

# Aussie-Russian Fund Invests

By [The Moscow Times](#)

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The Macquarie-Renaissance Infrastructure Fund jointly owned by Renaissance Capital and Australia's Macquarie has invested \$83 million in power group GSR Energy Investments — its second deal since its formation in 2008.

The fund, with \$630 million under management, has now invested more than \$200 million in Russian transport and power assets.

GSR Energy supplies heat and electricity to industrial customers in St. Petersburg's Kolpino industrial region. Power industry experts estimate that some \$400 billion to \$500 billion needs to be spent modernizing Russian equipment to prevent blackouts and accidents such as the Sayano-Shushenskaya power plant explosion that killed 65 people in 2009.

*(Reuters)*

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