

# Russia's Direct Investment Fund Plans Internet Projects in Turkey With Yandex

By [bne IntelliNews](#)

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Russia's Fund for Direct Investment (RDIF) and internet major Yandex are discussing deals and joint projects in Turkey, the head of the fund Kirill Dmitriev told the press on Monday, while [announcing](#) the creation of a €900 million Russo-Turkish investment fund.

"Yandex has a successful search engine business, good transportation solutions. We see that on the basis of what Yandex has in Turkey we can improve Russia's technological presence in Turkey and other Arab countries," Dmitriev said, as cited by Reuters.

Russia's growing digital economy is seeing emergence of major financial-technological clusters, such as Mail.ru-MegaFon-VTB Bank and Yandex-Sberbank. The former seems to have a good grip on Chinese development direction, with a number of cooperation deals announced with the e-commerce major Alibaba.

Previously Yandex.Market and Sberbank chose a commercial strategy for its online marketplace that focuses on developing a cross-border trade platform that uses non-Chinese suppliers of good quality, among them also Turkish suppliers.

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