

Georgia Eyes \$2Bln Investment

By [The Moscow Times](#)

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TBILISI, Georgia — Georgia aims to double foreign direct investment to \$2 billion this year, helped by a new sovereign wealth fund it is hiring international banks to promote, the fund's chief executive said Monday.

The vehicle will succeed the state-owned Partnership Fund, created in 2011 to attract investment from abroad. It will focus on co-financing projects in the energy, agriculture, real estate and industrial sectors.

Involving international banks as advisers will help Georgia meet best-practice investor guidelines, said Irakly Kovzanadze, who runs the Partnership Fund.

"We are in talks with JPMorgan, Credit Suisse and others who have experience of international asset management," Kovzanadze said. "They will participate in the management of a future sovereign fund and ... will advise us."

(Reuters)

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