

Ohio Public Employees Makes Emerging Mgr. Hires

The \$78.1 billion Ohio Public Employees Retirement System has hired 10 emerging managers to handle a total of \$400 million, Spokesman Mike Pramik said, in an e-mail.

The firms receiving an allocation are large-cap equity managers Affinity Investment Advisors, First Fiduciary Investment Counsel and Redwood Investments, mid-cap growth managers Credo Capital Management and Nicholas Investment Partners, mid-cap value manager Hahn Capital Management, all-cap value manager **Dean Investment Associates**, all-cap manager Winslow Asset Management, small-cap value managers Elessar Investment Management, and international equity manager Strategic Global Advisors.

Strategic Global Advisors and Dean will receive \$50 million each, Elessar will receive \$20 million and the remaining firms

will each receive \$40 million, respectively.

Dean, Elessar, Winslow and First Fiduciary, also a women-owned firm, are Ohio-based managers, while Affinity and Credo are minority-owned and the remaining firms are women-owned.

Funding is expected to be completed by the end of year, pending successful contract negotiations.

Pramik did not respond to calls seeking additional information on whether the plan expects to make additional hires or when the program will be reevaluated.

The plan issued an RFI for emerging domestic equity managers in June and later expanded the search to non-U.S. equity (EMM, 6/3, 6/17).

The plan in March decided to transition its emerging manager program from a manager-of-managers structure to a direct investment program (EMM, 3/21).