

Russia-China Fund Plans Timber Investment

By [The Moscow Times](#)

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Russian Direct Investment Fund general director Kirill Dmitriev

A Russia-China fund will at the APEC summit announce its first deal, in which it plans to invest several hundred million dollars in a timber company, Russian Direct Investment Fund general director Kirill Dmitriev said, Interfax reported.

"There are several specific projects and we may already announce something within the framework of APEC. Possibly we will announce our first deal with the Russia-China Fund; it has started working and it will invest widely. I think the first deal will be announced soon," he said in an interview with the television channel Russia 24.

"We are talking about several hundred million dollars that will go into a company with great potential in Russia, which is developing in the timber sector and is active in the Far East," Dmitriev added. The Russia-China investment fund was established by VEB subsidiary RDIF and the Chinese Investment Corporation, or CIC. The fund's value will range from \$2 billion

to \$4 billion, of which RDIF and CIC will contribute \$1 billion each, and institutional investors from China will put in up to \$2 billion.

RDIF is talking to Australian funds about investment in airport infrastructure and to Malaysian funds about the pulp industry. "We have good relations with each country; they are of great interest to Russia," Dmitriev said, adding that the number of big investors wishing to invest in Russian assets climbed from 25 percent in October 2011 to 40 percent in April 2012.

"We are discussing several very interesting projects. We are looking at investment in airports, in Kazan, for example. This is of interest to funds from Australia, which have unique airport management experience," he said.

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