

'Saudi Arabia Is a Great Partner for Us,' Head of Russia's Investment Fund Says

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The chief executive of the Russian Direct Investment Fund (RDIF) heaped praise on Saudi Arabia on Tuesday at the start of a conference that was boycotted by dozens of Western officials over the killing of a Saudi journalist earlier this month.

Last week, the RDIF [announced](#) that their delegation would take part in the Future Investment Initiative (FII) held on 23-25 October 2018 in Riyadh, the capital of Saudi Arabia. As part of the forum, RDIF said it would present an exhibition of works by acclaimed 20th-century Russian artists, including Wassily Kandinsky and Pavel Filonov.

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"Saudi Arabia is a great partner for us, not just a partner in investments or oil ... we believe modernization and transformation in Saudi Arabia is truly historic," Kirill Dmitriev, who runs Russia's \$10 billion sovereign wealth fund, was [cited](#) as saying by Euronews on Tuesday.

"There are many Russian companies here from the petrochemical sector and other sectors. They want to invest in Saudi Arabia," Dmitriev said.

"We believe that together with our partners we will bring billions and tens of billions [of dollars] in investment into Saudi Arabia," he [added](#), in comments carried by the state-run TASS news agency.

More than two dozen top officials and executives from the United States and Europe, including U.S. Treasury Secretary Steven Mnuchin and the chief executives of JP Morgan Chase and HSBC, have canceled plans to attend the Future Investment Initiative following an international outcry over the killing of Saudi dissident Jamal Khashoggi.

Last Thursday, President Vladimir Putin said that Russia did not have enough information about the unexplained disappearance of Khashoggi to justify spoiling ties with Riyadh.

Reuters contributed reporting to this article.

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