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OPERS pumps \$11m into private equity

by Damian Clarkson

US - The US\$64bn Ohio Public Employees Retirement System (OPERS) has invested \$11m into the Stonehenge Opportunity Fund II and Reservoir Venture Partners II private equity funds.

OPERS made the investment through the \$51m Ohio PERS/Credit Suisse Ohio-Midwest Fund, which is managed by Credit Suisse's Customized Fund Investment Group.

Mike Arpey, MD of the investment group, said it had now selected seven funds for the Ohio-Midwest Fund.

"All seven funds hold a significant market presence in Ohio and the Midwest region and possess a strong track record of successful investing, and represent a diverse portfolio of venture capital, growth capital and buyout funds that will capitalize on those sectors in which this state has particular expertise," said Arpey.

The Ohio-Midwest Fund was established by OPERS and Credit Suisse in 2005, and is a fund-of-funds which invests in private equity funds focused on making investments in Ohio and the Midwest region. OPERS contributed \$50 million to the fund, while Credit Suisse contributed \$1m.