES INC	No	No	19,483,869.90	4,127,192,610.48		-	4,102,882.41		4,102,882.41	4,102,882.41	
BANK OF NEW ENGLAND, N.A.M.F. CU	No	No	1,176,185.00	4,127,192,610.48		13,834.00	4,102,882.41		4,102,882.41	4,102,882.41	
BANK OF NEW YORK	No	No	24,625,388.27	4,127,192,610.48		9,461.00	4,102,882.41	0.2306%	4,102,882.41	4,102,882.41	
BB&T CAPITAL MARKETS	Yes	No	4,675,504.51	4,127,192,610.48	0.1133%	93,249.50	4,102,882.41		4,102,882.41	4,102,882.41	
BEAR STEARNS and CO INC	No	No	40,307,382.81	4,127,192,610.48		545.00	4,102,882.41		4,102,882.41	4,102,882.41	
BECKER BURKE ASSOCIATES INC.IBBC	No	No	871,959.16	4,127,192,610.48		15,421.50	4,102,882.41		4,102,882.41	4,102,882.41	
BERNSTEIN, SANFORD C., and CO.,	No	No	12,846,012.75	4,127,192,610.48		1,205.00	4,102,882.41		4,102,882.41	4,102,882.41	
BLAYLOCK AND PARTNERS, L.P.	No	No	631,861.03	4,127,192,610.48		9,872.00	4,102,882.41		4,102,882.41	4,102,882.41	
BNP PARIBAS SECURITIES CORP/BOND	No	No	16,999,347.63	4,127,192,610.48		471.00	4,102,882.41	0.0115%	4,102,882.41	4,102,882.41	
BOSTON INSTITUTIONAL SERVICES, I	Yes	No	121,464.71	4,127,192,610.48	0.0029%	-	4,102,882.41		4,102,882.41	4,102,882.41	
BOSTON SAFE DEPOSIT and TRUST CO	No	No	18,083.00	4,127,192,610.48		770.00	4,102,882.41		4,102,882.41	4,102,882.41	
BREAN MURRAY, FOSTER (THRU 352)	No	No	390,848.72	4,127,192,610.48		22,446.20	4,102,882.41		4,102,882.41	4,102,882.41	
BRIDGE TRADING COMPANY	No	No	12,516,577.20	4,127,192,610.48		257,191.97	4,102,882.41		4,102,882.41	4,102,882.41	
BROWN BROTHERS HARRIMAN and CO	No	No	13,460.00	4,127,192,610.48		6,083.35	4,102,882.41		4,102,882.41	4,102,882.41	
B-TRADE SERVICES LLC	No	No	140,838,425.74	4,127,192,610.48		5,052.70	4,102,882.41		4,102,882.41	4,102,882.41	
BUCKINGHAM RESEARCH GROUP INC.	No	No	3,430,984.92	4,127,192,610.48		67,480.31	4,102,882.41		4,102,882.41	4,102,882.41	
BURNS FRY HOARE GOVETT INC	No	No	2,147,180.68	4,127,192,610.48		28,352.00	4,102,882.41		4,102,882.41	4,102,882.41	
CANTOR FITZGERALD and CO INC	No	No	48,190,058.25	4,127,192,610.48		308.95	4,102,882.41		4,102,882.41	4,102,882.41	
CAPITAL INSTITUTIONAL SERVICES	No	No	27,032,683.48	4,127,192,610.48		33,906.25	4,102,882.41		4,102,882.41	4,102,882.41	
CARLIN EQUITIES	No	No	229,648.61	4,127,192,610.48		10,445.00	4,102,882.41		4,102,882.41	4,102,882.41	
CHARLES SCHWAB	No	No	17,934,814.62	4,127,192,610.48		87,745.50	4,102,882.41	2.1386%	4,102,882.41	4,102,882.41	
CITATION GROUP/IBCC CLRG	No	No	8,077,033.07	4,127,192,610.48		655.00	4,102,882.41		4,102,882.41	4,102,882.41	
CITIGROUP GLOBAL MARKETS INC.	Yes	No	71,418,875.39	4,127,192,610.48	1.7304%	521.00	4,102,882.41		4,102,882.41	4,102,882.41	
CJS SECURITIES	No	No	239,468.72	4,127,192,610.48		5,210.00	4,102,882.41		4,102,882.41	4,102,882.41	
CORRESPONDENT SERVICE CORPORATIO	No	No	999,947.53	4,127,192,610.48		11,414.75	4,102,882.41		4,102,882.41	4,102,882.41	
CREDIT RESEARCH and TRADING L. L	No	No	1,331,654.70	4,127,192,610.48		105.00	4,102,882.41		4,102,882.41	4,102,882.41	
CRUTTENDEN and COMPANY	No	No	3,598,877.13	4,127,192,610.48		50.00	4,102,882.41		4,102,882.41	4,102,882.41	
DAVENPORT and CO OF VIRGINIA INC	No	No	36,734.83	4,127,192,610.48		365.00	4,102,882.41		4,102,882.41	4,102,882.41	
DAVIDSON (D.A.) and CO INC-NSCC	No	No	28,005.50	4,127,192,610.48		176,093.52	4,102,882.41		4,102,882.41	4,102,882.41	
DELAFIELD HAMBRECHT, INC.	No	No	71,351.08	4,127,192,610.48		484.00	4,102,882.41		4,102,882.41	4,102,882.41	
DEUTSCHE BANK	No	No	262,706,569.54	4,127,192,610.48		1,374.00	4,102,882.41		4,102,882.41	4,102,882.41	
DIRECT ACCESS BROKERAGE SERVICES	No	No	688,462.08	4,127,192,610.48		428.00	4,102,882.41		4,102,882.41	4,102,882.41	
DOMINION SECURITIES	No	No	4,623,007.81	4,127,192,610.48		8,648.00	4,102,882.41	0.2108%	4,102,882.41	4,102,882.41	
DOUGHERTY COMPANY	No	No	279,178.81	4,127,192,610.48		340.00	4,102,882.41		4,102,882.41	4,102,882.41	
E* TRADE SECURITIES, INC.	No	No	939,139.24	4,127,192,610.48		14,622.50	4,102,882.41		4,102,882.41	4,102,882.41	
EDWARDS (A.G.) and SONS INC	Yes	No	5,210,105.26	4,127,192,610.48	0.1262%	1,060.00	4,102,882.41		4,102,882.41	4,102,882.41	
ENGELMAN SECURITIES	No	No	676,479.10	4,127,192,610.48		1,914.00	4,102,882.41		4,102,882.41	4,102,882.41	
FACTSET DATA SYSTEMS	No	No	6,396,608.92	4,127,192,610.48		12,221.85	4,102,882.41		4,102,882.41	4,102,882.41	
FERRIS BAKER	No	No	443,343.08	4,127,192,610.48		1,497.00	4,102,882.41		4,102,882.41	4,102,882.41	
FIDELITY CAPITAL MARKETS (rtsc)	No	No	2,231,163.16	4,127,192,610.48		92,459.30	4,102,882.41		4,102,882.41	4,102,882.41	
FIRST ALBANY CORP.	No	No	4,711,329.98	4,127,192,610.48							
FIRST ANALYSIS SECURITIES CORP	No	No	712,015.08	4,127,192,610.48							
FIRST BOSTON	No	No	56,171,127.23	4,127,192,610.48							

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 through Ohio- Qualified Broker/ Dealers	% of Total Trades Executed through Ohio- Qualified Dealers	Commissions Paid To All Broker/Dealers	Commissions Paid To All Ohio-Qualified Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	\$ Amount of Trades Executed through Ohio-Qualified Minority Broker / Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
FIRST SOUTHWEST COMPANY	No	No	84,934.20	4,127,192,610.48		692.00	4,102,882.41		4,102,882.41		
FOX-PITT KELTON INC.	No	No	7,806,570.23	4,127,192,610.48		10,107.50	4,102,882.41		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		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		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		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		4,102,882.41		
GERSON LEHRMAN GROUP BROKIERAGE	No	No	278,344.02	4,127,192,610.48		265.00	4,102,882.41		4,102,882.41		
GIRARD SECURITIES, INC.	No	No	18,290.63	4,127,192,610.48		90.00	4,102,882.41		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		4,102,882.41		
GORDON HASKETT CAPITAL CORP	No	No	145,848.90	4,127,192,610.48		125.00	4,102,882.41		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		4,102,882.41		
GRISWOLD COMPANY	No	No	2,086,776.20	4,127,192,610.48		1,782.00	4,102,882.41		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		4,102,882.41		
HARBORSIDE SECURITIES	No	No	4,150,762.97	4,127,192,610.48		5,542.00	4,102,882.41		4,102,882.41		
HIBERNIA SOUTHCOST CAPITAL INC.	No	No	1,085,017.54	4,127,192,610.48		3,050.00	4,102,882.41		4,102,882.41		
HOEFER and ARNETT INC.	No	No	235,917.73	4,127,192,610.48		617.00	4,102,882.41		4,102,882.41		
IMPERIAL CAPITAL LLC	No	No	331,831.70	4,127,192,610.48		775.00	4,102,882.41		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		4,102,882.41		
IND RESEARCH GROUP LLC CIO BEAR	No	No	51,807.30	4,127,192,610.48		122.00	4,102,882.41		4,102,882.41		
INSTINET	No	No	65,844,901.47	4,127,192,610.48		79,979.14	4,102,882.41		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		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		4,102,882.41		
INVESTORS BANK and TRUST CO	No	No	196,756.00	4,127,192,610.48		-	4,102,882.41		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		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		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		4,102,882.41		
JMP SECURITIES	No	No	2,519,872.64	4,127,192,610.48		4,679.00	4,102,882.41		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		4,102,882.41		
JOHN G KINNARD	No	No	716,880.29	4,127,192,610.48		2,635.00	4,102,882.41		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		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		4,102,882.41		
JP MORGAN CHASE BANK	Yes	No	61,870,366.03	4,127,192,610.48	1.4991%	40,114.00	4,102,882.41	0.9777%	4,102,882.41		
KAUFMAN BROTHERS	No	No	1,040,575.16	4,127,192,610.48		2,521.50	4,102,882.41		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		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		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		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		4,102,882.41		
LAZARD FRERES and CO.	No	No	699,795.04	4,127,192,610.48		560.00	4,102,882.41		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		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%	4,102,882.41		
LEHMAN BROTHERS INC.	No	No	86,649,089.63	4,127,192,610.48		124,379.40	4,102,882.41		4,102,882.41		
LIQUIDNET INC	No	No	74,070,467.45	4,127,192,610.48		67,779.20	4,102,882.41		4,102,882.41		
LYNCH JONES and RYAN INC.	Yes	No	89,217,927.80	4,127,192,610.48	1.6771%	89,551.42	4,102,882.41	2.3289%	4,102,882.41		
MANUFACTURERS and TRADERS TRUST	No	No	22,192.00	4,127,192,610.48		-	4,102,882.41		4,102,882.41		
MANUFACTURERS NATIONAL BANK OF D	No	No	40,159,634.20	4,127,192,610.48		1,765.00	4,102,882.41		4,102,882.41		
MAXCOR FINANCIAL INC.	No	No	1,437,786.52	4,127,192,610.48		22,135.00	4,102,882.41		4,102,882.41		
MCDONALD and COMPANY SECURITIES.	Yes	No	13,139,560.21	4,127,192,610.48	0.3184%	358,615.72	4,102,882.41	0.5395%	4,102,882.41		
MERRILL LYNCH	Yes	No	256,437,921.72	4,127,192,610.48	6.2134%	3,955.00	4,102,882.41	8.7406%	4,102,882.41		
MERRILL CURHAN FORD and CO.	No	No	456,221.87	4,127,192,610.48		1,718.00	4,102,882.41		4,102,882.41		
MIDWEST RESEARCH SECURITIES	No	No	531,174.80	4,127,192,610.48		30,766.00	4,102,882.41		4,102,882.41		
MILLER, TABAK and CO LLC	No	No	37,827,615.52	4,127,192,610.48		2,722.00	4,102,882.41		4,102,882.41		
MUSK, INC.	No	No	567,546.74	4,127,192,610.48		-	4,102,882.41		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 through Ohio- Qualified Broker/ Dealers	\$ Amount of Trades Executed with All Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All 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
MONTROSE SECURITIES EQUITIES	No	No	5,801,598.50	4,127,192,610.48	4,127,192,610.48	14,295.00	4,102,882.41	4,102,882.41	4,102,882.41	
MOORS and CABOT INC/IPO TRACKING	No	No	1,292,016.96	4,127,192,610.48	4,127,192,610.48	1,258.00	4,102,882.41	4,102,882.41	4,102,882.41	
MORGAN STANLEY and CO., INCORPOR	No	No	107,990,167.65	4,127,192,610.48	4,127,192,610.48	48,219.50	4,102,882.41	4,102,882.41	4,102,882.41	
MORGAN,KEEGAN and CO.	No	No	1,994,467.33	4,127,192,610.48	4,127,192,610.48	4,318.85	4,102,882.41	4,102,882.41	4,102,882.41	
NATIONAL FINANCIAL SERVICES CORP	No	No	10,037,271.12	4,127,192,610.48	4,127,192,610.48	11,703.05	4,102,882.41	4,102,882.41	4,102,882.41	
NEEDHAM and CO	No	No	4,067,264.86	4,127,192,610.48	4,127,192,610.48	13,946.44	4,102,882.41	4,102,882.41	4,102,882.41	
NEUBERGER and BERMAN	No	No	714,223.05	4,127,192,610.48	4,127,192,610.48	204.00	4,102,882.41	4,102,882.41	4,102,882.41	
NO BROKER OR BROKER UNKNOWN	No	No	31,984,147.90	4,127,192,610.48	4,127,192,610.48	20,417.33	4,102,882.41	4,102,882.41	4,102,882.41	
NO BROKER REQUIRED	No	No	245,292.31	4,127,192,610.48	4,127,192,610.48	87.00	4,102,882.41	4,102,882.41	4,102,882.41	
NORTHERN TRUST COMPANY-TRUST	No	No	1,015,119.00	4,127,192,610.48	4,127,192,610.48	-	4,102,882.41	4,102,882.41	4,102,882.41	
NUTMEG SECURITIES	No	No	6,859.83	4,127,192,610.48	4,127,192,610.48	45.00	4,102,882.41	4,102,882.41	4,102,882.41	
NYFX TRANSACTIONS SERVICES #3	No	No	1,972,522.29	4,127,192,610.48	4,127,192,610.48	1,200.00	4,102,882.41	4,102,882.41	4,102,882.41	
OIEN SECURITIES, INC	No	No	233,711.78	4,127,192,610.48	4,127,192,610.48	433.00	4,102,882.41	4,102,882.41	4,102,882.41	
OPPENHEIMER and CO. INC.	No	No	15,082,871.39	4,127,192,610.48	4,127,192,610.48	30,966.99	4,102,882.41	4,102,882.41	4,102,882.41	
PACIFIC CREST SECURITIES	No	No	139,885.00	4,127,192,610.48	4,127,192,610.48	614.00	4,102,882.41	4,102,882.41	4,102,882.41	
PACIFIC GROWTH EQUITIES	No	No	9,205,981.95	4,127,192,610.48	4,127,192,610.48	33,145.31	4,102,882.41	4,102,882.41	4,102,882.41	
PCS SECURITIES INC.	No	No	1,428,467.90	4,127,192,610.48	4,127,192,610.48	2,370.00	4,102,882.41	4,102,882.41	4,102,882.41	
PELLINOR SECURITIES CORP	No	No	2,065,247.24	4,127,192,610.48	4,127,192,610.48	6,875.67	4,102,882.41	4,102,882.41	4,102,882.41	
PERSHING LLC	No	No	6,427,420.80	4,127,192,610.48	4,127,192,610.48	10,048.00	4,102,882.41	4,102,882.41	4,102,882.41	
PRINCETON SECURITIES	No	No	3,895,729.13	4,127,192,610.48	4,127,192,610.48	2,593.00	4,102,882.41	4,102,882.41	4,102,882.41	
PRUDENTIAL EQUITY GROUP	Yes	No	50,255,570.41	4,127,192,610.48	4,127,192,610.48	80,608.00	4,102,882.41	4,102,882.41	4,102,882.41	1.9647%
PULSE TRADING LLC	No	No	9,252,924.55	4,127,192,610.48	4,127,192,610.48	11,078.00	4,102,882.41	4,102,882.41	4,102,882.41	
PUNK,ZIEGEL, KNOELLUPO TRACKING	No	No	9,270.00	4,127,192,610.48	4,127,192,610.48	30.00	4,102,882.41	4,102,882.41	4,102,882.41	
QUAKER SECURITIES INC	No	No	2,717,538.70	4,127,192,610.48	4,127,192,610.48	3,546.00	4,102,882.41	4,102,882.41	4,102,882.41	
QUICK and REILLY	No	No	6,576,195.10	4,127,192,610.48	4,127,192,610.48	7,264.00	4,102,882.41	4,102,882.41	4,102,882.41	
RAYMOND,JAMES and ASSOC. INC.	Yes	No	5,792,629.50	4,127,192,610.48	4,127,192,610.48	16,197.70	4,102,882.41	4,102,882.41	4,102,882.41	0.3948%
RBC DAIN RAUSCHER INC.	Yes	No	19,330,092.49	4,127,192,610.48	4,127,192,610.48	48,513.67	4,102,882.41	4,102,882.41	4,102,882.41	1.1824%
RENAISSANCE CAPITAL CORP.	No	No	278,867.16	4,127,192,610.48	4,127,192,610.48	225.00	4,102,882.41	4,102,882.41	4,102,882.41	
ROCHDALE SECURITIES CORPORATION	No	No	4,014,520.57	4,127,192,610.48	4,127,192,610.48	3,939.50	4,102,882.41	4,102,882.41	4,102,882.41	
ROCKHOUSE SECURITIES LLC	No	No	250,549.18	4,127,192,610.48	4,127,192,610.48	358.00	4,102,882.41	4,102,882.41	4,102,882.41	
ROSENBLATT SECURITIES INC	No	No	8,768,231.28	4,127,192,610.48	4,127,192,610.48	6,492.00	4,102,882.41	4,102,882.41	4,102,882.41	
SANDERS MORRIS MUNDY	No	No	644,530.11	4,127,192,610.48	4,127,192,610.48	1,172.00	4,102,882.41	4,102,882.41	4,102,882.41	
SANDLER O'NEILL and PARTNERS LP	No	No	207,152.13	4,127,192,610.48	4,127,192,610.48	400.00	4,102,882.41	4,102,882.41	4,102,882.41	
SECOND STREET SECURITIES INC	No	No	3,750,911.97	4,127,192,610.48	4,127,192,610.48	6,080.00	4,102,882.41	4,102,882.41	4,102,882.41	
SEIDLER COMPANIES	No	No	122,054.85	4,127,192,610.48	4,127,192,610.48	245.00	4,102,882.41	4,102,882.41	4,102,882.41	
SESLIA SECURITIES	No	No	473,285.07	4,127,192,610.48	4,127,192,610.48	1,808.00	4,102,882.41	4,102,882.41	4,102,882.41	
SG COWEN and COMPANY	Yes	No	8,959,705.18	4,127,192,610.48	4,127,192,610.48	16,616.00	4,102,882.41	4,102,882.41	4,102,882.41	0.4050%
SIBI-SUNGARD INSTITUTIONAL BROKE	No	No	1,109,005.11	4,127,192,610.48	4,127,192,610.48	1,540.00	4,102,882.41	4,102,882.41	4,102,882.41	
SIDOTI AND COMPANY, LLC	No	No	251,408.93	4,127,192,610.48	4,127,192,610.48	615.00	4,102,882.41	4,102,882.41	4,102,882.41	
SIMMONS and COMPANY INTERNATIONAL	No	No	1,998,370.79	4,127,192,610.48	4,127,192,610.48	4,446.00	4,102,882.41	4,102,882.41	4,102,882.41	
SOUNDVIEW FINANCIAL GROUP	No	No	1,945,019.25	4,127,192,610.48	4,127,192,610.48	3,151.00	4,102,882.41	4,102,882.41	4,102,882.41	
SOUTHWEST SECURITIES, INC.	No	No	20,740,451.13	4,127,192,610.48	4,127,192,610.48	32,134.69	4,102,882.41	4,102,882.41	4,102,882.41	
SSB-CUSTODIAN	No	No	105,629,221.26	4,127,192,610.48	4,127,192,610.48	42.00	4,102,882.41	4,102,882.41	4,102,882.41	
STANDARD AND POOR'S SECURITIES	No	No	9,946,661.04	4,127,192,610.48	4,127,192,610.48	21,032.00	4,102,882.41	4,102,882.41	4,102,882.41	
STATE STREET BROKERAGE	No	No	691,991,090.27	4,127,192,610.48	4,127,192,610.48	351,307.63	4,102,882.41	4,102,882.41	4,102,882.41	
STEPHENS INC	No	No	1,613,605.38	4,127,192,610.48	4,127,192,610.48	1,094.00	4,102,882.41	4,102,882.41	4,102,882.41	
STERNE,AGEE and LEACH INC	No	No	586,532.44	4,127,192,610.48	4,127,192,610.48	35.00	4,102,882.41	4,102,882.41	4,102,882.41	0.0009%
STIFEL NICOLAUS CO.	Yes	No	30,098.58	4,127,192,610.48	4,127,192,610.48	35.00	4,102,882.41	4,102,882.41	4,102,882.41	
SUNBELT SECURITIES	No	No	3,827,427.79	4,127,192,610.48	4,127,192,610.48	7,546.17	4,102,882.41	4,102,882.41	4,102,882.41	
SUNGUARD INSTITUTIONAL BROKERAGE	No	No	690,336.70	4,127,192,610.48	4,127,192,610.48	1,755.00	4,102,882.41	4,102,882.41	4,102,882.41	
SUNTRUST CAPITAL MARKETS, INC.	Yes	No	5,518,573.23	4,127,192,610.48	4,127,192,610.48	11,484.00	4,102,882.41	4,102,882.41	4,102,882.41	0.2799%
THEMIS TRADING LLC	No	No	3,768,423.79	4,127,192,610.48	4,127,192,610.48	3,837.00	4,102,882.41	4,102,882.41	4,102,882.41	

School Employees Retirement System

U.S. Equity Broker / Dealer Report

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

Ohio- Qualified Broker/ Dealer?	Ohio- Qualified Minority Broker/ Dealer?	Broker/Dealer Retained by Public Fund	\$ 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	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
No	No	THOMAS WEISEL PARTNERS, LLC	6,673,183.22	4,127,192,610.48	2.8679%	17,320.15	4,102,882.41			
No	No	THOMSON INSTITUTIONAL SERVICES I	387,495.28	4,127,192,610.48		365.00	4,102,882.41			
No	No	U.S. BANCORP PIPER JAFFRAY INC	16,799,722.87	4,127,192,610.48		40,873.58	4,102,882.41			
No	No	U.S. CLEARING CORP	517,738.87	4,127,192,610.48		739.00	4,102,882.41			
Yes	No	UBS WARBURG LLC	122,489,546.18	4,127,192,610.48	2.9679%	221,966.57	4,102,882.41	5.4100%		
No	No	UNTERBERG HARRIS	16,839,566.93	4,127,192,610.48		64,169.51	4,102,882.41			
No	No	UNX.COM	18,105.19	4,127,192,610.48		22.00	4,102,882.41			
No	No	VERITAS SECURITIES	5,702,240.63	4,127,192,610.48		7,906.00	4,102,882.41			
Yes	No	WACHOVIA	11,827,968.26	4,127,192,610.48	0.2856%	27,479.50	4,102,882.41	0.6698%		
No	No	WAYE SECURITIES LLC	28,161,537.96	4,127,192,610.48		43,987.84	4,102,882.41			
No	No	WEBBUSH MORGAN SECURITIES INCNS	4,420,577.71	4,127,192,610.48		12,416.00	4,102,882.41			
No	No	WEEDEN AND CO.	53,043,225.92	4,127,192,610.48		77,695.20	4,102,882.41			
No	No	WELLS FARGO SECURITIES LLC	2,132,316.51	4,127,192,610.48		6,330.75	4,102,882.41			
No	No	WESTLB PANMURE SECURITIES	242,313.50	4,127,192,610.48		834.00	4,102,882.41			
No	No	WHEAT, FIRST SECURITIES	628,460.93	4,127,192,610.48		827.00	4,102,882.41			
No	No	WHITE CAP TRADING LLC	740,599.35	4,127,192,610.48		1,408.00	4,102,882.41			
No	No	WILLIAM BLAIR	4,036,316.17	4,127,192,610.48		9,390.00	4,102,882.41			
No	No	WILLIAM O'NEIL	2,201,144.63	4,127,192,610.48		10,081.00	4,102,882.41			
No	No	WILLIAM SMITH SECURITIES	93,800.55	4,127,192,610.48		222.00	4,102,882.41			
No	No	WILLIAMS CAPITAL GROUP LP (THE)	2,608,566.72	4,127,192,610.48		3,566.00	4,102,882.41			
No	No	WJ DOWD	4,791,563.37	4,127,192,610.48		3,620.00	4,102,882.41			
No	No	WR HAMBRECHT and CO	6,101,710.75	4,127,192,610.48		14,924.54	4,102,882.41			
TOTALS			\$4,127,192,610.48	\$4,127,192,610.48	18.2913%	\$4,102,882.41	\$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

Ohio- Qualified Broker/ Dealer?	Ohio- Qualified Minority Broker/ Dealer?	Broker/Dealer Retained by Public Fund	\$ 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 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	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
Yes	No	BAIRD, ROBERT W., and COMPANY INC.	11,033,642.49	4,127,192,610.48	0.2673%	22,052.00	4,102,882.41	0.5375%		
Yes	No	BB&T CAPITAL MARKETS	4,675,504.51	4,127,192,610.48	0.1133%	9,481.00	4,102,882.41	0.2306%		
Yes	No	BOSTON INSTITUTIONAL SERVICES, INC.	121,464.71	4,127,192,610.48	0.0029%	471.00	4,102,882.41	0.0115%		
Yes	No	CITIGROUP GLOBAL MARKETS INC.	71,418,875.39	4,127,192,610.48	1.7304%	87,745.50	4,102,882.41	2.1386%		
Yes	No	EDWARDS (A.G.) and SONS INC	5,210,105.28	4,127,192,610.48	0.1262%	8,648.00	4,102,882.41	0.2109%		
Yes	No	JP MORGAN CHASE BANK	61,670,386.03	4,127,192,610.48	1.4891%	40,114.00	4,102,882.41	0.9777%		
Yes	No	LEGG MASON WOOD WALKER	37,827,912.27	4,127,192,610.48	0.9117%	52,208.75	4,102,882.41	1.2725%		
Yes	No	LYNCH JONES and RYAN INC.	69,217,827.80	4,127,192,610.48	1.6771%	95,551.42	4,102,882.41	2.3289%		
Yes	No	MCDONALD and COMPANY SECURITIES,	13,139,550.21	4,127,192,610.48	0.3184%	22,135.00	4,102,882.41	0.5395%		
Yes	No	MERRILL LYNCH	256,437,921.72	4,127,192,610.48	6.2134%	358,615.72	4,102,882.41	8.7406%		
Yes	No	PRUDENTIAL EQUITY GROUP	50,265,570.41	4,127,192,610.48	1.2177%	80,608.00	4,102,882.41	1.9647%		
Yes	No	RAYMOND, JAMES and ASSOC. INC.	5,752,629.50	4,127,192,610.48	0.1394%	16,197.70	4,102,882.41	0.3948%		
Yes	No	RBC DAIN RAUSCHER INC.	19,330,092.49	4,127,192,610.48	0.4694%	48,513.67	4,102,882.41	1.1824%		
Yes	No	SG COWEN and COMPANY	8,959,705.18	4,127,192,610.48	0.2171%	16,616.00	4,102,882.41	0.4050%		
Yes	No	STIFEL NICOLAUS CO.	30,099.68	4,127,192,610.48	0.0007%	35.00	4,102,882.41	0.0009%		
Yes	No	SUNTRUST CAPITAL MARKETS, INC.	5,519,573.23	4,127,192,610.48	0.1337%	11,484.00	4,102,882.41	0.2799%		
Yes	No	UBS WARBURG LLC	122,489,546.18	4,127,192,610.48	2.9679%	221,966.57	4,102,882.41	5.4100%		
Yes	No	WACHOVIA	11,827,968.26	4,127,192,610.48	0.2856%	27,479.50	4,102,882.41	0.6698%		
TOTALS			\$764,917,572.22	\$4,127,192,610.48	18.2913%	\$1,119,902.83	\$4,102,882.41	27.2955%	\$0.00	0.0000%

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/10 - 6/30/11

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 through Ohio- Qualified Broker/ Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker/ Dealers	Commissions Paid To All Broker/Dealers	Commissions Paid To All Ohio-Qualified Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	\$ Amount of Trades Executed through Ohio-Qualified Minority Broker/ Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker/ Dealers
ABELNOSOR CORP.	No	No	\$4,398,841.91	\$3,612,341,371.05		\$2,502.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
ASSENT, LLC	No	No	\$154,959.04	\$3,612,341,371.05		\$0.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
AUERBACH GRAYSON & COMPANY, LLC	No	No	\$2,246,952.83	\$3,612,341,371.05		\$1,194.60	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
AVIAN SECURITIES, LLC	No	No	\$664,875.74	\$3,612,341,371.05		\$284.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
AVIATE GLOBAL LP	No	No	\$84,612.87	\$3,612,341,371.05		\$169.63	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
BANK OF AMERICA	No	No	\$344,420.89	\$3,612,341,371.05		\$169.69	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
BARCLAYS CAPITAL, INC.	No	No	\$78,039,932.39	\$3,612,341,371.05		\$60,529.05	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
BENEFICIAL CAPITAL, INC.	No	No	\$114,964.41	\$3,612,341,371.05		\$182.22	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
BMO CAPITAL MARKETS CORP.	No	No	\$27,496.61	\$3,612,341,371.05		\$7.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
BNP PARIBAS INVESTMENT SERVICES, LLC	No	No	\$1,243,141.50	\$3,612,341,371.05		\$49.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
BNY MELLON CAPITAL MARKETS, LLC	No	No	\$290,710,430.09	\$3,612,341,371.05		\$141,918.36	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
BOE SECURITIES, INC.	No	No	\$1,861,408.61	\$3,612,341,371.05		\$2,720.40	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
BOUZET (DU) S A SOCIETE DE BOURSE	No	No	\$5,943,572.78	\$3,612,341,371.05		\$2,376.56	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
BROADCOURT CAPITAL CORP.	No	No	\$2,254,877.34	\$3,612,341,371.05		\$1,905.92	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
BROCKHOUSE & COOPER, INC.	No	No	\$13,434,087.18	\$3,612,341,371.05		\$5,373.88	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
BROWN BROTHERS HARRIMAN & CO.	No	No	\$598,602.45	\$3,612,341,371.05		\$332.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
BTIG, LLC	No	No	\$1,938,551.36	\$3,612,341,371.05		\$1,741.28	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
C. L. KING & ASSOCIATES, INC.	No	No	\$130,428.51	\$3,612,341,371.05		\$0.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CABRERA CAPITAL MARKETS, LLC	No	No	\$2,321,188.78	\$3,612,341,371.05		\$897.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CAIB INTERNATIONAL MARKETS	No	No	\$331,432.40	\$3,612,341,371.05		\$117.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CANACCORD GENUITY, INC.	No	No	\$153,188.00	\$3,612,341,371.05		\$177.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CANTOR FITZGERALD & CO.	No	No	\$21,731,781.63	\$3,612,341,371.05		\$37,418.52	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CAPITAL INSTITUTIONAL SVCS, INC.	No	No	\$3,526,502.47	\$3,612,341,371.05		\$2,873.80	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CHAPDELAINE & CO.	No	No	\$246,237.10	\$3,612,341,371.05		\$650.40	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CHICAGO ANALYTIC TRADING COMPANY, LLC	No	No	\$26,774.52	\$3,612,341,371.05		\$39.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CIBC WORLD MARKETS CORP.	No	No	\$16,184,543.63	\$3,612,341,371.05		\$10,586.63	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CITIGROUP GLOBAL MARKETS, INC.	Yes	No	\$62,012,967.48	\$3,612,341,371.05	2.27%	\$63,986.47	\$2,384,702.55	2.69%	\$2,384,702.55	\$2,384,702.55	
CLEARVIEW CORRESPONDENT SERVICES, LLC	No	No	\$4,329,175.47	\$3,612,341,371.05		\$4,246.56	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CLOWEN AND COMPANY, LLC	Yes	No	\$34,300,177.82	\$3,612,341,371.05	0.95%	\$26,633.90	\$2,384,702.55	1.12%	\$2,384,702.55	\$2,384,702.55	
CREDIT AGRICOLE SECURITIES (USA), INC.	No	No	\$37,585,346.08	\$3,612,341,371.05		\$50,160.13	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CREDIT SUISSE ASSET MANAGEMENT SECURITIES, INC.	No	No	\$302,647,415.04	\$3,612,341,371.05		\$130,642.22	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CRT CAPITAL GROUP, LLC	No	No	\$492,922.54	\$3,612,341,371.05		\$0.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CSI SECURITIES, INC.	No	No	\$5,009,406.72	\$3,612,341,371.05		\$3,747.20	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
C.A. DAVIDSON & CO.	No	No	\$1,199,587.66	\$3,612,341,371.05		\$978.24	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
DAVENPORT & COMPANY, LLC	No	No	\$1,875,504.21	\$3,612,341,371.05		\$3,285.44	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
DEUTSCHE BANK SECURITIES, INC.	No	No	\$103,807,537.07	\$3,612,341,371.05		\$105,157.98	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
DOWLING & PARTNERS SECURITIES, LLC	No	No	\$187,607.28	\$3,612,341,371.05		\$212.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
DREXEL HAMILTON, LLC	No	No	\$858,550.89	\$3,612,341,371.05		\$518.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
EBR CAPITAL MARKETS & CO.	No	No	\$6,866,906.01	\$3,612,341,371.05		\$7,087.94	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
FIRST ANALYSIS SECURITIES CORP.	No	No	\$1,438,352.30	\$3,612,341,371.05		\$1,155.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
FIRST CLEARING, LLC	No	No	\$3,911,227.76	\$3,612,341,371.05		\$1,656.44	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
BLEACHER & COMPANY SECURITIES, INC.	No	No	\$332,747,070.75	\$3,612,341,371.05		\$2,430.84	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
SOLDMAN SACHS & CO.	No	No	\$314,889.07	\$3,612,341,371.05		\$192.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
GREEN STREET ADVISORS, INC.	No	No	\$159,087.80	\$3,612,341,371.05		\$104.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
SUZMAN & CO.	No	No	\$8,336,601.30	\$3,612,341,371.05		\$9,686.70	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
HEIGHT SECURITIES, LLC	No	No	\$1,344,144.92	\$3,612,341,371.05		\$2,027.64	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
ISBC SECURITIES (USA), INC.	No	No	\$1,637,385.05	\$3,612,341,371.05		\$8,016.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
CAP SECURITIES USA, LLC	No	No	\$1,113,332.46	\$3,612,341,371.05		\$1,669.76	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
IG FINANCIAL MARKETS, LLC	No	No	\$120,411,249.80	\$3,612,341,371.05		\$112,178.22	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
VESTNET, LLC	No	No	\$11,083.64	\$3,612,341,371.05		\$12.00	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
IVESTEC SECURITIES (US), LLC	No	No	\$52,470,648.95	\$3,612,341,371.05		\$19,143.41	\$2,384,702.55		\$2,384,702.55	\$2,384,702.55	
INVESTMENT TECHNOLOGY GROUP LTD.	No	No									

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/10 - 6/30/11

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 through Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Ohio-Qualified Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
ISI CAPITAL, LLC	No	No	\$7,571,005.21	\$3,612,341,371.05		\$10,285.12	\$2,384,702.55		\$2,384,702.55	
ITAU BBA USA SECURITIES, INC.	No	No	\$1,967,555.64	\$3,612,341,371.05		\$3,938.83	\$2,384,702.55		\$2,384,702.55	
ITG, INC.	No	No	\$188,298,542.12	\$3,612,341,371.05		\$66,077.07	\$2,384,702.55		\$2,384,702.55	
J.P. MORGAN CLEARING CORP.	No	No	\$221,103,635.91	\$3,612,341,371.05		\$164,401.95	\$2,384,702.55		\$2,384,702.55	
J.P. MORGAN SECURITIES, LLC	Yes	No	\$49,321,408.45	\$3,612,341,371.05	1.37%	\$16,720.80	\$2,384,702.55	0.70%	\$2,384,702.55	
JANNY MONTGOMERY SCOTT, LLC	No	No	\$3,419,673.13	\$3,612,341,371.05		\$2,657.08	\$2,384,702.55		\$2,384,702.55	
JEFFERIES & COMPANY, INC.	No	No	\$123,493,277.43	\$3,612,341,371.05		\$73,358.09	\$2,384,702.55		\$2,384,702.55	
JMP SECURITIES, LLC	No	No	\$1,736,578.22	\$3,612,341,371.05		\$3,014.60	\$2,384,702.55		\$2,384,702.55	
JONESTRADING INSTITUTIONAL SERVICES, LLC	No	No	\$2,167,648.69	\$3,612,341,371.05		\$6,023.50	\$2,384,702.55		\$2,384,702.55	
JULIUS BAER SECURITIES, INC.	No	No	\$19,209,000.06	\$3,612,341,371.05		\$0.00	\$2,384,702.55		\$2,384,702.55	
KEEFE, BRUYETTE & WOODS, INC.	No	No	\$1,079,375.58	\$3,612,341,371.05		\$1,027.30	\$2,384,702.55		\$2,384,702.55	
KEYBANC CAPITAL MARKETS, INC.	Yes	No	\$9,627,123.01	\$3,612,341,371.05	0.27%	\$7,829.04	\$2,384,702.55	0.33%	\$2,384,702.55	
KNIGHT CAPITAL AMERICAS, LP	No	No	\$37,785,451.62	\$3,612,341,371.05		\$1,603.91	\$2,384,702.55		\$2,384,702.55	
LAZARD CAPITAL MARKETS, LLC	No	No	\$2,270,537.62	\$3,612,341,371.05		\$3,120.12	\$2,384,702.55		\$2,384,702.55	
LEERINK SWANN, LLC	No	No	\$775,090.35	\$3,612,341,371.05		\$433.80	\$2,384,702.55		\$2,384,702.55	
LIQUIDNET, INC.	No	No	\$31,351,989.64	\$3,612,341,371.05		\$22,041.94	\$2,384,702.55		\$2,384,702.55	
LOOP CAPITAL MARKETS, LLC	No	No	\$12,459,722.78	\$3,612,341,371.05		\$8,530.25	\$2,384,702.55		\$2,384,702.55	
M. RAMSEY KING SECURITIES, INC.	No	No	\$217,259.17	\$3,612,341,371.05		\$420.00	\$2,384,702.55		\$2,384,702.55	
MACQUARIE CAPITAL (USA), INC.	No	No	\$8,240,247.01	\$3,612,341,371.05		\$5,715.10	\$2,384,702.55		\$2,384,702.55	
MERRILL LYNCH GOVERNMENT SECURITIES, INC.	No	No	\$20,785,705.84	\$3,612,341,371.05		\$18,648.74	\$2,384,702.55		\$2,384,702.55	
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	Yes	No	\$334,427,190.04	\$3,612,341,371.05	9.26%	\$163,332.09	\$2,384,702.55	6.85%	\$2,384,702.55	
MIZUHO SECURITIES USA, INC.	No	No	\$156,557.42	\$3,612,341,371.05		\$182.72	\$2,384,702.55		\$2,384,702.55	
MILPPS, INC.	No	No	\$357,353.13	\$3,612,341,371.05		\$0.00	\$2,384,702.55		\$2,384,702.55	
MORGAN KEEGAN & COMPANY, INC.	No	No	\$4,923,139.22	\$3,612,341,371.05		\$2,131.96	\$2,384,702.55		\$2,384,702.55	
MORGAN STANLEY & CO., LLC	Yes	No	\$80,384,963.48	\$3,612,341,371.05	2.22%	\$90,753.84	\$2,384,702.55	3.81%	\$2,384,702.55	
NATIONAL FINANCIAL SERVICES, LLC	No	No	\$30,712,500.56	\$3,612,341,371.05		\$31,387.84	\$2,384,702.55		\$2,384,702.55	
NEEDHAM & COMPANY, LLC	No	No	\$357,763.42	\$3,612,341,371.05		\$6,817.07	\$2,384,702.55		\$2,384,702.55	
NOMURA SECURITIES NORTH AMERICA, LLC	No	No	\$4,293,377.19	\$3,612,341,371.05		\$0.00	\$2,384,702.55		\$2,384,702.55	
NORTHERN TRUST SECURITIES, INC.	No	No	\$327,481.00	\$3,612,341,371.05		\$0.00	\$2,384,702.55		\$2,384,702.55	
ONEIL SECURITIES, INC.	No	No	\$1,139,075.21	\$3,612,341,371.05		\$5,372.00	\$2,384,702.55		\$2,384,702.55	
OPPENHEIMER & CO., INC.	Yes	No	\$7,484,624.22	\$3,612,341,371.05	0.21%	\$6,508.11	\$2,384,702.55	0.27%	\$2,384,702.55	
ORD MINNETT, INC.	No	No	\$117,911.28	\$3,612,341,371.05		\$289.00	\$2,384,702.55		\$2,384,702.55	
PACIFIC AMERICAN EQUITY, INC.	Yes	Yes	\$886,813.24	\$3,612,341,371.05	0.02%	\$420.00	\$2,384,702.55	0.02%	\$2,384,702.55	
PENSERRA SECURITIES, LLC	No	No	\$8,088,113.93	\$3,612,341,371.05		\$3,235.20	\$2,384,702.55		\$2,384,702.55	
PENSON FINANCIAL SERVICES, INC.	No	No	\$16,975,613.61	\$3,612,341,371.05		\$26,664.48	\$2,384,702.55		\$2,384,702.55	
PERSHING, LLC	No	No	\$186,418,449.77	\$3,612,341,371.05		\$220,104.45	\$2,384,702.55		\$2,384,702.55	
PIPELINE TRADING SYSTEMS, LLC	No	No	\$8,136,249.76	\$3,612,341,371.05		\$6,444.00	\$2,384,702.55		\$2,384,702.55	
PIPER JAFFRAY & CO.	No	No	\$18,334,566.58	\$3,612,341,371.05		\$16,258.90	\$2,384,702.55		\$2,384,702.55	
PULSE TRADING, INC.	No	No	\$999,327.97	\$3,612,341,371.05		\$942.00	\$2,384,702.55		\$2,384,702.55	
RAYMOND JAMES & ASSOCIATES, INC.	Yes	No	\$13,977,927.95	\$3,612,341,371.05	0.38%	\$18,797.01	\$2,384,702.55	0.79%	\$2,384,702.55	
RBC CAPITAL MARKETS, LLC	Yes	No	\$20,776,382.82	\$3,612,341,371.05	0.58%	\$22,091.16	\$2,384,702.55	0.93%	\$2,384,702.55	
RENAISSANCE CAPITAL INVESTMENTS, INC.	No	No	\$10,337,844.91	\$3,612,341,371.05		\$16,376.57	\$2,384,702.55		\$2,384,702.55	
ROBERT W. BARD & CO., INC.	Yes	No	\$14,236,820.30	\$3,612,341,371.05	0.39%	\$15,802.50	\$2,384,702.55	0.66%	\$2,384,702.55	
ROSENBLATT SECURITIES, LLC	No	No	\$1,298,803.84	\$3,612,341,371.05		\$642.00	\$2,384,702.55		\$2,384,702.55	
SANDLER, O'NEILL & PARTNERS, L.P.	No	No	\$259,706.60	\$3,612,341,371.05		\$365.10	\$2,384,702.55		\$2,384,702.55	
SANFORD C. BERNSTEIN & CO., LLC	No	No	\$63,170,812.43	\$3,612,341,371.05		\$45,930.76	\$2,384,702.55		\$2,384,702.55	
SANFORD C. BERNSTEIN & CO., LLC	No	No	\$2,055,836.16	\$3,612,341,371.05		\$822.10	\$2,384,702.55		\$2,384,702.55	
SCOTIA CAPITAL (USA), INC.	No	No	\$942,303.71	\$3,612,341,371.05		\$266.52	\$2,384,702.55		\$2,384,702.55	
SG AMERICAS SECURITIES, LLC	No	No	\$34,167,379.75	\$3,612,341,371.05		\$14,470.53	\$2,384,702.55		\$2,384,702.55	
SIDOTTI & COMPANY, LLC	No	No	\$1,431,172.80	\$3,612,341,371.05		\$1,020.60	\$2,384,702.55		\$2,384,702.55	
SIMMONS & COMPANY INTERNATIONAL	No	No	\$4,014,049.94	\$3,612,341,371.05		\$2,423.70	\$2,384,702.55		\$2,384,702.55	
SOLEIL SECURITIES CORP.	Yes	No	\$1,500,611.09	\$3,612,341,371.05	0.04%	\$602.10	\$2,384,702.55	0.05%	\$2,384,702.55	
STATE STREET GLOBAL MARKETS, LLC	No	No	\$217,100,692.15	\$3,612,341,371.05		\$50,382.56	\$2,384,702.55		\$2,384,702.55	
STEPHENS, INC.	No	No	\$1,208,852.26	\$3,612,341,371.05		\$1,074.08	\$2,384,702.55		\$2,384,702.55	
						\$886,813.24	\$3,612,341,371.05		\$886,813.24	0.02%

School Employees Retirement System

U.S. Equity Broker / Dealer Report
Reporting Period 7/1/10 - 6/30/11

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 through Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker/Dealers	Commissions Paid To All Ohio-Qualified Broker /Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
STERNE, AGEE & LEACH, INC.	No	No	\$3,755,357.19	\$3,612,341,371.05	0.70%	\$3,706.20	\$2,384,702.55	\$2,384,702.55	1.22%
STIFEL, NICOLAUS & COMPANY, INC.	Yes	No	\$25,284,240.56	\$3,612,341,371.05	0.70%	\$29,135.51	\$2,384,702.55	\$2,384,702.55	
STRATEGAS SECURITIES, LLC	No	No	\$516,726.28	\$3,612,341,371.05		\$304.00	\$2,384,702.55	\$2,384,702.55	
SUNTRUST ROBINSON HUMPHREY, INC.	No	No	\$2,034,869.87	\$3,612,341,371.05		\$794.60	\$2,384,702.55	\$2,384,702.55	
THE BUCKINGHAM RESEARCH GROUP INC.	No	No	\$2,604,912.94	\$3,612,341,371.05		\$1,368.00	\$2,384,702.55	\$2,384,702.55	
THE CHICAGO CORP.	No	No	\$114,734.47	\$3,612,341,371.05		\$2,267.52	\$2,384,702.55	\$2,384,702.55	
THE WILLIAMS CAPITAL GROUP, L.P.	No	No	\$550,582.68	\$3,612,341,371.05		\$283.08	\$2,384,702.55	\$2,384,702.55	
TROIKA DIALOG USA, INC.	No	No	\$478,336.05	\$3,612,341,371.05		\$958.59	\$2,384,702.55	\$2,384,702.55	
TUDOR, PICKERING, HOLT & CO. SECURITIES, INC.	No	No	\$1,849,194.53	\$3,612,341,371.05		\$1,272.56	\$2,384,702.55	\$2,384,702.55	
UBS SECURITIES, LLC	No	No	\$144,692,353.10	\$3,612,341,371.05		\$101,233.50	\$2,384,702.55	\$2,384,702.55	
VTB BANK EUROPE, PLC	No	No	\$5,522,341.84	\$3,612,341,371.05		\$6,548.54	\$2,384,702.55	\$2,384,702.55	
WEDBUSH SECURITIES, INC.	No	No	\$3,539,155.34	\$3,612,341,371.05		\$3,835.56	\$2,384,702.55	\$2,384,702.55	
WEEDEN & CO.L.P.	No	No	\$12,714,689.48	\$3,612,341,371.05		\$5,543.47	\$2,384,702.55	\$2,384,702.55	
WELLS FARGO ADVISORS, LLC	Yes	No	\$647,114.44	\$3,612,341,371.05	0.02%	\$922.50	\$2,384,702.55	\$2,384,702.55	0.04%
WELLS FARGO SECURITIES, INC.	No	No	\$13,158,654.61	\$3,612,341,371.05		\$15,055.07	\$2,384,702.55	\$2,384,702.55	
WILLIAM BLAIR & COMPANY, LLC	No	No	\$6,549,301.28	\$3,612,341,371.05		\$4,648.12	\$2,384,702.55	\$2,384,702.55	
TOTALS			\$ 3,612,341,371.05		18.6818%	\$ 2,384,702.55		\$886,813.24	0.0245%

School Employees Retirement System

U.S. Equity Broker / Dealer Report
Reporting Period 7/1/10 - 6/30/11

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 through Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker/Dealers	Commissions Paid To All Ohio-Qualified Broker /Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
BTIGROUP GLOBAL MARKETS, INC.	Yes	No	\$62,012,967.48	\$3,612,341,371.05	2.27%	\$83,996.47	\$2,384,702.55	\$2,384,702.55	2.66%
COWEN AND COMPANY, LLC	Yes	No	\$34,300,177.82	\$3,612,341,371.05	0.95%	\$26,633.90	\$2,384,702.55	\$2,384,702.55	1.12%
I.P. MORGAN SECURITIES, LLC	Yes	No	\$49,321,408.45	\$3,612,341,371.05	1.37%	\$18,720.80	\$2,384,702.55	\$2,384,702.55	0.70%
KEYBANC CAPITAL MARKETS, INC.	Yes	No	\$9,827,123.01	\$3,612,341,371.05	0.27%	\$7,829.04	\$2,384,702.55	\$2,384,702.55	0.33%
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	Yes	No	\$334,427,190.04	\$3,612,341,371.05	9.28%	\$183,332.09	\$2,384,702.55	\$2,384,702.55	6.85%
MORGAN STANLEY & CO., LLC	Yes	No	\$80,384,963.48	\$3,612,341,371.05	2.22%	\$90,753.84	\$2,384,702.55	\$2,384,702.55	3.81%
OPENHEIMER & CO., INC.	Yes	No	\$7,464,824.22	\$3,612,341,371.05	0.21%	\$6,508.11	\$2,384,702.55	\$2,384,702.55	0.27%
PACIFIC AMERICAN EQUITY, INC.	Yes	Yes	\$986,613.24	\$3,612,341,371.05	0.02%	\$420.00	\$2,384,702.55	\$2,384,702.55	0.02%
RAYMOND JAMES & ASSOCIATES, INC.	Yes	No	\$13,977,927.85	\$3,612,341,371.05	0.39%	\$18,797.01	\$2,384,702.55	\$2,384,702.55	0.79%
RBC CAPITAL MARKETS, LLC	Yes	No	\$20,776,392.82	\$3,612,341,371.05	0.58%	\$22,091.18	\$2,384,702.55	\$2,384,702.55	0.95%
ROBERT W. BAIRD & CO., INC.	Yes	No	\$14,238,820.30	\$3,612,341,371.05	0.39%	\$15,802.50	\$2,384,702.55	\$2,384,702.55	0.66%
SOLEIL SECURITIES CORP.	Yes	No	\$1,500,611.09	\$3,612,341,371.05	0.04%	\$802.10	\$2,384,702.55	\$2,384,702.55	0.05%
STIFEL, NICOLAUS & COMPANY, INC.	Yes	No	\$25,284,240.56	\$3,612,341,371.05	0.70%	\$28,135.51	\$2,384,702.55	\$2,384,702.55	1.22%
WELLS FARGO ADVISORS, LLC	Yes	No	\$647,114.44	\$3,612,341,371.05	0.02%	\$922.50	\$2,384,702.55	\$2,384,702.55	0.04%
TOTALS			\$674,650,344.90		18.6818%	\$463,545.83		\$886,813.24	0.0245%

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?		\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers		% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers		\$ Amount of Trades Executed with All Broker/Dealers		% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers	
	Yes	No	Executed with Ohio- Qualified Broker / Dealers	Executed with All Broker / Dealers	Executed through Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Executed with All Broker/Dealers	Executed with Ohio- Qualified Minority Broker / Dealers	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 DEZOEETE 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/GOVT 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	1,216,890,495.07	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, MERRILL LYNCH	Yes	No	55,150,703.58	16,058,684,581.72	0.3434%			
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%			

School Employees Retirement System

Fixed Income Broker / Dealer Report

Reporting Period 7/1/10 - 6/30/11

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
No	No	\$7,200,088.13	\$15,121,624,514.74				
No	No	\$643,135.03	\$15,121,624,514.74				
No	No	\$95,526,000.51	\$15,121,624,514.74				
No	No	\$148,950.00	\$15,121,624,514.74				
No	No	\$1,429,236,324.87	\$15,121,624,514.74				
No	No	\$432,761.83	\$15,121,624,514.74				
No	No	\$70,401,112.27	\$15,121,624,514.74				
No	No	\$5,690,316.02	\$15,121,624,514.74				
No	No	\$6,365,411.73	\$15,121,624,514.74				
No	No	\$220,139.26	\$15,121,624,514.74				
No	No	\$169,584.00	\$15,121,624,514.74				
No	No	\$21,898,038.42	\$15,121,624,514.74				
No	No	\$628,464.80	\$15,121,624,514.74				
No	No	\$25,437.50	\$15,121,624,514.74				
No	No	\$244,744.90	\$15,121,624,514.74				
No	No	\$2,040,020.00	\$15,121,624,514.74				
No	No	\$235,467.95	\$15,121,624,514.74				
Yes	No	\$884,890,488.62	\$15,121,624,514.74	5.85%			
No	No	\$93,375.00	\$15,121,624,514.74				
No	No	\$355,295.00	\$15,121,624,514.74				
No	No	\$2,044,661,993.03	\$15,121,624,514.74				
No	No	\$6,322,948.36	\$15,121,624,514.74				
No	No	\$2,698,975,837.70	\$15,121,624,514.74				
No	No	\$2,673,073.48	\$15,121,624,514.74				
No	No	\$2,862,765.34	\$15,121,624,514.74				
No	No	\$4,836,482.63	\$15,121,624,514.74				
No	No	\$395,253,842.87	\$15,121,624,514.74				
No	No	\$32,133,126.43	\$15,121,624,514.74				
No	No	\$34,485.00	\$15,121,624,514.74				
No	No	\$9,751,078.65	\$15,121,624,514.74				
Yes	No	\$1,522,706,370.06	\$15,121,624,514.74	10.07%			
No	No	\$23,141,521.93	\$15,121,624,514.74				
No	No	\$199,898.00	\$15,121,624,514.74				
No	No	\$87,662.49	\$15,121,624,514.74				
Yes	No	\$9,846,356.24	\$15,121,624,514.74	0.07%			
No	No	\$16,438.50	\$15,121,624,514.74				
No	No	\$120,880.80	\$15,121,624,514.74				
No	No	\$216,282.00	\$15,121,624,514.74				
No	No	\$93,498,453.71	\$15,121,624,514.74				
Yes	No	\$161,941,445.52	\$15,121,624,514.74	1.07%			
No	No	\$397,419.13	\$15,121,624,514.74				
No	No	\$64,407,128.98	\$15,121,624,514.74				

School Employees Retirement System

Fixed Income Broker / Dealer Report

Reporting Period 7/1/10 - 6/30/11

Broker/Dealer Retained by Public Fund	Ohio- Qualified- Minority Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed 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
MILLER TABAK + CO., LLC	No	No	\$2,362,750.00	\$15,121,624,514.74				
MIRABAUD	No	No	\$415,718.78	\$15,121,624,514.74				
MITSUBISHI UFJ SECURITIES (USA), INC.	No	No	\$8,822,956.25	\$15,121,624,514.74				
MIZUHO SECURITIES USA, INC.	No	No	\$2,177,667.73	\$15,121,624,514.74				
MLPFS, INC.	No	No	\$736,133,129.78	\$15,121,624,514.74				
MORGAN STANLEY & CO., LLC	Yes	No	\$996,181,452.32	\$15,121,624,514.74	6.59%			
NATIONAL BANK OF CANADA FINANCIAL, INC.	No	No	\$199,056.00	\$15,121,624,514.74				
NATIONAL FINANCIAL SERVICES, LLC	No	No	\$6,009,767.25	\$15,121,624,514.74				
NOMURA SECURITIES NORTH AMERICA, LLC	No	No	\$61,594,513.64	\$15,121,624,514.74				
OPPENHEIMER & CO., INC.	Yes	No	\$28,396.90	\$15,121,624,514.74	0.00%			
PERFORMANCE TRUST CAPITAL PARTNERS, LLC	No	No	\$542,656.25	\$15,121,624,514.74				
PERSHING, LLC	No	No	\$173,290,485.45	\$15,121,624,514.74				
RAYMOND JAMES & ASSOCIATES, INC.	Yes	No	\$2,470,726.28	\$15,121,624,514.74	0.02%			
RBC CAPITAL MARKETS, LLC	Yes	No	\$156,122,398.35	\$15,121,624,514.74	1.03%			
RBS SECURITIES, INC.	No	No	\$444,850,411.67	\$15,121,624,514.74				
RENCAP SECURITIES, INC.	No	No	\$114,625.00	\$15,121,624,514.74				
RIDGE CLEARING & OUTSOURCING SOLUTIONS, INC.	No	No	\$21,059.60	\$15,121,624,514.74				
ROBERT W. BAIRD & CO., INC.	Yes	No	\$6,271,696.31	\$15,121,624,514.74	0.04%			
RWC PARTNERS, LTD.	No	No	\$317,090.72	\$15,121,624,514.74				
SANTANDER INVESTMENT SECURITIES, INC.	No	No	\$308,026.55	\$15,121,624,514.74				
THOMAS JAMES SCHAUENBERG	No	No	\$32,096,144.83	\$15,121,624,514.74				
SEAPORT SECURITIES, CORP.	No	No	\$568,250.00	\$15,121,624,514.74				
SECUREVEST FINANCIAL GROUP	No	No	\$484,946.65	\$15,121,624,514.74				
SOUTHWEST SECURITIES, INC.	No	No	\$220,743.34	\$15,121,624,514.74				
STANDARD CHARTERED SECURITIES (NORTH AMERICA), INC.	No	No	\$587,785.00	\$15,121,624,514.74				
STATE STREET GLOBAL MARKETS, LLC	No	No	\$21,191,157.62	\$15,121,624,514.74				
STEPHENS, INC.	No	No	\$11,374,596.15	\$15,121,624,514.74				
STERNE, AGEE & LEACH, INC.	No	No	\$2,128,268.77	\$15,121,624,514.74				
STIFEL, NICOLAUS & COMPANY, INC.	Yes	No	\$1,703,787.26	\$15,121,624,514.74	0.01%			
SUNTRUST ROBINSON HUMPHREY, INC.	No	No	\$1,520,402.19	\$15,121,624,514.74				
SUSQUEHANNA BROKERAGE SERVICES	No	No	\$6,598,284.05	\$15,121,624,514.74				
TD SECURITIES (USA) LLC	No	No	\$5,720,842.09	\$15,121,624,514.74				
THE HUNTINGTON INVESTMENT CO.	No	No	\$2,172,425,316.97	\$15,121,624,514.74				
TROIKA DIALOG USA, INC.	No	No	\$160,230.00	\$15,121,624,514.74				
UBS SECURITIES, LLC	No	No	\$437,919,747.17	\$15,121,624,514.74				
VTB BANK EUROPE PLC	No	No	\$488,812.50	\$15,121,624,514.74				
WALL STREET ACCESS	No	No	\$956,870.90	\$15,121,624,514.74				
WEDBUSH SECURITIES, INC.	No	No	\$168,082.61	\$15,121,624,514.74				
WELLS FARGO ADVISORS, LLC	Yes	No	\$215,579,664.93	\$15,121,624,514.74	1.43%			
WESTPAC SECURITIES, INC.	No	No	\$3,118,976.62	\$15,121,624,514.74				
TOTALS			\$15,121,624,514.74		26.1727%			

School Employees Retirement System

Fixed Income Broker / Dealer Report
Reporting Period 7/1/10 - 6/30/11

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 of Trades Executed with Ohio- Qualified Minority Broker / Dealers		% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
	Yes	No		Yes	No	Yes	No		Yes	No	
CITIGROUP GLOBAL MARKETS, INC.	Yes	No	No	\$884,880,488.62	\$15,121,624,514.74	\$15,121,624,514.74	\$15,121,624,514.74	5.85%			
J.P. MORGAN SECURITIES, LLC	Yes	No	No	\$1,522,706,370.06	\$15,121,624,514.74	\$15,121,624,514.74	\$15,121,624,514.74	10.07%			
KEYBANC CAPITAL MARKETS, INC.	Yes	No	No	\$9,846,356.24	\$15,121,624,514.74	\$15,121,624,514.74	\$15,121,624,514.74	0.07%			
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	Yes	No	No	\$161,941,445.52	\$15,121,624,514.74	\$15,121,624,514.74	\$15,121,624,514.74	1.07%			
MORGAN STANLEY & CO., LLC	Yes	No	No	\$996,181,452.32	\$15,121,624,514.74	\$15,121,624,514.74	\$15,121,624,514.74	6.59%			
OPPENHEIMER & CO., INC.	Yes	No	No	\$28,396.90	\$15,121,624,514.74	\$15,121,624,514.74	\$15,121,624,514.74	0.00%			
RAYMOND JAMES & ASSOCIATES, INC.	Yes	No	No	\$2,470,726.28	\$15,121,624,514.74	\$15,121,624,514.74	\$15,121,624,514.74	0.02%			
RBC CAPITAL MARKETS, LLC	Yes	No	No	\$156,122,398.35	\$15,121,624,514.74	\$15,121,624,514.74	\$15,121,624,514.74	1.03%			
ROBERT W. BAIRD & CO., INC.	Yes	No	No	\$6,271,696.31	\$15,121,624,514.74	\$15,121,624,514.74	\$15,121,624,514.74	0.04%			
STIFEL, NICOLAUS & COMPANY, INC.	Yes	No	No	\$1,703,787.26	\$15,121,624,514.74	\$15,121,624,514.74	\$15,121,624,514.74	0.01%			
WELLS FARGO ADVISORS, LLC	Yes	No	No	\$215,579,664.93	\$15,121,624,514.74	\$15,121,624,514.74	\$15,121,624,514.74	1.43%			
TOTALS				\$3,957,742,782.79				26.1727%			

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

Investment Management Firms Retained by Public Fund	Chic- Qualified Investment Manager?	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets		Assets Managed by Ohio-Qualified Investment Mgmt Firms Under Contract With SERS		Compensation Paid to All Ohio-Qualified Investment Managers		Compensation Paid to All Ohio-Qualified Investment Managers Under Contract With SERS		% of Total Compensation Paid That is Paid to Ohio-Qualified Investment Managers
		Total Assets Under Management	Firms as % of Total SERS Assets	Investment Mgmt As % of All Investment Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	Compensation Paid to All Ohio-Qualified Investment Managers Under Contract With SERS				
Alliance Capital Management	yes	15,828,740.00	0.00%	n/a	312,500.00	1,815,927.58	-	6.00%		
Alpha Capital Partners		368,408,844.87	4.7%	n/a	48,148.00	1,815,927.58	-	6.00%		
AEW Capital Management		228,687.00	0.00%	n/a	1,948,765.00	-	-	0.00%		
Aronson + Johnson + Ortiz		357,432,146.12	0.00%	n/a	851,728.00	851,728.00	-	0.00%		
BlackRock Financial Management	yes	465,869,476.51	5.8%	n/a	730,901.00	730,901.00	-	3.16%		
Blue Chip Venture Company	yes	12,044,317.00	0.15%	n/a	60,688.25	60,688.25	-	2.71%		
Branlley Partners	yes	6,642,677.64	0.08%	n/a	286,602.88	-	-	0.23%		
CB Richard Ellis Investors		21,719,649.38	0.00%	n/a	258,658.00	-	-	0.00%		
CID Equity Partners		2,538,419.00	0.00%	n/a	253,238.00	-	-	0.00%		
DePrince, Race & Zollo		165,277,144.89	0.00%	n/a	658,421.03	-	-	0.00%		
Dodge & Cox, Inc.		568,943,580.12	0.00%	n/a	724,430.57	-	-	0.00%		
Duncan-Hurst Capital Management, Inc.		64,529,608.52	0.00%	n/a	813,769.43	-	-	0.00%		
F&C Emerging Markets		91,162,612.05	0.00%	n/a	1,202,903.00	-	-	0.00%		
FS Equity Partners LP		1,007,440.00	0.00%	n/a	95,858.81	-	-	0.00%		
Fuller & Thaler Asset Management		178,277,228.84	0.00%	n/a	605,721.24	-	-	0.00%		
Gardner Lewis		-	0.00%	n/a	616,333.00	-	-	0.00%		
Geewax, Terker & Co.		119,459,337.13	0.00%	n/a	478,044.00	-	-	0.00%		
Goldman Sachs & Co.		18,928,223.00	0.00%	n/a	81,195.16	-	-	0.00%		
Horsley Bridge Partners		16,130,857.00	0.00%	n/a	716,037.00	-	-	0.00%		
ING Clarion Real Estate		75,129,288.53	0.00%	n/a	1,467,890.73	-	-	0.00%		
ING Clarion (REITS)		164,316,827.94	0.00%	n/a	1,207,172.55	1,207,172.55	-	4.48%		
INGESCO Realty Advisors	yes	118,433,952.81	1.43%	n/a	224,223.00	224,223.00	-	0.83%		
J.P. Morgan Investment Management (RE)	yes	687,166.00	0.01%	n/a	875,724.00	-	-	0.00%		
J.P. Morgan Investment Management (PE)	yes	335,235,606.69	0.00%	n/a	134,446.03	134,446.03	-	0.50%		
Jacobs Levy Equity Management		57,180,781.09	0.70%	n/a	526,491.65	-	-	0.00%		
Johnson Investment Counsel, Inc.	yes	56,853,587.70	0.00%	n/a	152,912.78	-	-	0.00%		
Koll Bren Schreiber Realty Advisors		14,079,550.55	0.00%	n/a	111,338.00	-	-	0.00%		
Land Lease YCP II		-	0.00%	n/a	396,378.00	396,378.00	-	1.32%		
Lincoln		-	0.00%	n/a	640,956.90	-	-	0.00%		
Linsalata Capital Partners	yes	10,838,899.00	0.13%	n/a	487,028.00	-	-	0.00%		
Lord, Abbott & Co.		78,061,452.24	0.00%	n/a	285,042.83	-	-	0.00%		
MackKey Shields Financial Corporation		185,198,503.30	0.00%	n/a	1,300,159.00	1,300,159.00	-	4.83%		
Montag & Caldwell Investment Counsel		83,160,647.82	0.00%	n/a	1,321,608.27	-	-	0.00%		
Morgan Stanley US Real Estate	yes	25,328,907.00	0.31%	n/a	150,000.00	150,000.00	-	0.59%		
Morganthaler Venture Partners	yes	254,039,111.02	0.00%	n/a	902,207.10	902,207.10	-	3.35%		
Oechsle International Advisors		10,384,184.00	0.13%	n/a	442,498.46	-	-	0.00%		
Peppertree Partners	yes	16,889,149.03	0.21%	n/a	271,338.97	-	-	0.00%		
Primus Venture Partners	yes	30,896,513.71	0.00%	n/a	292,971.97	-	-	0.00%		
Sentinel Real Estate		3,078,401,400.03	0.00%	n/a	328,292.00	-	-	0.00%		
State Street Global Advisors		1,428,621.16	0.00%	n/a	304,014.19	-	-	0.00%		
Swender Pace Capital Partners		-	0.00%	n/a	389,063.00	389,063.00	-	1.44%		
Suffolk		-	0.00%	n/a	1,214,397.05	-	-	0.00%		
Times Square		154,866,866.48	1.89%	n/a	101,342.55	-	-	0.00%		
Transamerica Investment Management	yes	2,281,298.21	0.00%	n/a	219,986.57	-	-	0.00%		
Transportation Resource Partners		117,004,912.18	0.00%	n/a	891,694.06	-	-	0.00%		
UBS Realty Advisors		100,820,710.80	0.00%	n/a	-	-	-	0.00%		
Weiss Peck & Greer		101,817,723.36	0.00%	n/a	-	-	-	0.00%		
Wellington Management Company		540,617,277.69	0.00%	n/a	-	-	-	0.00%		
Western Asset Management Company		\$8,193,643,678.89	15.19%	n/a	\$28,940,052.61	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

Investment Management Firms Retained by Public Fund	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
			SERS Assets	Investment Mgmt Firms as % of Total SERS Assets	Investment Mgmt Firms	Managers Under Contract With SERS			
Alliance Capital Management	yes	366,409,844.87	4.47%	n/a	n/a	1,615,927.58	1,615,927.58	6.00%	
BlackRock Financial Management	yes	465,699,476.51	5.68%	n/a	n/a	851,728.00	851,728.00	3.16%	
Blue Chip Venture Company	yes	12,044,317.00	0.15%	n/a	n/a	730,901.00	730,901.00	2.71%	
Brentley Partners	yes	6,642,977.84	0.08%	n/a	n/a	60,689.25	60,689.25	0.23%	
J.P. Morgan Investment Management (RE)	yes	117,249,789.46	1.43%	n/a	n/a	1,207,172.55	1,207,172.55	4.49%	
J.P. Morgan Investment Management (PE)	yes	987,166.00	0.01%	n/a	n/a	224,223.00	224,223.00	0.83%	
Johnson Investment Counsel, Inc.	yes	57,180,761.09	0.70%	n/a	n/a	134,448.03	134,448.03	0.50%	
Lhsaleis Capital Partners	yes	10,939,699.00	0.13%	n/a	n/a	356,378.00	356,378.00	1.32%	
Morgenhauer Venture Partners	yes	25,328,907.00	0.31%	n/a	n/a	1,300,159.00	1,300,159.00	4.83%	
Pepperfrees Partners	yes	10,384,164.00	0.13%	n/a	n/a	150,000.00	150,000.00	0.56%	
Pimusa Venture Partners	yes	16,989,149.03	0.21%	n/a	n/a	902,207.10	902,207.10	3.35%	
Transamerica Investment Management	yes	154,966,898.48	1.88%	n/a	n/a	369,063.00	369,063.00	1.44%	
		\$1,244,502,018.10	15.19%			\$7,922,895.51	7,922,895.51	29.41%	

* "Ohio qualification" established Jan 2005
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

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 07/1/10 - 06/30/2011

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
Acadian Asset Management		49,581,500.00	0.00%	n/a	490,181.00	-	0.00%
Advent Capital Management		23,057,765.00	0.00%	n/a	194,533.00	-	0.00%
AEW Capital Management		1,179,436.00	0.00%	n/a	-	-	0.00%
Angelo, Gordon & Co.		37,242,445.00	0.00%	n/a	689,230.00	-	0.00%
Aristeia Capital		24,479,484.00	0.00%	n/a	482,656.00	-	0.00%
Aronson + Johnson + Ortiz		-	0.00%	n/a	147,414.00	-	0.00%
Arrowstreet Capital		632,062,871.00	0.00%	n/a	3,071,757.00	-	0.00%
Artio Global Management		17,546,063.00	0.00%	n/a	702,726.00	-	0.00%
Beacon Capital Partners		18,520,668.00	0.00%	n/a	572,908.00	-	0.00%
BlackRock Realty	Yes	16,919,600.00	0.16%	n/a	184,968.00	184,968.00	0.24%
Blue Chip Venture Company	Yes	-	0.00%	n/a	349,191.00	349,191.00	0.45%
Blue Point Capital Partners	Yes	-	0.00%	n/a	271,328.00	271,328.00	0.35%
BlueCrest Capital Management		77,563,697.00	0.00%	n/a	1,444,729.00	-	0.00%
Brevar Howard Asset Management		35,778,809.00	0.00%	n/a	494,943.00	-	0.00%
Bridgepoint Capital Limited		13,998,518.00	0.00%	n/a	588,230.00	-	0.00%
Bridgewater Associates, Inc.		48,336,563.00	0.00%	n/a	960,372.00	-	0.00%
Brookside Capital Investors		20,006,718.00	0.00%	n/a	271,937.00	-	0.00%
Brown Capital Management		77,415,477.00	0.00%	n/a	694,885.00	-	0.00%
Carlyle Realty Partners		69,212,474.00	0.00%	n/a	1,854,603.00	-	0.00%
CB Richard Ellis Investors		90,241,434.00	0.00%	n/a	1,717,462.00	-	0.00%
Cevian Capital Management		16,253,580.00	0.00%	n/a	181,677.00	-	0.00%
Charterhouse Capital Partners		8,291,520.00	0.00%	n/a	609,594.00	-	0.00%
Cinven Limited		38,975,445.00	0.00%	n/a	516,321.00	-	0.00%
Clarton Real Estate		188,026,697.00	0.00%	n/a	1,494,060.00	-	0.00%
Coller Capital		26,098,308.00	0.00%	n/a	600,000.00	-	0.00%
Colony Capital		30,323,500.00	0.00%	n/a	622,007.00	-	0.00%
D.E. Shaw Investment Management		15,970,474.00	0.00%	n/a	487,931.00	-	0.00%
Davidson Kempner Capital Management		38,129,474.00	0.00%	n/a	379,030.00	-	0.00%
Delaware Investment Advisors		213,495,571.00	0.00%	n/a	771,880.00	-	0.00%
DePinto, Race and Zollo		123,513,882.00	0.00%	n/a	460,834.00	-	0.00%
DiamondBack Capital Management		76,600,893.00	0.00%	n/a	1,155,822.00	-	0.00%
Dimensional Fund Advisors		195,414,998.00	0.00%	n/a	997,905.00	-	0.00%
Dodge & Cox, Inc.		403,963,640.00	0.00%	n/a	545,736.00	-	0.00%
Donald Smith & Company, Inc.		35,256,242.00	0.00%	n/a	588,767.00	-	0.00%
Elm Ridge Capital Management		39,852,841.00	0.00%	n/a	540,353.00	-	0.00%
Eminence Capital		12,750,466.00	0.00%	n/a	483,837.00	-	0.00%
Evergreen Pacific Partners		18,535,832.00	0.00%	n/a	371,806.00	-	0.00%
FdG Associates		28,576,447.00	0.00%	n/a	98,067.00	-	0.00%
Fillmore Capital Partners		22,026,056.00	0.00%	n/a	704,390.00	-	0.00%
First Eagle Investment Management		21,440,651.00	0.00%	n/a	1,033,909.00	-	0.00%
Five Arrows Realty Securities V		107,746,111.00	0.00%	n/a	231,512.00	-	0.00%
Freeman Spogli & Co.		17,354,373.00	0.00%	n/a	323,924.00	-	0.00%
Genesis Asset Managers		22,922,227.00	0.00%	n/a	551,525.00	-	0.00%
Glenview Capital Management		38,332,864.00	0.00%	n/a	315,330.00	-	0.00%
Globeflex Capital		268,455,619.00	0.00%	n/a	512,400.00	-	0.00%
GoldenTree Asset Management		76,264,960.00	0.00%	n/a	371,685.00	-	0.00%
Goldman Sachs & Co. (FI)		25,289,156.00	0.00%	n/a	526,705.00	-	0.00%
Goldman Sachs & Co. (PE)		40,023,220.00	0.00%	n/a	1,123,436.00	-	0.00%
Graham Partners, Inc.		49,403,203.00	0.00%	n/a	938,567.00	-	0.00%
Green Equity Investors V		37,668,463.00	0.00%	n/a	509,179.00	-	0.00%
Harding Loevner		97,575,543.00	0.00%	n/a	30,118.00	-	0.00%
HealthCor Management		50,063,608.00	0.00%	n/a	744,998.00	-	0.00%
Hexam Capital Partners		-	0.00%	n/a	440,054.00	-	0.00%
Highclere International Investors Ltd.		-	0.00%	n/a	85,902.00	-	0.00%
Horsley Bridge Partners		-	0.00%	n/a	1,463,344.00	-	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 07/1/10 - 06/30/2011

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 Ohio-Qualified Investment Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	% of Total Compensation That is Paid to Ohio-Qualified Investment Managers
		Total Assets Under Management	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets	Ohio-Qualified Investment Mgmt Firms As % of All Investment Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers Under Contract With SERS			
INTECH Investment Management		255,478,516.00	0.00%	n/a	n/a	755,048.00	-	0.00%
INVESTCO Realty Advisors		86,225,934.00	0.00%	n/a	n/a	475,553.00	-	0.00%
J. P. Morgan Investment Management (FI)	Yes	203,693,061.00	1.98%	n/a	n/a	401,025.00	401,025.00	0.52%
J. P. Morgan Investment Management (PE)	Yes	78,191,195.00	0.76%	n/a	n/a	1,123,110.00	1,123,110.00	1.45%
J. P. Morgan Investment Management (RE)	Yes	103,279,816.00	1.00%	n/a	n/a	852,920.00	852,920.00	1.10%
Jacobs Levy Equity Management		-	0.00%	n/a	n/a	90,196.00	-	0.00%
JAT Capital Management		22,955,760.00	0.00%	n/a	n/a	242,338.00	-	0.00%
Johnson Investment Counsel, Inc.	Yes	125,559,454.00	1.22%	n/a	n/a	251,735.00	251,735.00	0.33%
Karsch Capital Management		21,383,184.00	0.00%	n/a	n/a	311,802.00	-	0.00%
KBS Realty Advisors		388,423.00	0.00%	n/a	n/a	23,747.00	-	0.00%
King Street Capital Management		63,569,609.00	0.00%	n/a	n/a	850,273.00	-	0.00%
Kohlberg & Company		42,958,470.00	0.00%	n/a	n/a	507,304.00	-	0.00%
Lansdowne Partners Limited Partnership		40,856,570.00	0.00%	n/a	n/a	649,941.00	-	0.00%
Level Global Investors		-	0.00%	n/a	n/a	308,902.00	-	0.00%
Linden Advisors		27,720,896.00	0.00%	n/a	n/a	335,767.00	-	0.00%
Linsalata Capital Partners	Yes	21,587,034.00	0.21%	n/a	n/a	191,699.00	191,699.00	0.25%
Loch Capital Management		533,020.00	0.00%	n/a	n/a	55,182.00	-	0.00%
Loomis, Sayles & Company		323,518,476.00	0.00%	n/a	n/a	1,023,917.00	-	0.00%
Lord, Abbett & Co.		156,916,403.00	0.00%	n/a	n/a	1,337,884.00	-	0.00%
LSV Asset Management		251,014,878.00	0.00%	n/a	n/a	1,250,725.00	-	0.00%
Madison Marquette		26,364,152.00	0.00%	n/a	n/a	435,684.00	-	0.00%
Manning & Nepler Advisors	Yes	204,285,195.00	1.98%	n/a	n/a	900,737.00	900,737.00	1.17%
Marathon Asset Management		26,335,274.00	0.00%	n/a	n/a	472,092.00	-	0.00%
Manner Investment Group		37,935,713.00	0.00%	n/a	n/a	508,176.00	-	0.00%
Mason Wells		19,989,819.00	0.00%	n/a	n/a	704,915.00	-	0.00%
McKinley Capital Management, Inc.		533,427.00	0.00%	n/a	n/a	384,153.00	-	0.00%
Meditor European Hedge Fund		24,850,340.00	0.00%	n/a	n/a	508,670.00	-	0.00%
Mondrian Investment Partners Limited		227,217,295.00	0.00%	n/a	n/a	1,069,844.00	-	0.00%
Morgan Stanley Investment Management Limited	Yes	31,094,892.00	0.30%	n/a	n/a	326,836.00	326,836.00	0.42%
Morgenthaler Venture Partners	Yes	-	0.00%	n/a	n/a	949,311.00	949,311.00	1.23%
Neuberger Berman		121,331,922.00	0.00%	n/a	n/a	528,778.00	-	0.00%
Oak Hill Capital Partners		23,130,268.00	0.00%	n/a	n/a	626,010.00	-	0.00%
Oaktree Capital Management		15,776,373.00	0.00%	n/a	n/a	550,093.00	-	0.00%
Odyssey Investment Partners		34,727,144.00	0.00%	n/a	n/a	774,904.00	-	0.00%
OMG Capital		25,038,668.00	0.00%	n/a	n/a	514,537.00	-	0.00%
Pacific Investment Management Company		38,341,752.00	0.00%	n/a	n/a	186,283.00	-	0.00%
Paulson & Co. Inc.		64,560,232.00	0.00%	n/a	n/a	580,270.00	-	0.00%
PENN Capital Management	Yes	23,355,618.00	0.23%	n/a	n/a	135,001.00	135,001.00	0.17%
Pepperfree Partners		-	0.00%	n/a	n/a	475,000.00	-	0.00%
Performance Equity Management		28,545,844.00	0.00%	n/a	n/a	546,358.00	-	0.00%
Pharo Management		-	0.00%	n/a	n/a	59,536.00	-	0.00%
Pictet Asset Management Limited		32,374,277.00	0.31%	n/a	n/a	520,768.00	520,768.00	0.67%
Primus Ventures Partners	Yes	-	0.00%	n/a	n/a	344,463.00	-	0.00%
Providence Equity Partners		103,853,887.00	0.00%	n/a	n/a	1,119,538.00	-	0.00%
Prudential Real Estate Investors		10,374,866.00	0.00%	n/a	n/a	1,389,569.00	-	0.00%
Quantum Capital Partners		67,269,864.00	0.00%	n/a	n/a	836,375.00	-	0.00%
Regiment Capital Management		34,968,093.00	0.00%	n/a	n/a	381,433.00	-	0.00%
Rockspring Property Investment Managers		64,516,313.00	0.00%	n/a	n/a	662,706.00	-	0.00%
RREEF Real Estate Investors		38,480,191.00	0.00%	n/a	n/a	377,934.00	-	0.00%
Samiyn Capital		49,140,328.00	0.00%	n/a	n/a	(7,528.00)	-	0.00%
Scottish Widows Investment Management		27,779,730.00	0.00%	n/a	n/a	307,538.00	-	0.00%
Silver Lake Partners		1,639,927.00	0.00%	n/a	n/a	41,774.00	-	0.00%
Stark Offshore Management, LLC		1,385,689,475.00	0.00%	n/a	n/a	135,357.00	-	0.00%
State Street Global Advisors		34,590,419.00	0.00%	n/a	n/a	666,773.00	-	0.00%
Swander Pace Capital Partners		-	0.00%	n/a	n/a	-	-	0.00%

School Employees Retirement System
 Utilization Report of Ohio-Qualified Agents and Managers
 (Public/Private Markets - U.S. Equity/Int/Fixed Income/Real Estate/Private Equity)
 Reporting Period 07/1/10 - 06/30/2011

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
Theonema Asset Management Limited		64,094,194.00	0.00%	n/a	900,283.00	-	0.00%
Thomas H. Lee Partners		25,706,105.00	0.00%	n/a	338,013.00	-	0.00%
Transportation Resource Partners		53,494,498.00	0.00%	n/a	673,496.00	-	0.00%
TT International Investment Management		11,149,214.00	0.00%	n/a	496,003.00	-	0.00%
Tudor Investment Corporation		227,800,973.00	0.00%	n/a	1,062,932.00	-	0.00%
UBS Realty Investors		35,264,516.00	0.00%	n/a	1,087,067.00	-	0.00%
ValueAct Capital Management		70,009,119.00	0.00%	n/a	555,101.00	-	0.00%
Vaughan Nelson Investment Management		24,985,235.00	0.00%	n/a	456,544.00	-	0.00%
Viking Global Investors		69,531,098.00	0.00%	n/a	570,381.00	-	0.00%
Visium Asset Management		74,534,179.00	0.00%	n/a	741,008.00	-	0.00%
Waller Scott & Partners Limited		60,181,950.00	0.00%	n/a	1,152,388.00	-	0.00%
Warburg Pincus		336,881,760.00	0.00%	n/a	1,836,510.00	-	0.00%
Western Asset Management Company (FI)	Yes	58,488,478.00	0.00%	n/a	1,112,423.00	608,464.00	0.79%
York Capital Management		34,764,474.00	2.98%	n/a	608,464.00	-	0.79%
Total		10,307,357,863.00	11.13%		77,314,653.00	7,067,083.00	9.14%

* Fee credits received due to contractual terms regarding performance

** Fee adjustments for overpayment

School Employees Retirement System
 Summary of Ohio-Qualified Agents and Managers
 (Public/Private Markets - U.S. Equity/Int/Fixed Income/Real Estate/Private Equity)
 Reporting Period 07/1/10 - 06/30/2011

Investment Management Firms Retained by Public Fund	Ohio-Qualified Investment Manager?	Total Assets Managed by Ohio-Qualified Managers	% of Total Assets Managed by Ohio-Qualified Managers	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
BlackRock Realty	Yes	16,919,600.00	0.16%	n/a	184,968.00	184,968.00	0.24%
Blue Chip Venture Company	Yes	-	0.00%	n/a	349,191.00	349,191.00	0.45%
Blue Point Capital Partners	Yes	-	0.00%	n/a	271,328.00	271,328.00	0.35%
J. P. Morgan Investment Management (FI)	Yes	203,693,061.00	1.98%	n/a	401,025.00	401,025.00	0.52%
J. P. Morgan Investment Management (PE)	Yes	78,191,195.00	0.76%	n/a	1,123,110.00	1,123,110.00	1.45%
J. P. Morgan Investment Management (RE)	Yes	103,279,816.00	1.00%	n/a	852,920.00	852,920.00	1.10%
Johnson Investment Counsel, Inc.	Yes	125,539,454.00	1.22%	n/a	251,735.00	251,735.00	0.33%
Linsela Capital Partners	Yes	21,587,034.00	0.21%	n/a	191,699.00	191,699.00	0.25%
Manning & Napier Advisors	Yes	204,285,195.00	1.99%	n/a	900,737.00	900,737.00	1.17%
Morgan Stanley Investment Management Limited	Yes	31,094,892.00	0.30%	n/a	326,836.00	326,836.00	0.42%
Morgenthaler Venture Partners	Yes	-	0.00%	n/a	949,311.00	949,311.00	1.23%
PepperTree Partners	Yes	23,355,618.00	0.23%	n/a	135,001.00	135,001.00	0.17%
Primus Venture Partners	Yes	32,374,277.00	0.31%	n/a	520,758.00	520,758.00	0.67%
Western Asset Management Company (FI)	Yes	306,727,426.00	2.98%	n/a	608,464.00	608,464.00	0.79%
Total		1,147,047,568.00	11.13%		7,067,083.00	7,067,083.00	9.14%

1 Subject to taxation in Ohio

2 Authorized to conduct business in Ohio

3 Principal place of business in Ohio/employs five people

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