

**School Employees
Retirement System
of Ohio**

**Investment Report to
ORSC on SB133
Implementation
September 9, 2009**

SERS



SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

300 EAST BROAD ST., SUITE 100 • COLUMBUS, OHIO 43215-3746 • 614-222-5853
Toll-Free 1-866-280-7377 • www.ohsers.org

JAMES R. WINFREE
Executive Director

LISA J. MORRIS
Deputy Executive Director

September 9, 2009

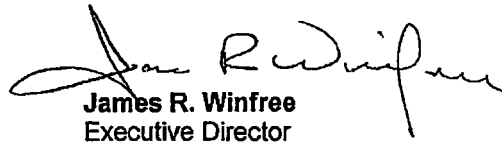
The Honorable Todd Book, Chair
The Honorable Kirk Schuring, Vice Chair
Ohio Retirement Study Council
88 East Broad Street, Suite 1175
Columbus, Ohio 43215-3506

Dear Rep. Book and Sen. Schuring,

Pursuant to R.C. 3309.157(E) and R.C. 3309.159(C), enclosed please find a report addressing SERS' use of Ohio-qualified agents and investment managers through June 30, 2009.

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

Sincerely,



James R. Winfree
Executive Director

cc: Members of the Ohio Retirement Study Council
Aristotle Hutras, Director, Ohio Retirement Study Council

RETIREMENT BOARD

JAMES A. ROSSLER, JR. <i>Chair</i>	BARBRA M. PHILLIPS <i>Vice-Chair</i>	MARK E. ANDERSON <i>Employee Member</i>	MADONNA D. FARAGHER <i>Employee Member</i>	
MARY ANN HOWELL <i>Retiree Member</i>	HARRY J. LEHMAN <i>Appointed Member</i>	CATHERINE P. MOSS <i>Retiree Member</i>	BEVERLY A. WOOLRIDGE <i>Employee Member</i>	RICHARD W. SENSENBRENNER <i>Appointed Member</i>

**Investment Report to ORSC
On SB133 Implementation**

September 9, 2009

School Employees Retirement System of Ohio

Table of Contents

Executive Summary for School Employees Retirement System

- TAB 1** Ohio-Qualified Agent Certification Process, Form and List
- TAB 2** Ohio-Qualified Manager Certification Process, Form and List
- TAB 3** Information Posted on SERS' Website
- TAB 4** Lobbyist Notice
- TAB 5** Investment Manager Search Process
- TAB 6** Results Reports
 - a. Domestic Equities Ohio-Qualified Agent Report (7/1/03 – 6/30/04)
 - b. Domestic Equities Ohio-Qualified Agent Report (7/1/08 – 6/30/09)
 - c. Fixed Income Ohio-Qualified Agent Report (7/1/03 – 6/30/04)
 - d. Fixed Income Ohio-Qualified Agent Report (7/1/08 – 6/30/09)
 - e. Ohio-Qualified Manager Report (7/1/03 – 6/30/04)
 - f. Ohio-Qualified Manager Report (7/1/08 – 6/30/09)

Executive Summary

- Ohio's pension funds jointly developed the Ohio-qualified agent and manager certification process, forms and list of certified agents and managers (Tabs 1 & 2). The Funds have revised and updated these forms annually.
- OPERS and SERS maintain the list of Ohio-qualified agents and managers, respectively (Tabs 1 & 2).
- SB133 information on SERS' website (Tab 3).
- Ohio's pension funds jointly developed a Notice for vendors and their potential need to register as lobbyists (Tab 4).
- SB133 became effective on September 15, 2004.
- As of December 14, 2004 investment officers of the Ohio pension funds are required to be licensed by the Ohio Division of Securities.
- Investment officers of the Ohio pension funds are required to file financial disclosure forms with the Ohio Ethics Commission annually.
- SERS' manager search process and letter to each of its managers encouraging the utilization of Ohio-qualified agents (Tab 5).
- There are 31 firms on the Ohio-qualified agents list for the fiscal year ended June 30, 2009.
- There are 68 firms on the Ohio-qualified managers list for the fiscal year ended June 30, 2009.
- SERS' Ohio-qualified agent and manager utilization reports (Tab 6). The following section highlights results for the current period July 1, 2008 to June 30, 2009 compared to the baseline period July 1, 2003 to June 30, 2004.
 - **Ohio-qualified US Equity Brokers (Exhibits 6a and 6b)**
 - Decrease in dollars traded to \$447.5 million from \$754.9 million
 - Decrease in percentage of total dollars traded to 17.9% from 18.3%
 - Decrease in dollar amount of commissions paid to \$438.8 thousand from \$1.1 million
 - Decrease in percentage of total commissions paid to 20.0% from 27.3%
 - **Ohio-qualified Minority US Equity Brokers (Exhibits 6a and 6b)**
 - No change from \$0.00 traded
 - No change from 0% traded
 - **Ohio-qualified US Fixed Income Brokers (Exhibits 6c and 6d)**
 - Decrease in dollars traded to \$2.0 billion from \$3.7 billion
 - Decrease in percentage traded to 20.8% from 23.2%
 - **Ohio-qualified Managers (Exhibits 6e and 6f)**
 - Decrease in dollars under management to \$947.2 million from \$1.2 billion
 - Decrease in dollars under management as a percent to 11.8% from 15.2%
 - Increase in dollar amount of fees paid to \$10.4 million from \$7.9 million
 - Decrease in the percentage of total fees paid to 18.0% from 29.4%

Ohio-Qualified Agent Certification Process

- The Ohio Public Employees Retirement System (OPERS) is responsible for maintaining documentation of Ohio-Qualified Agents and Ohio-Qualified Minority-Owned Agents that have completed and submitted an Ohio-Qualified Agent Certification 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.
- OPERS contacts (via letter, email, and/or telephone) agents who have filed certifications in the prior year but have not completed a certification for the current period.
- 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, which is periodically updated, to determine if a particular agent is certified as an Ohio-Qualified Agent.

Ohio Retirement Systems Ohio-Qualified Agent Certification

General Information

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

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

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

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

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

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

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

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

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

(e) Any bank;

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

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

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

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

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

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

Instructions (This form may be duplicated)

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

Ohio Public Employees Retirement System of Ohio (OPERS)
Attn: Roger Fox, Investment Administration Manager
277 East Town Street Columbus, Ohio 43215-4642
www.opers.org

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

School Employees Retirement System, www.ohsers.org

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

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

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

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

Certification

I. Firm Information

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

II. Agent Information

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

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

III. Signature

I, the undersigned, state that:

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

By: Signature _____
Printed Name _____
Title _____

**Ohio Retirement Systems Ohio-Qualified Agent Listing
For the Reporting Period July 1, 2008 to June 30, 2009**

Brokerage Firm	Contact Name	Minority Business Enterprise?
Amherst Securities Group, L.P.	Michael Talabach	No
Baker & Co., Incorporated	Melissa Henahan	No
Bartlett & Co. (Subsidiary of Legg Mason, Inc.)	Laura Humphrey	No
Broadpoint Securities, Inc.	John Macklin	No
Capital City Securities, LLC	Robert Corgin	No
Citigroup Global Markets Inc. (Smith Barney Inc.)	Marilyn Clark	No
Cowen And Company, LLC	Allen Gerard	No
FTN Equity Capital Markets Corp.	Robert Curtin	No
Horwitz & Associates, Inc. (Fairway Securities)	Virginia Hayes	No
Huntington Investment Company (The)	Steve Conn	No
Independence Capital Co., Inc.	David W. Toetz	No
International Strategy & Investment Group Inc.	Kim-Marie Hasson	No
J.P. Morgan Securities, Inc.	Peter Bachmore	No
Keefe Bruyette & Woods, Inc.	Craig Gingold	No
KeyBanc Capital Markets Inc.	Lara DeLeone	No
Longbow Securities, LLC	Matthew Griswold	No
Merrill Lynch, Pierce, Fenner & Smith Incorporated	Jennifer Gentile	No
Morgan Stanley & Co. Incorporated	Paul Fitzgerald	No
Oppenheimer & Co. Inc.	Dennis McNamara	No
Pacific American Securities, LLC	McCullough Williams, III	No
Raymond James & Associates, Inc.	John Walsh	No
RBC Capital Markets Corporation	David Stuczynski	No
Robert W. Baird & Co., Inc.	Matt Turner	No
SBK-Brooks Investment Corp.	Eric Small	Yes
Soleil Securities Corporation	Mary Owen	No
Stifel, Nicholas & Company Inc.	Kevin Kaiser	No
U.S. Discount Brokerage, Inc. (U.S. Brokerage, Inc.)	Gregory Randall	No
UBS Securities LLC	Peter Reed	No
Wedbush Morgan Securities Inc.	Jeff Hettinger	No
Wells Fargo Advisors, LLC	Dan Tapia	No
Western International Securities, Inc. (Voyager Institutional Services, LLC)	Dianne Iannarino	No

Development of the Ohio-Qualified Manager List

- The Ohio pension funds jointly designed the Ohio-qualified Manager Certification Form.
- The Form included criteria from SB133 necessary to qualify as an Ohio-qualified manager, instructions for completing the Form, and mailing instructions.
- SERS agreed to maintain the official list of Ohio-qualified Managers for all of the Ohio pension funds.
- A Notice was placed in the January 10, 2005 edition of *Pensions & Investments* announcing the availability of the Certification Form.
- SERS mailed copies of the Certification Form to each of the Investment Managers currently retained by any of the Ohio pension funds.
- Additionally, SERS also mailed copies of the Certification Form to firms who had expressed an interest in receiving the Form.
- Each of the Ohio pension funds posted a copy of the Certification Form on their respective websites.
- SERS collected all of the returned Certification Forms and compiled a list of Ohio-qualified Managers.
- The Ohio-qualified Manager list is used to report utilization to ORSC annually.
- Currently, there are 68 firms on the Ohio-qualified Manager list.
- The Certification Forms remain on each of the Ohio pension fund websites and additional managers can complete the Forms and become qualified at any time.
- Annually in June, each manager is required to certify that they continue to meet the criteria necessary to qualify as an Ohio-qualified manager.

Ohio Retirement Systems Ohio-Qualified Manager Certification

General Information

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

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

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

The legal criteria for an Ohio-qualified manager are that the manager, and/or a parent, affiliate or subsidiary:

1. Is subject to taxation under R.C. Chapter 5725 (financial institutions and insurance companies), 5733 (corporation franchise tax), or 5747 (income tax), and
2. Meets one of the following:
 - a. maintains its corporate headquarters or principal place of business in Ohio, or
 - b. employs at least 500 individuals in Ohio, or
 - c. maintains a principal place of business in Ohio and employs at least 20 Ohio residents.

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

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

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

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

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

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

Instructions (This form may be duplicated.)

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

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

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

- Ohio Public Employees Retirement System, www.opers.org
- State Teachers Retirement System of Ohio, www.strsoh.org
- Ohio Police and Fire Pension Fund, www.op-f.org
- Ohio State Highway Patrol Retirement System, www.ohprs.org

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

Certification

I. Firm Information

Firm name: _____

Street address: _____

City, State and Zip Code: _____

Contact person's name: _____

Telephone number: _____

Fax number: _____

E-mail address: _____

II. Manager Information

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

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

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

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

For informational purposes (mark if applies):

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

III. Product Information

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

IV. Signature

I, the undersigned, state that:

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

By: Signature _____

Printed Name _____

Title _____

Ohio Retirement Systems
Ohio-Qualified Manager Listing
At Some Point During the Period July 1, 2008 - June 30 - 2009

	Company	Contact	City	State
1	AFA Financial	Don Schmidt	North Royalton	OH
2	Allegiant Asset Management Company	David J. Gorny	Cleveland	OH
3	AllianceBernstein	Vicki Fuller	New York	NY
4	Andrews Advisors Inc.	Michael Andrews	Akron	OH
5	Apex Capital Management	Jan Terbruggen	Dayton	OH
6	Athenian Venture Partners	William E. Tanner	Athens	OH
7	Bahl & Gaynor Investment Counsel	Matthew McCormick	Cincinnati	OH
8	Berlin Financial, Ltd.	Jennifer Berlin	Cleveland	OH
9	BlackRock Financial Management, Inc.	John Massad	New York	NY
10	Blue Chip Venture Company	Steve Engelbrecht	Cincinnati	OH
11	Blue Point Capital Partners	David Given	Cleveland	OH
12	Bowing Portfolio Management	Kathleen Wayner	Cincinnati	OH
13	Boyd Watterson Asset Management, LLC	Susan Simi	Cleveland	OH
14	Brantley Partners	Robert Pinkas	Beachwood	OH
15	Broadleaf Partners, LLC	Jeff Travis	Hudson	OH
16	Butler, Wick & Co., Inc.	William Batcheller	Youngstown	OH
17	Capital Works, LLC	Katy Speer	Cleveland	OH
18	Charles Schwab Investment Management	Mark Valentine	Richfield	OH
19	CID Capital	Ann Cicciarelli	Indianapolis	IN
20	Cleveland Capital Management LLC	Wade Massad	Rocky River	OH
21	Custer Management, Inc. dba Level Partners	Martha Kashner	New Albany	OH
22	Dayton Development Coalition	Christina Howard	Dayton	OH
23	Dean Investment Associates, LLC	Tami Butcher	Dayton	OH
24	Diamond Hill Capital Management, Inc.	Scott Stapleton	Columbus	OH
25	Eiessar Investment Management LLC	Rick Giesen	Cleveland	OH
26	Eubel, Brady & Suttman Asset Management	William Hazel	Dayton	OH
27	Faubel Financial Group	Roger Faubel	Youngstown	OH
28	Fidelity Investments	Kathleen Mahar	Boston	MA
29	First Fiduciary Investment Counsel, Inc.	Mary Anderson	Cleveland	OH
30	Fort Washington Investment Advisors, Inc.	Michele Hawkins	Cincinnati	OH
31	Foundation Medical Partners	Lee R. Wrubel, M.D.	Rowayton	CT
32	Goode Investment Management, Inc.	Bruce T. Goode	Cleveland	OH
33	Harloff Capital Management	Dr. Gary J. Harloff	Westlake	OH
34	Isabella Capital LLC	Margaret Wyant	Cincinnati	OH
35	J.P. Morgan Investment Management, Inc.	Deborah Glover	New York	NY
36	James Investment Research	Jeffrey Battles	Xenia	OH
37	JDM Market Counsel	Erick Zanner	Columbus	OH
38	Johnson Investment Counsel	Jason Jackman	Cincinnati	OH
39	Kirtland Capital Partners	Michael DeGrandis	Beachwood	OH
40	LanderNorth Asset Management, LLC	Jack Gecovich	Beachwood	OH
41	Linsalata Capital Partners	Stephen Perry	Cleveland	OH
42	Manning & Napier Advisors, Inc.	Charles Stamey	Dublin	OH
43	Mayfield & Robinson, Inc. (River Cities Capital Funds)	Daniel Fleming	Cincinnati	OH
44	MCM Capital Partners	Kevin Hayes	Beachwood	OH
45	Meeder Financial	David Ricci	Dublin	OH
46	Mench Financial, Inc.	Thomas Mench	Cincinnati	OH
47	Morgan Stanley Investment Management, Inc.	Teresa E. Martini	New York	NY
48	Morganthaler Venture Partners	Theodore Laufik	Cleveland	OH
49	New York Life Investment Management LLC (NYLIM)	Mark Gomez	Parsippany	NJ
50	Opus Capital Management, Inc.	Jakki Haussler	Cincinnati	OH
51	Peppertree Partners, LLC	Joseph Michael	Cleveland	OH
52	Primus Venture Partners	Dominic Offredo	Cleveland	OH
53	Renaissance Investment Management	Paul Radomski	Cincinnati	OH
54	Reservoir Venture Partners	Curtis Crocker	Columbus	OH
55	Riverpoint Capital Management Investment Advisors	Catherine Ellsworth	Cincinnati	OH
56	Robert W. Baird & Co., Inc.	Michael Perrini	Columbus	OH
57	RockBridge Capital, LLC	Brett Alexander	Columbus	OH
58	Sovereign Asset Management	Donald Sazdanoff	Mansfield	OH
59	Summit Investment Partners	David Mazza	Cincinnati	OH
60	Sunbridge Partners, Inc.	John Gannon	Beachwood	OH
61	The Investinc Group, LLC	Robert W. Williams	Chagrin Falls	OH
62	The Riverside Company	Béla Schwartz	Cleveland	OH
63	Tillar-Wenstrup Advisors, LLC	Stephen Wenstrup	Dayton	OH
64	Trend Dynamics Inc.	Douglas Lukcso	Beachwood	OH
65	Triathlon Medical Ventures, LLC	John Rice	Cincinnati	OH
66	Victory Capital Management Inc.	Mark Summers	Cleveland	OH
67	Western Asset Management Co.	Joseph Carieri	Pasadena	CA
68	Winfield Associates	William Baker	Cleveland	OH



Topics

Members

Retirees

Employers

Home

About SERS

SERS Leadership

Career Opportunities

Vendor Opportunities

Financial Reports

SERS History

Contact SERS

Investments

Mission and Values

Laws/Legislation

Board of Trustees

Forms

Publications

Media

SERS Home > About SERS > Investments

Change font size: A A A

INVESTMENTS

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

For fiscal year-ending June 30, 2008, SERS' investment rate of return was -5.3% - slightly below its own policy benchmark of -4.6%. SERS maintains a diversified investment portfolio and, effective February 1, 2009, the System's target asset allocation is 27.5% in U.S. stocks, 27.5% in international stocks, 24% in Global bonds, 10% in Global real estate, 10% in Global private equity, and 1% in short-term securities.

SERS' INVESTMENT AUTHORITY

The system is mandated to find secure and profitable investments to provide for the lifetime pension of its retirees, continually balancing safety with profit potential. Over the years, SERS has diversified and expanded its portfolio based upon the investment authority granted it by the Ohio General Assembly. [Read More...](#)

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

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

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

1976 Investments in Canadian debt obligations are authorized.

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

1983 Investment in Ohio venture capital is permitted.

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

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

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

Growth of SERS' Assets (selected)

Year	Fund Value
1940	\$2.8 million
1947	\$10.8 million
1957	\$52.2 million
1967	\$189.0 million
1977	\$709.0 million
1987	\$2.4 billion
1997	\$6.3 billion
2007	\$12.1 billion

[\[Hide\]](#)

INVESTMENT LINKS

Pension benefits are funded through a combination of employee and employer contributions and investment income. Investment income has traditionally made up the largest proportion of SERS' additions to net assets. The links on this page detail how SERS' Investment Department operates and the results of our investment efforts. [\[Read More...\]](#)

Investment Report

2008 Comprehensive Annual Financial Report (Investment Section)

Annual Investment Plan

Investment Performance Chart - FY 1985-2008

Notice of Registration and Disclosure Laws

Statement of Investment Policy

Iran/Sudan Investment Policy

[\[Hide\]](#)

OHIO-QUALIFIED MANAGERS AND BROKERAGE FIRMS

Senate Bill 139, effective September 15, 2004, requires that Ohio public pension systems maintain a list of Ohio-qualified investment managers and Ohio-qualified brokerage firms. The Ohio pension funds have developed forms which can be used to certify qualified Ohio investment managers or qualified Ohio brokerage firms. [\[Read More...\]](#)

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

[Ohio-Qualified Manager Certification](#)

[Ohio-Qualified Agent Certification](#)

[Ohio-Qualified Managers List](#)

[Ohio-Qualified Broker/Agent List](#)

Doing Business with Retirement Systems in Ohio: [Ethics Commission Information Sheet](#)

[\[Hide\]](#)

THANK YOU. BUT NO GIFTS, PLEASE

SERS would like to remind you of our policy regarding the acceptance of gifts. [\[Read More...\]](#)

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

Thank you for your attention and cooperation in this matter.



SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

300 East Broad St., Suite 100 • Columbus, OH 43215-3746 • 614-222-5853

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

Reporting and Registration Requirements under Ohio Law

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

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

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

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

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

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

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

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

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

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

SERS Investment Manager Search Process

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



SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

300 EAST BROAD ST., SUITE 100 • COLUMBUS, OHIO 43215-3746 • 614-222-5853
Toll-Free 1-866-280-7377 • www.ohsers.org

JAMES R. WINFREE
Executive Director

LISA J. MORRIS
Deputy Executive Director

July 29, 2009

*Manager
Contact
Address*

Dear _____:

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

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

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

Please contact me at 614-340-1825 with any questions about our Ohio broker program.

Sincerely,

Terri Martin

Terri Martin
Investment Operations

/tmm

Enclosure

RETIREMENT BOARD

JAMES A. ROSSLER, JR.
Chair

BARBRA M. PHILLIPS
Vice-Chair

MARK E. ANDERSON
Employee Member

MADONNA D. FARAGHER
Employee Member

MARY ANN HOWELL
Retiree Member

HARRY J. LEHMAN
Appointed Member

CATHERINE P. MOSS
Retiree Member

BEVERLY A. WOOLRIDGE
Employee Member

RICHARD W. SENSENBRENNER
Appointed Member

School Employees Retirement System

U.S. Equity Broker / Dealer Report

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

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker /Dealers	\$ Amount of Trades Executed through Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Ohio-Qualified Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	\$ Amount of Trades Executed through Ohio-Qualified Minority Broker / Dealers
ABEL NOSER CORPORATION	No	No	16,123,381.51	4,127,192,610.48		23,801.00	4,102,882.41		4,102,882.41	
ADAMS,HARKNESS and HILL, INC.	No	No	1,405,087.28	4,127,192,610.48		3,378.00	4,102,882.41		4,102,882.41	
AMERICAN BROKERAGE SERVICES INC	No	No	164,544.69	4,127,192,610.48		1,332.50	4,102,882.41		4,102,882.41	
AMERICAN TECHNOLOGY RESEARCH INC	No	No	845,831.98	4,127,192,610.48		3,690.03	4,102,882.41		4,102,882.41	
AFS FINANCIAL CORP	No	No	320,135.57	4,127,192,610.48		290.25	4,102,882.41		4,102,882.41	
ARNHOLD and S.BIECHROEDER,INC	No	No	276,803.40	4,127,192,610.48		285.00	4,102,882.41		4,102,882.41	
AUTRANET	No	No	11,637,184.22	4,127,192,610.48		11,028.64	4,102,882.41		4,102,882.41	
B RILEY AND CO INC.	No	No	950,572.84	4,127,192,610.48		3,324.00	4,102,882.41		4,102,882.41	
BAIRD, ROBERT W., and COMPANY INC.	Yes	No	11,033,642.49	4,127,192,610.48	0.2673%	22,052.00	4,102,882.41	0.5376%	4,102,882.41	
BANCAMERICA SECURITIES INC	No	No	19,483,669.90	4,127,192,610.48		31,229.40	4,102,882.41		4,102,882.41	
BANK OF NEW ENGLAND, N.A./M.F. CU	No	No	1,176,185.00	4,127,192,610.48		-	4,102,882.41		4,102,882.41	
BANK OF NEW YORK	No	No	24,625,995.27	4,127,192,610.48		13,634.00	4,102,882.41		4,102,882.41	
BB&T CAPITAL MARKETS	Yes	No	4,675,504.51	4,127,192,610.48	0.1133%	9,461.00	4,102,882.41	0.2306%	4,102,882.41	
BEAR STEARNS and CO INC	No	No	40,307,382.81	4,127,192,610.48		93,249.50	4,102,882.41		4,102,882.41	
BECKER BURKE ASSOCIATES INC./BBC	No	No	871,959.16	4,127,192,610.48		545.00	4,102,882.41		4,102,882.41	
BERNSTEIN, SANFORD C., and CO.,	No	No	12,846,012.75	4,127,192,610.48		15,421.50	4,102,882.41		4,102,882.41	
BLAYLOCK AND PARTNERS, L.P.	No	No	631,861.03	4,127,192,610.48		1,205.00	4,102,882.41		4,102,882.41	
BNP PARIBAS SECURITIES CORP/BOND	No	No	16,999,347.63	4,127,192,610.48		9,672.00	4,102,882.41		4,102,882.41	
BOSTON INSTITUTIONAL SERVICES, I	Yes	No	121,464.71	4,127,192,610.48	0.0029%	471.00	4,102,882.41	0.0116%	4,102,882.41	
BOSTON SAFE DEPOSIT and TRUST CO	No	No	18,085.00	4,127,192,610.48		-	4,102,882.41		4,102,882.41	
BREAN MURRAY, FOSTER (THRU 352)	No	No	390,848.72	4,127,192,610.48		770.00	4,102,882.41		4,102,882.41	
BRIDGE TRADING COMPANY	No	No	12,516,577.20	4,127,192,610.48		22,446.20	4,102,882.41		4,102,882.41	
BROWN BROTHERS HARRIMAN and CO	No	No	13,460.00	4,127,192,610.48		-	4,102,882.41		4,102,882.41	
B-TRADE SERVICES LLC	No	No	140,838,425.74	4,127,192,610.48		257,191.97	4,102,882.41		4,102,882.41	
BUCKINGHAM RESEARCH GROUP INC.	No	No	3,430,984.92	4,127,192,610.48		6,083.35	4,102,882.41		4,102,882.41	
BURNS FRY HOARE GOVETT INC	No	No	2,147,180.88	4,127,192,610.48		5,052.70	4,102,882.41		4,102,882.41	
CANTOR FITZGERALD and CO INC	No	No	48,190,058.25	4,127,192,610.48		67,480.31	4,102,882.41		4,102,882.41	
CAPITAL INSTITUTIONAL SERVICES	No	No	27,032,683.48	4,127,192,610.48		28,352.00	4,102,882.41		4,102,882.41	
CARLIN EQUITIES	No	No	229,648.61	4,127,192,610.48		308.95	4,102,882.41		4,102,882.41	
CHARLES SCHWAB	No	No	17,934,814.82	4,127,192,610.48		33,906.25	4,102,882.41		4,102,882.41	
CITATION GROUP/BCC CLRG	No	No	8,077,033.07	4,127,192,610.48		10,445.00	4,102,882.41		4,102,882.41	
CITIGROUP GLOBAL MARKETS INC.	Yes	No	71,418,675.39	4,127,192,610.48	1.7304%	87,745.50	4,102,882.41	2.1386%	4,102,882.41	
CJS SECURITIES	No	No	239,468.72	4,127,192,610.48		655.00	4,102,882.41		4,102,882.41	
CORRESPONDENT SERVICE CORPORATIO	No	No	999,947.53	4,127,192,610.48		521.00	4,102,882.41		4,102,882.41	
CREDIT RESEARCH and TRADING L. L	No	No	1,331,654.70	4,127,192,610.48		5,210.00	4,102,882.41		4,102,882.41	
CRUTTENDEN and COMPANY	No	No	3,598,877.13	4,127,192,610.48		11,414.75	4,102,882.41		4,102,882.41	
DAVENPORT and CO OF VIRGINIA INC	No	No	36,734.83	4,127,192,610.48		105.00	4,102,882.41		4,102,882.41	
DAVIDSON (D.A.) and CO INC-NSCC	No	No	28,005.50	4,127,192,610.48		50.00	4,102,882.41		4,102,882.41	
DELAFIELD HAMBRECHT, INC.	No	No	71,351.08	4,127,192,610.48		365.00	4,102,882.41		4,102,882.41	
DEUTSCHE BANK	No	No	262,706,569.54	4,127,192,610.48		176,093.52	4,102,882.41		4,102,882.41	
DIRECT ACCESS BROKERAGE SERVICES	No	No	668,462.08	4,127,192,610.48		484.00	4,102,882.41		4,102,882.41	
DOMINION SECURITIES	No	No	4,623,007.81	4,127,192,610.48		6,595.00	4,102,882.41		4,102,882.41	
DOUGHERTY COMPANY	No	No	279,178.81	4,127,192,610.48		1,374.00	4,102,882.41		4,102,882.41	
E* TRADE SECURITIES, INC.	No	No	938,139.24	4,127,192,610.48		428.00	4,102,882.41		4,102,882.41	
EDWARDS (A.G.) and SONS INC	Yes	No	5,210,105.26	4,127,192,610.48	0.1262%	8,648.00	4,102,882.41	0.2106%	4,102,882.41	
ENGELMAN SECURITIES	No	No	676,479.10	4,127,192,610.48		340.00	4,102,882.41		4,102,882.41	
FACTSET DATA SYSTEMS	No	No	6,396,608.92	4,127,192,610.48		14,622.50	4,102,882.41		4,102,882.41	
FERRIS BAKER	No	No	443,343.08	4,127,192,610.48		1,060.00	4,102,882.41		4,102,882.41	
FIDELITY CAPITAL MARKETS (fisc)	No	No	2,231,163.16	4,127,192,610.48		1,814.00	4,102,882.41		4,102,882.41	
FIRST ALBANY CORP.	No	No	4,711,329.98	4,127,192,610.48		12,221.85	4,102,882.41		4,102,882.41	
FIRST ANALYSIS SECURITIES CORP	No	No	712,015.08	4,127,192,610.48		1,497.00	4,102,882.41		4,102,882.41	
FIRST BOSTON	No	No	56,171,127.23	4,127,192,610.48		92,459.30	4,102,882.41		4,102,882.41	

School Employees Retirement System

U.S. Equity Broker / Dealer Report

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

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker / Dealers	\$ Amount of Trades Executed through Ohio- Qualified Broker / Dealers	% of Total Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Ohio- Qualified Broker / Dealers	% of Total Commissions Paid to Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	\$ Amount of Trades Executed through Ohio- Qualified Minority Broker / Dealers
FIRST SOUTHWEST COMPANY	No	No	84,934.20	4,127,192,610.48		692.00	4,102,882.41			
FOX-PITT KELTON INC.	No	No	7,806,570.23	4,127,192,610.48		10,107.50	4,102,882.41			
FRIEDMAN BILLINGS and RAMSEY	No	No	4,944,987.18	4,127,192,610.48		12,352.00	4,102,882.41			
FULCRUM GLOBAL PARTNERS LLC	No	No	2,071,733.58	4,127,192,610.48		4,618.60	4,102,882.41			
G.G.E.T. LLC	No	No	10,583,737.38	4,127,192,610.48		17,886.55	4,102,882.41			
GERARD KLAUER MATTISON and COMPA	No	No	388,647.48	4,127,192,610.48		993.20	4,102,882.41			
GERSON LEHRMAN GROUP BROKERAGE	No	No	278,344.02	4,127,192,610.48		265.00	4,102,882.41			
GIRARD SECURITIES, INC.	No	No	18,290.63	4,127,192,610.48		90.00	4,102,882.41			
GOLDMAN, SACHS and CO.	No	No	94,319,648.36	4,127,192,610.48		91,093.00	4,102,882.41			
GORDON HASKETT CAPITAL CORP	No	No	145,848.90	4,127,192,610.48		125.00	4,102,882.41			
GREEN STREET ADVISORS	No	No	6,020,469.97	4,127,192,610.48		8,277.60	4,102,882.41			
GRISWOLD COMPANY	No	No	2,096,776.20	4,127,192,610.48		1,782.00	4,102,882.41			
GUZMAN and COMPANY	No	No	7,157,796.62	4,127,192,610.48		3,296.00	4,102,882.41			
HARBORSIDE SECURITIES	No	No	4,150,762.97	4,127,192,610.48		5,542.00	4,102,882.41			
HIBERNIA SOUTHCOAST CAPITAL INC.	No	No	1,095,017.54	4,127,192,610.48		3,050.00	4,102,882.41			
HOEFER and ARNETT INC.	No	No	235,917.73	4,127,192,610.48		617.00	4,102,882.41			
IMPERIAL CAPITAL LLC	No	No	331,831.70	4,127,192,610.48		775.00	4,102,882.41			
INC TRADING CORP-NSCC	No	No	1,506,957.29	4,127,192,610.48		1,855.00	4,102,882.41			
IND RESEARCH GROUP LLC C/O BEAR	No	No	51,807.30	4,127,192,610.48		122.00	4,102,882.41			
INSTINET	No	No	65,844,901.47	4,127,192,610.48		79,979.14	4,102,882.41			
INSTITUTIONAL DIRECT INC.	No	No	6,741,001.59	4,127,192,610.48		8,187.50	4,102,882.41			
INVESTMENT TECHNOLOGY GROUP INC.	No	No	770,768,923.10	4,127,192,610.48		311,123.92	4,102,882.41			
INVESTORS BANK and TRUST CO	No	No	196,756.00	4,127,192,610.48		-	4,102,882.41			
ISI GROUP INC.	No	No	1,864,829.39	4,127,192,610.48		4,433.00	4,102,882.41			
JANNEY MONTGOMERY SCOTT,INC.	No	No	9,579,147.66	4,127,192,610.48		13,390.50	4,102,882.41			
JEFFERIES and CO.	No	No	67,337,814.17	4,127,192,610.48		106,402.39	4,102,882.41			
JMP SECURITIES	No	No	2,519,872.64	4,127,192,610.48		4,679.00	4,102,882.41			
JNK SECURITIES INC.	No	No	2,629,083.37	4,127,192,610.48		1,282.00	4,102,882.41			
JOHN G KINNARD	No	No	716,880.29	4,127,192,610.48		2,635.00	4,102,882.41			
JOHNSON RICE and CO	No	No	1,213,542.44	4,127,192,610.48		2,290.00	4,102,882.41			
JOHNSON and ASSOCIATES, INC.	No	No	8,385,742.24	4,127,192,610.48		20,435.00	4,102,882.41			
JP MORGAN CHASE BANK	Yes	No	61,670,368.03	4,127,192,610.48	1.4691%	40,114.00	4,102,882.41	0.9777%		
KAUFMAN BROTHERS	No	No	1,040,575.16	4,127,192,610.48		2,521.50	4,102,882.41			
KEEFE BRUYETTE AND WOODS INC.	No	No	12,493,437.88	4,127,192,610.48		15,295.00	4,102,882.41			
KING (C.L.) and ASSOC INC	No	No	2,175,831.60	4,127,192,610.48		3,633.00	4,102,882.41			
KNIGHT SECURITIES BROADCORT CAP	No	No	22,441,062.29	4,127,192,610.48		32,487.41	4,102,882.41			
LA BRANCHE FINANCIAL #3	No	No	7,665,851.18	4,127,192,610.48		6,142.00	4,102,882.41			
LAZARD FRERES and CO.	No	No	689,795.04	4,127,192,610.48		560.00	4,102,882.41			
LEERINK SWANN and COMPANY	No	No	3,782,965.49	4,127,192,610.48		3,925.00	4,102,882.41			
LEGG MASON WOOD WALKER	Yes	No	37,627,012.27	4,127,192,610.48	0.9117%	52,208.75	4,102,882.41	1.2725%		
LEHMAN BROTHERS INC.	No	No	86,649,069.63	4,127,192,610.48		124,379.40	4,102,882.41			
LIQUIDNET INC	No	No	74,070,467.45	4,127,192,610.48		67,779.20	4,102,882.41			
LYNCH JONES and RYAN INC.	Yes	No	69,217,927.80	4,127,192,610.48	1.6771%	95,551.42	4,102,882.41	2.3288%		
MANUFACTURERS and TRADERS TRUST	No	No	22,192.00	4,127,192,610.48		-	4,102,882.41			
MANUFACTURERS NATIONAL BANK OF D	No	No	40,159,634.20	4,127,192,610.48		-	4,102,882.41			
MAXCOR FINANCIAL INC.	No	No	1,437,766.62	4,127,192,610.48		1,765.00	4,102,882.41			
MCDONALD and COMPANY SECURITIES,	Yes	No	13,139,550.21	4,127,192,610.48	0.3184%	22,135.00	4,102,882.41	0.5395%		
MERRILL LYNCH	Yes	No	266,437,921.72	4,127,192,610.48	6.2134%	368,615.72	4,102,882.41	8.7406%		
MERRIAM CURHAN FORD and CO.	No	No	456,221.87	4,127,192,610.48		3,955.00	4,102,882.41			
MIDWEST RESEARCH SECURITIES	No	No	591,174.80	4,127,192,610.48		1,718.00	4,102,882.41			
MILLER, TABAK and CO LLC	No	No	37,827,615.52	4,127,192,610.48		30,766.00	4,102,882.41			
MJSK, INC.	No	No	567,546.74	4,127,192,610.48		2,722.00	4,102,882.41			

School Employees Retirement System

U.S. Equity Broker / Dealer Report

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

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
MONTROSE SECURITIES EQUITIES	No	No	5,801,598.50	4,127,192,610.48		14,295.00	4,102,882.41			
MOORS and CABOT INC/ IPO TRACKING	No	No	1,292,016.96	4,127,192,610.48		1,258.00	4,102,882.41			
MORGAN STANLEY and CO., INCORPOR	No	No	107,990,167.65	4,127,192,610.48		48,219.50	4,102,882.41			
MORGAN,KEEGAN and CO.	No	No	1,994,467.33	4,127,192,610.48		4,318.85	4,102,882.41			
NATIONAL FINANCIAL SERVICES CORP	No	No	10,037,271.12	4,127,192,610.48		11,703.05	4,102,882.41			
NEEDHAM and CO	No	No	4,067,264.86	4,127,192,610.48		13,946.44	4,102,882.41			
NEUBERGER and BERMAN	No	No	714,223.05	4,127,192,610.48		204.00	4,102,882.41			
NO BROKER or BROKER UNKNOWN	No	No	31,984,147.90	4,127,192,610.48		20,417.33	4,102,882.41			
NO BROKER REQUIRED	No	No	245,292.31	4,127,192,610.48		87.00	4,102,882.41			
NORTHERN TRUST COMPANY-TRUST	No	No	1,015,119.00	4,127,192,610.48		-	4,102,882.41			
NUTMEG SECURITIES	No	No	6,859.83	4,127,192,610.48		45.00	4,102,882.41			
NYFIX TRANSACTIONS SERVICES #3	No	No	1,872,522.28	4,127,192,610.48		1,200.00	4,102,882.41			
OEN SECURITIES, INC	No	No	233,711.78	4,127,192,610.48		433.00	4,102,882.41			
OPPENHEIMER and CO. INC.	No	No	15,082,871.39	4,127,192,610.48		30,956.99	4,102,882.41			
PACIFIC CREST SECURITIES	No	No	139,685.00	4,127,192,610.48		614.00	4,102,882.41			
PACIFIC GROWTH EQUITIES	No	No	9,205,981.95	4,127,192,610.48		33,145.31	4,102,882.41			
PCS SECURITIES INC.	No	No	1,428,467.90	4,127,192,610.48		2,370.00	4,102,882.41			
PELLINOR SECURITIES CORP	No	No	2,065,247.24	4,127,192,610.48		6,875.67	4,102,882.41			
PERSHING LLC	No	No	6,427,420.80	4,127,192,610.48		10,048.00	4,102,882.41			
PRINCETON SECURITIES	No	No	3,835,729.13	4,127,192,610.48		2,593.00	4,102,882.41			
PRUDENTIAL EQUITY GROUP	Yes	No	50,255,670.41	4,127,192,610.48	1.2177%	80,608.00	4,102,882.41	1.9847%		
PULSE TRADING LLC	No	No	9,252,624.55	4,127,192,610.48		11,078.00	4,102,882.41			
PUNK,ZIEGL, KNOELL/ IPO TRACKING	No	No	9,270.00	4,127,192,610.48		30.00	4,102,882.41			
QUAKER SECURITIES INC	No	No	2,717,538.70	4,127,192,610.48		3,546.00	4,102,882.41			
QUICK and REILLY	No	No	6,576,185.10	4,127,192,610.48		7,284.00	4,102,882.41			
RAYMOND,JAMES and ASSOC. INC.	Yes	No	5,762,629.60	4,127,192,610.48	0.1394%	18,187.70	4,102,882.41	0.3948%		
RBC DAIN RAUSCHER INC.	Yes	No	19,330,082.40	4,127,192,610.48	0.4684%	48,513.67	4,102,882.41	1.1824%		
RENAISSANCE CAPITAL CORP.	No	No	278,867.16	4,127,192,610.48		225.00	4,102,882.41			
ROCHDALE SECURITIES CORPORATION	No	No	4,014,520.57	4,127,192,610.48		3,939.50	4,102,882.41			
ROCKHOUSE SECURITIES LLC	No	No	250,549.18	4,127,192,610.48		358.00	4,102,882.41			
ROSENBLATT SECURITIES INC	No	No	8,769,231.28	4,127,192,610.48		6,492.00	4,102,882.41			
SANDERS MORRIS MUNDY	No	No	644,530.11	4,127,192,610.48		1,172.00	4,102,882.41			
SANDLER ONEILL and PARTNERS LP	No	No	207,152.13	4,127,192,610.48		400.00	4,102,882.41			
SECOND STREET SECURITIES INC	No	No	3,750,911.97	4,127,192,610.48		6,080.00	4,102,882.41			
SEIDLER COMPANIES	No	No	122,054.85	4,127,192,610.48		245.00	4,102,882.41			
SESLIA SECURITIES	No	No	473,285.07	4,127,192,610.48		1,809.00	4,102,882.41			
SG COWEN and COMPANY	Yes	No	8,959,705.18	4,127,192,610.48	0.2171%	18,816.00	4,102,882.41	0.4050%		
SIBI-SUNGARD INSTITUTIONAL BROKE	No	No	1,109,005.11	4,127,192,610.48		1,540.00	4,102,882.41			
SIDOTT and COMPANY, LLC	No	No	251,408.93	4,127,192,610.48		615.00	4,102,882.41			
SIMMONS and COMPANY INTERNATIONAL	No	No	1,998,370.79	4,127,192,610.48		4,446.00	4,102,882.41			
SOUNDVIEW FINANCIAL GROUP	No	No	1,945,019.25	4,127,192,610.48		3,151.00	4,102,882.41			
SOUTHWEST SECURITIES, INC.	No	No	20,740,451.13	4,127,192,610.48		32,134.89	4,102,882.41			
SSB-CUSTODIAN	No	No	105,629,221.26	4,127,192,610.48		42.00	4,102,882.41			
STANDARD AND POOR'S SECURITIES	No	No	9,946,661.04	4,127,192,610.48		21,032.00	4,102,882.41			
STATE STREET BROKERAGE	No	No	691,991,090.27	4,127,192,610.48		351,307.63	4,102,882.41			
STEPHENS INC	No	No	1,613,605.38	4,127,192,610.48		4,445.00	4,102,882.41			
STERNE,AGEE and LEACH INC	No	No	586,532.44	4,127,192,610.48		1,094.00	4,102,882.41			
STIFEL NICOLAUS CO.	Yes	No	30,068.58	4,127,192,610.48	0.0007%	35.00	4,102,882.41	0.0009%		
SUNBELT SECURITIES	No	No	3,827,427.79	4,127,192,610.48		7,546.17	4,102,882.41			
SUNGUARD INSTITUTIONAL BROKERAGE	No	No	690,336.70	4,127,192,610.48		1,755.00	4,102,882.41			
SUNTRUST CAPITAL MARKETS, INC.	Yes	No	5,519,573.23	4,127,192,610.48	0.1337%	11,484.00	4,102,882.41	0.2799%		
THEMIS TRADING LLC	No	No	3,769,423.79	4,127,192,610.48		3,837.00	4,102,882.41			

School Employees Retirement System

U.S. Equity Broker / Dealer Report
Reporting Period 7/1/03 - 6/30/04

Broker/Dealer, Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified Minority Broker / Dealer?	\$ Amount of Trades Executed with All Brokers / Dealers	\$ Amount of Trades Executed through Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Brokers / Dealers	Commissions Paid To All Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Brokers/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers	
THOMAS WEISEL PARTNERS, LLC	No	No	6,673,183.22	4,127,192,610.48		17,320.15	4,102,862.41			
THOMSON INSTITUTIONAL SERVICES I	No	No	387,495.28	4,127,192,610.48		365.00	4,102,862.41			
U.S. BANCORP PIPER JAFFRAY INC	No	No	16,798,722.87	4,127,192,610.48		40,873.58	4,102,862.41			
U.S. CLEARING CORP	No	No	517,738.87	4,127,192,610.48		739.00	4,102,862.41			
UBS WARBURG LLC	Yes	No	122,489,548.18	4,127,192,610.48	2.9679%	221,968.57	4,102,862.41		5.4100%	
UNTERBERG HARRIS	No	No	16,839,566.83	4,127,192,610.48		64,169.51	4,102,862.41			
UNX.COM	No	No	18,105.19	4,127,192,610.48		22.00	4,102,862.41			
VERITAS SECURITIES	No	No	5,702,240.63	4,127,192,610.48		7,906.00	4,102,862.41			
WACHOVIA	Yes	No	11,827,968.26	4,127,192,610.48	0.2868%	27,479.50	4,102,862.41		0.6688%	
WAVE SECURITIES LLC	No	No	28,161,537.86	4,127,192,610.48		43,987.84	4,102,862.41			
WEBBUSH MORGAN SECURITIES INC-NS	No	No	4,420,577.71	4,127,192,610.48		12,416.00	4,102,862.41			
WEEDEN AND CO.	No	No	53,043,225.92	4,127,192,610.48		77,895.20	4,102,862.41			
WELLS FARGO SECURITIES LLC	No	No	2,132,316.51	4,127,192,610.48		6,330.75	4,102,862.41			
WESTLB PANMURE SECURITIES	No	No	242,313.50	4,127,192,610.48		834.00	4,102,862.41			
WHEAT, FIRST SECURITIES	No	No	628,460.93	4,127,192,610.48		827.00	4,102,862.41			
WHITE CAP TRADING LLC	No	No	740,599.35	4,127,192,610.48		1,408.00	4,102,862.41			
WILLIAM BLAIR	No	No	4,036,316.17	4,127,192,610.48		9,390.00	4,102,862.41			
WILLIAM O'NEIL	No	No	2,201,144.63	4,127,192,610.48		10,081.00	4,102,862.41			
WILLIAM SMITH SECURITIES	No	No	93,800.55	4,127,192,610.48		222.00	4,102,862.41			
WILLIAMS CAPITAL GROUP LP (THE)	No	No	2,608,566.72	4,127,192,610.48		3,566.00	4,102,862.41			
WJ DOWD	No	No	4,791,563.37	4,127,192,610.48		3,620.00	4,102,862.41			
WR HAMBRECHT and CO	No	No	6,101,710.75	4,127,192,610.48		14,924.54	4,102,862.41			
TOTALS			\$4,127,192,610.48	\$4,127,192,610.48	18.2813%	\$4,102,862.41	\$4,102,862.41	\$0.00	27.2855%	0.0000%

School Employees Retirement System

U.S. Equity Broker / Dealer Report
Reporting Period 7/1/03 - 6/30/04

Broker/Dealer, Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed through Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Brokers / Dealers	Commissions Paid To All Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Brokers/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers	
BAIRD, ROBERT W., and COMPANY INC.	Yes	No	11,033,642.49	4,127,192,610.48	0.2673%	22,052.00	4,102,862.41		0.5375%	
BBAT CAPITAL MARKETS	Yes	No	4,675,504.51	4,127,192,610.48	0.1133%	9,461.00	4,102,862.41		0.2306%	
BOSTON INSTITUTIONAL SERVICES, INC.	Yes	No	121,464.71	4,127,192,610.48	0.0029%	471.00	4,102,862.41		0.0115%	
CITIGROUP GLOBAL MARKETS INC.	Yes	No	71,418,675.39	4,127,192,610.48	1.7304%	87,745.50	4,102,862.41		2.1386%	
EDWARDS (A.G.) and SONS INC	Yes	No	5,210,105.26	4,127,192,610.48	0.1262%	8,648.00	4,102,862.41		0.2108%	
J.P. MORGAN CHASE BANK	Yes	No	61,870,368.03	4,127,192,610.48	1.4991%	40,114.00	4,102,862.41		0.9777%	
LEGG MASON WOOD WALKER	Yes	No	37,627,012.27	4,127,192,610.48	0.9117%	52,208.75	4,102,862.41		1.2725%	
LYNCH JONES and RYAN INC.	Yes	No	69,217,927.80	4,127,192,610.48	1.6771%	95,551.42	4,102,862.41		2.3268%	
MCDONALD and COMPANY SECURITIES,	Yes	No	13,139,550.21	4,127,192,610.48	0.3184%	22,135.00	4,102,862.41		0.5395%	
MERRILL LYNCH	Yes	No	256,437,921.72	4,127,192,610.48	6.2134%	368,615.72	4,102,862.41		8.7406%	
PRUDENTIAL EQUITY GROUP	Yes	No	50,255,570.41	4,127,192,610.48	1.2177%	80,608.00	4,102,862.41		1.9647%	
RAYMOND, JAMES and ASSOC. INC.	Yes	No	5,762,629.50	4,127,192,610.48	0.1394%	16,197.70	4,102,862.41		0.3948%	
RBC DAIN RAUSCHER INC.	Yes	No	19,330,082.48	4,127,192,610.48	0.4684%	48,513.67	4,102,862.41		1.1824%	
SG COWEN and COMPANY	Yes	No	8,959,705.18	4,127,192,610.48	0.2171%	16,616.00	4,102,862.41		0.4050%	
STIFEL NICOLAUS CO.	Yes	No	30,098.68	4,127,192,610.48	0.0007%	35.00	4,102,862.41		0.0009%	
SUNTRUST CAPITAL MARKETS, INC.	Yes	No	5,519,573.23	4,127,192,610.48	0.1337%	11,494.00	4,102,862.41		0.2769%	
UBS WARBURG LLC	Yes	No	122,489,548.18	4,127,192,610.48	2.9679%	221,968.57	4,102,862.41		5.4100%	
WACHOVIA	Yes	No	11,827,968.26	4,127,192,610.48	0.2868%	27,479.50	4,102,862.41		0.6688%	
TOTALS			\$754,917,572.22	\$754,917,572.22	18.2813%	\$1,119,902.83	\$1,119,902.83	\$0.00	27.2855%	0.0000%

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/08 - 6/30/09

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Ohio-Qualified Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
ABEL NOSER CORP.	No	No	\$5,280,824.49	\$2,505,515,375.38		\$3,283.50	\$2,197,115.55		\$2,197,115.55	
ADAMS.HARKNESS & HILL INC.	No	No	\$859,605.66	\$2,505,515,375.38		\$1,174.40	\$2,197,115.55		\$2,197,115.55	
ALLEN & CO. INC.	No	No	\$1,227,808.62	\$2,505,515,375.38		\$524.00	\$2,197,115.55		\$2,197,115.55	
AMERICAN TECHNOLOGY RESEARCH	No	No	\$246,947.91	\$2,505,515,375.38		\$320.00	\$2,197,115.55		\$2,197,115.55	
AVIAN SECURITIES, INC.	No	No	\$12,098,473.69	\$2,505,515,375.38		\$11,804.00	\$2,197,115.55		\$2,197,115.55	
AVONDALE PARTNERS, LLC	No	No	\$64,419.86	\$2,505,515,375.38		\$107.40	\$2,197,115.55		\$2,197,115.55	
BANK OF AMERICA SECURITIES LLC	No	No	\$8,228,132.27	\$2,505,515,375.38		\$6,624.36	\$2,197,115.55		\$2,197,115.55	
BANK ONE TRUST CO., N.A.	No	No	\$96,194.00	\$2,505,515,375.38		\$0.00	\$2,197,115.55		\$2,197,115.55	
BARCLAYS CAPITAL LE	No	No	\$91,637,389.01	\$2,505,515,375.38		\$80,507.64	\$2,197,115.55		\$2,197,115.55	
BUYPOINT TRADING LLC	No	No	\$135,015.55	\$2,505,515,375.38		\$1,249.00	\$2,197,115.55		\$2,197,115.55	
BB&T CAPITAL MARKETS	No	No	\$946,702.05	\$2,505,515,375.38		\$1,084.60	\$2,197,115.55		\$2,197,115.55	
BLOOMBERG TRADEBOOK LLC	No	No	\$3,857,594.55	\$2,505,515,375.38		\$3,579.61	\$2,197,115.55		\$2,197,115.55	
BMO CAPITAL MARKETS	No	No	\$277,513.08	\$2,505,515,375.38		\$227.60	\$2,197,115.55		\$2,197,115.55	
BNP PARIBAS SECURITIES CORP.	No	No	\$5,440,001.46	\$2,505,515,375.38		\$4,800.00	\$2,197,115.55		\$2,197,115.55	
BNY CONVERGEX EXECUTION SOLUTIONS	No	No	\$58,125,014.58	\$2,505,515,375.38		\$43,053.18	\$2,197,115.55		\$2,197,115.55	
BOSTON SAFE DEPOSIT & TRUST CO.	No	No	\$10,610,129.93	\$2,505,515,375.38		\$0.00	\$2,197,115.55		\$2,197,115.55	
BREAN MURRAY, FOSTER (THRU 352)	No	No	\$81,165.38	\$2,505,515,375.38		\$189.20	\$2,197,115.55		\$2,197,115.55	
BROADCORT CAP CORP/SUB OF MLPF	No	No	\$1,352,185.81	\$2,505,515,375.38		\$1,825.00	\$2,197,115.55		\$2,197,115.55	
BROWN BROTHERS HARRIMAN & CO	No	No	\$2,346.99	\$2,505,515,375.38		\$0.00	\$2,197,115.55		\$2,197,115.55	
BUCKINGHAM RESEARCH GROUP INC.	No	No	\$181,937.58	\$2,505,515,375.38		\$288.80	\$2,197,115.55		\$2,197,115.55	
C.L. KING & ASSOCIATES, INC.	No	No	\$70,715.14	\$2,505,515,375.38		\$131.40	\$2,197,115.55		\$2,197,115.55	
CANTOR FITZGERALD & CO INC	No	No	\$21,237,503.56	\$2,505,515,375.38		\$88,412.68	\$2,197,115.55		\$2,197,115.55	
CAP INSTITUTIONAL SERVICES	No	No	\$23,692,428.24	\$2,505,515,375.38		\$15,784.02	\$2,197,115.55		\$2,197,115.55	
CHASE MANHATTAN BANK N.A.	No	No	\$4,489,674.93	\$2,505,515,375.38		\$0.00	\$2,197,115.55		\$2,197,115.55	
CHASE MANHATTAN BANK N.A.	No	No	\$46,961,679.10	\$2,505,515,375.38		\$32,000.49	\$2,197,115.55		\$2,197,115.55	
CITATION GROUP/BCC CLRG	No	No	\$538,940.91	\$2,505,515,375.38		\$0.00	\$2,197,115.55		\$2,197,115.55	
CITIBANK N.A.	No	No	\$33,558,845.34	\$2,505,515,375.38	1.34%	\$55,126.10	\$2,197,115.55	2.51%	\$2,197,115.55	
CITIGROUP GLOBAL MARKETS INC.	Yes	No	\$78,768.58	\$2,505,515,375.38		\$274.40	\$2,197,115.55		\$2,197,115.55	
COKER, PALMER, PHILLIPS & MULLER INC	No	No	\$5,007,526.17	\$2,505,515,375.38		\$6,148.86	\$2,197,115.55		\$2,197,115.55	
COLLINS STEWART INC.	No	No	\$85,390.24	\$2,505,515,375.38		\$244.00	\$2,197,115.55		\$2,197,115.55	
COMPASS POINT RESEARCH & TRADING	No	No	\$14,972,078.76	\$2,505,515,375.38	0.60%	\$18,000.50	\$2,197,115.55	0.86%	\$2,197,115.55	
COWEN & CO., LLC	Yes	No	\$3,822,976.15	\$2,505,515,375.38		\$13,287.50	\$2,197,115.55		\$2,197,115.55	
CREDIT USA	No	No	\$618,858.19	\$2,505,515,375.38		\$2,436.20	\$2,197,115.55		\$2,197,115.55	
CRUTTENDEN & CO.	No	No	\$733,250.00	\$2,505,515,375.38		\$250.00	\$2,197,115.55		\$2,197,115.55	
CSI US INSTITUTIONAL DESK	No	No	\$114,535.52	\$2,505,515,375.38		\$447.40	\$2,197,115.55		\$2,197,115.55	
DAHLMAN ROSE & CO., LLC	No	No	\$150,324.53	\$2,505,515,375.38		\$144.20	\$2,197,115.55		\$2,197,115.55	
DAVENPORT & CO. OF VIRGINIA INC.	No	No	\$185,113,057.36	\$2,505,515,375.38		\$77,883.95	\$2,197,115.55		\$2,197,115.55	
DEUTSCHE BANC ALEX. BROWN INC.	No	No	\$289,134.47	\$2,505,515,375.38		\$430.80	\$2,197,115.55		\$2,197,115.55	
DOUGHERTY CO.	No	No	\$76,750.49	\$2,505,515,375.38		\$996.00	\$2,197,115.55		\$2,197,115.55	
EDWARD D. JONES & CO	No	No	\$20,738,157.17	\$2,505,515,375.38		\$17,530.00	\$2,197,115.55		\$2,197,115.55	
FIDELITY CAPITAL MARKETS (risc)	No	No	\$560,294.81	\$2,505,515,375.38		\$0.00	\$2,197,115.55		\$2,197,115.55	
FIFTH THIRD BANK	No	No	\$85,900,419.42	\$2,505,515,375.38		\$64,344.75	\$2,197,115.55		\$2,197,115.55	
FIRST BOSTON	No	No	\$174,467.85	\$2,505,515,375.38		\$545.40	\$2,197,115.55		\$2,197,115.55	
FIRST CLEARING CORP	No	No	\$34,164.98	\$2,505,515,375.38		\$0.00	\$2,197,115.55		\$2,197,115.55	
FIRST WISCONSIN TRUST CO	No	No	\$4,343,121.20	\$2,505,515,375.38		\$21,977.80	\$2,197,115.55		\$2,197,115.55	
FOX-PITT KELTON INC.	No	No	\$2,814,649.52	\$2,505,515,375.38		\$4,180.00	\$2,197,115.55		\$2,197,115.55	
FRIEDMAN BILLINGS & RAMSEY	No	No	\$174,531,333.56	\$2,505,515,375.38		\$105,061.03	\$2,197,115.55		\$2,197,115.55	
GOLDMAN, SACHS & CO.	No	No	\$851,592.47	\$2,505,515,375.38		\$2,123.75	\$2,197,115.55		\$2,197,115.55	
GREEN STREET ADVISORS	No	No	\$25,492,372.45	\$2,505,515,375.38		\$12,368.60	\$2,197,115.55		\$2,197,115.55	
GRISWOLD CO.	No	No	\$683,656.62	\$2,505,515,375.38		\$1,519.00	\$2,197,115.55		\$2,197,115.55	
GUNNALLEN FINANCIAL	No	No	\$46,046,816.64	\$2,505,515,375.38		\$25,511.78	\$2,197,115.55		\$2,197,115.55	
GUZMAN & CO.	No	No								

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/08 - 6/30/09

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
Broker/Dealer Retained by Public Fund									
HIBERNIA SOUTHCOST CAPITAL INC.	No	No	\$1,165,146.16	\$2,505,515,375.38		\$3,143.20	\$2,197,115.55		
HOWARD, WEIL, LABOUISE, FRIEDRICH	No	No	\$2,553,571.82	\$2,505,515,375.38		\$2,913.56	\$2,197,115.55		
ICAP CORPORATES LLC	No	No	\$6,773,296.63	\$2,505,515,375.38		\$30,435.60	\$2,197,115.55		
IMPERIAL CAPITAL LLC	No	No	\$135,703.26	\$2,505,515,375.38		\$198.00	\$2,197,115.55		
INSTINET LLC	No	No	\$138,949,337.10	\$2,505,515,375.38		\$125,676.50	\$2,197,115.55		
INVESTMENT TECHNOLOGY GROUP, INC	No	No	\$276,807,105.59	\$2,505,515,375.38		\$119,212.46	\$2,197,115.55		
ISI GROUP INC.	No	No	\$3,677,846.89	\$2,505,515,375.38		\$2,795.34	\$2,197,115.55		
ITG INC	No	No	\$6,682,405.31	\$2,505,515,375.38		\$4,638.92	\$2,197,115.55		
JANNEY MONTGOMERY SCOTT, INC.	No	No	\$763,734.26	\$2,505,515,375.38		\$1,686.60	\$2,197,115.55		
JEFFERIES & CO.	No	No	\$159,967,185.54	\$2,505,515,375.38		\$331,269.04	\$2,197,115.55		
JMP SECURITIES	No	No	\$2,719,085.69	\$2,505,515,375.38		\$3,565.00	\$2,197,115.55		
JNK SECURITIES INC.	No	No	\$4,957,117.72	\$2,505,515,375.38		\$6,120.60	\$2,197,115.55		
JOHNSON RICE & CO	No	No	\$1,052,666.07	\$2,505,515,375.38		\$1,341.00	\$2,197,115.55		
JONESTRADING INSTITUTIONAL SERVICES	No	No	\$24,358,506.98	\$2,505,515,375.38		\$89,479.84	\$2,197,115.55		
JP MORGAN SECURITIES INC.	Yes	No	\$30,587,932.68	\$2,505,515,375.38	1.22%	\$40,088.55	\$2,197,115.55	1.82%	
KEEFE BRUYETTE & WOODS INC.	Yes	No	\$4,083,822.14	\$2,505,515,375.38	0.16%	\$9,091.44	\$2,197,115.55	0.41%	
KELLY & CHRISTENSEN INC.	No	No	\$25,160.17	\$2,505,515,375.38		\$14.00	\$2,197,115.55		
KEMPEN & CO. NEW YORK	No	No	\$1,113,804.35	\$2,505,515,375.38					
KEYBANG CAPITAL MARKETS INC	Yes	No	\$6,838,476.90	\$2,505,515,375.38	0.27%	\$10,885.60	\$2,197,115.55	0.50%	
KNIGHT SECURITIES BROADCORT CAP CLEAR	No	No	\$1,620,509.92	\$2,505,515,375.38		\$3,004.00	\$2,197,115.55		
LABRANCHE FINANCIAL SERVICES LLC	No	No	\$6,131,005.68	\$2,505,515,375.38		\$4,060.00	\$2,197,115.55		
LAZARD FRERES & CO.	No	No	\$2,771,615.79	\$2,505,515,375.38		\$3,283.31	\$2,197,115.55		
LEHMAN BROTHERS INC.	No	No	\$28,270,115.92	\$2,505,515,375.38		\$13,676.60	\$2,197,115.55		
LIBERTAS PARTNERS LLC	No	No	\$89,928.49	\$2,505,515,375.38		\$0.00	\$2,197,115.55		
LIQUIDNET INC	No	No	\$83,918,635.63	\$2,505,515,375.38		\$81,212.22	\$2,197,115.55		
LOMBARDI & CO. INC	No	No	\$18,125,925.02	\$2,505,515,375.38		\$5,260.53	\$2,197,115.55		
LONGBOW SECURITIES LLC	Yes	No	\$177,476.01	\$2,505,515,375.38	0.01%	\$250.40	\$2,197,115.55	0.01%	
LOOP CAPITAL MKTS, LLC- BCC CAP CLEAR	No	No	\$1,181,436.60	\$2,505,515,375.38		\$1,192.50	\$2,197,115.55		
M. RAMSEY KING SECURITIES INC.	No	No	\$840,871.50	\$2,505,515,375.38		\$1,692.00	\$2,197,115.55		
MACQUARIE SECURITIES INC	No	No	\$1,288,659.52	\$2,505,515,375.38		\$1,300.92	\$2,197,115.55		
MERRILL LYNCH, PIERCE, FENNER & SMITH	Yes	No	\$91,051,986.71	\$2,505,515,375.38	3.63%	\$70,709.98	\$2,197,115.55	3.22%	
MERRIMAN CURHAN FORD & CO	No	No	\$518,295.42	\$2,505,515,375.38		\$1,057.04	\$2,197,115.55		
MIDWEST RESEARCH SECURITIES	No	No	\$921,072.04	\$2,505,515,375.38		\$1,095.00	\$2,197,115.55		
MKM PARTNERS	No	No	\$3,963,315.54	\$2,505,515,375.38		\$4,984.00	\$2,197,115.55		
MOGAVERO LEE & CO., INC.	No	No	\$9,540.30	\$2,505,515,375.38		\$60.00	\$2,197,115.55		
MORGAN STANLEY & CO., INC.	Yes	No	\$86,224,505.65	\$2,505,515,375.38	3.44%	\$69,224.04	\$2,197,115.55	3.16%	
MORGAN,KEEGAN & CO.	No	No	\$1,253,812.28	\$2,505,515,375.38		\$2,935.45	\$2,197,115.55		
NATIONAL FINANCIAL SERVICES CORP	No	No	\$2,627,686.95	\$2,505,515,375.38		\$3,882.80	\$2,197,115.55		
NCNB TEXAS NATIONAL PERSONAL TRUST #1	No	No	\$20,262.00	\$2,505,515,375.38		\$0.00	\$2,197,115.55		
NEEDHAM & CO	No	No	\$426,587.20	\$2,505,515,375.38		\$743.00	\$2,197,115.55		
NOMURA SECURITIES INTL INC.	No	No	\$82,391.08	\$2,505,515,375.38		\$340.00	\$2,197,115.55		
NORTHERN TRUST CO.-TRUST	No	No	\$33,712,277.99	\$2,505,515,375.38		\$0.00	\$2,197,115.55		
ODDO SECURITIES	No	No	\$1,461,915.74	\$2,505,515,375.38		\$1,384.00	\$2,197,115.55		
OPPENHEIMER & CO. INC.	Yes	No	\$723,156.40	\$2,505,515,375.38	0.03%	\$1,276.70	\$2,197,115.55	0.06%	
PALI CAPITAL INC	No	No	\$43,128.10	\$2,505,515,375.38		\$1,772.88	\$2,197,115.55		
PENSION FINANCIAL SERVICES, INC.	No	No	\$2,891,164.09	\$2,505,515,375.38		\$9,678.00	\$2,197,115.55		
PERSHING LLC	No	No	\$5,902,526.23	\$2,505,515,375.38		\$24,615.31	\$2,197,115.55		
PICKERING ENERGY PARTNERS, INC	No	No	\$392,161.57	\$2,505,515,375.38		\$678.40	\$2,197,115.55		
PIPELINE TRADING SYSTEMS LLC	No	No	\$15,184,192.50	\$2,505,515,375.38		\$18,250.40	\$2,197,115.55		
PIPER JAFFRAY	No	No	\$559,344.10	\$2,505,515,375.38		\$714.00	\$2,197,115.55		

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/08 - 6/30/09

Broker/Dealer Retained by Public Fund	Ohio- Qualified Minority Broker / Dealer?	Ohio- Qualified Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker / Dealers	\$ Amount of Trades Executed through Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Ohio-Qualified Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	\$ Amount of Trades Executed through Ohio-Qualified Minority Broker / Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
PRITCHARD CAPITAL PARTNERS LLC	No	No	\$69,942.05	\$2,505,515,375.38		\$62.00	\$2,197,115.55		\$2,197,115.55		
PROVIDENT NATIONAL BANK	No	No	\$2,055,055.92	\$2,505,515,375.38		\$0.00	\$2,197,115.55		\$2,197,115.55		
PULSE TRADING LLC	No	No	\$5,413,865.49	\$2,505,515,375.38		\$4,558.00	\$2,197,115.55		\$2,197,115.55		
RAYMOND, JAMES & ASSOC. INC.	Yes	No	\$10,969,498.08	\$2,505,515,375.38	0.44%	\$33,212.72	\$2,197,115.55	1.51%	\$2,197,115.55		
RBC CAPITAL MARKETS CORP.	Yes	No	\$19,089,573.37	\$2,505,515,375.38	0.76%	\$33,781.54	\$2,197,115.55	1.54%	\$2,197,115.55		
RIDGE CLEARING & OUTSOURCING SOLUTIONS	No	No	\$109,952.33	\$2,505,515,375.38		\$192.40	\$2,197,115.55		\$2,197,115.55		
ROBERT W. BAIRD & CO., INC.	Yes	No	\$3,889,414.31	\$2,505,515,375.38	0.16%	\$5,432.00	\$2,197,115.55	0.25%	\$2,197,115.55		
ROCHDALE SECURITIES CORP.	No	No	\$45,114.71	\$2,505,515,375.38		\$43.00	\$2,197,115.55		\$2,197,115.55		
ROSENBLATT SECURITIES LLC	No	No	\$34,933,936.06	\$2,505,515,375.38		\$18,971.97	\$2,197,115.55		\$2,197,115.55		
SANDERS MORRIS MUNDY	No	No	\$248,867.78	\$2,505,515,375.38		\$592.00	\$2,197,115.55		\$2,197,115.55		
SANDLER ONEILL & PARTNERS LP	No	No	\$417,485.69	\$2,505,515,375.38		\$755.40	\$2,197,115.55		\$2,197,115.55		
SANFORD C. BERNSTEIN & CO., INC.	No	No	\$6,957,161.26	\$2,505,515,375.38		\$18,618.52	\$2,197,115.55		\$2,197,115.55		
SESIA SECURITIES	No	No	\$960,473.81	\$2,505,515,375.38		\$1,119.00	\$2,197,115.55		\$2,197,115.55		
SG AMERICAS SECURITIES, LLC	No	No	\$11,047,453.07	\$2,505,515,375.38		\$4,633.00	\$2,197,115.55		\$2,197,115.55		
SIBI-DIRECTED NON SOFT DOLLAR	No	No	\$21,787.57	\$2,505,515,375.38		\$31.90	\$2,197,115.55		\$2,197,115.55		
SIMMONS & CO. INTERNATIONAL	No	No	\$692,566.94	\$2,505,515,375.38		\$1,289.68	\$2,197,115.55		\$2,197,115.55		
SOLEIL SECURITIES CORP.	Yes	No	\$581,078.50	\$2,505,515,375.38	0.02%	\$146.24	\$2,197,115.55	0.01%	\$2,197,115.55		
SOUND SECURITIES LLC - EQUITIES	No	No	\$83,479.00	\$2,505,515,375.38		\$57.00	\$2,197,115.55		\$2,197,115.55		
STANFORD GROUP CO.	No	No	\$625,129.59	\$2,505,515,375.38		\$0.00	\$2,197,115.55		\$2,197,115.55		
STATE STREET GLOBAL MARKETS, INC.	No	No	\$193,956,385.89	\$2,505,515,375.38		\$3,081.00	\$2,197,115.55		\$2,197,115.55		
STEPHENS INC	No	No	\$312,360.85	\$2,505,515,375.38		\$524.40	\$2,197,115.55		\$2,197,115.55		
STERNE, AGEE & LEACH INC	No	No	\$641,018.30	\$2,505,515,375.38		\$929.60	\$2,197,115.55		\$2,197,115.55		
STIEFEL NICOLAUS CO.	Yes	No	\$8,256,880.24	\$2,505,515,375.38	0.33%	\$13,883.70	\$2,197,115.55	0.63%	\$2,197,115.55		
SUMITOMO TRUST & BANKING CO U.S.A.	No	No	\$15,390.98	\$2,505,515,375.38		\$0.00	\$2,197,115.55		\$2,197,115.55		
SUNTRUST CAPITAL MARKETS, INC.	No	No	\$1,934,074.82	\$2,505,515,375.38		\$4,034.88	\$2,197,115.55		\$2,197,115.55		
THOMAS SEISEL PARTNERS LLC	No	No	\$16,950,315.86	\$2,505,515,375.38		\$22,252.80	\$2,197,115.55		\$2,197,115.55		
TRISTONE CAPITAL USA INC	No	No	\$82,751.93	\$2,505,515,375.38		\$0.00	\$2,197,115.55		\$2,197,115.55		
TROSTER, SINGER CORP	No	No	\$152,609.14	\$2,505,515,375.38		\$20.00	\$2,197,115.55		\$2,197,115.55		
UBS FINANCIAL SERVICES INC.	Yes	No	\$159,857.40	\$2,505,515,375.38	0.01%	\$42.00	\$2,197,115.55	0.00%	\$2,197,115.55		
UBS WARBURG LLC	Yes	No	\$134,838,047.31	\$2,505,515,375.38	5.38%	\$72,724.23	\$2,197,115.55	3.31%	\$2,197,115.55		
WACHOVIA CAPITAL MARKETS, LLC	No	No	\$19,645,153.41	\$2,505,515,375.38		\$33,271.90	\$2,197,115.55		\$2,197,115.55		
WEDBUSH MORGAN SECURITIES INC.	Yes	No	\$1,509,738.29	\$2,505,515,375.38	0.06%	\$3,088.60	\$2,197,115.55	0.18%	\$2,197,115.55		
WEEDEN & CO.	No	No	\$18,269,810.78	\$2,505,515,375.38		\$13,533.09	\$2,197,115.55		\$2,197,115.55		
WELLS FARGO BANK, NATIONAL ASSN.	Yes	No	\$11,979.98	\$2,505,515,375.38	0.00%	\$0.00	\$2,197,115.55	0.00%	\$2,197,115.55		
WESTMINSTER SECURITIES CORP	No	No	\$28,601,281.74	\$2,505,515,375.38		\$46,894.05	\$2,197,115.55		\$2,197,115.55		
WHITE CAP TRADING LLC	No	No	\$479,552.36	\$2,505,515,375.38		\$403.50	\$2,197,115.55		\$2,197,115.55		
WILLIAM BLAIR	No	No	\$7,860,372.83	\$2,505,515,375.38		\$4,250.00	\$2,197,115.55		\$2,197,115.55		
WILLIAM ONEIL	No	No	\$1,245,981.85	\$2,505,515,375.38		\$2,581.00	\$2,197,115.55		\$2,197,115.55		
WUNDERLICH SECURITIES INC	No	No	\$290,588.02	\$2,505,515,375.38		\$625.80	\$2,197,115.55		\$2,197,115.55		
TOTALS			\$ 2,505,515,375.38	\$ 17,861.9%		\$ 2,197,115.55	19.9708%		\$ 0.00%		

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/08 - 6/30/09

Broker/Dealer Retained by Public Fund	Ohio- Qualified Minority Broker / Dealer?	Ohio- Qualified Minority Broker / Dealer?	\$ Amount of Trades Executed with All Broker / Dealers	\$ Amount of Trades Executed through Ohio- Qualified Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Ohio-Qualified Broker / Dealers	% of Total Commissions Paid to Ohio-Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	\$ Amount of Trades Executed through Ohio-Qualified Minority Broker / Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
CITIGROUP GLOBAL MARKETS INC.	Yes	No	\$33,556,845.34	\$2,505,515,375.38	1.34%	\$55,126.10	\$2,187,115.55	2.51%	\$2,187,115.55		

School Employees Retirement System

U.S. Equity Broker / Dealer Report

Reporting Period 7/1/08 - 6/30/09

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?		Ohio- Qualified Broker / Dealer?	Ohio- Qualified Broker / Dealer?	Amount of Trades Executed with All Broker / Dealers	Amount of Trades Executed with All Broker / Dealers	Amount of Trades Executed through Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers		Commissions Paid To All Ohio- Qualified Broker / Dealers		Amount of Trades Executed with All Broker/Dealers	Amount of Trades Executed through Ohio- Qualified Broker / Dealers
	Ohio- Qualified Broker / Dealer?	Ohio- Qualified Broker / Dealer?						Commissions Paid To All Broker / Dealers	Commissions Paid To All Ohio- Qualified Broker / Dealers	Commissions Paid To All Broker / Dealers	Commissions Paid To All Ohio- Qualified Broker / Dealers		
COWEN & CO., LLC	Yes	No	No	\$14,972,078.75	\$2,505,515,375.38	0.60%	\$19,000.50	\$2,197,115.55	0.88%	\$0.00	0.0000%		
JP MORGAN SECURITIES INC.	Yes	No	No	\$30,587,832.68	\$2,505,515,375.38	1.22%	\$40,088.55	\$2,197,115.55	1.82%	\$0.00	0.0000%		
KEEFE BRUYETTE & WOODS INC.	Yes	No	No	\$4,083,822.14	\$2,505,515,375.38	0.16%	\$9,091.44	\$2,197,115.55	0.41%	\$0.00	0.0000%		
KEYBANC CAPITAL MARKETS INC	Yes	No	No	\$6,838,478.90	\$2,505,515,375.38	0.27%	\$10,885.60	\$2,197,115.55	0.50%	\$0.00	0.0000%		
LONGBOW SECURITIES LLC	Yes	No	No	\$177,478.01	\$2,505,515,375.38	0.01%	\$250.40	\$2,197,115.55	0.01%	\$0.00	0.0000%		
MERRILL LYNCH,PIERCE,FENNER & SMITH	Yes	No	No	\$81,051,988.71	\$2,505,515,375.38	3.63%	\$70,709.98	\$2,197,115.55	3.22%	\$0.00	0.0000%		
MORGAN STANLEY & CO., INC.	Yes	No	No	\$88,224,505.65	\$2,505,515,375.38	3.44%	\$69,224.04	\$2,197,115.55	3.15%	\$0.00	0.0000%		
OPPENHEIMER & CO. INC.	Yes	No	No	\$723,188.40	\$2,505,515,375.38	0.03%	\$1,275.70	\$2,197,115.55	0.08%	\$0.00	0.0000%		
RAYMOND,JAMES & ASSOC. INC.	Yes	No	No	\$10,969,458.08	\$2,505,515,375.38	0.44%	\$33,212.72	\$2,197,115.55	1.51%	\$0.00	0.0000%		
RBC CAPITAL MARKETS CORP.	Yes	No	No	\$19,089,573.37	\$2,505,515,375.38	0.76%	\$33,781.54	\$2,197,115.55	1.54%	\$0.00	0.0000%		
ROBERT W. BAIRD & CO., INC.	Yes	No	No	\$3,889,414.31	\$2,505,515,375.38	0.19%	\$5,432.00	\$2,197,115.55	0.25%	\$0.00	0.0000%		
SOLEIL SECURITIES CORP.	Yes	No	No	\$581,078.50	\$2,505,515,375.38	0.02%	\$146.24	\$2,197,115.55	0.01%	\$0.00	0.0000%		
STIFEL NICOLAUS CO.	Yes	No	No	\$8,256,890.24	\$2,505,515,375.38	0.33%	\$13,883.70	\$2,197,115.55	0.63%	\$0.00	0.0000%		
UBS FINANCIAL SERVICES INC.	Yes	No	No	\$189,867.40	\$2,505,515,375.38	0.01%	\$42.00	\$2,197,115.55	0.00%	\$0.00	0.0000%		
UBS WARBURG LLC	Yes	No	No	\$134,838,047.31	\$2,505,515,375.38	5.38%	\$72,724.23	\$2,197,115.55	3.31%	\$0.00	0.0000%		
WEDBUSH MORGAN SECURITIES INC.	Yes	No	No	\$1,508,738.29	\$2,505,515,375.38	0.06%	\$3,688.60	\$2,197,115.55	0.18%	\$0.00	0.0000%		
WELLS FARGO BANK, NATIONAL ASSN.	Yes	No	No	\$11,978.88	\$2,505,515,375.38	0.00%	\$0.00	\$2,197,115.55	0.00%	\$0.00	0.0000%		
TOTALS				\$447,532,428.06		17.8819%	\$438,781.34		19.9708%	\$0.00	0.0000%		

School Employees Retirement System

Fixed Income Broker / Dealer Report

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

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

School Employees Retirement System

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

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio-Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
MESIFROW CAPITAL INC	No	No	7,810,007.98	16,058,684,581.72				
MHT/BROKER and DEALER CLEARANCE	No	No	119,740,235.35	16,058,684,581.72				
MORGAN STANLEY and CO., INCORPOR	No	No	1,827,425,804.74	16,058,684,581.72				
MORGAN,KEEGAN and CO.	No	No	10,533,585.00	16,058,684,581.72				
NO BROKER OR BROKER UNKNOWN	No	No	173,942,292.18	16,058,684,581.72				
NO BROKER REQUIRED	No	No	708,750.00	16,058,684,581.72				
NOMURA SECURITIES	No	No	6,553,249.36	16,058,684,581.72				
ORMES CAPITAL MARKETS INC/BCC CL	No	No	1,177,710.80	16,058,684,581.72				
PARIBAS	No	No	5,217,257.79	16,058,684,581.72				
PERSHING LLC	No	No	4,865,119.20	16,058,684,581.72				
PWI CMO ACCOUNT	No	No	8,735,335.00	16,058,684,581.72				
RAYMOND,JAMES and ASSOC. INC.	Yes	No	10,577,217.62	16,058,684,581.72	0.0659%			
RBC DAIN RAUSCHER INC.	Yes	No	213,708.30	16,058,684,581.72	0.0013%			
SAMUEL A RAMIREZ AND COMPANY INC	No	No	6,516,428.20	16,058,684,581.72				
SCOTIA MCLEOD (USA) INC	No	No	638,257.35	16,058,684,581.72				
SECURITIES TRADING	No	No	43,450.00	16,058,684,581.72				
SG COWEN and COMPANY	Yes	No	84,512.50	16,058,684,581.72	0.0005%			
SPEAR, LEADS and KELLOGG/GOVT S	No	No	117,848,696.92	16,058,684,581.72				
UBS WARBURG LLC	Yes	No	470,731,096.14	16,058,684,581.72	2.9313%			
WACHOVIA	Yes	No	26,882,530.48	16,058,684,581.72	0.1674%			
WEISS PECK and GREER	No	No	2,204,039.06	16,058,684,581.72				
WILLIAMS CAPITAL GROUP LP (THE)	No	No	3,859,866.90	16,058,684,581.72				
TOTALS			\$16,058,684,581.72		23.1804%			

School Employees Retirement System

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

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified- Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio-Qualified Broker / Dealers	\$ Amount Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio-Qualified Minority Broker / Dealers
ADVEST	Yes	No	6,562,714.93	16,058,684,581.72	0.0409%			
BAIRD, ROBERT W., and COMPANY IN	Yes	No	1,249,954.64	16,058,684,581.72	0.0078%			
BBandT CAPITAL MARKETS	Yes	No	169,695.00	16,058,684,581.72	0.0011%			
CITIGROUP GLOBAL MARKETS INC.	Yes	No	1,216,880,495.07	16,058,684,581.72	7.5777%			
JP MORGAN CHASE BANK	Yes	No	971,567,954.57	16,058,684,581.72	6.0501%			
LEGG MASON WOOD WALKER, INC.	Yes	No	724,955.15	16,058,684,581.72	0.0045%			
MCDONALD and COMPANY SECURITIES,	Yes	No	55,150,703.56	16,058,684,581.72	0.3434%			
MERRILL LYNCH	Yes	No	961,664,127.28	16,058,684,581.72	5.9894%			
RAYMOND,JAMES and ASSOC. INC.	Yes	No	10,577,217.62	16,058,684,581.72	0.0659%			
RBC DAIN RAUSCHER INC.	Yes	No	213,708.30	16,058,684,581.72	0.0013%			
SG COWEN and COMPANY	Yes	No	84,512.50	16,058,684,581.72	0.0005%			
UBS WARBURG LLC	Yes	No	470,731,096.14	16,058,684,581.72	2.9313%			
WACHOVIA	Yes	No	26,882,530.48	16,058,684,581.72	0.1674%			
TOTALS			\$3,722,459,665.24		23.1804%			

School Employees Retirement System

Fixed Income Broker / Dealer Report

Reporting Period 7/1/08 - 6/30/09

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	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers
BANK OF AMERICA SECURITIES LLC	No	No	\$2,278,435,580.92	\$9,799,632,381.92			
BARCLAYS CAPITAL, PLC	No	No	\$1,032,353,457.79	\$9,799,632,381.92			
BB&T CAPITAL MARKETS	No	No	\$6,278,673.96	\$9,799,632,381.92			
BNP PARIBAS SECURITIES CORP/BOND	No	No	\$226,244,289.08	\$9,799,632,381.92			
BNY CAPITAL MARKETS, INC	No	No	\$16,456,971.95	\$9,799,632,381.92			
BNYSUNTRUST CAPITAL MARKETS	No	No	\$2,000,000.00	\$9,799,632,381.92			
BROADPOINT SECURITIES, INC.	Yes	No	\$6,300,427.27	\$9,799,632,381.92	0.0643%		
BTIG LLC	No	No	\$2,224,250.92	\$9,799,632,381.92			
CANTOR FITZGERALD & CO.	No	No	\$14,308,603.75	\$9,799,632,381.92			
CHASE SECURITIES, INC.	No	No	\$486,302,408.53	\$9,799,632,381.92			
CITIBANK N.A.	No	No	\$201,810,104.67	\$9,799,632,381.92			
CITIGROUP GLOBAL MARKETS, INC.	Yes	No	\$184,678,752.95	\$9,799,632,381.92	1.8846%		
CREDIT RESEARCH & TRADING L. L. C.	No	No	\$40,497.92	\$9,799,632,381.92			
DAWA SECURITIES AMERICA INC	No	No	\$640,314.82	\$9,799,632,381.92			
DEUTSCHE BANK ALEX. BROWN INC.	No	No	\$707,535,738.11	\$9,799,632,381.92			
DEUTSCHE BANK	No	No	\$14,432,814.42	\$9,799,632,381.92			
DUNCAN WILLIAMS INC	No	No	\$19,845.72	\$9,799,632,381.92			
FIRST BOSTON	No	No	\$1,202,545,668.68	\$9,799,632,381.92			
FIRST CLEARING CORP	No	No	\$1,774,853.42	\$9,799,632,381.92			
FIRST TENNESSEE SECURITIES CORP	No	No	\$23,869,384.06	\$9,799,632,381.92			
FIRST WISCONSIN TRUST CO	No	No	\$728,247.05	\$9,799,632,381.92			
FORTIS INVESTMENT SERVICES/PDS	No	No	\$1,407,247.78	\$9,799,632,381.92			
FTN FINANCIAL SECURITIES CORP	Yes	No	\$3,019,711.52	\$9,799,632,381.92	0.0308%		
FUJI SECURITIES INC	No	No	\$5,027,042.67	\$9,799,632,381.92			
G.X. CLARKE	No	No	\$50,044,497.28	\$9,799,632,381.92			
GOLDMAN, SACHS & CO.	No	No	\$499,032,502.35	\$9,799,632,381.92			
GREENWICH CAPITAL	No	No	\$620,667,170.64	\$9,799,632,381.92			
HSBC SECURITIES, INC	No	No	\$27,441,692.52	\$9,799,632,381.92			
ING BARINGS CORP.	No	No	\$8,244,570.21	\$9,799,632,381.92			
J.P. MORGAN SECURITIES	Yes	No	\$533,688,220.58	\$9,799,632,381.92	5.4460%		
JEFFERIES & CO. - BONDS DIRECT DIVISION	No	No	\$78,280,318.07	\$9,799,632,381.92			
KBC FINANCIAL	No	No	\$24,482.51	\$9,799,632,381.92			
KEYBANC CAPITAL MARKETS INC	Yes	No	\$14,683,174.26	\$9,799,632,381.92	0.1498%		
LAZARD FRERES & CO.	No	No	\$1,205,405.87	\$9,799,632,381.92			
LEHMAN BROTHERS INC.	No	No	\$132,296,377.79	\$9,799,632,381.92			
LIBERTAS PARTNERS LLC	No	No	\$3,906,407.80	\$9,799,632,381.92			
LOOP CAPITAL MARKETS LLC	No	No	\$3,008,796.00	\$9,799,632,381.92			
MAXIM GROUP	No	No	\$1,053,630.32	\$9,799,632,381.92			
MCMAHAN SECURITIES CO. LP	No	No	\$699,118.75	\$9,799,632,381.92			
MELLON BANK/MELLON FINANCIAL MKTS, INC	No	No	\$3,456,194.96	\$9,799,632,381.92			
MERRILL LYNCH PIERCE, FENNER & SMITH, INC.	Yes	No	\$349,915,005.32	\$9,799,632,381.92	3.5707%		
MORGAN STANLEY & CO., INCORPORATED	Yes	No	\$691,089,719.79	\$9,799,632,381.92	7.0522%		
MORGAN,KEEGAN & CO.	No	No	\$5,713,560.05	\$9,799,632,381.92			
NATIONAL FINANCIAL SERVICES CORP	No	No	\$434,905.48	\$9,799,632,381.92			
NOMURA SECURITIES INTL INC.	No	No	\$468,300.00	\$9,799,632,381.92			
OPPENHEIMER & CO. INC.	Yes	No	\$36,611.41	\$9,799,632,381.92	0.0004%		
PERSHING LLC	No	No	\$23,538,854.72	\$9,799,632,381.92			
PIPER JAFFRAY	No	No	\$1,002,869.91	\$9,799,632,381.92			
R.W. PRESSPRICH & CO., INC.	No	No	\$906,871.78	\$9,799,632,381.92			
RAYMOND, JAMES	Yes	No	\$28,023,528.97	\$9,799,632,381.92	0.2860%		
RBC CAPITAL MARKETS CORPORATION	Yes	No	\$30,095,324.99	\$9,799,632,381.92	0.3071%		
RIDGE CLEARING & OUTSOURCING SOLUTIONS	No	No	\$2,491,734.94	\$9,799,632,381.92			
ROBERT W. BAIRD & CO. INCORPORATED	Yes	No	\$5,867,508.44	\$9,799,632,381.92	0.0599%		
ROYAL BANK OF CANADA(THE), NEW YORK BRANCH	No	No	\$9,275,736.33	\$9,799,632,381.92			
SOUTHWEST SECURITIES, INC.	No	No	\$4,334,233.47	\$9,799,632,381.92			
STATE STREET BROKERAGE	No	No	\$123,390.98	\$9,799,632,381.92			
STEPHENS INC	No	No	\$913,887.01	\$9,799,632,381.92			

School Employees Retirement System

Fixed Income Broker / Dealer Report
Reporting Period 7/1/08 - 6/30/09

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio-Qualified Broker/ Dealers	\$ Amount of Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers
STIFEL NICOLAUS CO.	Yes	No	\$6,167,110.60	\$9,799,632,381.92	0.0629%			
STONE & YOUNGBERG LLC	No	No	\$7,112,421.57	\$9,799,632,381.92				
STUART-JAMES CO INC-NSCC	No	No	\$485,919.42	\$9,799,632,381.92				
TEJAS SECURITIES GROUP, INC.	No	No	\$370,831.88	\$9,799,632,381.92				
UBS SECURITIES LLC/COM	Yes	No	\$180,728,009.47	\$9,799,632,381.92	1.8442%			
UTENDAHL CAPITAL PARTNERS L.P.	No	No	\$193,061.40	\$9,799,632,381.92				
WACHOVIA CAPITAL MARKETS, LLC	No	No	\$44,866,320.54	\$9,799,632,381.92				
WALL STREET ACCESS	No	No	\$7,854,481.96	\$9,799,632,381.92				
WEDBUSH MORGAN SECURITIES INC-NSCC	Yes	No	\$1,451,712.62	\$9,799,632,381.92	0.0148%			
TOTALS			\$9,799,632,381.92	\$9,799,632,381.92	20.7737%			

School Employees Retirement System

Fixed Income Broker / Dealer Report
Reporting Period 7/1/08 - 6/30/09

Broker/Dealer Retained by Public Fund	Ohio- Qualified Broker / Dealer?	Ohio- Qualified Minority Broker / Dealer?	\$ Amount of Trades Executed with Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with All Broker / Dealers	% of Total \$ Trades Executed through Ohio- Qualified Broker / Dealers	\$ Amount of Trades Executed with Ohio- Qualified Minority Broker / Dealers	\$ Amount of Trades Executed with All Broker/Dealers	% of Total Trades Executed through Ohio- Qualified Minority Broker / Dealers
BROADPOINT SECURITIES, INC.	Yes	No	\$6,300,427.27	\$9,799,632,381.92	0.0643%			
CITIGROUP GLOBAL MARKETS INC.	Yes	No	\$184,679,752.95	\$9,799,632,381.92	1.8846%			
FTN FINANCIAL SECURITIES CORP	Yes	No	\$3,019,711.52	\$9,799,632,381.92	0.0308%			
J.P. MORGAN SECURITIES	Yes	No	\$533,688,220.58	\$9,799,632,381.92	5.4460%			
KEYBANK CAPITAL MARKETS INC	Yes	No	\$14,683,174.26	\$9,799,632,381.92	0.1498%			
MERRILL LYNCH PIERCE FENNER & SMITH INC.	Yes	No	\$349,815,005.32	\$9,799,632,381.92	3.5707%			
MORGAN STANLEY & CO., INCORPORATED	Yes	No	\$691,089,719.79	\$9,799,632,381.92	7.0522%			
OPPENHEIMER & CO. INC.	Yes	No	\$36,611.41	\$9,799,632,381.92	0.0004%			
RAYMOND JAMES	Yes	No	\$28,023,528.97	\$9,799,632,381.92	0.2860%			
RBC CAPITAL MARKETS CORPORATION	Yes	No	\$30,095,324.99	\$9,799,632,381.92	0.3071%			
ROBERT W. BAIRD & CO. INCORPORATED	Yes	No	\$5,867,508.44	\$9,799,632,381.92	0.0599%			
STIFEL NICOLAUS CO.	Yes	No	\$6,167,110.60	\$9,799,632,381.92	0.0629%			
UBS SECURITIES LLC/COM	Yes	No	\$180,728,009.47	\$9,799,632,381.92	1.8442%			
WEDBUSH MORGAN SECURITIES INC-NSCC	Yes	No	\$1,451,712.62	\$9,799,632,381.92	0.0148%			
TOTALS			\$2,035,745,818.19	\$9,799,632,381.92	20.7737%			

School Employees Retirement System
Investment Managers
(Public/Private Markets - U.S. Equity/Fixed Income/Real Estate/Private Equity)
Reporting Period 7/1/2003 - 6/30/2004

Investment Management Firms Retained by Public Fund	Ohio-Qualified Investment Manager?	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets		Assets Managed by Ohio-Qualified Investment Mgmt Firms Under Contract With SERS		Compensation Paid to All Ohio-Qualified Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	% of Total Compensation Paid That is Paid to Ohio-Qualified Investment Managers
		Total Assets Under Management	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets	Total Assets Under Management	Assets Managed by Ohio-Qualified Investment Mgmt Firms Under Contract With SERS			
AEW Capital Management	yes	15,828,740.00	0.00%	n/a	n/a	312,500.00	-	0.00%
Alliance Capital Management		386,409,844.87	4.47%	n/a	n/a	1,615,927.56	1,615,927.56	6.00%
Alpha Capital Partners		228,687.00	0.00%	n/a	n/a	48,149.00	-	0.00%
Aronson + Johnson + Ortiz		357,432,146.12	0.00%	n/a	n/a	1,946,765.00	-	0.00%
BlackRock Financial Management	yes	466,699,476.51	5.66%	n/a	n/a	881,728.00	881,728.00	3.16%
Blue Chip Venture Company	yes	12,044,317.00	0.16%	n/a	n/a	730,901.00	730,901.00	2.71%
Braniff Partners	yes	6,642,677.64	0.08%	n/a	n/a	60,689.25	60,689.25	0.23%
BR Richard Ellis Investors		21,719,649.38	0.00%	n/a	n/a	286,602.88	-	0.00%
CID Equity Partners		2,538,419.00	0.00%	n/a	n/a	259,656.00	-	0.00%
DePrince, Race & Zollo		165,277,144.89	0.00%	n/a	n/a	253,238.00	-	0.00%
Dodge & Cox, Inc.		556,943,580.12	0.00%	n/a	n/a	658,421.03	-	0.00%
Duncan-Hurst Capital Management, Inc.		64,529,608.52	0.00%	n/a	n/a	724,430.57	-	0.00%
F&C Emerging Markets		91,162,612.05	0.00%	n/a	n/a	813,769.43	-	0.00%
FS Equity Partners LP		1,007,440.00	0.00%	n/a	n/a	1,202,903.00	-	0.00%
Fuller & Thaler Asset Management		178,277,228.84	0.00%	n/a	n/a	95,858.81	-	0.00%
Gardner Lewis		-	0.00%	n/a	n/a	605,721.24	-	0.00%
Geewax, Tenker & Co.		119,459,337.43	0.00%	n/a	n/a	616,333.00	-	0.00%
Goldman Sachs & Co.		18,928,223.00	0.00%	n/a	n/a	478,044.00	-	0.00%
Horsley Bkidge Partners		16,130,657.00	0.00%	n/a	n/a	81,195.16	-	0.00%
ING Clanton Real Estate		75,129,288.53	0.00%	n/a	n/a	719,037.00	-	0.00%
ING Clanton (REITS)		164,316,827.94	0.00%	n/a	n/a	1,467,890.73	-	0.00%
INVESTCO Realty Advisors		118,433,962.81	0.00%	n/a	n/a	1,207,172.55	1,207,172.55	4.48%
J.P. Morgan Investment Management (RE)	yes	117,249,789.48	1.43%	n/a	n/a	224,223.00	224,223.00	0.83%
J.P. Morgan Investment Management (PE)	yes	687,166.00	0.01%	n/a	n/a	875,724.00	-	0.00%
Jacobs Levy Equity Management		335,235,606.69	0.00%	n/a	n/a	134,446.03	134,446.03	0.80%
Johnson Investment Counsel, Inc.	yes	57,180,761.09	0.70%	n/a	n/a	526,491.65	-	0.00%
Koif Bren Schreiber Realty Advisors		56,953,587.70	0.00%	n/a	n/a	152,912.78	-	0.00%
Lend Lease YCP II		14,079,550.55	0.00%	n/a	n/a	111,339.00	-	0.00%
Lincoln		-	0.00%	n/a	n/a	366,379.00	366,379.00	1.32%
Lincolnia Capital Partners		10,838,899.00	0.13%	n/a	n/a	640,956.90	-	0.00%
Lord, Abbott & Co.	yes	78,061,452.24	0.00%	n/a	n/a	487,029.00	-	0.00%
Meckley Shields Financial Corporation		185,199,503.30	0.00%	n/a	n/a	265,042.83	-	0.00%
Montag & Caldwell Investment Counsel		83,160,647.82	0.00%	n/a	n/a	1,300,166.00	1,300,166.00	4.83%
Morgan Stanley US Real Estate		-	0.00%	n/a	n/a	1,321,608.27	-	0.00%
Morgenthaler Venture Partners	yes	25,328,907.00	0.31%	n/a	n/a	150,000.00	150,000.00	0.56%
Oechsle International Advisors		254,039,111.02	0.00%	n/a	n/a	902,207.10	902,207.10	3.35%
Pepperfree Partners	yes	10,384,184.00	0.13%	n/a	n/a	442,498.46	-	0.00%
Primus Venture Partners	yes	30,896,513.71	0.00%	n/a	n/a	271,336.97	-	0.00%
Sentinel Real Estate		3,078,401,400.03	0.00%	n/a	n/a	292,871.97	-	0.00%
State Street Global Advisors		1,428,621.16	0.00%	n/a	n/a	328,292.00	-	0.00%
Swander Pace Capital Partners		-	0.00%	n/a	n/a	304,014.19	-	0.00%
Suffolk		-	0.00%	n/a	n/a	369,063.00	369,063.00	1.44%
Times Square		154,968,886.48	1.86%	n/a	n/a	-	-	0.00%
Transamerica Investment Management	yes	2,281,286.21	0.00%	n/a	n/a	1,214,397.05	-	0.00%
Transportation Resource Partners		117,904,912.18	0.00%	n/a	n/a	101,342.55	-	0.00%
UBS Realty Advisors		100,820,710.80	0.00%	n/a	n/a	219,986.57	-	0.00%
Weiss Peck & Greer		101,817,723.36	0.00%	n/a	n/a	891,694.06	-	0.00%
Wellington Management Company		540,617,277.69	0.00%	n/a	n/a	7,822,895.51	7,822,895.51	28.41%
Western Asset Management Company		\$8,183,843,676.89	15.19%			\$28,940,052.61		

School Employees Retirement System
Investment Managers
(Public/Private Markets - U.S. Equity/Int'l Fixed Income/Real Estate/Private Equity)
Reporting Period 7/1/2003 - 6/30/2004

Investment Management Firms Retained by Public Fund	Ohio-Qualified Investment Manager?	Total Assets Managed by Ohio-Qualified Managers	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets	Assets Managed by Ohio-Qualified Investment Mgmt Firms As % of All Investment Managers Under Contract With SERS	Compensation Paid to Ohio Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	% of Total Compensation That is Paid to Ohio-Qualified Investment Managers
Alliance Capital Management	yes	368,409,844.87	4.47%	n/a	1,815,827.58	1,915,927.68	8.00%
BancRock Financial Management	yes	466,696,478.51	5.66%	n/a	851,728.00	851,728.00	3.16%
Blue Chip Venture Company	yes	12,044,317.00	0.15%	n/a	730,901.00	730,901.00	2.71%
Brentley Partners	yes	6,642,677.84	0.08%	n/a	60,689.25	60,689.25	0.23%
J.P. Morgan Investment Management (RIE)	yes	117,246,769.48	1.43%	n/a	1,207,172.55	1,207,172.55	4.46%
J.P. Morgan Investment Management (PE)	yes	687,168.00	0.01%	n/a	224,223.00	224,223.00	0.83%
Johnson Investment Counsel, Inc.	yes	57,180,781.08	0.70%	n/a	134,446.03	134,446.03	0.50%
Linstate Capital Partners	yes	10,938,699.00	0.13%	n/a	369,379.00	369,379.00	1.32%
Morganthau Venture Partners	yes	25,329,907.00	0.31%	n/a	1,300,169.00	1,300,169.00	4.83%
Pepperree Partners	yes	10,364,164.00	0.13%	n/a	150,000.00	150,000.00	0.56%
Primus Venture Partners	yes	16,988,149.03	0.21%	n/a	902,207.10	902,207.10	3.35%
Transamerica Investment Management	yes	154,968,668.48	1.89%	n/a	369,663.00	369,663.00	1.44%
		\$1,244,502,018.10	15.19%		\$7,922,895.51	7,922,895.51	29.41%

1 Subject to taxation in Ohio
2 Authorized to conduct business in Ohio
3 Principal place of business in Ohio/employs five people

Investment Management Firm

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

* "Ohio qualification" established Jan 2005

School Employees Retirement System
Utilization Report of Ohio-Qualified Agents and Managers
(Public/Private Markets – U.S. Equity/Int/Fixed Income/Real Estate/Private Equity)
Reporting Period 07/1/08 - 06/30/2009

Investment Management Firms Retained by Public Fund	Ohio-Qualified Investment Manager?	Total Assets Under Management	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets	Assets Managed by Ohio-Qualified Investment Mgmt Firms As % of All Investment Managers Under Contract With SERS	Compensation Paid to All Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	% of Total Compensation Paid That is Paid to Ohio-Qualified Investment Managers
Acadian Asset Management		33,873,453.96	0.00%	n/a	588,432.09	-	0.00%
AEW Capital Management		2,116,054.00	0.00%	n/a	(25,229.00)	-	0.00%
AJO SMALL CAP	Yes	201,235,674.53	0.00%	n/a	867,703.15	-	0.00%
AllianceBernstein, LP		16,806,593.06	0.20%	n/a	1,963,683.49	1,963,683.49	3.40%
Angelo, Gordon & Co. (ARP)		13,312,814.00	0.00%	n/a	174,472.00	-	0.00%
Arnhold and S. Bleichroeder Advisors		148,589,877.90	0.00%	n/a	74,935.71	-	0.00%
Arrowstreet Capital		392,207,439.49	0.00%	n/a	1,691,214.83	-	0.00%
Artio Global Management		363,806,157.42	0.00%	n/a	971,702.59	-	0.00%
AXA Rosenberg Investment Management		20,033,377.16	0.00%	n/a	153,278.84	-	0.00%
Beacon Capital Partners		13,876,683.00	0.00%	n/a	987,165.34	-	0.00%
BlackRock Realty	Yes	22,386,696.75	0.28%	n/a	293,772.55	293,772.55	0.51%
Blue Chip Venture Company	Yes	11,789,670.00	0.15%	n/a	362,774.00	362,774.00	0.63%
Blue Point Capital Partners	Yes	7,607,086.01	0.09%	n/a	284,085.49	284,085.49	0.49%
BlueTrend Fund Limited (EQS)		15,066,733.46	0.00%	n/a	38,058.00	-	0.00%
Brantley Partners	Yes	134,253.00	0.00%	n/a	-	-	0.00%
Brevar Howard Asset Management (EQS)		15,497,612.16	0.00%	n/a	102,440.00	-	0.00%
Bridgepoint Europe IV		1,704,984.15	0.00%	n/a	832,928.03	-	0.00%
Bridgewater Pure Alpha Fund I (EQS)		28,319,997.33	0.00%	n/a	388,949.00	-	0.00%
Brookfield Redding LLC			0.00%	n/a	35,578.81	-	0.00%
Brookside Cayman, Limited (EQS)		10,404,897.70	0.00%	n/a	38,418.00	-	0.00%
Cantillon Europe, Ltd. (ARP)		21,389,637.70	0.00%	n/a	261,075.00	-	0.00%
Carlyle Realty Partners		71,502,980.00	0.00%	n/a	1,808,980.46	-	0.00%
CB Richard Ellis Investors		87,738,199.71	0.00%	n/a	2,678,677.60	-	0.00%
Charterhouse Capital Partners		153,974.02	0.00%	n/a	188,788.03	-	0.00%
CID Capital	Yes	807,782.40	0.01%	n/a	-	-	0.00%
Chiven Limited		15,304,104.02	0.00%	n/a	530,373.32	-	0.00%
Coller Capital		16,290,418.00	0.00%	n/a	300,000.00	-	0.00%
Colony Capital		12,550,926.00	0.00%	n/a	985,050.00	-	0.00%
D.E. Shaw Investment Management (ARP)		13,536,881.23	0.00%	n/a	395,973.00	-	0.00%
Davidson Kempner Capital Management (ARP)		14,808,764.00	0.00%	n/a	211,700.00	-	0.00%
Delaware Investments		184,071,847.58	0.00%	n/a	758,175.10	-	0.00%
DePrince, Race and Zoilo		91,132,171.67	0.00%	n/a	376,755.59	-	0.00%
Diamondback Capital Management		27,178,047.10	0.00%	n/a	310,613.00	-	0.00%
Dimensional Fund Advisors		123,893,651.18	0.00%	n/a	156,312.82	-	0.00%
Dodge & Cox, Inc.		550,921,196.18	0.00%	n/a	783,741.19	-	0.00%
Donald Smith & Company, Inc.		75,602,792.00	0.00%	n/a	-	-	0.00%
Elm Ridge Capital Management		10,169,413.48	0.00%	n/a	25,723.00	-	0.00%
Evergreen Pacific Partners		11,075,490.03	0.00%	n/a	311,353.57	-	0.00%
FdG Associates		16,596,592.06	0.00%	n/a	420,015.71	-	0.00%
Fillmore Capital Partners		11,171,855.07	0.00%	n/a	973,834.76	-	0.00%
Five Arrows Realty Securities V, LP		5,751,557.13	0.00%	n/a	902,396.56	-	0.00%
Fore Research and Management		11,921,303.32	0.00%	n/a	227,372.00	-	0.00%
FS Equity Partners		18,598,453.00	0.00%	n/a	169,290.54	-	0.00%
Glenview Capital Management		7,467,253.62	0.00%	n/a	131,664.00	-	0.00%
Globeflex Capital		72,429,970.43	0.00%	n/a	632,807.97	-	0.00%
GoldenTree Asset Management		11,842,547.90	0.00%	n/a	175,370.00	-	0.00%
Goldman Sachs & Co. (PE)		64,721,721.00	0.00%	n/a	1,083,163.00	-	0.00%
Goldman Sachs (FI)		259,954,950.20	0.00%	n/a	688,952.26	-	0.00%
Graham Partners, Inc.		11,391,709.04	0.00%	n/a	577,159.44	-	0.00%
Green Equity Investors V, L.P.		10,037,016.98	0.00%	n/a	16,670.00	-	0.00%
HealthCor Management		11,867,908.60	0.00%	n/a	19,703.00	-	0.00%
Horseman Capital Management		92,364,930.41	0.00%	n/a	1,464,720.28	-	0.00%
Horsley Bridge Partners		204,284,913.96	0.00%	n/a	2,089,407.74	-	0.00%
ING Clarion Real Estate		165,209,586.38	0.00%	n/a	539,857.94	-	0.00%
INTECH Investment Management			0.00%	n/a			0.00%

School Employees Retirement System
Utilization Report of Ohio-Qualified Agents and Managers
(Public/Private Markets - U.S. Equity/Int'l/Fixed Income/Real Estate/Private Equity)
Reporting Period 07/1/08 - 06/30/2009

Investment Management Firm Retained by Public Fund	Ohio-Qualified Investment Manager?	Total Assets Under Management	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets	Assets Managed by Ohio-Qualified Investment Mgmt Firms As % of All Investment Managers Under Contract With SERS	Compensation Paid to All Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	% of Total Compensation Paid That is Paid to Ohio-Qualified Investment Managers
INVECO Realty Advisors		79,769,861.33	0.00%	n/a	327,739.29	-	0.00%
JACOBS LEVY R2000G	Yes	36,596,971.87	0.00%	n/a	290,711.61	-	0.00%
Johnson Investment Counsel, Inc.	Yes	120,071,693.27	1.48%	n/a	242,286.00	242,286.00	0.42%
JP Morgan Investment Management (PE)	Yes	43,739,814.68	0.54%	n/a	1,210,866.00	1,210,866.00	2.10%
JP Morgan Investment Management (RE)	Yes	112,187,029.35	1.39%	n/a	2,026,655.06	2,026,655.06	3.51%
Karsch Capital Management		12,445,577.53	0.00%	n/a	31,186.00	-	0.00%
KBS Realty Advisors		21,695,916.00	0.00%	n/a	119,093.00	-	0.00%
King Street Capital Management		29,110,515.48	0.00%	n/a	292,389.00	-	0.00%
Kohlberg & Company		36,804,050.00	0.00%	n/a	324,587.50	-	0.00%
Lansdowne Partners Limited Partnership		18,888,149.42	0.00%	n/a	106,677.00	-	0.00%
Linden Advisors		14,755,785.00	0.00%	n/a	195,707.00	-	0.00%
Linsalata Capital Partners	Yes	13,357,305.00	0.17%	n/a	415,109.83	415,109.83	0.72%
Loomis, Sayles & Company		283,365,995.33	0.00%	n/a	547,519.15	-	0.00%
Lord, Abbott & Co.		94,059,732.71	0.00%	n/a	673,111.50	-	0.00%
LSV Asset Management		178,245,762.40	0.00%	n/a	668,788.50	-	0.00%
Madison Marquette		9,557,310.00	0.00%	n/a	252,488.86	-	0.00%
Manning & Napier Advisors, Inc.	Yes	154,350,204.23	1.82%	n/a	116,165.90	116,165.90	0.20%
Marathon Asset Management		11,384,048.91	0.00%	n/a	241,185.00	-	0.00%
Mason Wells Private Equity		8,143,772.16	0.00%	n/a	233,712.12	-	0.00%
McKinley Capital Management, Inc.		203,706,817.21	0.00%	n/a	1,139,893.58	-	0.00%
Mondrian Investment Partners Limited		212,334,003.76	0.00%	n/a	748,313.93	-	0.00%
Morgan Stanley Investment Management Limited	Yes	21,960,140.17	0.27%	n/a	239,826.52	239,826.52	0.42%
Morgenthaler Venture Partners	Yes	32,811,286.00	0.41%	n/a	1,060,187.00	1,060,187.00	1.84%
Oak Hill Capital Partners		8,887,556.20	0.00%	n/a	580,796.51	-	0.00%
Oaktree Capital Management		6,000,000.00	0.00%	n/a	-	-	0.00%
Odyssey Investment Partners		18,793,424.33	0.00%	n/a	517,750.99	-	0.00%
Paulson & Co.		15,414,877.98	0.00%	n/a	76,148.00	-	0.00%
PENN Capital Management		33,308,591.79	0.00%	n/a	333,003.87	-	0.00%
Pepperette Partners	Yes	17,865,618.00	0.22%	n/a	180,000.00	180,000.00	0.33%
Performance Equity Management		19,442,235.00	0.00%	n/a	475,000.00	-	0.00%
Pictet Asset Management Limited		19,696,987.47	0.00%	n/a	192,843.00	-	0.00%
PIMCO (ARP)		16,358,010.74	0.00%	n/a	83,531.00	-	0.00%
Primus Venture Partners	Yes	23,019,890.55	0.28%	n/a	824,343.21	824,343.21	1.43%
Providence Equity Partners, Inc.		18,733,566.81	0.00%	n/a	223,478.93	-	0.00%
Prudential Real Estate Investors		109,076,413.24	0.00%	n/a	1,301,902.71	-	0.00%
Quantum Energy Partners		8,697,907.84	0.00%	n/a	996,522.86	-	0.00%
Regiment Capital Management		30,440,637.00	0.00%	n/a	92,713.00	-	0.00%
Renaissance Institutional Management		11,451,603.00	0.00%	n/a	248,690.00	-	0.00%
Rockspring Property Investment Managers		19,126,112.30	0.00%	n/a	345,762.89	-	0.00%
RREEF Real Estate Investment Managers		68,353,353.84	0.00%	n/a	(698,247.11)	-	0.00%
Scottish Widows Investment Management		176,000,552.64	0.00%	n/a	655,837.86	-	0.00%
Silver Lake Partners		6,046,810.00	0.00%	n/a	540,501.00	-	0.00%
Stark Offshore Management		11,597,157.00	0.00%	n/a	153,361.00	-	0.00%
State Street Global Advisors		1,001,419,895.99	0.00%	n/a	123,983.52	-	0.00%
Swander Pace Capital Partners		9,959,739.31	0.00%	n/a	349,367.64	-	0.00%
Swander Pace Capital Partners		14,831,928.51	0.00%	n/a	126,829.24	-	0.00%
Taconic Capital Advisors		24,646,049.59	0.00%	n/a	262,198.00	-	0.00%
Theorema Asset Management Limited		10,001,706.80	0.00%	n/a	12,502.00	-	0.00%
Thomas H. Lee Partners		33,356,604.00	0.00%	n/a	1,325,755.21	-	0.00%
Transportation Resource Partners		13,190,221.00	0.00%	n/a	236,040.40	-	0.00%
TT International		157,708,312.10	0.00%	n/a	836,067.58	-	0.00%
Tudor Investment Corporation		15,598,950.00	0.00%	n/a	104,617.00	-	0.00%
UBS Realty Investors		70,434,532.21	0.00%	n/a	825,980.82	-	0.00%
Urding Securities Management		-	0.00%	n/a	49,867.39	-	0.00%
ValueAct Capital		8,742,706.00	0.00%	n/a	158,856.00	-	0.00%

School Employees Retirement System
Utilization Report of Ohio-Qualified Agents and Managers
(Public/Private Markets – U.S. Equity/Int'l/Fixed Income/Real Estate/Private Equity)
Reporting Period 07/1/08 - 06/30/2009

Investment Management Firms Retained by Public Fund	Ohio-Qualified Investment Manager?	Total Assets Under Management	Assets Managed by Ohio-Qualified Investment Mgmt Firms as % of Total SERS Assets	Assets Managed by Ohio-Qualified Investment Mgmt Firms Under Contract With SERS	Compensation Paid to All Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	% of Total Compensation Paid That is Paid to Ohio-Qualified Investment Managers
Viking Global Investors		27,774,664.79	0.00%	n/a	280,851.00	-	0.00%
Vision Asset Management		17,203,088.10	0.00%	n/a	84,689.00	-	0.00%
Walter Scott & Partners Limited		244,771,343.41	0.00%	n/a	1,204,318.92	-	0.00%
Warburg Pincus		18,937,775.08	0.00%	n/a	1,130,619.72	-	0.00%
Wellington Management Company		727,208.91	0.00%	n/a	71,555.45	-	0.00%
Western Asset Management Company	Yes	349,104,356.19	4.34%	n/a	1,169,698.85	1,169,698.85	2.02%
Total		\$8,045,967,523.47	11.77%		\$57,764,480.34	\$10,399,643.90	18.00%

* Fee credits received due to contractual terms regarding performance

School Employees Retirement System
Summary of Ohio-Qualified Agents and Managers
(Public/Private Markets – U.S. Equity/Int'l/Fixed Income/Real Estate/Private Equity)
Reporting Period 07/1/08 - 06/30/2009

Investment Management Firms Retained by Public Fund	Ohio-Qualified Investment Manager?	Total Assets Managed by Ohio-Qualified Managers	% of Total Assets Managed by Ohio-Qualified Managers	Assets Managed by Ohio-Qualified Investment Mgmt Firms As % of All Investment Managers Under Contract With SERS	Compensation Paid to Ohio Managers Under Contract With SERS	Compensation Paid to All Ohio-Qualified Investment Managers	% of Total Compensation Paid That is Paid to Ohio-Qualified Investment Managers
AllianceBernstein, LP	Yes	16,906,693.05	0.20%	n/a	1,993,693.49	1,993,693.49	3.40%
BlackRock Realty	Yes	22,388,696.75	0.28%	n/a	293,772.55	293,772.55	0.51%
Blue Chip Venture Company	Yes	11,769,870.00	0.15%	n/a	382,774.00	382,774.00	0.63%
Blue Point Capital Partners	Yes	7,607,066.01	0.09%	n/a	284,085.49	284,085.49	0.49%
Braniff Partners	Yes	134,253.00	0.00%	n/a	-	-	0.00%
CD Capital	Yes	807,762.40	0.01%	n/a	-	-	0.00%
Johnson Investment Counsel, Inc.	Yes	120,071,693.27	1.49%	n/a	242,286.00	242,286.00	0.42%
JP Morgan Investment Management (PE)	Yes	43,738,814.68	0.54%	n/a	1,210,856.00	1,210,856.00	2.10%
JP Morgan Investment Management (RE)	Yes	112,187,029.35	1.39%	n/a	2,026,855.06	2,026,855.06	3.51%
Linsalata Capital Partners	Yes	13,357,305.00	0.17%	n/a	415,109.83	415,109.83	0.72%
Manning & Napier Advisors, Inc.	Yes	154,350,204.23	1.92%	n/a	116,165.90	116,165.90	0.20%
Morgan Stanley Investment Management Limited	Yes	21,960,140.17	0.27%	n/a	239,826.52	239,826.52	0.42%
Morgenbaur Venture Partners	Yes	32,811,286.00	0.41%	n/a	1,060,187.00	1,060,187.00	1.84%
PepperTree Partners	Yes	17,985,616.00	0.22%	n/a	190,000.00	190,000.00	0.33%
Primus Venture Partners	Yes	23,018,690.55	0.29%	n/a	824,343.21	824,343.21	1.43%
Western Asset Management Company	Yes	349,104,356.19	4.34%	n/a	1,169,698.85	1,169,698.85	2.02%
Total		947,198,377.65	11.77%		10,399,643.90	10,399,643.90	18.00%

* 2 or more mandates with this manager

- 1 Subject to taxation in Ohio
2 Authorized to conduct business in Ohio
3 Principal place of business in Ohio/Employs Five People
- Investment Management Firm
- 1 Corporate Headquarters or principal place of business in Ohio
2 Employs at least 500 individuals in Ohio
3 Has a principal place of business in Ohio and employs at least 20 residents of the State