

# Chinese Mull New Fund

By [The Moscow Times](#)

June 15, 2011

**The  Moscow Times**

China Investment Corporation, the country's sovereign wealth fund, is in talks with VEB to invest in the Kremlin's new private equity fund, the development bank's chairman Vladimir Dmitriyev said.

CIC "is ready to consider concrete projects as part of co-investment with the direct investment fund," Dmitriyev said in Astana, Kazakhstan, where leaders of the Shanghai Cooperation Organization are meeting. "So far there is no talk about what sums they are ready to invest," Dmitriyev said.

Russia plans to invest at least \$10 billion in the fund over the next five years to take minority stakes in companies and projects.