



## Ohio PERS invests in local funds

By BRANDON LENN  
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Three private equity funds with Cleveland ties have received investments from a recently established \$51 million "fund of funds."

Blue Point Capital Partners, Draper Triangle Ventures LP, Riverside Co. and a Cincinnati firm have been allocated a combined \$27 million from the new Ohio-Midwest Fund, established by the Ohio Public Employees Retirement System and financial institution Credit Suisse Group.

Blue Point of Cleveland received \$8 million; Riverside of Cleveland was awarded \$7 million; and Draper Triangle, which is based in Pittsburgh but has a Cleveland office, received \$5 million. The Cincinnati firm, Triathlon Medical Ventures, also took home \$7 million.

"I think it's a great sign of strength that's been shown for the private equity firms in town," said Stewart Kohl, co-CEO of Riverside.

The funds were selected in part because each focuses on investing in companies at different stages of development, said Mike Arpey, managing director of Credit Suisse. For example, Draper focuses more on early-stage companies, whereas Riverside works with more mature, profitable companies.

Of the new fund's \$51 million, Ohio PERS contributed \$50 million, while Credit Suisse put up the remaining \$1 million, according to a statement from Switzerland-based Credit Suisse. The recipients of the funding are expected to make the majority of their investments in companies from Ohio and the Midwest.

Ohio PERS and Credit Suisse expect to announce additional recipients in the coming months, according to the statement.