
IPIC sets up joint investment fund with Kazakhstan

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Kazinform reported that the Abu Dhabi based International Petroleum Investment Company signed an agreement with the Government of Kazakhstan to establish AED 3.6 billion investment fund.

Mr HH Sheikh Khalifa bin Zayed Al Nahyan President UAE said that the portfolio will be used to fund projects in energy and other sectors in Kazakhstan.

Mr Khadim Al Qubaisi Managing Director of IPIC the amount earmarked for the fund will be split evenly between IPIC and the Government of Kazakhstan.

He said that the implementation of the project was ordered by HH Sheikh Mansour bin Zayed Al Nahyan, Minister of Presidential Affairs in line with the directives of HH General Mr Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces.

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