

U.S. Invest Fund Oppenheimer Cuts Russian Bond Exposure by 70%

By [The Moscow Times](#)

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U.S. investment group Oppenheimer slashed \$700 million off its holdings in Russian bonds in the first quarter of this year, a full 70 percent of its Russian bond portfolio, news agency PRIME reported Wednesday, citing data from the fund.

One Oppenheimer fund cut its investment in Russian sovereign and company bonds from \$703 million to \$226 million, while a second fund reduced its holdings from \$340.6 million to \$114 million, PRIME reported.

Noting the spike in geopolitical tension around the crisis in Ukraine, Oppenheimer said it had "reduced its portfolio of Russian bonds against the background of deteriorating long-term fundamental factors affecting the behavior of sovereign and corporate bonds," PRIME reported.

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