

## Masdar to launch new investment fund

Masdar Capital, the unit which manages Abu Dhabi's Masdar clean-tech funds, is planning to launch its third investment fund, after it closed a \$290m clean-tech fund late last year, Reuters has reported. "Despite difficult market conditions, we got commitment from investors," general manager, Alex O'Conneide told the news service. "The third fund depends on how the market looks, whether it is a global fund or a specialised fund," he said. Masdar is the renewable energy initiative of Abu Dhabi, which wants renewables to account for 7% of total power supply by 2020.