



Ohio Police & Fire Pension Fund
Investment Report
For the 12-month period ending June 30, 2008

Respectfully submitted to the
Ohio Retirement Study Council
on September 15, 2008 by William J. Estabrook, Executive Director

**Ohio
Police
&
Fire Pension
Fund**

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

September 15, 2008

The Honorable Kirk Schuring, Chair
The Honorable Michelle Schneider, Vice Chair
Members of the Ohio Retirement Study Council
88 East Broad Street, Suite 1175
Columbus, Ohio 43215

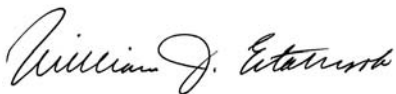
Re: Report on Use of Ohio-Qualified Agents and Investment Managers

Dear Ohio Retirement Study Council Members:

Pursuant to the requirements of Substitute Senate Bill 133, the Ohio Police & Fire Pension Fund has prepared the following materials regarding SB 133 and its goal to increase the use of the Ohio-qualified agents and investment managers.

The documents included in this report lay out what OP&F has done individually and in concert with the other Ohio retirement systems over the past year to implement a qualification process and a program to increase the use of the Ohio-qualified agents and investment managers. As required by SB 133, OP&F has prepared reports on its results for the twelve months ended June 30, 2008.

Sincerely,



William J. Estabrook
Executive Director

September 15, 2008
ORSC
SB 133 Report
Ohio Police & Fire Pension Fund

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EXECUTIVE SUMMARY

As a result of SB 133, OP&F has undertaken a number of steps toward the goals of increasing our use of Ohio-qualified brokers and managers. We have made several changes specific to OP&F, but most of our actions have involved a cooperative effort among all the Ohio funds.

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

It is important to note that OP&F has a long history of hiring Ohio managers when their products represent the best choice for OP&F. We have placed a disproportionate amount of private equity with Ohio-based managers. OP&F has used several Ohio money managers in the past, and in fact even employed two Ohio equity managers that invested only in stocks of Ohio companies. For years, Victory Capital Management (KeyCorp) has been the securities lending agent for OP&F's domestic stocks and bonds. In 2003, well before SB 133's passage, OP&F hired Bank One Investment Advisors (now JP Morgan Investment Advisors) to manage a now \$708 million fixed income portfolio.

The following section highlights results for the current period (July 1, 2007 to June 30, 2008) to the baseline period (July 1, 2003 to June 30, 2004).

- **Ohio-Qualified US Equity Brokers (See Exhibits 6a & 6b)**
 - Decrease in dollars traded to \$802.54 million from \$988.48 million
 - Increase in percentage of total dollars traded to 26.41% from 25.98%
 - Decrease in dollar amount of commissions paid to \$542 thousand from \$1.56 million
 - Decrease in percentage of total commissions paid to 29.97% from 30.77%
- **Ohio-Qualified Minority US Equity Brokers (See Exhibits 6a & 6b)**
 - Increase in dollars traded to \$68.30 million from \$0.00.
 - Increase in percentage of total dollars traded to 2.25% from 0%
- **Ohio-Qualified US Fixed Income Brokers (See Exhibits 6c & 6d)**
 - Increase in dollars traded to \$2.96 billion from \$2.52 billion
 - Increase in percentage of total dollars traded to 31.21% from 30.58%
- **Ohio-Qualified Managers (See Exhibits 6e & 6f)**
 - Increase in dollars under management to \$2.45 billion from \$1.97 billion
 - Increase in dollars under management as a percent to 20.68% from 20.49%
 - Increase in dollars as a percent of total fund to 20.52% from 20.38%
 - Increase in dollar amount of fees paid to \$7.64 million from \$5.94 million
 - Decrease in the percentage of total fees paid to 17.82% from 23.66%

Ohio-Qualified Agent Certification Process

The Ohio Public Employees Retirement System (OPERS) is responsible for maintaining documentation of Ohio-Qualified Agents and Ohio-Qualified Minority-Owned Agents that have completed and submitted an Ohio-Qualified Agent Certification to OPERS. The certification establishes that the agent meets the Ohio-Qualified Agent and/or the Ohio-Qualified Minority-Owned Agent statutory criteria mandated under Ohio law, R. C. 145.114, 742.114, 3307.152, 3309.157 and 5505.068. Agents are required to submit annual certifications.

In 2008, OPERS contacted (via letter, email, and telephone) all of the agents who completed a certification in 2007 but did not complete certifications for the current period. Most of the agents had overlooked the need to complete the certifications annually, but subsequently submitted the certifications after the reminder. The agents that did not complete the certifications for 2008 indicated that they were no longer in business, were purchased by other agents, or no longer met the statutory requirements.

The Ohio Retirement Systems Ohio-Qualified Agents Listing is posted to the OPERS Website (www.OPERS.org). Each of the Ohio retirement systems access the Website to determine if a particular agent is Ohio-Qualified. The list is updated periodically.

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 their web sites.

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 employees 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, which citizen or citizens:
 - 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 their web sites.

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

Instructions

1. This form may be duplicated.

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

Ohio Public Employees Retirement System of Ohio (OPERS)
Attn: William P. Miller II, Senior Investment Officer, Fund Management,
277 East Town Street Columbus, Ohio 43215-4642
www.opers.org

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

School Employees Retirement System, www.ohsers.org

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

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

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

3. If additional pages are needed to complete the information, each page must be attached, numbered, signed and notarized.

4. 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. Agent Information

A. Mark all of the information below which apply to your firm.

- 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 employees at least five Ohio residents.
- Is a licensed dealer under Ohio securities laws or comparable laws of another state or the U.S.
- Meets the criteria of a minority business enterprise as defined by Ohio law.

B. I certify that the firm is (mark all which apply):

- An Ohio-qualified agent;
- A minority business enterprise.

III. Affidavit

State of _____

County of _____

Being duly sworn, 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; and,
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.

By:

Signature _____

Printed Name _____

Title _____

Sworn and subscribed before me this _____ day of _____, 200____.

Notary Public _____

My commission expires _____

**Brokerage Firms Who Were Ohio-Qualified
At Some Point During the Period July 1, 2007 to June 30, 2008
Ohio Retirement Systems Ohio-Qualified Agent Listing**

Ohio Retirement Systems Ohio-Qualified Agent Listing			
Brokerage Firms	Contact Name	Minority Owned	
		Yes	No
A.G. Edwards & Sons	David J. Schaub		X
B B & T Capital Markets	Lou Willliott		X
Baker & Company, Inc.	Melissa Henahan		X
Bartlett & Co.	Laura Humphrey		X
Butler, Wick & Co., Inc.	Mark Evans		X
Cabrera Capital Markets, Inc.	George Dychton	X	
Citigroup	Marilyn Clark		X
Cowen & Co., LLC	Allen Gerard		X
Edward Jones	Greg Dosmann		X
Faubel Financial Group *	Roger Faubel		X
Fairway Securities, Division of Horwitz & Associates, Inc.	Virginia Hayes		X
Finacorp Securities *	Eduardo Prado		X
Fifth Third Securities, Inc. **	James Rowlette		X
Freimark Blair and Company, Inc. *	Donald H. Freimark		X
Financial America Securities, Inc.	John Rukenbrod		X
FTN Midwest Securities Corp.	Robert Curtin		X
Gunn Allen Financial, Inc./ Fabel Financial Group**	Marc Ellis		X
Huntington Capital Corp.	John Grant		X
Jeffries & Company	Nora Shearer		X
J.P. Morgan Securities, Inc.	Peter Bachmore		X
Keefe Bruyette & Woods *	Jim Healey		X
KeyBank National Association	Lara DeLeone		X
Lincoln Financial **	Tabitha Fox	X	X
Longbow Securities, LLC	Steve Wank		X
Lynch Jones & Ryan Great Lakes Review	Elliott Schlang		X
McDonald Investments, Inc.	Shelly Goering		X
Merrill Lynch	James Schade		X
Morgan Stanley	Richard Alexander		X
NatCity Investments, Inc. **	Christopher Moroz		X
Pacific American Securities	McCullough Williams, III	X	
Raymond James & Associates, Inc.	John Walsh		X
RBC Capital Markets	David Stuczynski		X
Regis Securities Corporation **	Duke Dahlen		X
Robert W. Baird & Co., Inc.	Matt Turner		X
Sanders Morris Harris **	Jim Smith		X
SBK Brooks Investment Corp.	Eric Small	X	
Seasongood & Mayer LLC **	R. Lee Mairose		X
Soleil Securities Corporation	Kenneth Dengler		X
Sterne, Agee & Leach, Inc. **	David Simpson		X
Stifel, Nicholas & Co. Inc.	Kurt Lalomia		X
Strayer Group *	Robert L. Strayer		X
SunTrust Capital Markets, Inc. **	Philip Hintze		X
UBS Securities LLC	Peter Reed		X
U.S. Brokerage, Inc **	Gregory Randall		X
Western International Securities/Voyager Institiunal Services LLC	Stephen Hess		X
Williams Capital Group *	Melissa Rowe		X

* Firms that are new for this period

** Firms that were discontinued during the period

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.
- Currently, there are 77 firms on the Ohio-qualified Manager list.
- The Certification Forms remain on each of the Ohio pension fund websites and additional managers can complete the Forms and become qualified at any time.
- Annually in June, each manager is required to certify that they continue to meet the criteria necessary to qualify as an Ohio-qualified manager.

June 9, 2008

Manager
Contact
Address

Re: Ohio Qualified Manager Certification

Dear _____:

In 2004, Ohio Senate Bill 133 required the Ohio public pension funds to identify and maintain a list of Ohio qualified Investment Managers and Ohio qualified Security Brokers (agents). The Ohio public pension funds agreed at that time that one list of Ohio managers would be maintained and one list of Ohio agents (brokers) would be maintained for all the funds. SERS agreed to maintain the list of Ohio qualified investment managers.

Annually SERS requires each Ohio qualified investment manager to recertify that the firm still meets the qualifying criteria. We have enclosed a form for your reference or you can find the form on our website (www.ohsers.org). Firms that do not return the completed, signed form to SERS by July 7, 2008, will be removed from the Ohio qualified manager list used by the Ohio public pension funds.

We appreciate your prompt attention to this matter.

Sincerely,

Robert G. Cowman

Robert G. Cowman
Director of Investments

RGC:tmm

Enclosure

Ohio Retirement Systems Ohio-Qualified Manager Certification

General Information

Under Ohio law, R. C. 145.116, 742.116, 3307.154, 3309.159, and 5505.0610, each Ohio retirement system is required to:

1. Establish a policy with the goal to increase the use of Ohio-qualified investment managers when an Ohio-qualified investment manager offers quality, services, and safety comparable to other investment managers otherwise available to the systems and meets certain criteria;
2. Designate an investment manager as an Ohio-qualified investment manager if the investment manager meets certain criteria;
3. Develop a list of Ohio-qualified investment managers and their investment products;
4. Make certain reports to the Ohio Retirement Study Council concerning Ohio-qualified investment managers; and,
5. Give public notice to Ohio-qualified investment managers of a search for a system investment manager.

Each retirement system's policy may be viewed on their web sites.

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, which citizen or citizens:
 - 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 their web sites.

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

Instructions

1. This form may be duplicated.
2. **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.

3. If additional pages are needed to complete the information, each page must be attached, numbered and notarized.
4. 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

- A.** Mark all of the items below which apply to your firm.
- Subject to taxation under R.C. Chapter 5725 (financial institutions and insurance companies), 5733 (corporation franchise tax), or 5747 (income tax).
 - 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.
 - Meets the criteria of a minority business enterprise as defined above.

B. I certify that the firm is (mark all which apply):

- An Ohio-qualified investment manager;
- A minority business enterprise.

III. Product Information

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

IV. Affidavit

State of _____

County of _____

Being duly sworn, 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; and,
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.

By:

Signature _____

Printed Name _____

Title _____

Sworn and subscribed before me this _____ day of _____, 200__.

Notary Public _____

My commission expires _____

Ohio Retirement Systems
Ohio-Qualified Managers
At Some Point During the Period July 1, 2007 - June 30, 2008

Company	Contact	City	State
AFA Financial	Don Schmidt	North Royalton	OH
Allegiant Asset Management Company	David J. Gorny	Cleveland	OH
AllianceBernstein	Vicki Fuller	New York	NY
Alpha Capital Partners	Jean Sommer	Chicago	IL
Apex Capital Management	Jan Terbrueggen	Dayton	OH
Athenian Venture Partners	William E. Tanner	Athens	OH
Bahl & Gaynor Investment Counsel	Matthew McCormick	Cincinnati	OH
Berlin Financial, Ltd.	Jennifer Berlin	Cleveland	OH
BlackRock Financial Management, Inc.	John Massad	New York	NY
Blue Chip Venture Company	Steve Engelbrecht	Cincinnati	OH
Blue Point Capital Partners	David Given	Cleveland	OH
Bowling Portfolio Management	Kathleen Wayner	Cincinnati	OH
Boyd Watterson Asset Management, LLC	Susan Simi	Cleveland	OH
Brantley Partners	Robert Pinkas	Beachwood	OH
Broadleaf Partners, LLC	Jeff Travis	Hudson	OH
Butler, Wick & Co., Inc.	William Batcheller	Youngstown	OH
Capital First Management, Inc.	John Ayling	Perrysburg	OH
Capital Works, LLC	Katy Speer	Cleveland	OH
Charles Schwab Investment Management	Mark Valentine	Richfield	OH
CID Capital	Ann Ciciarelli	Indianapolis	IN
Cleveland Capital Management LLC	Wade Massad	Rocky River	OH
Dean Investment Associates, LLC	Tami Butcher	Dayton	OH
Diamond Hill Capital Management, Inc.	Scott Stapleton	Columbus	OH
Elessar Investment Management LLC	Rick Giesen	Cleveland	OH
Eubel, Brady & Suttman Asset Management	William Hazel	Dayton	OH
Fidelity Investments	Kathleen Mahar	Boston	MA
First Fiduciary Investment Counsel, Inc.	Mary Anderson	Cleveland	OH
Fort Washington Investment Advisors, Inc.	Michele Hawkins	Cincinnati	OH
Foundation Medical Partners	Lee R. Wrubel, M.D.	Rowayton	CT
Goode Investment Management, Inc.	Bruce T. Goode	Cleveland	OH
Harloff Capital Management	Dr. Gary J. Harloff	Westlake	OH
Isabella Capital LLC	Margaret Wyant	Cincinnati	OH
J.P. Morgan Investment Management, Inc.	Deborah Glover	New York	NY
James Investment Research	Jeffrey Battles	Xenia	OH
JDM Market Counsel	Erick Zanner	Columbus	OH
Johnson Investment Counsel	Jason Jackman	Cincinnati	OH
Kirtland Capital Partners	Michael DeGrandis	Beachwood	OH
LanderNorth Asset Management, LLC	Jack Gecovich	Beachwood	OH
Level Partners, LLC	Dave Raeuchle	Columbus	OH
Linsalata Capital Partners	Stephen Perry	Cleveland	OH
Lorain National Bank	Craig Berteau	Lorain	OH
Manning & Napier Advisors, Inc.	Charles Stamey	Dublin	OH
Mayfield & Robinson, Inc. (River Cities Capital Funds)	Daniel Fleming	Cincinnati	OH
MCM Capital Partners	Kevin Hayes	Beachwood	OH
Meeder Financial	David Ricci	Dublin	OH

Ohio Retirement Systems
Ohio-Qualified Managers
At Some Point During the Period July 1, 2007 - June 30, 2008

Company	Contact	City	State
Mench Financial, Inc.	Thomas Mench	Cincinnati	OH
Miami Valley Venture Fund, LP	Christina Howard	Dayton	OH
Moore & Company Capital Management	Steven Moore	Columbus	OH
Morgan Stanley Investment Management, Inc.	Teresa E. Martini	New York	NY
Morganthaler Venture Partners	Theodore Laufik	Cleveland	OH
New York Life Investment Management LLC (NYLIM)	Mark Gomez	Parsippany	NJ
Opus Capital Management, Inc.	Jakki Haussler	Cincinnati	OH
Peppertree Partners, LLC	Joeseph Michael	Cleveland	OH
Portfolio Management Inc.	Jack Stitt	Macedonia	OH
Primus Venture Partners	Dominic Offredo	Cleveland	OH
Renaissance Investment Management	Paul Radomski	Cincinnati	OH
Reservoir Venture Partners	Curtis Crocker	Columbus	OH
RM Investment Management, Inc.	Rakesh Mehra	Beachwood	OH
Robert W. Baird & Co., Inc.	Michael Perrini	Columbus	OH
RockBridge Capital, LLC	Brett Alexander	Columbus	OH
Select Film Fund Management, LLC	Tony Reynolds	Columbus	OH
Sovereign Asset Management	Donald Sazdanoff	Mansfield	OH
Summit Investment Partners	David Mazza	Cincinnati	OH
Sunbridge Partners, Inc.	John Gannon	Beachwood	OH
Sweetwater Asset Management, LLC	John Lewis	Columbus	OH
The Riverside Company	Béla Schwartz	Cleveland	OH
The Zar Fund Group LLC	Allen Zaring, IV	Cincinnati	OH
Tillar-Wenstrup Advisors, LLC	Stephen Wenstrup	Dayton	OH
Trend Dynamics Inc.	Douglas Lukcso	Beachwood	OH
Triathlon Medical Ventures, LLC	John Rice	Cincinnati	OH
U.S. Bank	George Schupp	Minneapolis	MN
Victory Capital Management Inc.	Mark Summers	Cleveland	OH
Wasmer, Schroeder & Co. LLC	John Majoros	Cleveland	OH
Wells Capital Management	Mai Shiver	San Francisco	CA
Western Asset Management Co.	Joseph Carieri	Pasadena	CA
Winfield Associates	William Baker	Cleveland	OH
Winslow Asset Management	Kara Lewis	Cleveland	OH



Ohio Police & Fire Pension Fund

Prudence • Integrity • Empathy

About OP&F ▼

Contact OP&F

Calendar

Monthly Report

Employment

Memorial Park

News

Reports

RFPs

Laws & Rules

Ohio-Qualified Broker and Manager Information

Links to Other Web sites

Members ▶

Employers ▶

Board of Trustees ▶

Vendors ▶



Member & Employer QuickLINKS

Members quickLINKS

Pre-retirement seminars

Change your address

DROP

Frequently Asked Questions

Health care

Direct Deposit Information

Employers quickLINKS

Frequently Asked Questions

Payroll File Upload

Payroll Contributions

Employer Digest newsletter

Forms

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[OP&F Monthly Report for June 2008](#)

[OP&F Chief Investment Officer \(CIO\) comments for](#)

[Notice - OP&F July 2008 Committees, Board Meeting Times \(7/22/2008\)](#)

[OP&F to provide monthly statements online beginning Janu... \(7/17/2008\)](#)

[CIO comments, \(June 2008\) Board Meeting \(6/28/2008\)](#)

[NOTICE - OP&F June 2008 Committees, Boards Meeting Times \(6/16/2008\)](#)

[Special Notice - OP&F Board Meeting, June 9, 2008 \(6/6/2008\)](#)

[Read more news](#)

Important Dates - First Quarter 2008

Last update: Today, 7/25/2008



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Ohio-Qualified Broker and Manager Information

Senate Bill 133, effective September 15, 2004, makes several changes to the Ohio Revised Code (ORC) relative to the operation of the Ohio public pension funds, including the Ohio Police & Fire Pension Fund. Specific changes can be found in Chapters 102, 145, [742](#), 3307, 3309 and 5505 of the [Ohio Revised Code](#).

The links below outline some of these changes as they relate to persons/entities doing business, or seeking to do business with the Ohio Police & Fire Pension Fund and becoming certified as an "Ohio-qualified agent or investment manager."

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

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

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

Current Lists of Ohio-Qualified Brokers and Managers

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

Last update: 7/31/2007



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

Reporting and Registration Requirements under Ohio Law

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

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

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

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

Ohio Secretary of State
30 East Broad Street, 14th Floor
Columbus, Ohio 43266
614-466-4980
<http://www.state.oh.us/sos/>

The Ohio public pension plans advocate full compliance with all applicable laws, registration and reporting requirements. The duty to comply, and to register or report as applicable, is the sole responsibility of the individual or entity conducting the activities described above.

* According to Section 101.97 of the Ohio Revised Code, a copy of which is on the reverse side of this Notice, third party marketing fees are prohibited with limited exceptions.



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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.

Ohio-Qualified Broker Policy

Adopted 9/29/04

In accordance with Ohio Revised Code Sections 742.11 and 742.114, it is a goal of the Ohio Police and Fire Pension Fund (OP&F) to increase its utilization of Ohio-qualified agents (brokers) for the execution of domestic equity and domestic fixed income trades when an Ohio-qualified agent offers quality, services, and safety comparable to other agents available to the board. Nothing in this policy, however, shall require OP&F or its investment managers to utilize Ohio-qualified agents for the execution of domestic equity and domestic fixed income trades if the use of such agent is not consistent with the fiduciary duties outlined in ORC Sections 742.11 and 742.114, including cases in which an agent does not otherwise meet OP&F's criteria.

An Ohio-qualified agent is defined as a dealer, as defined in 1701.01 of the Ohio Revised Code, who is licensed under sections 1707.02 to 1707.45 of the Ohio Revised Code or under comparable laws of another State or of the United States, who is subject to taxation under Chapter 5725, 5733, or 5747 of the Ohio Revised Code, authorized to conduct business in Ohio, maintains a principal place of business in Ohio and employs at least five Ohio residents. Principal place of business means an office in which the agent regularly provides securities or investment advisory services and solicits, meets with, or otherwise communicates with clients.

OP&F shall maintain a list of Ohio-qualified agents, which will be regularly updated. This list will be open to all agents who meet the said requirements. OP&F will provide its domestic equity and domestic fixed income investment managers with a copy of this policy and a list of Ohio-qualified agents and will encourage its investment managers to increase their use of Ohio-qualified agents subject to best execution. Best execution is defined as the trading process managers apply that seeks to maximize the value of a client's portfolio within the client's stated investment objectives and constraints. In seeking to achieve best execution, a manager should consider not only the best price, but also the full range and quality of a broker's services including execution capabilities, commission rate, the value of research provided, financial responsibility and responsiveness.

OP&F shall verify that its domestic equity and domestic fixed income investment managers utilize the following, or substantially similar, criteria to select agents to execute securities transactions on behalf its clients including OP&F:

1. Commissions charged by the agent, both in the aggregate and on a per share basis;
2. The execution speed and trade settlement capabilities of the agent;
3. The responsiveness, reliability, and integrity of the agent;
4. The nature and value of research provided by the agent;
5. Any special capabilities of the agent.

At least annually, OP&F shall submit to the Ohio Retirement Study Council (ORSC) a report containing the following information:

1. The name of each agent designated as an Ohio-qualified agent under this section;
2. The name of each agent that executes securities transactions on behalf of the board;

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

ohio Police & Fire Pension Fund

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

Date

Name

Company

Address

City, State Zip Code

Dear Mr/Mrs. _____:

In response to legislation (SB133) passed in 2004 by the Ohio Legislature, our Board of Trustees established a policy to increase its utilization of Ohio-qualified agents (brokers) for the execution of domestic equity and domestic fixed income trades when an Ohio-qualified agent offers quality, services, and safety comparable to other agents available to the board. I have enclosed a copy of this policy. Pursuant to that policy, I am writing to encourage your firm, subject to best execution, to make a best effort to increase its use of Ohio-qualified agents for the execution of trades in our account. In addition, since many of these brokers will be contacting you or us about how they can do business with you, I ask that you provide us with a point of contact for such inquiries.

The legislation also details the minimum criteria to qualify as an Ohio qualified agent. The five Ohio public pension systems have developed a process whereby agents can certify that they meet these requirements. The systems maintain a common Ohio-qualified agent listing. I have enclosed the initial list for your reference. This list will be revised on an ongoing basis and agents will be recertified annually. Our policy, the agent certification form, and a link to the most up to date listing of qualified agents can be found at our web site, www.op-f.org, within the "Ohio-Qualified Broker and Manager Information" section. I suggest that this listing be checked at least monthly to capture any additions or deletions.

Should you have any questions or comments concerning this matter, please call me at 614-628-8414.

Sincerely,

Theodore G. Hall
Chief Investment Officer

Ohio-Qualified Investment Manager Policy

Adopted 9/29/04

In accordance with Ohio Revised Code (ORC) Sections 742.11 and 742.116, it is a goal of the Ohio Police and Fire Pension Fund (OP&F) to increase its utilization of Ohio-qualified investment managers when an Ohio-qualified investment manager offers quality, services, and safety comparable to other investment managers available to the board. Nothing in this policy, however, shall require OP&F to hire an Ohio-qualified investment manager if the engagement is not consistent with the fiduciary duties outlined in ORC Sections 742.11 and 742.116, including cases in which a manager does not otherwise meet OP&F's criteria.

An Ohio-qualified investment manager is an investment manager that is subject to taxation under Chapter 5725, 5733, or 5747 of the Ohio Revised Code and meets one of the following requirements: (1) has its corporate headquarters or principal place of business in Ohio, (2) employs at least five hundred individuals in Ohio, or (3) has a principal place of business in Ohio and employs at least 20 residents of Ohio.

OP&F shall maintain a list of Ohio-qualified investment managers and their investment products. Ohio-qualified investment managers on the list will be given public notice of searches conducted by OP&F for investment managers. The notice shall include OP&F's search criteria.

At least annually, OP&F shall submit to the Ohio Retirement Study Council (ORSC) a report containing the following information:

1. The name of each investment manager designated as an Ohio-qualified investment manager.
2. The name of each investment manager with which OP&F contracts.
3. The amount of assets managed by Ohio-qualified investment managers, expressed as a percentage of the total assets held by OP&F and as a percentage of assets managed by investment managers with which OP&F has contracted.
4. The compensation paid to Ohio-qualified investment managers, expressed as a percentage of total compensation paid to all investment managers with which OP&F has contracted.
5. Any other information requested by the ORSC regarding OP&F's use of investment managers.

(ADOPTED 11/26/97)

Amended 11/17/99

Amended 9/28/04

Amended 4/27/05

**OHIO POLICE & FIRE
INVESTMENT MANAGER SEARCH POLICY**

The selection of investment managers will be conducted only under a Request for Proposal (RFP) process that will consider the following issues:

- I. The investment strategy for the manager search will be considered within the strategic asset allocation plan, investment structure and other applicable investment policies and procedures approved by the Board, including the Ohio-Qualified Investment Manager policy.
- II. The RFP minimum criteria will be consistent with the search investment strategy and will be established by the Investment Committee/Board of Trustees, with the assistance of staff and the investment consultant. The selection criteria may include such items as:
 - A. Stability and experience of firm in the investment product;
 1. Stability of the firm, as measured by the quality of the organizational structure of the firm; the existence of, or potential for, significant developments in the firm; and the expected financial stability of the firm.
 2. Experience of the firm in providing investment management services to similar institutional investors, as measured by the firm's history of providing such services.
 3. Ownership of the firm, as measured by the depth and structure of the incentive programs and the ownership type for key investment professionals in the subject product.
 4. Firm commitment to improvement as measured by whether or not there is a clear business plan/strategy, reinvestment in the firm with an overall commitment for enhancements/improvements.
 5. Adverse organizational issues, as measured by the existence of litigation or other investigations; and the existence of financial problems.

- B. Quality, stability, depth and experience of investment professionals;
1. Experience of portfolio manager(s) in providing similar services to similar institutional investors, as measured by the length of time the portfolio manager(s) has served as a portfolio manager to such investors; demonstrated expertise in providing such services to other such investors.
 2. Stability of the firm's professional base, as measured by personnel turnover.
 3. Depth of personnel, as measured by the firm's account/portfolio manager and account/investment management personnel ratios; and back-up procedures for providing services to OP&F in the absence of the portfolio manager(s).
- C. Client service and relationships;
1. Assets under management, as measured by the amount in the subject product as well as the experience of managing other similar asset class products.
 2. The similarity of a firm's clients to OP&F, as measured by the amount of institutional tax-exempt assets under management and the size of the individual accounts currently under management.
 3. Stability of the firm's client base, as measured by the number of accounts gained or lost.
 4. Procedures for client contact, timely reporting, compliance monitoring, reconciliation process with OP&F's custodian and responsiveness to reporting data and formatting requirements.
- D. Investment philosophy and process;
1. Defined philosophy and process implementation, as measured by whether the philosophy is effectively communicated and what the process is and why it works. It should be identified as to whether the process is based on sound research and whether or not they are focusing on temporary or permanent inefficiencies in the market.
 2. Portfolio construction process, as measured by whether or not the manager is benchmark oriented such that there are distinct portfolio objectives and on-going monitoring relative to these objectives. It should be identified as to whether the process contains risk controls, and if so, are they part of a disciplined process and who is performing the monitoring.
 3. Research, as measured by whether there are appropriate resources given the product style, whether the research performed is qualitative or quantitative,

and whether or not there are separate research departments by product type or one fully integrated research staff.

4. Sources of information, as measured by whether the data used in the process is collected and/or assimilated by outside organizations or generated internally and how the information is processed and interpreted.
- E. Investment performance and risk control;
1. The investment manager's alpha for active managers and tracking error for passive managers relative to the target benchmark. Active managers will also be expected to rank in the top half of managers with similar objectives over a 3 to 5 year period, if available. Additional focus will be placed on return/risk ratios and information ratios which incorporate both absolute and manager specific risk.
- F. Investment fees;
1. The total cost of performing investment advisory services as measured by the Fee Proposal based on a total account size. The managers in the search will be evaluated relative to each other as well as to a representative peer universe.
- III. The search may be on a closed or open manager universe basis. Closed universe searches shall be used only in circumstances where an expedited process is required to avoid material harm to the Fund or where there is approval to reconsider the finalists of a prior search concluded within the preceding two years, by a super majority vote of the members of the Board of Trustees who have been elected or appointed and are serving on OP&F's Board at the time of the meeting. The retention of a manager in a closed universe search shall be subject to a due diligence review by the Investment Committee, staff and consultant. When reopening a prior search, due diligence shall be performed on those managers constituting the finalists of the original search.
- IV. RFPs will be sent to managers identified as likely to meet the stated qualifications and to those requesting the RFP in an open universe search. An advertisement will be placed in an investment industry or national business publication in open universe searches. In addition, as required by statute, OP&F will provide public notice of an open universe search along with the search criteria through an advertisement issued in an industry publication and/or by a posting on OP&F's website. In closed universe searches, the Investment Committee shall approve all potential candidates with the assistance of the staff and consultant.
- V. Staff and the Board's investment consultant will review all timely submitted RFPs to ensure that all search criteria have been met.

- VI. Staff and the Board's investment consultant will evaluate all RFPs having met established criteria and produce written reports summarizing the findings and manager rankings to the Investment Committee/Board of Trustees.
- VII. The Investment Committee/Board of Trustees will consider the staff and consultant reports as well as other material information when determining the list of managers for finalist interviews.
- VII. The Investment Committee/Board of Trustees will interview and evaluate the finalists with the assistance of staff and the investment consultant.
- VIII. The staff, investment consultant and/or Investment Committee/Board of Trustees may conduct a due diligence visit with the finalists.
- X. The Board may approve, fail to approve or modify the amount and/or timing of funding, investment guidelines and fees of the approved managers.

Ohio Police & Fire Pension Fund Summary of Investment Manager Search Policy

Investment manager searches are conducted via an open, publicly advertised RFP process with two exceptions:

- 1) An expedited process is needed to avoid harm to OP&F assets (most common when replacing a manager of real estate properties);
- 2) A supermajority of the Board votes to reconsider just the finalists of a prior search concluded within the preceding two years (e.g., the manager hired in the original search loses key personnel).

The Board, with assistance of staff and consultant, develops minimum criteria consistent with the investment strategy being pursued. Significant examples of these criteria include: a minimum amount of assets the manager has in the product being proposed, a minimum length of performance record for the product being proposed, a minimum number of institutional clients in the product being proposed.

OP&F advertises the search in two or more major trade publications (e.g. *Pensions & Investments* and *FundFire*). OP&F posts the RFP on its website for any firm or person to download. OP&F's consultant sends the RFP to all managers identified as likely to meet the stated qualifications. OP&F and its consultant also send the RFP to any firm or person requesting it.

OP&F staff and the consultant review all timely submitted RFP responses to verify that each proposing firm meets all minimum criteria. Staff and consultant then separately evaluate all qualifying RFP responses and rank each one based on the following criteria:

- Stability and experience of firm in the investment product;
- Quality, stability, depth and experience of investment professionals;
- Client service and relationships;
- Investment philosophy and process;
- Investment performance and risk control; and,
- Investment fees.

Staff and consultant then present their separate evaluations and rankings to the Board. After reviewing and discussing this information with staff and consultant, the Board selects several finalists for interviews.

The Board, with the assistance of staff and consultant, then interviews and evaluates the finalists.

After completing all interviews, the Board votes to select a winning firm or firms.

OP&F US Equity Broker/Dealer Report

07/01/03-06/30/04
Settlement Date

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	Net \$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	Net \$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	Net \$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers
ABEL NOSER CORPORATION			\$2,063,440.12	\$3,804,830,041.23		\$2,885.00	\$5,072,091.49			\$3,804,830,041.23	
ADAMS,HARKNESS and HILL INC.			\$6,947,664.70	\$3,804,830,041.23		\$17,905.00	\$5,072,091.49			\$3,804,830,041.23	
ADVEST	Yes		\$869,253.94	\$3,804,830,041.23	0.0228%	\$2,240.00	\$5,072,091.49	0.0442%		\$3,804,830,041.23	
AMERICA'S GROWTH CAPITAL			\$119,215.15	\$3,804,830,041.23		\$1,054.00	\$5,072,091.49			\$3,804,830,041.23	
ARNHOLD and S.BIECHROEDER,INC			\$4,563,249.25	\$3,804,830,041.23		\$2,695.00	\$5,072,091.49			\$3,804,830,041.23	
AUTRANET			\$549,218.46	\$3,804,830,041.23		\$2,329.83	\$5,072,091.49			\$3,804,830,041.23	
AVALON RESEARCH GROUP INC.			\$2,951,293.98	\$3,804,830,041.23		\$5,140.75	\$5,072,091.49			\$3,804,830,041.23	
B RILEY AND CO INC.			\$4,435,790.99	\$3,804,830,041.23		\$10,940.00	\$5,072,091.49			\$3,804,830,041.23	
BAIRD, ROBERT W., and COMPANY IN	Yes		\$27,570,315.01	\$3,804,830,041.23	0.7246%	\$68,053.75	\$5,072,091.49	1.3417%		\$3,804,830,041.23	
BANCAMERICA SECURITIES INC			\$63,430,178.59	\$3,804,830,041.23		\$114,229.25	\$5,072,091.49			\$3,804,830,041.23	
BANK OF NEW YORK			\$68,081,109.67	\$3,804,830,041.23		\$56,520.18	\$5,072,091.49			\$3,804,830,041.23	
BBandT CAPITAL MARKETS	Yes		\$4,554,900.64	\$3,804,830,041.23	0.1197%	\$12,945.00	\$5,072,091.49	0.2552%		\$3,804,830,041.23	
BEAR STEARNS and CO INC			\$166,703,705.29	\$3,804,830,041.23		\$236,603.07	\$5,072,091.49			\$3,804,830,041.23	
BERNSTEIN, SANFORD C., and CO.,			\$25,142,015.61	\$3,804,830,041.23		\$50,029.74	\$5,072,091.49			\$3,804,830,041.23	
BLUEFIN RESEARCH PARTNER INC.			\$427,559.68	\$3,804,830,041.23		\$640.00	\$5,072,091.49			\$3,804,830,041.23	
BOSTON INSTITUTIONAL SERVICES, I	Yes		\$266,394,093.17	\$3,804,830,041.23	7.0015%	\$381,737.72	\$5,072,091.49	7.5262%		\$3,804,830,041.23	
BRIDGE TRADING COMPANY			\$20,319,477.11	\$3,804,830,041.23		\$36,385.00	\$5,072,091.49			\$3,804,830,041.23	
BROWN BROTHERS HARRIMAN and CO			\$1,924,273.96	\$3,804,830,041.23		\$2,460.00	\$5,072,091.49			\$3,804,830,041.23	
BT ALEX BROWN			\$2,094,240.02	\$3,804,830,041.23		\$1,487.30	\$5,072,091.49			\$3,804,830,041.23	
B-TRADE SERVICES LLC			\$63,347,955.67	\$3,804,830,041.23		\$78,313.59	\$5,072,091.49			\$3,804,830,041.23	
BUCKINGHAM RESEARCH GROUP INC.			\$1,473,357.69	\$3,804,830,041.23		\$1,560.00	\$5,072,091.49			\$3,804,830,041.23	
BURNS FRY HOARE GOVETT INC			\$761,045.01	\$3,804,830,041.23		\$2,392.50	\$5,072,091.49			\$3,804,830,041.23	
CANTOR FITZGERALD and CO INC			\$14,938,618.02	\$3,804,830,041.23		\$40,570.61	\$5,072,091.49			\$3,804,830,041.23	
CAPITAL INSTITUTIONAL SERVICES			\$421,511,972.99	\$3,804,830,041.23		\$526,213.75	\$5,072,091.49			\$3,804,830,041.23	
CHARLES SCHWAB			\$32,141,739.71	\$3,804,830,041.23		\$57,853.50	\$5,072,091.49			\$3,804,830,041.23	
CIBC WORLD MARKETS CORP			\$41,912,361.55	\$3,804,830,041.23		\$62,352.40	\$5,072,091.49			\$3,804,830,041.23	
CITATION GROUP/BCC CLRG			\$41,723,360.26	\$3,804,830,041.23		\$66,307.00	\$5,072,091.49			\$3,804,830,041.23	
CITIGROUP GLOBAL MARKETS INC.	Yes		\$98,965,099.53	\$3,804,830,041.23	2.6010%	\$142,023.00	\$5,072,091.49	2.8001%		\$3,804,830,041.23	
CJS SECURITIES			\$4,065,558.57	\$3,804,830,041.23		\$7,500.00	\$5,072,091.49			\$3,804,830,041.23	
COMPASS POINT RESEARCH AND TRADI			\$1,386,512.40	\$3,804,830,041.23		\$1,390.00	\$5,072,091.49			\$3,804,830,041.23	
CREDIT RESEARCH and TRADING L. L			\$8,999.78	\$3,804,830,041.23		\$0.00	\$5,072,091.49			\$3,804,830,041.23	
DAVIDSON (D.A.) and CO INC-NSCC			\$1,071,371.26	\$3,804,830,041.23		\$3,755.00	\$5,072,091.49			\$3,804,830,041.23	
DAVIS, MENDEL and REGENSTEIN, IN			\$3,063,493.88	\$3,804,830,041.23		\$3,196.50	\$5,072,091.49			\$3,804,830,041.23	
DEUTSCHE BANK			\$89,011,517.81	\$3,804,830,041.23		\$99,522.59	\$5,072,091.49			\$3,804,830,041.23	
DOMINION SECURITIES			\$10,266,637.28	\$3,804,830,041.23		\$15,465.50	\$5,072,091.49			\$3,804,830,041.23	
EDWARDS (A.G.) and SONS INC	Yes		\$12,320,746.05	\$3,804,830,041.23	0.3238%	\$22,433.50	\$5,072,091.49	0.4423%		\$3,804,830,041.23	
FACTSET DATA SYSTEMS			\$30,757,001.72	\$3,804,830,041.23		\$59,950.25	\$5,072,091.49			\$3,804,830,041.23	
FERRIS BAKER			\$1,919,727.41	\$3,804,830,041.23		\$5,055.00	\$5,072,091.49			\$3,804,830,041.23	
FIDELITY CAPITAL MARKETS (nfsc)			\$45,105,761.18	\$3,804,830,041.23		\$56,953.50	\$5,072,091.49			\$3,804,830,041.23	
FIRST ALBANY CORP.			\$11,396,817.20	\$3,804,830,041.23		\$15,552.25	\$5,072,091.49			\$3,804,830,041.23	
FIRST ANALYSIS SECURITIES CORP			\$11,560,148.44	\$3,804,830,041.23		\$24,765.00	\$5,072,091.49			\$3,804,830,041.23	

OP&F US Equity Broker/Dealer Report

07/01/03-06/30/04
Settlement Date

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	Net \$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	Net \$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	Net \$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers
FIRST BOSTON			\$84,173,863.67	\$3,804,830,041.23		\$128,956.10	\$5,072,091.49			\$3,804,830,041.23	
FIRST CLEARING CORP			\$4,565,572.74	\$3,804,830,041.23		\$12,327.00	\$5,072,091.49			\$3,804,830,041.23	
FOX-PITT KELTON INC.			\$5,058,167.98	\$3,804,830,041.23		\$10,005.00	\$5,072,091.49			\$3,804,830,041.23	
FP MAGLIO and CO INC			\$10,907,765.43	\$3,804,830,041.23		\$12,217.00	\$5,072,091.49			\$3,804,830,041.23	
FRIEDMAN BILLINGS and RAMSEY			\$1,765,331.14	\$3,804,830,041.23		\$3,480.00	\$5,072,091.49			\$3,804,830,041.23	
FULCRUM GLOBAL PARTNERS LLC			\$5,660,543.02	\$3,804,830,041.23		\$9,330.00	\$5,072,091.49			\$3,804,830,041.23	
G.G.E.T. LLC			\$6,694,853.41	\$3,804,830,041.23		\$8,924.00	\$5,072,091.49			\$3,804,830,041.23	
GERARD KLAUER MATTISON and COMPA			\$14,321.54	\$3,804,830,041.23		\$70.00	\$5,072,091.49			\$3,804,830,041.23	
GOLDMAN, SACHS and CO.			\$117,368,593.64	\$3,804,830,041.23		\$148,578.01	\$5,072,091.49			\$3,804,830,041.23	
GUZMAN AND COMPANY			\$55,276,946.29	\$3,804,830,041.23		\$33,300.00	\$5,072,091.49			\$3,804,830,041.23	
HEFLIN AND CO., LLC			\$1,655,381.96	\$3,804,830,041.23		\$1,923.00	\$5,072,091.49			\$3,804,830,041.23	
HOEFER and ARNETT, INC.			\$138,508.58	\$3,804,830,041.23		\$395.00	\$5,072,091.49			\$3,804,830,041.23	
INSTINET			\$111,823,574.56	\$3,804,830,041.23		\$96,438.84	\$5,072,091.49			\$3,804,830,041.23	
INVESTMENT TECHNOLOGY GROUP INC.			\$131,356,286.12	\$3,804,830,041.23		\$98,135.19	\$5,072,091.49			\$3,804,830,041.23	
ISI GROUP INC.			\$3,633,279.82	\$3,804,830,041.23		\$10,175.00	\$5,072,091.49			\$3,804,830,041.23	
JANNEY MONTGOMERY SCOTT,INC.			\$10,432,478.62	\$3,804,830,041.23		\$14,695.00	\$5,072,091.49			\$3,804,830,041.23	
JEFFERIES and CO.			\$131,306,706.57	\$3,804,830,041.23		\$147,581.97	\$5,072,091.49			\$3,804,830,041.23	
JMP SECURITIES			\$130,119.25	\$3,804,830,041.23		\$125.00	\$5,072,091.49			\$3,804,830,041.23	
JOHNSON RICE and CO			\$1,717,175.91	\$3,804,830,041.23		\$2,850.00	\$5,072,091.49			\$3,804,830,041.23	
JONES and ASSOCIATES, INC.			\$16,038,575.44	\$3,804,830,041.23		\$20,728.00	\$5,072,091.49			\$3,804,830,041.23	
JP MORGAN CHASE BANK	Yes		\$61,524,040.92	\$3,804,830,041.23	1.6170%	\$93,238.25	\$5,072,091.49	1.8383%		\$3,804,830,041.23	
KAUFMAN BROTHERS			\$282,600.47	\$3,804,830,041.23		\$1,504.00	\$5,072,091.49			\$3,804,830,041.23	
KEEFE BRUYETTE AND WOODS INC.			\$15,215,477.78	\$3,804,830,041.23		\$34,024.80	\$5,072,091.49			\$3,804,830,041.23	
KING (C.L.) and ASSOC INC			\$9,773,843.09	\$3,804,830,041.23		\$32,437.50	\$5,072,091.49			\$3,804,830,041.23	
KNIGHT SECURITIES BROADCORT CAP			\$25,704,369.22	\$3,804,830,041.23		\$73,295.87	\$5,072,091.49			\$3,804,830,041.23	
LA BRANCHE FINANCIAL #3			\$972,898.36	\$3,804,830,041.23		\$565.00	\$5,072,091.49			\$3,804,830,041.23	
LAZARD FRERES and CO.			\$4,477,879.18	\$3,804,830,041.23		\$9,247.50	\$5,072,091.49			\$3,804,830,041.23	
LEERINK SWANN AND COMPANY			\$735,499.15	\$3,804,830,041.23		\$1,385.00	\$5,072,091.49			\$3,804,830,041.23	
LEGG MASON WOOD WALKER, INC.	Yes		\$37,523,313.21	\$3,804,830,041.23	0.9862%	\$57,151.85	\$5,072,091.49	1.1268%		\$3,804,830,041.23	
LEHMAN BROTHERS INC.			\$93,926,638.44	\$3,804,830,041.23		\$162,586.73	\$5,072,091.49			\$3,804,830,041.23	
LIQUIDNET INC			\$103,494,656.06	\$3,804,830,041.23		\$81,776.00	\$5,072,091.49			\$3,804,830,041.23	
LYNCH JONES and RYAN INC.	Yes		\$2,193,681.87	\$3,804,830,041.23	0.0577%	\$2,020.00	\$5,072,091.49	0.0398%		\$3,804,830,041.23	
MCDONALD and COMPANY SECURITIES,	Yes		\$15,392,402.58	\$3,804,830,041.23	0.4045%	\$26,430.00	\$5,072,091.49	0.5211%		\$3,804,830,041.23	
MERRILL LYNCH	Yes		\$154,485,369.80	\$3,804,830,041.23	4.0602%	\$234,869.70	\$5,072,091.49	4.6306%		\$3,804,830,041.23	
MIDWEST RESEARCH SECURITIES			\$13,591,883.70	\$3,804,830,041.23		\$36,363.40	\$5,072,091.49			\$3,804,830,041.23	
MILLER, TABAK AND CO LLC			\$2,381,958.49	\$3,804,830,041.23		\$2,911.00	\$5,072,091.49			\$3,804,830,041.23	
MORGAN STANLEY and CO., INCORPOR			\$80,945,679.32	\$3,804,830,041.23		\$114,404.27	\$5,072,091.49			\$3,804,830,041.23	
MORGAN,KEEGAN and CO.			\$5,145,296.84	\$3,804,830,041.23		\$15,470.00	\$5,072,091.49			\$3,804,830,041.23	
NATIONAL FINANCIAL SERVICES CORP			\$1,214,876.87	\$3,804,830,041.23		\$1,871.50	\$5,072,091.49			\$3,804,830,041.23	
NEEDHAM and CO			\$3,633,925.73	\$3,804,830,041.23		\$8,805.00	\$5,072,091.49			\$3,804,830,041.23	
NEUBERGER and BERMAN			\$494,176.80	\$3,804,830,041.23		\$1,175.00	\$5,072,091.49			\$3,804,830,041.23	
NO BROKER OR BROKER UNKNOWN			\$107,188,180.31	\$3,804,830,041.23		\$0.00	\$5,072,091.49			\$3,804,830,041.23	

OP&F US Equity Broker/Dealer Report

07/01/03-06/30/04
Settlement Date

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	Net \$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	Net \$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	Net \$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers
OPPENHEIMER AND CO. INC.			\$3,261,822.93	\$3,804,830,041.23		\$7,875.00	\$5,072,091.49			\$3,804,830,041.23	
PACIFIC GROWTH EQUITIES			\$2,848,227.72	\$3,804,830,041.23		\$2,310.00	\$5,072,091.49			\$3,804,830,041.23	
PAULSEN, DOWLING SECURITIES, INC			\$2,537,961.01	\$3,804,830,041.23		\$3,757.25	\$5,072,091.49			\$3,804,830,041.23	
PCS SECURITIES INC.			\$5,405,260.50	\$3,804,830,041.23		\$5,543.75	\$5,072,091.49			\$3,804,830,041.23	
PERSHING LLC			\$24,630,909.37	\$3,804,830,041.23		\$32,528.50	\$5,072,091.49			\$3,804,830,041.23	
PRUDENTIAL EQUITY GROUP	Yes		\$44,531,523.43	\$3,804,830,041.23	1.1704%	\$82,665.75	\$5,072,091.49	1.6298%		\$3,804,830,041.23	
RAYMOND,JAMES and ASSOC. INC.	Yes		\$7,495,569.48	\$3,804,830,041.23	0.1970%	\$16,398.75	\$5,072,091.49	0.3233%		\$3,804,830,041.23	
RBC DAIN RAUSCHER INC.	Yes		\$4,709,328.40	\$3,804,830,041.23	0.1238%	\$9,743.24	\$5,072,091.49	0.1921%		\$3,804,830,041.23	
ROBERT BAIRD			\$144,911.76	\$3,804,830,041.23		\$388.00	\$5,072,091.49			\$3,804,830,041.23	
ROSENBLATT SECURITIES INC			\$101,431,102.39	\$3,804,830,041.23		\$58,385.44	\$5,072,091.49			\$3,804,830,041.23	
SANDERS MORRIS MUNDY			\$2,134,118.73	\$3,804,830,041.23		\$8,375.00	\$5,072,091.49			\$3,804,830,041.23	
SANDLER O'NEILL and PARTNERS LP			\$2,772,738.30	\$3,804,830,041.23		\$5,162.60	\$5,072,091.49			\$3,804,830,041.23	
SCOTIA MCLEOD (USA) INC			\$2,498,243.79	\$3,804,830,041.23		\$3,898.00	\$5,072,091.49			\$3,804,830,041.23	
SG COWEN AND CO LLC	Yes		\$32,937,758.64	\$3,804,830,041.23	0.8657%	\$77,216.40	\$5,072,091.49	1.5224%		\$3,804,830,041.23	
SIDOTI AND CO. LLC			\$6,586,292.61	\$3,804,830,041.23		\$19,605.00	\$5,072,091.49			\$3,804,830,041.23	
SIMMONS and COMPANY INTERNATIONA			\$1,591,853.89	\$3,804,830,041.23		\$6,875.00	\$5,072,091.49			\$3,804,830,041.23	
SOUNDVIEW FINANCIAL GROUP			\$5,808,483.21	\$3,804,830,041.23		\$25,247.67	\$5,072,091.49			\$3,804,830,041.23	
STANDARD AND POOR'S SECURITIES			\$11,921,237.38	\$3,804,830,041.23		\$11,221.25	\$5,072,091.49			\$3,804,830,041.23	
STATE STREET BROKERAGE			\$2,220,805.21	\$3,804,830,041.23		\$1,978.00	\$5,072,091.49			\$3,804,830,041.23	
STEPHENS INC			\$5,714,433.92	\$3,804,830,041.23		\$13,717.50	\$5,072,091.49			\$3,804,830,041.23	
STIFEL NICOLAUS CO.	Yes		\$2,111,055.70	\$3,804,830,041.23	0.0555%	\$2,857.00	\$5,072,091.49	0.0563%		\$3,804,830,041.23	
SUNGARD SIMULATOR BROKER-ETI			\$4,391,616.94	\$3,804,830,041.23		\$3,635.00	\$5,072,091.49			\$3,804,830,041.23	
SUNGUARD INSTITUTIONAL BROKERAGE			\$2,317,116.89	\$3,804,830,041.23		\$7,712.40	\$5,072,091.49			\$3,804,830,041.23	
SUNTRUST CAPITAL MARKETS, INC.	Yes		\$11,449,187.17	\$3,804,830,041.23	0.3009%	\$22,462.00	\$5,072,091.49	0.4429%		\$3,804,830,041.23	
THOMAS WEISEL PARTNERS, LLC			\$25,746,600.28	\$3,804,830,041.23		\$73,051.00	\$5,072,091.49			\$3,804,830,041.23	
TULLET LIBERTY SECURITIES			\$331,352.90	\$3,804,830,041.23		\$2,140.00	\$5,072,091.49			\$3,804,830,041.23	
U.S. BANCORP PIPER JAFFRAY INC			\$14,740,925.77	\$3,804,830,041.23		\$22,880.75	\$5,072,091.49			\$3,804,830,041.23	
U.S. CLEARING CORP			\$1,863,742.35	\$3,804,830,041.23		\$3,135.00	\$5,072,091.49			\$3,804,830,041.23	
UBS WARBURG LLC	Yes		\$166,719,251.74	\$3,804,830,041.23	4.3818%	\$244,130.15	\$5,072,091.49	4.8132%		\$3,804,830,041.23	
UNTERBERG HARRIS			\$2,285,548.96	\$3,804,830,041.23		\$4,025.00	\$5,072,091.49			\$3,804,830,041.23	
WACHOVIA	Yes		\$36,736,472.53	\$3,804,830,041.23	0.9655%	\$62,155.50	\$5,072,091.49	1.2254%		\$3,804,830,041.23	
WEDBUSH MORGAN SECURITIES INC-NS			\$8,718,309.30	\$3,804,830,041.23		\$32,860.00	\$5,072,091.49			\$3,804,830,041.23	
WEEDEN AND CO.			\$200,288,413.17	\$3,804,830,041.23		\$133,571.28	\$5,072,091.49			\$3,804,830,041.23	
WELLS FARGO SECURITIES LLC			\$3,657,273.74	\$3,804,830,041.23		\$4,490.00	\$5,072,091.49			\$3,804,830,041.23	
WILLIAM BLAIR			\$2,033,905.77	\$3,804,830,041.23		\$4,551.80	\$5,072,091.49			\$3,804,830,041.23	
WILLIAM SMITH SECURITIES			\$2,389,192.72	\$3,804,830,041.23		\$4,370.00	\$5,072,091.49			\$3,804,830,041.23	
Totals	19 of 119	0 of 119	\$988,483,363.81	\$3,804,830,041.23	25.9797%	\$1,560,771.56	\$5,072,091.49	30.7718%	\$0.00	\$3,804,830,041.23	0.0000%

*Original Data Supplied by Custodian, Huntington National Bank

OP&F OHIO QUALIFIED US EQUITY BROKER/DEALER REPORT

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

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	Net \$ Amount of			Commissions			Net \$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers	
			Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Paid To Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers			Net \$ Amount of Trades Executed with All Broker/Dealers
ADVEST	Yes		\$869,253.94	\$3,804,830,041.23	0.0228%	\$2,240.00	\$5,072,091.49	0.0442%	\$3,804,830,041.23		
BAIRD, ROBERT W., and COMPANY IN	Yes		\$27,570,315.01	\$3,804,830,041.23	0.7246%	\$68,053.75	\$5,072,091.49	1.3417%	\$3,804,830,041.23		
BBandT CAPITAL MARKETS	Yes		\$4,554,900.64	\$3,804,830,041.23	0.1197%	\$12,945.00	\$5,072,091.49	0.2552%	\$3,804,830,041.23		
BOSTON INSTITUTIONAL SERVICES, I	Yes		\$266,394,093.17	\$3,804,830,041.23	7.0015%	\$381,737.72	\$5,072,091.49	7.5262%	\$3,804,830,041.23		
CITIGROUP GLOBAL MARKETS INC.	Yes		\$98,965,099.53	\$3,804,830,041.23	2.6010%	\$142,023.00	\$5,072,091.49	2.8001%	\$3,804,830,041.23		
EDWARDS (A.G.) and SONS INC	Yes		\$12,320,746.05	\$3,804,830,041.23	0.3238%	\$22,433.50	\$5,072,091.49	0.4423%	\$3,804,830,041.23		
JP MORGAN CHASE BANK	Yes		\$61,524,040.92	\$3,804,830,041.23	1.6170%	\$93,238.25	\$5,072,091.49	1.8383%	\$3,804,830,041.23		
LEGG MASON WOOD WALKER, INC.	Yes		\$37,523,313.21	\$3,804,830,041.23	0.9862%	\$57,151.85	\$5,072,091.49	1.1268%	\$3,804,830,041.23		
LYNCH JONES and RYAN INC.	Yes		\$2,193,681.87	\$3,804,830,041.23	0.0577%	\$2,020.00	\$5,072,091.49	0.0398%	\$3,804,830,041.23		
MCDONALD and COMPANY SECURITIES,	Yes		\$15,392,402.58	\$3,804,830,041.23	0.4045%	\$26,430.00	\$5,072,091.49	0.5211%	\$3,804,830,041.23		
MERRILL LYNCH	Yes		\$154,485,369.80	\$3,804,830,041.23	4.0602%	\$234,869.70	\$5,072,091.49	4.6306%	\$3,804,830,041.23		
PRUDENTIAL EQUITY GROUP	Yes		\$44,531,523.43	\$3,804,830,041.23	1.1704%	\$82,665.75	\$5,072,091.49	1.6298%	\$3,804,830,041.23		
RAYMOND,JAMES and ASSOC. INC.	Yes		\$7,495,569.48	\$3,804,830,041.23	0.1970%	\$16,398.75	\$5,072,091.49	0.3233%	\$3,804,830,041.23		
RBC DAIN RAUSCHER INC.	Yes		\$4,709,328.40	\$3,804,830,041.23	0.1238%	\$9,743.24	\$5,072,091.49	0.1921%	\$3,804,830,041.23		
SG COWEN AND CO LLC	Yes		\$32,937,758.64	\$3,804,830,041.23	0.8657%	\$77,216.40	\$5,072,091.49	1.5224%	\$3,804,830,041.23		
STIFEL NICOLAUS CO.	Yes		\$2,111,055.70	\$3,804,830,041.23	0.0555%	\$2,857.00	\$5,072,091.49	0.0563%	\$3,804,830,041.23		
SUNTRUST CAPITAL MARKETS, INC.	Yes		\$11,449,187.17	\$3,804,830,041.23	0.3009%	\$22,462.00	\$5,072,091.49	0.4429%	\$3,804,830,041.23		
UBS WARBURG LLC	Yes		\$166,719,251.74	\$3,804,830,041.23	4.3818%	\$244,130.15	\$5,072,091.49	4.8132%	\$3,804,830,041.23		
WACHOVIA	Yes		\$36,736,472.53	\$3,804,830,041.23	0.9655%	\$62,155.50	\$5,072,091.49	1.2254%	\$3,804,830,041.23		
Totals	19 of 119	0 of 119	\$988,483,363.81	\$3,804,830,041.23	25.9797%	\$1,560,771.56	\$5,072,091.49	30.7718%	\$0.00	\$3,804,830,041.23	0.0000%

OP&F US Equity Broker/Dealer Report

07/01/07-06/30/08
Settlement Date

Broker/Dealer Retained by Public Fund	Ohio Qualified Broker / Dealer?	Ohio Qualified Minority Broker / Dealer?	Net \$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio Qualified Broker / Dealers	Commissions Paid To Ohio Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	Net \$ Amount of Trades Executed with Ohio-Qualified Minority Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
A.G. EDWARDS & SONS	Yes	No	\$4,213,207.84	\$4,213,207.84	0.1386%	\$4,672.50	\$4,672.50	0.2584%	\$0.00	\$4,213,207.84	
AVONDALE PARTNERS, LLC	No	No	\$0.00	\$4,499,473.22		\$0.00	\$3,827.25		\$0.00	\$4,499,473.22	
BANK OF AMERICA SECURITIES LLC	No	No	\$0.00	\$13,526,018.42		\$0.00	\$14,478.13		\$0.00	\$13,526,018.42	
BAYPOINT TRADING LLC	No	No	\$0.00	\$999,951.82		\$0.00	\$1,383.00		\$0.00	\$999,951.82	
BEAR STEARNS	No	No	\$0.00	\$23,549,412.21		\$0.00	\$28,689.60		\$0.00	\$23,549,412.21	
BMO CAPITAL MARKETS	No	No	\$0.00	\$1,898,762.23		\$0.00	\$1,655.04		\$0.00	\$1,898,762.23	
BNY BROKERAGE INC.	No	No	\$0.00	\$13,508,242.01		\$0.00	\$14,328.35		\$0.00	\$13,508,242.01	
B-TRADE SERVICES LLC	No	No	\$0.00	\$8,110,406.12		\$0.00	\$4,380.06		\$0.00	\$8,110,406.12	
CABRERA CAPITAL MARKETS	Yes	Yes	\$27,763,932.80	\$27,763,932.80	0.9136%	\$27,039.28	\$27,039.28	1.4954%	\$27,763,932.80	\$27,763,932.80	0.9136%
CANTOR FITZGERALD and CO INC	No	No	\$0.00	\$4,253,065.55		\$0.00	\$6,085.43		\$0.00	\$4,253,065.55	
CAPITAL INSTITUTIONAL SERVICES INC	No	No	\$0.00	\$129,319,423.01		\$0.00	\$73,305.57		\$0.00	\$129,319,423.01	
CIBC WORLD MARKETS CORP	No	No	\$0.00	\$3,755,009.25		\$0.00	\$3,186.00		\$0.00	\$3,755,009.25	
CITATION GROUP/BCC CLRG	No	No	\$0.00	\$3,281,096.00		\$0.00	\$5,712.75		\$0.00	\$3,281,096.00	
CITIGROUP	Yes	No	\$28,853,487.17	\$28,853,487.17	0.9494%	\$17,830.81	\$17,830.81	0.9861%	\$0.00	\$28,853,487.17	
COWEN AND COMPANY, LLC	Yes	No	\$2,184,198.78	\$2,184,198.78	0.0719%	\$4,347.02	\$4,347.02	0.2404%	\$0.00	\$2,184,198.78	
CREDIT SUISSE	No	No	\$0.00	\$260,562,818.29		\$0.00	\$137,580.77		\$0.00	\$260,562,818.29	
DEUTSCHE BANK SECURITIES	No	No	\$0.00	\$220,477,861.35		\$0.00	\$126,610.43		\$0.00	\$220,477,861.35	
DOUGHERTY COMPANY	No	No	\$0.00	\$312,857.91		\$0.00	\$535.41		\$0.00	\$312,857.91	
FRIEDMAN BILLINGS and RAMSEY	No	No	\$0.00	\$500,603.52		\$0.00	\$762.00		\$0.00	\$500,603.52	
FTN MIDWEST SECURITIES CORP	Yes	No	\$2,106,107.67	\$2,106,107.67	0.0693%	\$1,601.74	\$1,601.74	0.0886%	\$0.00	\$2,106,107.67	
GOLDMAN SACHS	No	No	\$0.00	\$237,809,910.41		\$0.00	\$77,261.50		\$0.00	\$237,809,910.41	
GUZMAN AND COMPANY	No	No	\$0.00	\$137,767,056.40		\$0.00	\$68,881.88		\$0.00	\$137,767,056.40	
INSTINET	No	No	\$0.00	\$230,212,716.09		\$0.00	\$128,293.91		\$0.00	\$230,212,716.09	
INVESTMENT TECHNOLOGY GROUP, INC	No	No	\$0.00	\$293,976,094.80		\$0.00	\$150,224.12		\$0.00	\$293,976,094.80	
JEFFERIES and CO.	Yes	No	\$159,165,197.70	\$159,165,197.70	5.2372%	\$79,220.06	\$79,220.06	4.3813%	\$0.00	\$159,165,197.70	
JONESTRADING INSTITUTIONAL SERVICES LLC.	No	No	\$0.00	\$8,435,207.71		\$0.00	\$8,506.68		\$0.00	\$8,435,207.71	
JP MORGAN SECURITIES INC.	Yes	No	\$72,627,993.72	\$72,627,993.72	2.3898%	\$60,325.79	\$60,325.79	3.3363%	\$0.00	\$72,627,993.72	
KEEFE BRUYETTE AND WOODS INC.	Yes	No	\$5,628,674.19	\$5,628,674.19	0.1852%	\$7,285.00	\$7,285.00	0.4029%	\$0.00	\$5,628,674.19	
KEYBANC CAPITAL MARKETS INC	Yes	No	\$12,550,346.39	\$12,550,346.39	0.4130%	\$14,811.50	\$14,811.50	0.8192%	\$0.00	\$12,550,346.39	
KNIGHT SECURITIES BROADCORT CAP CLEAR	No	No	\$0.00	\$10,292,525.77		\$0.00	\$5,142.97		\$0.00	\$10,292,525.77	
LAZARD FRERES and CO.	No	No	\$0.00	\$443,865.11		\$0.00	\$425.00		\$0.00	\$443,865.11	
LEHMAN BROTHERS INC.	No	No	\$0.00	\$64,833,734.90		\$0.00	\$60,751.67		\$0.00	\$64,833,734.90	
LIQUIDNET INC	No	No	\$0.00	\$129,623,307.63		\$0.00	\$93,487.61		\$0.00	\$129,623,307.63	
LYNCH JONES and RYAN	Yes	No	\$86,798,365.66	\$86,798,365.66	2.8560%	\$34,336.86	\$34,336.86	1.8990%	\$0.00	\$86,798,365.66	
MAGNA SECURITIES CORPORATION	No	No	\$0.00	\$849,961.46		\$0.00	\$707.00		\$0.00	\$849,961.46	
MERRILL LYNCH	Yes	No	\$49,172,872.09	\$49,172,872.09	1.6180%	\$27,386.33	\$27,386.33	1.5146%	\$0.00	\$49,172,872.09	
MORGAN STANLEY	Yes	No	\$17,681,884.36	\$17,681,884.36	0.5818%	\$13,309.67	\$13,309.67	0.7361%	\$0.00	\$17,681,884.36	
NATIONAL FINANCIAL SERVICES CORP	No	No	\$0.00	\$66,600.00		\$0.00	\$600.00		\$0.00	\$66,600.00	
NEEDHAM and CO	No	No	\$0.00	\$1,655,279.62		\$0.00	\$1,707.00		\$0.00	\$1,655,279.62	
OPPENHEIMER AND CO. INC.	No	No	\$0.00	\$3,416,544.10		\$0.00	\$5,309.00		\$0.00	\$3,416,544.10	
PACIFIC AMERICAN SECURITIES	Yes	Yes	\$13,422,972.53	\$13,422,972.53	0.4417%	\$16,570.00	\$16,570.00	0.9164%	\$13,422,972.53	\$13,422,972.53	0.4417%
PENSION FINANCIAL SERVICES, INC.	No	No	\$0.00	\$24,417,581.77		\$0.00	\$19,578.60		\$0.00	\$24,417,581.77	
PIPELINE TRADING SYSTEMS LLC	No	No	\$0.00	\$13,014,005.42		\$0.00	\$8,895.10		\$0.00	\$13,014,005.42	
PIPER JAFFRAY	No	No	\$0.00	\$394,933.74		\$0.00	\$489.00		\$0.00	\$394,933.74	
PULSE TRADING LLC	No	No	\$0.00	\$2,944,924.43		\$0.00	\$972.25		\$0.00	\$2,944,924.43	
RAYMOND JAMES & ASSOCIATES INC	Yes	No	\$18,134,063.13	\$18,134,063.13	0.5967%	\$30,797.87	\$30,797.87	1.7033%	\$0.00	\$18,134,063.13	
RBC CAPITAL MARKETS	Yes	No	\$2,085,057.60	\$2,085,057.60	0.0686%	\$3,353.70	\$3,353.70	0.1855%	\$0.00	\$2,085,057.60	
ROBERT W BAIRD & CO INC	Yes	No	\$16,563,502.52	\$16,563,502.52	0.5450%	\$14,591.16	\$14,591.16	0.8070%	\$0.00	\$16,563,502.52	

OP&F US Equity Broker/Dealer Report

07/01/07-06/30/08
Settlement Date

Broker/Dealer Retained by Public Fund	Ohio Qualified Broker / Dealer?	Ohio Qualified Minority Broker / Dealer?	Net \$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio Qualified Broker / Dealers	Commissions Paid To Ohio Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	Net \$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
ROSENBLATT SECURITIES LLC	No	No	\$0.00	\$210,184,357.75		\$0.00	\$105,091.45		\$0.00	\$210,184,357.75	
SANDERS MORRIS HARRIS	Yes	No	\$203,631.63	\$203,631.63	0.0067%	\$4,791.36	\$4,791.36	0.2650%	\$0.00	\$203,631.63	
SANDLER O'NEILL and PARTNERS LP	No	No	\$0.00	\$3,706,381.91		\$0.00	\$4,290.00		\$0.00	\$3,706,381.91	
SANFORD C BERNSTEIN	No	No	\$0.00	\$19,903,707.32		\$0.00	\$19,197.99		\$0.00	\$19,903,707.32	
SBK-BROOKS INVESTMENT CORP	Yes	Yes	\$27,115,681.25	\$27,115,681.25	0.8922%	\$34,092.20	\$34,092.20	1.8855%	\$27,115,681.25	\$27,115,681.25	0.8922%
SIDOTI AND COMPANY, LLC	No	No	\$0.00	\$1,603,300.01		\$0.00	\$837.82		\$0.00	\$1,603,300.01	
SIMMONS and COMPANY INTERNATIONAL	No	No	\$0.00	\$2,962,336.05		\$0.00	\$1,417.50		\$0.00	\$2,962,336.05	
STEPHENS INC	No	No	\$0.00	\$3,388,207.07		\$0.00	\$3,488.00		\$0.00	\$3,388,207.07	
STIFEL NICOLAUS CO.	Yes	No	\$27,454,351.85	\$27,454,351.85	0.9034%	\$23,299.47	\$23,299.47	1.2886%	\$0.00	\$27,454,351.85	
SUNTRUST CAPITAL MARKETS, INC.	Yes	No	\$1,698,700.78	\$1,698,700.78	0.0559%	\$1,239.00	\$1,239.00	0.0685%	\$0.00	\$1,698,700.78	
UBS SECURITIES LLC	Yes	No	\$227,118,494.92	\$227,118,494.92	7.4732%	\$121,020.54	\$121,020.54	6.6931%	\$0.00	\$227,118,494.92	
WACHOVIA CAPITAL MARKETS, LLC	No	No	\$0.00	\$262,043.17		\$0.00	\$591.75		\$0.00	\$262,043.17	
WEEDEN AND CO.	No	No	\$0.00	\$142,843,216.77		\$0.00	\$75,226.87		\$0.00	\$142,843,216.77	
WILLIAM BLAIR	No	No	\$0.00	\$3,003,372.76		\$0.00	\$2,334.50		\$0.00	\$3,003,372.76	
Totals	21 of 63	3 of 63	\$802,542,724.58	\$3,039,108,897.66	26.4072%	\$541,921.86	\$1,808,150.82	29.9711%	\$68,302,586.58	\$3,039,108,897.66	2.2475%

OP&F OHIO QUALIFIED US EQUITY BROKER/DEALER REPORT
Reporting Period 7/1/07 - 6/30/07

Broker/Dealer Retained by Public Fund	Ohio Qualified Broker / Dealer?	Ohio Qualified Minority Broker / Dealer?	Net \$ Amount of Trades Executed with Ohio-Qualified Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio Qualified Broker / Dealers	Commissions Paid To Ohio Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	Net \$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	Net \$ Amount of Trades Executed with All Broker / Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
A.G. EDWARDS & SONS	Yes	No	\$4,213,207.84	\$4,213,207.84	0.1386%	\$4,672.50	\$4,672.50	0.2584%	\$0.00	\$4,213,207.84	
CABRERA CAPITAL MARKETS	Yes	Yes	\$27,763,932.80	\$27,763,932.80	0.9136%	\$27,039.28	\$27,039.28	1.4954%	\$27,763,932.80	\$27,763,932.80	0.9136%
CITIGROUP	Yes	No	\$28,853,487.17	\$28,853,487.17	0.9494%	\$17,830.81	\$17,830.81	0.9861%	\$0.00	\$28,853,487.17	
COWEN AND COMPANY, LLC	Yes	No	\$2,184,198.78	\$2,184,198.78	0.0719%	\$4,347.02	\$4,347.02	0.2404%	\$0.00	\$2,184,198.78	
FTN MIDWEST SECURITIES CORP	Yes	No	\$2,106,107.67	\$2,106,107.67	0.0693%	\$1,601.74	\$1,601.74	0.0886%	\$0.00	\$2,106,107.67	
JEFFERIES and CO.	Yes	No	\$159,165,197.70	\$159,165,197.70	5.2372%	\$79,220.06	\$79,220.06	4.3813%	\$0.00	\$159,165,197.70	
JP MORGAN SECURITIES INC.	Yes	No	\$72,627,993.72	\$72,627,993.72	2.3898%	\$60,325.79	\$60,325.79	3.3363%	\$0.00	\$72,627,993.72	
KEEFE BRUYETTE AND WOODS INC.	Yes	No	\$5,628,674.19	\$5,628,674.19	0.1852%	\$7,285.00	\$7,285.00	0.4029%	\$0.00	\$5,628,674.19	
KEYBANC CAPITAL MARKETS INC	Yes	No	\$12,550,346.39	\$12,550,346.39	0.4130%	\$14,811.50	\$14,811.50	0.8192%	\$0.00	\$12,550,346.39	
LYNCH JONES and RYAN	Yes	No	\$86,798,365.66	\$86,798,365.66	2.8560%	\$34,336.86	\$34,336.86	1.8990%	\$0.00	\$86,798,365.66	
MERRILL LYNCH	Yes	No	\$49,172,872.09	\$49,172,872.09	1.6180%	\$27,386.33	\$27,386.33	1.5146%	\$0.00	\$49,172,872.09	
MORGAN STANLEY	Yes	No	\$17,681,884.36	\$17,681,884.36	0.5818%	\$13,309.67	\$13,309.67	0.7361%	\$0.00	\$17,681,884.36	
PACIFIC AMERICAN SECURITIES	Yes	Yes	\$13,422,972.53	\$13,422,972.53	0.4417%	\$16,570.00	\$16,570.00	0.9164%	\$13,422,972.53	\$13,422,972.53	0.4417%
RAYMOND JAMES & ASSOCIATES INC	Yes	No	\$18,134,063.13	\$18,134,063.13	0.5967%	\$30,797.87	\$30,797.87	1.7033%	\$0.00	\$18,134,063.13	
RBC CAPITAL MARKETS	Yes	No	\$2,085,057.60	\$2,085,057.60	0.0686%	\$3,353.70	\$3,353.70	0.1855%	\$0.00	\$2,085,057.60	
ROBERT W BAIRD & CO INC	Yes	No	\$16,563,502.52	\$16,563,502.52	0.5450%	\$14,591.16	\$14,591.16	0.8070%	\$0.00	\$16,563,502.52	
SANDERS MORRIS HARRIS	Yes	No	\$203,631.63	\$203,631.63	0.0067%	\$4,791.36	\$4,791.36	0.2650%	\$0.00	\$203,631.63	
SBK-BROOKS INVESTMENT CORP	Yes	Yes	\$27,115,681.25	\$27,115,681.25	0.8922%	\$34,092.20	\$34,092.20	1.8855%	\$27,115,681.25	\$27,115,681.25	0.8922%
STIFEL NICOLAUS CO.	Yes	No	\$27,454,351.85	\$27,454,351.85	0.9034%	\$23,299.47	\$23,299.47	1.2886%	\$0.00	\$27,454,351.85	
SUNTRUST CAPITAL MARKETS, INC.	Yes	No	\$1,698,700.78	\$1,698,700.78	0.0559%	\$1,239.00	\$1,239.00	0.0685%	\$0.00	\$1,698,700.78	
UBS SECURITIES LLC	Yes	No	\$227,118,494.92	\$227,118,494.92	7.4732%	\$121,020.54	\$121,020.54	6.6931%	\$0.00	\$227,118,494.92	
Totals	21 of 63	3 of 63	\$802,542,724.58	\$3,039,108,897.66	26.4072%	\$541,921.86	\$1,808,150.82	29.9711%	\$68,302,586.58	\$3,039,108,897.66	2.2475%

OP&F Fixed Income Broker/Dealer Report

7/1/03-06/30/04
Settlement Date

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		\$40,700.00	\$8,251,466,482.25	0.0005%	\$8,251,466,482.25		
ABN AMRO INC			\$991,542.42	\$8,251,466,482.25		\$8,251,466,482.25		
AMHERST SECURITIES GROUP			\$6,774,687.50	\$8,251,466,482.25		\$8,251,466,482.25		
BANCAMERICA SECURITIES INC			\$141,732,902.46	\$8,251,466,482.25		\$8,251,466,482.25		
BANK OF NEW YORK			\$4,761,583.45	\$8,251,466,482.25		\$8,251,466,482.25		
BANKERS TRUST COMPANY/AMHERST SE			\$8,572,277.23	\$8,251,466,482.25		\$8,251,466,482.25		
BARCLAYS CAPITAL INC			\$415,052,788.67	\$8,251,466,482.25		\$8,251,466,482.25		
BBandT CAPITAL MARKETS	Yes		\$1,042,500.00	\$8,251,466,482.25	0.0126%	\$8,251,466,482.25		
BEAR STEARNS and CO INC			\$264,337,259.21	\$8,251,466,482.25		\$8,251,466,482.25		
BERNSTEIN, SANFORD C., and CO.,			\$520,513.51	\$8,251,466,482.25		\$8,251,466,482.25		
BHC SECURITITES			\$7,277,187.50	\$8,251,466,482.25		\$8,251,466,482.25		
BLAYLOCK AND PARTNERS, L.P.			\$4,134,371.40	\$8,251,466,482.25		\$8,251,466,482.25		
BNP PARIBAS SECURITIES CORP/BOND			\$45,143,799.77	\$8,251,466,482.25		\$8,251,466,482.25		
BONY/COUNTRYWIDE SEC CORP			\$26,735,614.96	\$8,251,466,482.25		\$8,251,466,482.25		
BTC/AMHERS			\$940,046.08	\$8,251,466,482.25		\$8,251,466,482.25		
CIBC WORLD MARKETS CORP			\$6,427,468.73	\$8,251,466,482.25		\$8,251,466,482.25		
CITIGROUP GLOBAL MARKETS INC.	Yes		\$292,230,041.66	\$8,251,466,482.25	3.5416%	\$8,251,466,482.25		
COUNTRYWIDE CAPITAL MARKETS			\$8,725,609.61	\$8,251,466,482.25		\$8,251,466,482.25		
CREDIT RESEARCH and TRADING L. L			\$117,250.00	\$8,251,466,482.25		\$8,251,466,482.25		
CUSTODIAL TRUST COMPANY			\$10,185,217.44	\$8,251,466,482.25		\$8,251,466,482.25		
DEUSTCHE BANK			\$516,801,072.60	\$8,251,466,482.25		\$8,251,466,482.25		
DOMINION SECURITIES			\$3,281,267.54	\$8,251,466,482.25		\$8,251,466,482.25		
FIDELITY CAPITAL MARKETS (nfsc)			\$78,480.57	\$8,251,466,482.25		\$8,251,466,482.25		
FIFTH THIRD SECURITIES	Yes		\$6,705,000.00	\$8,251,466,482.25	0.0813%	\$8,251,466,482.25		
FIRST BOSTON			\$406,099,783.97	\$8,251,466,482.25		\$8,251,466,482.25		
FIRST TENNESSEE BANK BOND DIVISI			\$18,706,471.40	\$8,251,466,482.25		\$8,251,466,482.25		
FREDDIE MAC'S SEC SALES and TRAD			\$18,938,125.32	\$8,251,466,482.25		\$8,251,466,482.25		
GANT (J.W.) and ASSOC INC - NSCC			\$3,101,776.94	\$8,251,466,482.25		\$8,251,466,482.25		
GOLDMAN, SACHS and CO.			\$1,469,447,898.50	\$8,251,466,482.25		\$8,251,466,482.25		
GREENWICH CAPITAL			\$59,978,258.78	\$8,251,466,482.25		\$8,251,466,482.25		
HARRIS NESBITT CORP. BONDS			\$304,500.00	\$8,251,466,482.25		\$8,251,466,482.25		
HOUGH (WILLIAM R.) and CO.			\$539,902.22	\$8,251,466,482.25		\$8,251,466,482.25		
HSBC SECURITIES, INC			\$53,440,012.49	\$8,251,466,482.25		\$8,251,466,482.25		
IMPERIAL CAPITAL LLC			\$142,950.00	\$8,251,466,482.25		\$8,251,466,482.25		
INSTINET			\$1,220,606.64	\$8,251,466,482.25		\$8,251,466,482.25		
JEFFERIES and CO.			\$278,670.00	\$8,251,466,482.25		\$8,251,466,482.25		
JESUP and LAMONT SECURITIES			\$478,087.50	\$8,251,466,482.25		\$8,251,466,482.25		
JP MORGAN CHASE BANK	Yes		\$198,630,446.14	\$8,251,466,482.25	2.4072%	\$8,251,466,482.25		
JP MORGAN CHASE BANK/HSBCSI			\$5,105,703.13	\$8,251,466,482.25		\$8,251,466,482.25		
KBC FINANCIAL			\$7,562,945.02	\$8,251,466,482.25		\$8,251,466,482.25		
LAZARD FRERES and CO.			\$4,324,001.50	\$8,251,466,482.25		\$8,251,466,482.25		
LEGG MASON WOOD WALKER, INC.	Yes		\$8,684,713.02	\$8,251,466,482.25	0.1053%	\$8,251,466,482.25		
LEHMAN BROS. INTL (EUROPE)-EQ DI			\$92,825.00	\$8,251,466,482.25		\$8,251,466,482.25		
LEHMAN BROTHERS INC.			\$583,418,670.58	\$8,251,466,482.25		\$8,251,466,482.25		
LOOP CAPITAL MARKETS LLC			\$8,637,298.90	\$8,251,466,482.25		\$8,251,466,482.25		
MCDONALD and COMPANY SECURITIES,	Yes		\$478,326,000.34	\$8,251,466,482.25	5.7969%	\$8,251,466,482.25		
MERRILL LYNCH	Yes		\$596,969,174.22	\$8,251,466,482.25	7.2347%	\$8,251,466,482.25		
MESIROW CAPITAL INC			\$2,726,785.06	\$8,251,466,482.25		\$8,251,466,482.25		
MILLER TABAK AND CO LLC			\$1,882,675.00	\$8,251,466,482.25		\$8,251,466,482.25		

OP&F Fixed Income Broker/Dealer Report

7/1/03-06/30/04
Settlement Date

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
MORGAN STANLEY and CO., INCORPOR			\$1,018,341,563.09	\$8,251,466,482.25			\$8,251,466,482.25	
NATIONSBANK MONTGOMERY SEC CORRE			\$2,432,465.18	\$8,251,466,482.25			\$8,251,466,482.25	
NESBITT BURNS SECURITIES			\$492,257.50	\$8,251,466,482.25			\$8,251,466,482.25	
NO BROKER OR BROKER UNKNOWN			\$39,455,682.71	\$8,251,466,482.25			\$8,251,466,482.25	
ORMES CAPITAL MARKETS INC/BCC CL			\$1,227,613.80	\$8,251,466,482.25			\$8,251,466,482.25	
PERSHING LLC			\$4,030,045.50	\$8,251,466,482.25			\$8,251,466,482.25	
PWI CMO ACCOUNT			\$9,214,340.82	\$8,251,466,482.25			\$8,251,466,482.25	
R.W. PRESSPRICH and CO., INC.			\$780,062.50	\$8,251,466,482.25			\$8,251,466,482.25	
RAYMOND,JAMES and ASSOC. INC.	Yes		\$4,864,787.50	\$8,251,466,482.25	0.0590%		\$8,251,466,482.25	
RBC DAIN RAUSCHER INC.	Yes		\$3,290,945.55	\$8,251,466,482.25	0.0399%		\$8,251,466,482.25	
SAMUEL A RAMIREZ AND COMPANY INC			\$3,874,478.90	\$8,251,466,482.25			\$8,251,466,482.25	
SCOTIA MCLEOD (USA) INC			\$1,285,772.50	\$8,251,466,482.25			\$8,251,466,482.25	
SECURITIES TRADING			\$745,084.00	\$8,251,466,482.25			\$8,251,466,482.25	
SESLIA SECURITIES			\$172,322,624.89	\$8,251,466,482.25			\$8,251,466,482.25	
SG COWEN and COMPANY	Yes		\$3,236,794.59	\$8,251,466,482.25	0.0392%		\$8,251,466,482.25	
SPEAR, LEADS and KELLOGG/GOV'T S			\$9,201,420.30	\$8,251,466,482.25			\$8,251,466,482.25	
STEPHENS INC			\$6,875,253.13	\$8,251,466,482.25			\$8,251,466,482.25	
UBS WARBURG LLC	Yes		\$908,782,081.00	\$8,251,466,482.25	11.0136%		\$8,251,466,482.25	
UNDEFINED			\$2,950,500.00	\$8,251,466,482.25			\$8,251,466,482.25	
UTENDAHL			\$327,580,316.13	\$8,251,466,482.25			\$8,251,466,482.25	
WACHOVIA	Yes		\$20,320,228.67	\$8,251,466,482.25	0.2463%		\$8,251,466,482.25	
WILLIAMS CAPITAL GROUP LP (THE)			\$4,985,350.00	\$8,251,466,482.25			\$8,251,466,482.25	
WEXFORD CLEARING SVCS CORP			\$3,529,350.01	\$8,251,466,482.25			\$8,251,466,482.25	
Totals	13 of 72	0 of 72	\$2,523,123,412.69	\$8,251,466,482.25	30.5779%	\$0.00	\$8,251,466,482.25	0.0000%

*Original Data Supplied by Custodian, Huntington National Bank

OP&F OHIO QUALIFIED US FIXED INCOME BROKER/DEALER REPORT
Reporting Period 7/1/03 - 06/30/04

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		\$40,700.00	\$8,251,466,482.25	0.0005%		\$8,251,466,482.25	
BBandT CAPITAL MARKETS	Yes		\$1,042,500.00	\$8,251,466,482.25	0.0126%		\$8,251,466,482.25	
CITIGROUP GLOBAL MARKETS INC.	Yes		\$292,230,041.66	\$8,251,466,482.25	3.5416%		\$8,251,466,482.25	
FIFTH THIRD SECURITIES	Yes		\$6,705,000.00	\$8,251,466,482.25	0.0813%		\$8,251,466,482.25	
JP MORGAN CHASE BANK	Yes		\$198,630,446.14	\$8,251,466,482.25	2.4072%		\$8,251,466,482.25	
LEGG MASON WOOD WALKER, INC.	Yes		\$8,684,713.02	\$8,251,466,482.25	0.1053%		\$8,251,466,482.25	
MCDONALD and COMPANY SECURITIES,	Yes		\$478,326,000.34	\$8,251,466,482.25	5.7969%		\$8,251,466,482.25	
MERRILL LYNCH	Yes		\$596,969,174.22	\$8,251,466,482.25	7.2347%		\$8,251,466,482.25	
RAYMOND,JAMES and ASSOC. INC.	Yes		\$4,864,787.50	\$8,251,466,482.25	0.0590%		\$8,251,466,482.25	
RBC DAIN RAUSCHER INC.	Yes		\$3,290,945.55	\$8,251,466,482.25	0.0399%		\$8,251,466,482.25	
SG COWEN and COMPANY	Yes		\$3,236,794.59	\$8,251,466,482.25	0.0392%		\$8,251,466,482.25	
UBS WARBURG LLC	Yes		\$908,782,081.00	\$8,251,466,482.25	11.0136%		\$8,251,466,482.25	
WACHOVIA	Yes		\$20,320,228.67	\$8,251,466,482.25	0.2463%		\$8,251,466,482.25	
Totals	13 of 72	0 of 72	\$2,523,123,412.69	\$8,251,466,482.25	30.5779%	\$0.00	\$8,251,466,482.25	0.0000%

OP&F Fixed Income Broker/Dealer Report

7/1/07-06/30/08
Settlement Date

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 by All Broker/Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	\$ Amount of Trades Executed by All Broker/Dealers	% of Total Trades Executed Through Ohio Qualified Minority Broker/Dealers
AMHERST SECURITIES GROUP LP	No	No		\$1,399,579.90			\$1,399,579.90	
B B & T CAPITAL MARKETS	Yes	No	\$1,115,588.71	\$1,115,588.71	0.0118%		\$1,115,588.71	
BANK OF AMERICA SECURITIES LLC	No	No		\$431,175,763.40			\$431,175,763.40	
BARCLAYS CAPITAL INC	No	No		\$170,642,924.06			\$170,642,924.06	
BEAR STEARNS	No	No		\$871,424,188.64			\$871,424,188.64	
BNP PARIBAS SECURITIES	No	No		\$38,276,967.71			\$38,276,967.71	
BNY CAPITAL MARKETS	No	No		\$206,084,534.57			\$206,084,534.57	
BROADPOINT CAPITAL	No	No		\$1,217,270.28			\$1,217,270.28	
CANTOR FITZGERALD AND CO.	No	No		\$20,941,050.48			\$20,941,050.48	
CHASE/GREENWICH CAP	No	No		\$551,899.30			\$551,899.30	
CIBC WORLD MARKETS CORP	No	No		\$3,365,138.87			\$3,365,138.87	
CITIGROUP	Yes	No	\$184,622,339.22	\$184,622,339.22	1.9488%		\$184,622,339.22	
CREDIT RESEARCH & TRADING LLC	No	No		\$30,592.31			\$30,592.31	
CREDIT SUISSE	No	No		\$962,309,044.39			\$962,309,044.39	
DEUSTCHE BANK	No	No		\$274,143,354.12			\$274,143,354.12	
FERRIS BAKER	No	No		\$494,576,876.30			\$494,576,876.30	
FIRST MARATHON SECURITIES LTD	No	No		\$247,035.00			\$247,035.00	
FTN MIDWEST SECURITIES CORP	Yes	No	\$2,482,141.45	\$2,482,141.45	0.0262%		\$2,482,141.45	
GOLDMAN SACHS	No	No		\$1,339,571,120.92			\$1,339,571,120.92	
GREENWICH CAPITAL	No	No		\$178,294,494.59			\$178,294,494.59	
GUGGENHEIM CAPITAL MARKETS	No	No		\$28,966.67			\$28,966.67	
GUZMAN AND COMPANY	No	No		\$2,578,252.31			\$2,578,252.31	
HSBC SECURITIES INC	No	No		\$25,496,874.62			\$25,496,874.62	
IMPERIAL CAPITAL LLC	No	No		\$1,119,602.81			\$1,119,602.81	
JEFFERIES & CO	Yes	No	\$7,842,264.98	\$7,842,264.98	0.0828%		\$7,842,264.98	
JP MORGAN SECURITIES INC	Yes	No	\$503,681,242.98	\$503,681,242.98	5.3167%		\$503,681,242.98	
KBC FINANCIAL	No	No		\$13,828,093.66			\$13,828,093.66	
KEYBANC CAPITAL MARKETS INC	Yes	No	\$1,205,174,445.83	\$1,205,174,445.83	12.7214%		\$1,205,174,445.83	
LASALLE NATIONAL BANK	No	No		\$1,224,293.51			\$1,224,293.51	
LEHMAN BROTHERS INC.	No	No		\$750,707,046.64			\$750,707,046.64	
LIBERTAS PARTNERS LLC	No	No		\$386,925.74			\$386,925.74	
LOOP CAPITAL MARKETS LLC	No	No		\$62,860,365.87			\$62,860,365.87	
MERRILL LYNCH	Yes	No	\$195,305,093.78	\$195,305,093.78	2.0616%		\$195,305,093.78	
MILLER TABAK ROBERTS SECURITIES LLC	No	No		\$507,550.11			\$507,550.11	
MORGAN STANLEY	Yes	No	\$744,642,379.70	\$744,642,379.70	7.8602%		\$744,642,379.70	
PENSION FINANCIAL SERVICES, INC	No	No		\$149,167.91			\$149,167.91	
PERSHING LLC	No	No		\$692,367.86			\$692,367.86	
PIPER JAFFRAY	No	No		\$123,520.31			\$123,520.31	
RAYMOND JAMES & ASSOCIATES INC	Yes	No	\$2,603,851.86	\$2,603,851.86	0.0275%		\$2,603,851.86	
RBC CAPITAL MARKETS	Yes	No	\$10,453,310.12	\$10,453,310.12	0.1103%		\$10,453,310.12	
RIDGE CLEARING AND OUTSOURCING SOLUTIONS	No	No		\$1,744,134.05			\$1,744,134.05	

OP&F Fixed Income Broker/Dealer Report

7/1/07-06/30/08
Settlement Date

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 by All Broker/Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio-Qualified Minority Broker / Dealers	\$ Amount of Trades Executed by All Broker/Dealers	% of Total Trades Executed Through Ohio Qualified Minority Broker/Dealers
ROBERT VAN SECURITIES	No	No		\$1,385,714.00			\$1,385,714.00	
ROBERT W BAIRD & CO INC	Yes	No	\$216,275.33	\$216,275.33	0.0023%		\$216,275.33	
RW PRESSPRICH & CO INC	No	No		\$78,502.53			\$78,502.53	
SCOTIA MCLEOD (USA) INC	No	No		\$802,516.24			\$802,516.24	
SG AMERICAS SECURITIES, LLC	No	No		\$134,775.00			\$134,775.00	
STEPHENS INC	No	No		\$9,330,814.44			\$9,330,814.44	
STIFEL, NICOLAUS & CO INC	Yes	No	\$7,135,830.64	\$7,135,830.64	0.0753%		\$7,135,830.64	
SWISS AMERICAN SECURITIES INC	No	No		\$272,731.65			\$272,731.65	
TEJAS SECURITIES GROUP INC	No	No		\$834,257.58			\$834,257.58	
UBS SECURITIES LLC	Yes	No	\$89,685,727.78	\$89,685,727.78	0.9467%		\$89,685,727.78	
UTENDAHL	No	No		\$629,846,039.37			\$629,846,039.37	
WACHOVIA CAPITAL MARKETS LLC	No	No		\$11,734,486.26			\$11,734,486.26	
WAMU CAPITAL CORP	No	No		\$7,189,901.61			\$7,189,901.61	
WILLIAMS CAPITAL GROUP	Yes	No	\$1,324,347.50	\$1,324,347.50	0.0140%		\$1,324,347.50	
Grand Total	14 of 60	0 of 60	\$2,956,284,839.88	\$9,473,593,575.47	31.2055%	\$0.00	\$9,473,593,575.47	0.0000%

*Original Data Supplied by Custodian, Huntington National Bank

OP&F Fixed Income Broker/Dealer Report

7/1/07-06/30/08
Settlement Date

OP&F OHIO QUALIFIED US FIXED INCOME BROKER/DEALER REPORT
Reporting Period 7/1/07 - 06/30/08

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 by All Broker/Dealers	% of Total \$ Trades Executed through Ohio-Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed by All Broker/Dealers	% of Total Trades Executed Through Ohio Qualified Minority Broker/Dealers
B B & T CAPITAL MARKETS	Yes	No	\$1,115,588.71	\$1,115,588.71	0.0118%		\$1,115,588.71	
CITIGROUP	Yes	No	\$184,622,339.22	\$184,622,339.22	1.9488%		\$184,622,339.22	
FTN MIDWEST SECURITIES CORP	Yes	No	\$2,482,141.45	\$2,482,141.45	0.0262%		\$2,482,141.45	
JEFFERIES & CO	Yes	No	\$7,842,264.98	\$7,842,264.98	0.0828%		\$7,842,264.98	
JP MORGAN SECURITIES INC	Yes	No	\$503,681,242.98	\$503,681,242.98	5.3167%		\$503,681,242.98	
KEYBANC CAPITAL MARKETS INC	Yes	No	\$1,205,174,445.83	\$1,205,174,445.83	12.7214%		\$1,205,174,445.83	
MERRILL LYNCH	Yes	No	\$195,305,093.78	\$195,305,093.78	2.0616%		\$195,305,093.78	
MORGAN STANLEY	Yes	No	\$744,642,379.70	\$744,642,379.70	7.8602%		\$744,642,379.70	
RAYMOND JAMES & ASSOCIATES INC	Yes	No	\$2,603,851.86	\$2,603,851.86	0.0275%		\$2,603,851.86	
RBC CAPITAL MARKETS	Yes	No	\$10,453,310.12	\$10,453,310.12	0.1103%		\$10,453,310.12	
ROBERT W BAIRD & CO INC	Yes	No	\$216,275.33	\$216,275.33	0.0023%		\$216,275.33	
STIFEL, NICOLAUS & CO INC	Yes	No	\$7,135,830.64	\$7,135,830.64	0.0753%		\$7,135,830.64	
UBS SECURITIES LLC	Yes	No	\$89,685,727.78	\$89,685,727.78	0.9467%		\$89,685,727.78	
WILLIAMS CAPITAL GROUP	Yes	No	\$1,324,347.50	\$1,324,347.50	0.0140%		\$1,324,347.50	
Total	14 of 60	0 of 60	\$2,956,284,839.88	\$9,473,593,575.47	31.2055%	\$0.00	\$9,473,593,575.47	0.0000%

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

OP&F INVESTMENT MANAGERS

(Public/Private Markets - U.S. Equity / International / Fixed Income / Real Estate / Private Equity)

as of 6/30/2004

Investment Management Firm Retained by Public Fund as of 6/30/04	Indication if Firm is an Ohio-Qualified Investment Manager as of 6/30/04	Total Assets Under Management as of 6/30/04	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/04	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/04	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/03 - 6/30/04	Compensation Paid To All Ohio-Qualified Investment Managers 7/1/03 - 6/30/04	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/03 - 6/30/04
			\$9,681,931,078.33	\$9,631,042,497.28			\$25,113,145.46
Fixed Income							
Western Asset Management	Yes	\$564,939,710.84	5.835%	5.866%	\$906,237.02	\$906,237.02	3.609%
JPMorgan Investment Advisors, Inc.	Yes	\$574,363,236.88	5.932%	5.964%	\$249,439.27	\$249,439.27	0.993%
Bridgewater Associates	No	\$280,093,990.68			\$115,110.34		
High Yield							
MacKay Shields	No	\$206,014,060.84			\$833,624.00		
Shenkman	No	\$184,966,902.40			\$764,230.29		
WR Huff	No	\$166,772,952.90			\$808,497.40		
Domestic Equity							
American Express	No	\$429,130,924.71			\$757,407.93		
Boston Partners	No	\$641,329,135.81			\$2,291,171.01		
Fidelity Management Trust	Yes	\$251,147,184.16	2.594%	2.608%	\$1,005,721.00	\$1,005,721.00	4.005%
Columbia Management	No	\$464,172,990.95			\$1,359,419.56		
Harris Investment Management	No	\$277,743,669.81			\$1,165,805.01		
State Street S&P 500	No	\$1,633,850,728.14			\$74,011.61		
INTECH Investment Management	No	\$393,652,979.41			\$328,474.72		
Waddell & Reed Asset Management	No	\$358,131,133.23			\$1,165,615.98		
Emerging Market							
Capital International	No	\$600,697,418.45			\$810,484.50		
Zurich Scudder	No	\$4,181,762.00			\$0.00		
International Equity							
State Street EAFE	No	\$600,697,418.45			\$127,976.29		
Capital Guardian	No	\$370,209,800.78			\$1,367,037.19		
Causeway Capital Management	No	\$355,973,952.46			\$315,989.14		
Fidelity Management Trust	Yes	\$338,271,475.03	3.494%	3.512%	\$424,185.00	\$424,185.00	1.689%
Wells Capital Management	Yes	\$185,400,580.29	1.915%	1.925%	\$1,312,513.70	\$1,312,513.70	5.226%
Real Estate							
INVESCO	No	\$122,049,999.98			\$666,100.00		
RREEF	No	\$189,710,756.25			\$1,131,791.00		
LOWE	No	\$72,420,957.29			\$255,803.00		
AEW (Copley II)	No	\$67,988.00			\$0.00		
AEW (Partners II)	No	\$18,213,619.00			\$197,762.00		

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

OP&F INVESTMENT MANAGERS

(Public/Private Markets - U.S. Equity / International / Fixed Income / Real Estate / Private Equity)

as of 6/30/2004

Investment Mangement Firm Retained by Public Fund as of 6/30/04	Indication if Firm is an Ohio- Qualified Investment Manager as of 6/30/04	Total Assets Under Management as of 6/30/04	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/04		Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/03 - 6/30/04	Compensation Paid To All Ohio- Qualified Investment Managers 7/1/03 - 6/30/04	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/03 - 6/30/04
			Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/04	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/04			
			\$9,681,931,078.33	\$9,631,042,497.28			\$25,113,145.46
AEW IV	No	\$12,507,435.00			\$464,738.00		
CB Richard Ellis Strategic Partners III, LP	No	\$2,120,264.70			\$135,000.00		
DLJ Capital Partners Fund I	No	\$8,115,433.00			\$159,018.00		
DLJ Capital Partners Fund II	No	\$14,825,931.00			\$375,000.00		
Lubert-Adler Real Estate Fund III, L.P.	No	\$18,381,907.96			\$300,000.00		
Stockbridge Capital Group, LLC	No	\$10,588,036.00			\$375,001.00		
RREEF (Venture)	No	\$12,031,135.00			\$122,611.00		
Walton Street Real Estate Fund III, L.P.	No	\$20,665,861.00			\$265,824.00		
Westbrook LP I	No	\$1,445,460.00			\$16,976.00		
Institutional Commercial Mortgage Fund I	No	\$602.00			\$1,548.00		
Prima Capital Advisors, LLC	No	\$47,646,978.01			\$185,675.00		
GMAC Inst'l Comm Mortgage Fund II	No	\$3,308,014.90			\$14,052.00		
GMAC Inst'l Comm Mortgage Fund III	No	\$7,844,944.68			\$31,334.00		
GMAC Inst'l Comm Mortgage Fund V	No	\$28,852,009.29			\$101,435.00		
GMAC - Core Mortgage Fund	No	\$15,676,489.00			\$49,258.00		
Venture Capital							
Adams Street	No	\$2,034,928.00			\$218,748.50		
Adams Street 2004 Non-US Fund, L.P.	No	\$525,000.00			\$64,740.50		
Abbott Capital Private Equity Fund III	No	\$18,001,843.01			\$255,000.00		
Abbott Capital Private Equity Fund IV	No	\$2,122,563.00			\$170,000.00		
Alpha Capital II	Yes	\$239,970.00	0.002%	0.002%	\$27,365.00	\$27,365.00	0.109%
Athenian Venture II	Yes	\$1,601,732.00	0.017%	0.017%	\$106,590.50	\$106,590.50	0.424%
Blue Chip I	Yes	\$523,717.00	0.005%	0.005%	\$0.00	\$0.00	0.000%
Blue Chip II	Yes	\$2,080,916.00	0.021%	0.022%	\$103,751.50	\$103,751.50	0.413%
Blue Chip III	Yes	\$2,733,986.00	0.028%	0.028%	\$196,426.00	\$196,426.00	0.782%
Blue Chip IV	Yes	\$3,563,716.00	0.037%	0.037%	\$237,276.50	\$237,276.50	0.945%
Blue Point	Yes	\$4,925,226.00	0.051%	0.051%	\$14,789.50	\$14,789.50	0.059%
Brantley III	Yes	\$6,642,677.00	0.069%	0.069%	\$60,811.00	\$60,811.00	0.242%
Brantley IV	Yes	\$6,563,472.00	0.068%	0.068%	\$200,025.00	\$200,025.00	0.796%
Chemical & Materials	No	\$260,267.00			\$0.00		
HarbourVest Partners Venture IV	No	\$489,794.00			\$42,625.00		
HarbourVest Partners Buyout IV	No	\$3,930,994.00			\$188,133.00		

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

OP&F INVESTMENT MANAGERS

(Public/Private Markets - U.S. Equity / International / Fixed Income / Real Estate / Private Equity)
as of 6/30/2004

Investment Mangement Firm Retained by Public Fund as of 6/30/04	Indication if Firm is an Ohio- Qualified Investment Manager as of 6/30/04	Total Assets Under Management as of 6/30/04	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/04 \$9,681,931,078.33	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/04 \$9,631,042,497.28	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/03 - 6/30/04	Compensation Paid To All Ohio- Qualified Investment Managers 7/1/03 - 6/30/04	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/03 - 6/30/04 \$25,113,145.46
HarbourVest Partners VII - Buyout Fund	No	\$536,430.00			\$68,049.00		
HarbourVest Partners VII - Venture Fund	No	\$134,488.00			\$17,421.00		
Horsley Bridge Fund VII	No	\$7,942,153.00			\$237,088.00		
Kirtland	No	\$163,306.00			\$192,550.00		
Landmark Equity	No	\$2,858,414.00			\$111,818.00		
Lexington Cap V	No	\$7,128,382.00			\$117,486.50		
Linsalata Capital Partners IV, L.P.	Yes	\$4,375,558.00	0.045%	0.045%	\$101,425.00	\$101,425.00	0.404%
Miami Valley	Yes	\$960,298.00	0.010%	0.010%	\$57,372.00	\$57,372.00	0.228%
Morgenthaler IV	Yes	\$397,605.00	0.004%	0.004%	\$0.00	\$0.00	0.000%
Morgenthaler VI	Yes	\$3,449,785.00	0.036%	0.036%	\$177,737.50	\$177,737.50	0.708%
Morgenthaler VII	Yes	\$3,301,767.00	0.034%	0.034%	\$133,704.00	\$133,704.00	0.532%
Northcoast	No	\$1,058,769.00			\$6,547.00		
Northgate Venture Partners II, L.P.	No	\$60,000.00			\$14,487.50		
Peppertree Fund	Yes	\$6,943,119.00	0.072%	0.072%	\$100,000.00	\$100,000.00	0.398%
Primus V	Yes	\$4,031,808.00	0.042%	0.042%	\$216,905.50	\$216,905.50	0.864%
Primus III	Yes	\$586,299.00	0.006%	0.006%	\$48,515.00	\$48,515.00	0.193%
Primus IV	Yes	\$4,782,574.00	0.049%	0.050%	\$220,530.00	\$220,530.00	0.878%
Riverside Capital Appreciation Fund, L.P.	Yes	\$1,714,856.00	0.018%	0.018%	\$41,415.50	\$41,415.50	0.165%
Park Street Private Equity Fund III	No	\$16,305,991.00			\$152,709.50		
Park Street Private Equity Fund IV	No	\$2,910,918.00			\$50,000.00		
Wilshire Private Markets Fund IV	No	\$13,638,805.99			\$227.50		
Wilshire Fund V	No	\$3,304,540.00			\$128,998.00		
Totals	24 of 79	\$9,631,042,497.28	20.384%	20.491%	\$25,113,145.46	\$5,942,735.49	23.664%

Investment Mangement 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

OP&F OHIO QUALIFIED INVESTMENT MANAGERS REPORT
Reporting Period 7/1/03 - 06/30/04

Investment Mangement Firm Retained by Public Fund as of 6/30/04	Indication if Firm is an Ohio-Qualified Investment Manager as of 6/30/04	Total Assets Under Management as of 6/30/04	Assets Managed by Ohio-Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/04	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/04	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/03 - 6/30/04	Compensation Paid To All Ohio-Qualified Investment Managers 7/1/03 - 6/30/04	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/03 - 6/30/04
			\$9,681,931,078.33	\$9,631,042,497.28			\$25,113,145.46
Fixed Income							
Western Asset Management	Yes	\$564,939,710.84	5.835%	5.866%	\$906,237.02	\$906,237.02	3.609%
JPMorgan Investment Advisors, Inc.	Yes	\$574,363,236.88	5.932%	5.964%	\$249,439.27	\$249,439.27	0.993%
Domestic Equity							
Fidelity Management Trust	Yes	\$251,147,184.16	2.594%	2.608%	\$1,005,721.00	\$1,005,721.00	4.005%
International Equity							
Fidelity Management Trust	Yes	\$338,271,475.03	3.494%	3.512%	\$424,185.00	\$424,185.00	1.689%
Wells Capital Management	Yes	\$185,400,580.29	1.915%	1.925%	\$1,312,513.70	\$1,312,513.70	5.226%
Venture Capital							
Alpha Capital II	Yes	\$239,970.00	0.002%	0.002%	\$27,365.00	\$27,365.00	0.109%
Athenian Venture II	Yes	\$1,601,732.00	0.017%	0.017%	\$106,590.50	\$106,590.50	0.424%
Blue Chip I	Yes	\$523,717.00	0.005%	0.005%	\$0.00	\$0.00	0.000%
Blue Chip II	Yes	\$2,080,916.00	0.021%	0.022%	\$103,751.50	\$103,751.50	0.413%
Blue Chip III	Yes	\$2,733,986.00	0.028%	0.028%	\$196,426.00	\$196,426.00	0.782%
Blue Chip IV	Yes	\$3,563,716.00	0.037%	0.037%	\$237,276.50	\$237,276.50	0.945%
Blue Point	Yes	\$4,925,226.00	0.051%	0.051%	\$14,789.50	\$14,789.50	0.059%
Brantley III	Yes	\$6,642,677.00	0.069%	0.069%	\$60,811.00	\$60,811.00	0.242%
Brantley IV	Yes	\$6,563,472.00	0.068%	0.068%	\$200,025.00	\$200,025.00	0.796%
Linsalata Capital Partners IV, L.P.	Yes	\$4,375,558.00	0.045%	0.045%	\$101,425.00	\$101,425.00	0.404%
Miami Valley	Yes	\$960,298.00	0.010%	0.010%	\$57,372.00	\$57,372.00	0.228%
Morgenthaler IV	Yes	\$397,605.00	0.004%	0.004%	\$0.00	\$0.00	0.000%
Morgenthaler VI	Yes	\$3,449,785.00	0.036%	0.036%	\$177,737.50	\$177,737.50	0.708%
Morgenthaler VII	Yes	\$3,301,767.00	0.034%	0.034%	\$133,704.00	\$133,704.00	0.532%
Peppertree Fund	Yes	\$6,943,119.00	0.072%	0.072%	\$100,000.00	\$100,000.00	0.398%
Primus V	Yes	\$4,031,808.00	0.042%	0.042%	\$216,905.50	\$216,905.50	0.864%
Primus III	Yes	\$586,299.00	0.006%	0.006%	\$48,515.00	\$48,515.00	0.193%
Primus IV	Yes	\$4,782,574.00	0.049%	0.050%	\$220,530.00	\$220,530.00	0.878%
Riverside Capital Appreciation Fund, L.P.	Yes	\$1,714,856.00	0.018%	0.018%	\$41,415.50	\$41,415.50	0.165%
Totals	24 of 79	\$1,973,541,268.20	20.384%	20.491%	\$25,113,145.46	\$5,942,735.49	23.664%

Total Plan **\$9,631,042,497.28**

Investment Mangement Firm

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

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

OP&F INVESTMENT MANAGERS

(Public/Private Markets - U.S. Equity / International / Fixed Income / Real Estate / Private Equity)
as of 6/30/2008

Investment Management Firm Retained by Public Fund as of 6/30/08	Indication if Firm is an Ohio- Qualified Investment Manager as of 6/30/08	Total Assets Under Management as of 6/30/08	Assets Managed by Ohio- Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/08 \$11,918,362,701.14	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers with OP&F Contract with OP&F as of 6/30/08 \$11,829,813,506.30	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/07 - 6/30/08	Compensation Paid To All Ohio- Qualified Investment Managers 7/1/07 - 6/30/08	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/07 - 6/30/08 \$42,852,778.27
Fixed Income							
Western Asset Management	Yes	\$681,811,123.26	5.721%	5.763%	\$1,110,788.77	\$1,110,788.77	2.592%
JPMorgan Investment Advisors, Inc.	Yes	\$708,168,497.58	5.942%	5.986%	\$1,124,449.86	\$1,124,449.86	2.624%
Bridgewater Associates		\$869,992,130.22			\$1,871,924.43		
High Yield							
MackKay Shields		\$225,007,603.19			\$869,305.00		
Lehman Brothers		\$185,330,032.16			\$589,018.00		
Loomis Sayles		\$175,898,162.50			\$876,852.06		
Domestic Equity							
Chicago Equity Partners		\$340,407,432.38			\$1,044,678.67		
Earnest Partners		\$380,756,593.61			\$1,603,742.81		
Columbia Management		\$553,326,326.05			\$1,923,993.37		
INTECH Investment Management		\$835,137,504.63			\$2,016,198.96		
State Street Russell 1000		\$2,362,031,027.88			\$135,131.05		
Western Asset Mgt (Enhanced Equity Index)	Yes	\$185,737,165.16	1.558%	1.570%	\$334,011.89	\$334,011.89	0.779%
Mellon Capital (Currency - Technical)		\$114,631,270.87			\$627,276.84		
Bridgewater (Global Macro)		\$189,841,404.11			\$2,529,017.41		
AQR (Global Macro)		\$151,643,434.50			\$758,146.00		
International Equity							
Acadian Asset Management		\$652,496,982.33			\$2,717,023.00		
Thornburg		\$692,665,404.85			\$3,886,442.98		
Causeway Capital Management		\$438,842,469.75			\$1,234,356.85		
Pyramis (formerly Fidelity Management Trust)	Yes	\$653,176,985.65	5.480%	5.521%	\$2,115,554.00	\$2,115,554.00	4.937%
Real Estate							
INVESCO		\$0.00			\$1,012,142.67		
AEW (Partners II)		\$264,130.00			\$115,560.00		
AEW IV		\$2,930,651.00			\$337,463.00		
Blackstone Real Estate Partners V		\$28,114,243.00			\$435,408.00		
Blackstone Real Estate Partners VI		\$9,510,722.00			\$696,244.00		
Capmark Advisors (formerly GMAC)		\$7,816,854.00			\$8,055.00		
Capmark Advisors II (formerly GMAC)		\$17,658,414.00			\$163,804.00		
CB Richard Ellis Strategic Partners III, LP		\$21,976,701.00			\$195,494.37		

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

OP&F INVESTMENT MANAGERS

(Public/Private Markets - U.S. Equity / International / Fixed Income / Real Estate / Private Equity)
as of 6/30/2008

Investment Management Firm Retained by Public Fund as of 6/30/08	Indication if Firm is an Ohio- Qualified Investment Manager as of 6/30/08	Total Assets Under Management as of 6/30/08	Assets Managed by Ohio- Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/08	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/08	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/07 - 6/30/08	Compensation Paid To All Ohio- Qualified Investment Managers 7/1/07 - 6/30/08	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/07 - 6/30/08
			\$11,918,362,701.14	\$11,829,813,506.30			\$42,852,778.27
CB Richard Ellis Strategic Partners IV, LP		\$20,976,600.66			\$132,899.18		
Colony Investors VIII		\$11,515,255.00			\$357,500.00		
DLJ Capital Partners Fund I		\$347,514.00			\$0.00		
DLJ Capital Partners Fund II		\$5,499,953.00			\$0.00		
Fremont Strategic Property Partners II, L.P.		\$16,447,916.00			\$256,782.00		
Heitman Value Partners, L.P.		\$23,958,640.38			\$0.00		
Heitman Core Property Fund		\$23,950,905.00			\$211,796.00		
INVESCO Core Real Estate - USA		\$291,459,544.39			\$0.00		
JPMorgan Alternative Property Fund	Yes	\$21,746,470.53	0.182%	0.184%	\$306,126.45	\$306,126.45	0.714%
JPMorgan Strategic Property Fund	Yes	\$107,197,673.60	0.899%	0.906%	\$733,679.25	\$733,679.25	1.712%
LaSalle Income & Growth Fund IV		\$25,758,072.95			\$288,237.52		
Lone Star Fund V		\$9,593,195.80			\$53,365.00		
Lone Star Fund VI		\$3,106,964.32			\$109,778.00		
Lone Star Real Estate Fund (US)		\$0.00			\$67,863.00		
Lubert-Adler Real Estate Fund III, L.P.		\$8,388,530.00			\$0.00		
Morgan Stanley Prime Property Fund		\$58,617,390.75			\$662,170.20		
Prudential PRISA		\$107,852,323.75			\$833,710.17		
RREEF America REIT II, Inc.		\$55,573,865.90			\$709,660.04		
Starwood Hospitality Fund I		\$13,686,509.00			\$112,191.76		
Stockbridge Capital Group, LLC		\$1,035,072.00			\$0.00		
Stockbridge Real Estate Fund II		\$8,177,320.00			\$312,930.00		
TA Associates Realty Fund VIII		\$20,295,315.00			\$182,511.00		
Tri Continental Capital Fund VII		\$23,561,947.00			\$320,883.00		
Walton Street Real Estate Fund III, L.P.		\$11,670,010.00			\$91,592.51		
Walton Street Real Estate Fund V, L.P.		\$24,393,447.08			\$221,214.08		
Westbrook LP I		\$224,982.00			\$0.00		
Westbrook LP VI		\$12,809,638.00			\$251,084.00		
Westbrook LP VII		\$3,796,021.00			\$526,440.00		
Prima Capital Advisors, LLC		\$39,472,642.61			\$140,198.57		
Quadrant Inst'l Comm Mortgage Fund III		\$365,189.72			\$2,818.54		
Quadrant Inst'l Comm Mortgage Fund V		\$15,152,365.35			\$69,718.42		
Quadrant - Core Mortgage Fund		\$3,911,268.12			\$11,287.59		

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

OP&F INVESTMENT MANAGERS

(Public/Private Markets - U.S. Equity / International / Fixed Income / Real Estate / Private Equity)
as of 6/30/2008

Investment Management Firm Retained by Public Fund as of 6/30/08		Indication if Firm is an Ohio- Qualified Investment Manager as of 6/30/08	Total Assets Under Management as of 6/30/08	Assets Managed by Ohio- Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/08 \$11,918,362,701.14		Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers under Contract with OP&F as of 6/30/08 \$11,829,813,506.30	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/07 - 6/30/08	Compensation Paid To All Ohio- Qualified Investment Managers 7/1/07 - 6/30/08	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/07 - 6/30/08 \$42,852,778.27
<i>Venture Capital</i>									
Adams Street 2003 Non-US Fund, L.P.			\$22,237,789.00				\$250,000.00		
Adams Street 2004 Non-US Fund, L.P.			\$12,314,562.00				\$150,000.00		
Adams Street 2007 Non-US Fund, L.P.			\$2,773,569.06				\$180,000.00		
Adams Street 2008 Non-US Fund, L.P.			\$671,076.00				\$95,750.00		
Abbott Capital Private Equity Fund III			\$19,931,929.97				\$220,000.00		
Abbott Capital Private Equity Fund IV			\$15,542,515.00				\$150,000.00		
Athenian Venture II		Yes	\$1,941,764.00	0.016%		0.016%	\$70,396.00	\$70,396.00	0.164%
Blue Chip II		Yes	\$719,792.98	0.006%		0.006%	\$5,577.00	\$5,577.00	0.013%
Blue Chip III		Yes	\$1,404,092.00	0.012%		0.012%	\$132,010.00	\$132,010.00	0.308%
Blue Chip IV		Yes	\$6,366,242.00	0.053%		0.054%	\$190,501.00	\$190,501.00	0.445%
Blue Point I		Yes	\$3,403,016.00	0.029%		0.029%	\$0.00	\$0.00	0.000%
Blue Point II		Yes	\$3,505,495.00	0.029%		0.030%	\$97,303.00	\$97,303.00	0.227%
Brantley III		Yes	\$284,558.00	0.002%		0.002%	\$0.00	\$0.00	0.000%
Brantley IV		Yes	\$7,770,846.00	0.065%		0.066%	\$291,034.00	\$291,034.00	0.679%
HarbourVest Partners Venture IV			\$5,848,253.00				\$75,499.00		
HarbourVest Partners Buyout IV			\$21,862,929.00				\$301,889.00		
HarbourVest Partners Diversified V			\$8,136,453.00				\$188,683.00		
HarbourVest Partners VII - Buyout Fund			\$9,483,417.00				\$120,000.00		
HarbourVest Partners VII - Venture Fund			\$2,202,266.01				\$30,000.00		
Horsley Bridge Fund VII			\$25,285,146.00				\$324,844.00		
Kirtland IV		Yes	\$5,988,965.00	0.050%		0.051%	\$124,873.00	\$124,873.00	0.291%
Landmark Equity XI			\$8,418,987.00				\$197,222.00		
Landmark Equity XIII			\$12,355,845.00				\$125,091.00		
Lexington Cap V			\$11,441,579.43				\$141,326.00		
Lexington Cap VI			\$10,468,376.00				\$147,899.00		
Linsalata Capital Partners IV, L.P.		Yes	\$3,532,546.00	0.030%		0.030%	\$34,647.00	\$34,647.00	0.081%
Linsalata Capital Partners V, L.P.		Yes	\$3,724,935.00	0.031%		0.031%	\$127,724.00	\$127,724.00	0.298%
Miami Valley		Yes	\$244,197.00	0.002%		0.002%	\$0.00	\$0.00	0.000%
Montauk TriGuard III			\$6,210,155.00				\$95,000.00		
Montauk TriGuard IV			\$1,911,582.00				\$104,762.00		

REPORTING TO OHIO RETIREMENT STUDY COUNCIL

OP&F INVESTMENT MANAGERS

(Public/Private Markets - U.S. Equity / International / Fixed Income / Real Estate / Private Equity)
as of 6/30/2008

Investment Management Firm Retained by Public Fund as of 6/30/08	Indication if Firm is an Ohio- Qualified Investment Manager as of 6/30/08	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/08			Total Assets Under Management as of 6/30/08	Assets Managed by Ohio- Qualified Investment Management Firms as % of Total OP&F Assets as of 6/30/08	Assets Managed by Ohio-Qualified Investment Management Firms as % of All Investment Managers Under Contract with OP&F as of 6/30/08	Compensation Paid to All Investment Managers Under Contract with OP&F 7/1/07 - 6/30/08	Compensation Paid To All Ohio- Qualified Investment Managers 7/1/07 - 6/30/08	% of Total Compensation Paid that is Paid to Ohio-Qualified Investment Managers 7/1/07 - 6/30/08
		\$11,918,362,701.14	\$11,829,813,506.30	\$42,852,778.27						
Morgenthaler IV	Yes	\$455,122.00	0.004%	0.004%			\$0.00	\$0.00	0.000%	
Morgenthaler VI	Yes	\$2,850,539.00	0.024%	0.024%			\$182,400.00	\$182,400.00	0.426%	
Morgenthaler VII	Yes	\$5,680,820.00	0.048%	0.048%			\$229,182.00	\$229,182.00	0.535%	
Northgate Venture Partners II, L.P.		\$1,787,594.01					\$30,000.00			
Northgate Venture Partners IV Buyout		\$700,000.00					\$20,274.00			
Northgate Venture Partners IV Venture		\$350,000.00					\$10,137.00			
Peppertree Fund	Yes	\$14,013,695.00	0.118%	0.118%			\$80,000.00	\$80,000.00	0.187%	
Peppertree Fund II, L.P.	Yes	\$6,866,777.00	0.058%	0.058%			\$70,000.00	\$70,000.00	0.163%	
Primus III	Yes	\$37,056.00	0.000%	0.000%			\$0.00	\$0.00	0.000%	
Primus IV	Yes	\$1,932,414.00	0.016%	0.016%			\$1,487.00	\$1,487.00	0.003%	
Primus V	Yes	\$5,824,057.00	0.049%	0.049%			\$154,745.00	\$154,745.00	0.361%	
Primus VI	Yes	\$2,172,231.00	0.018%	0.018%			\$102,859.00	\$102,859.00	0.240%	
Riverside Capital Appreciation Fund, L.P.	Yes	\$9,408,115.00	0.079%	0.080%			\$15,760.00	\$15,760.00	0.037%	
Park Street Private Equity Fund III		\$18,785,140.15					\$132,260.00			
Park Street Private Equity Fund IV		\$7,618,689.00					\$40,000.00			
Park Street Private Equity Fund VII		\$6,950,302.05					\$48,900.00			
Park Street Private Equity Fund VIII		\$4,174,448.00					\$106,723.00			
Wilshire Fund IV		\$30,750,630.05					\$227,502.00			
Wilshire Fund V		\$17,757,190.00					\$130,000.00			
Totals	28 of 108	\$11,829,813,506.30	20.523%	20.676%			\$42,852,778.27	\$7,635,108.22	17.817%	

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

OP&F OHIO QUALIFIED INVESTMENT MANAGERS REPORT

Reporting Period 7/1/07 - 06/30/08

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			\$11,918,362,701.14	\$11,829,813,506.30			\$42,852,778.27
Fixed Income							
Western Asset Management	Yes	\$681,811,123.26	5.721%	5.763%	\$1,110,788.77	\$1,110,788.77	2.592%
JPMorgan Investment Advisors, Inc.	Yes	\$708,168,497.58	5.942%	5.986%	\$1,124,449.86	\$1,124,449.86	2.624%
Domestic Equity							
Western Asset Mgt (Enhanced Equity Index)	Yes	\$185,737,165.16	1.558%	1.570%	\$334,011.89	\$334,011.89	0.779%
International Equity							
Pyramis (formerly Fidelity Management Trust)	Yes	\$653,176,985.65	5.480%	5.521%	\$2,115,554.00	\$2,115,554.00	4.937%
Real Estate							
JPMorgan Alternative Property Fund	Yes	\$21,746,470.53	0.182%	0.184%	\$306,126.45	\$306,126.45	0.714%
JPMorgan Strategic Property Fund	Yes	\$107,197,673.60	0.899%	0.906%	\$733,679.25	\$733,679.25	1.712%
Venture Capital							
Athenian Venture II	Yes	\$1,941,764.00	0.016%	0.016%	\$70,396.00	\$70,396.00	0.164%
Blue Chip II	Yes	\$719,792.98	0.006%	0.006%	\$5,577.00	\$5,577.00	0.013%
Blue Chip III	Yes	\$1,404,092.00	0.012%	0.012%	\$132,010.00	\$132,010.00	0.308%
Blue Chip IV	Yes	\$6,366,242.00	0.053%	0.054%	\$190,501.00	\$190,501.00	0.445%
Blue Point I	Yes	\$3,403,016.00	0.029%	0.029%	\$0.00	\$0.00	0.000%
Blue Point II	Yes	\$3,505,495.00	0.029%	0.030%	\$97,303.00	\$97,303.00	0.227%
Brantley III	Yes	\$284,558.00	0.002%	0.002%	\$0.00	\$0.00	0.000%
Brantley IV	Yes	\$7,770,846.00	0.065%	0.066%	\$291,034.00	\$291,034.00	0.679%
Kirtland IV	Yes	\$5,988,965.00	0.050%	0.051%	\$124,873.00	\$124,873.00	0.291%
Linsalata Capital Partners IV, L.P.	Yes	\$3,532,546.00	0.030%	0.030%	\$34,647.00	\$34,647.00	0.081%
Linsalata Capital Partners V, L.P.	Yes	\$3,724,935.00	0.031%	0.031%	\$127,724.00	\$127,724.00	0.298%
Miami Valley	Yes	\$244,197.00	0.002%	0.002%	\$0.00	\$0.00	0.000%
Morgenthaler IV	Yes	\$455,122.00	0.004%	0.004%	\$0.00	\$0.00	0.000%
Morgenthaler VI	Yes	\$2,850,539.00	0.024%	0.024%	\$182,400.00	\$182,400.00	0.426%
Morgenthaler VII	Yes	\$5,680,820.00	0.048%	0.048%	\$229,182.00	\$229,182.00	0.535%
Peppertree Fund	Yes	\$14,013,695.00	0.118%	0.118%	\$80,000.00	\$80,000.00	0.187%
Peppertree Fund II, L.P.	Yes	\$6,866,777.00	0.058%	0.058%	\$70,000.00	\$70,000.00	0.163%
Primus III	Yes	\$37,056.00	0.000%	0.000%	\$0.00	\$0.00	0.000%
Primus IV	Yes	\$1,932,414.00	0.016%	0.016%	\$1,487.00	\$1,487.00	0.003%
Primus V	Yes	\$5,824,057.00	0.049%	0.049%	\$154,745.00	\$154,745.00	0.361%
Primus VI	Yes	\$2,172,231.00	0.018%	0.018%	\$102,859.00	\$102,859.00	0.240%
Riverside Capital Appreciation Fund, L.P.	Yes	\$9,408,115.00	0.079%	0.080%	\$15,760.00	\$15,760.00	0.037%
Totals	28 of 108	\$2,445,965,190.76	20.523%	20.676%	\$42,852,778.27	\$7,635,108.22	17.817%

Total Plan **\$11,829,813,506.30**

Investment Mangement 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