

Sberbank in Equity Fund

By [The Moscow Times](#)

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Sberbank and Credit Suisse Group plan to create a \$1 billion private equity fund for investments in Russia, Sberbank chief executive officer German Gref said.

The banks will each contribute about \$100 million to the fund, which will be started before the end of the year. Gref said the fund wouldn't focus on any particular industries. "This is an important way of attracting direct investment into Russia," Gref said in an interview Friday. This will be the bank's first significant private equity venture, he said.

Sberbank and Credit Suisse will try to create a fund with "maximum diversification," Gref said. Sberbank will be responsible for identifying investment opportunities, and Credit Suisse will focus on raising money and managing investment risks.

(Bloomberg)

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