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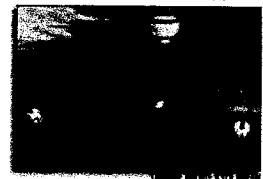
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Friday, May 13, 2005 edition

BUSINESS

Pension fund invests

The Oregon Investment Fund, a \$105 million program set up to generate returns for Oregon pensioners while encouraging investment and business growth in the state, has awarded its first round of investments — totaling \$34 million — to four private equity funds. Those funds specialize in everything from consumer products and life sciences to traditional manufacturing.

The funds, chosen from among 27 submissions, are: Buerk Dale Victor of Seattle and Portland, Cascadia Partners of Portland, Evergreen Pacific Partners of Seattle and Portland, and Riverlake Partners of Portland. The various fund managers have committed to look first for investment opportunities in Oregon companies. They have four to six years to make their investments.

Managed by the Credit Suisse First Boston bank, the OIF was set up in 2004 to find new investment opportunities for the Oregon Public Employees Retirement Fund, which contributed \$100 million at the program's inception. A second round of OIF investments is slated for fall.

RELIGION

Archbishop offered post

Former Portland Archbishop William Levada is the likely Vatican choice to become the next custodian of Roman Catholic ideology, Time magazine reported this week on its Web site.

Levada, archbishop for Western Oregon from 1986 to 1995, would succeed Cardinal Joseph Ratzinger, who was elected Pope Benedict XVI last month, as prefect for the Congregation of the Doctrine of the Faith. Levada now is archbishop of San Francisco.

The magazine, quoting unnamed Vatican sources, said the pope offered the post to Levada earlier this month and he accepted.

Levada got to know Ratzinger while an official in the 1980s with the Congregation of the Doctrine of the Faith, the magazine said. He would become the most powerful American in the church hierarchy.

— Tribune staff

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