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# VEB to Manage $10Bln Fund

By The Moscow Times

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The government's new sovereign investment fund may reach $10 billion and will be managed by a wholly owned unit of Vneshekonombank, Economic Development Minister Elvira Nabiullina told reporters Monday.

The state will act as a co-investor, providing 10 percent to 15 percent of financing for projects, Nabiullina said, adding that the investment vehicle will be structured as a mutual fund. The documents necessary to create the fund will be ready by June 1.

*(Bloomberg)*

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