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PERS OPENS NEW PRIVATE EQUITY FUND

The state's largest public employee retirement system said Monday it is opening a new private equity investment fund designed to produce strong returns and boost the state's economy.

The \$50 million Ohio Public Employees Retirement System fund, to be managed by Credit Suisse First Boston, will focus on investing in "high quality" private equity funds that focus largely on investing in Ohio and the Midwest.

"First and foremost, the fund will focus on strong returns for the beneficiaries of OPERS," said Mike Arpey, Credit Suisse First Boston's managing director. "Our focus on strong returns will help to attract a wide variety of private equity managers and the presence of this capital should draw portfolio companies to Ohio."

OPERS said Ohio joins other states like Michigan, Indiana, Oregon and New York that have created similar funds. The system said the management company intends to open an office in Columbus and hire a professional to manage state operations.

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