

ADDENDUM

The following is an Addendum to the Request for Proposals (RFP) for **Active U.S. Mid Cap and Small Cap Equity Investment Management Services (Bid # BWCB120002)** issued on April 19, 2012 by the Ohio Bureau of Workers' Compensation (BWC) having offices at 30 W. Spring St., Columbus, Ohio 43215-2256.

Whereas, BWC has identified an inaccuracy in the RFP, and

Whereas, BWC desires to make a minor modification to the RFP, and to amend the date of the question submission period and the date for questions and answers posted,

Therefore, BWC hereby modifies Section 4.0 SCOPE OF SERVICES; Subsection 4.1 General; Item 2.b., and Section 2.0 CALENDAR OF EVENTS; Subsection 2.1 Dates:

Subsection 4.1 General; Item 2: reads as follows in the original:

- "2. Active U.S. Mid Cap or Small Cap Equity Investment portfolios are to have the following complementary objectives:
- a. Providing further asset class diversification to the SIF portfolio with a relatively low correlation to the returns of the other bond and non-stock asset classes of the SIF portfolio.
 - b. Achieving acceptable risk-adjusted portfolio returns by meeting or outperforming the benchmark Index returns per annum, both gross of management fees and net of management fees, over the trailing three-year period within acceptable returns tracking error and dispersion objectives. ***The overall return is expected to be heavily income-oriented, accounting for at least two-thirds of the total return.*** (emphasis added)
 - c. Outperforming the peer group manager total return median over the trailing three-year period gross-of-fees."

The language in ***bold italics*** above is stricken. Effective immediately, Subsection 4.1 General; Item 2.b. reads as follows:

- 2.b. Achieving acceptable risk-adjusted portfolio returns by meeting or outperforming the benchmark Index returns per annum, both gross of management fees and net of management fees, over the trailing three-year period within acceptable returns tracking error and dispersion objectives.

Subsection 2.1 Dates: the dates for Question Submission Period and for Questions and Answers Posted are changed:

Question Submission Period Ends
Questions and Answers Posted

May 4, 2012 (8:00 AM EDT)
May 8, 2012

No other terms and conditions of the RFP are modified by this Addendum.