

Friday, August 10

Collectivize Oregon: PERS buys hot companies

The Oregon Investment Fund is investing in DFJ Frontier, an early/seed stage investor. DFJ Frontier is an affiliate of Draper Fisher Jurvetson, a Melo, Calif.-based venture fund known for early-stage investing.

The Oregon Investment Fund is managed by Credit Suisse's Customized Fund Investment Group for the Oregon Public Employees Retirement Fund and is overseen by the Oregon Investment Council. Venture capital funds receiving capital commitments from Oregon Investment Fund are required to invest primarily in Oregon or Pacific Northwest-based companies.

"We selected DFJ Frontier specifically for their expertise as an early-stage investor. They possess the unique ability to work with very young companies, as well as universities, to commercialize academically developed technologies," said David Almodovar, a vice president with Credit Suisse, who manages the program in Oregon. The new investment in DFJ nearly completes Credit Suisse's three-year investment plan with combined commitments totaling \$86 million to venture capital and private equity funds.

The amount of the investment was not disclosed. The Oregon Investment Fund portfolio comprises funds ranging from buyouts that invest in more mature and established businesses to early/seed stage funds that invest in young, fast-growing companies.

As a result of this funding, DFJ Frontier has made an investment in Portland area-based ClearAccess, a company that is providing the remote management technology to lower support costs for broadband access. ClearAccess is the eighth Oregon and Pacific Northwest company to receive investment dollars from Oregon Investment Fund.