



## **Canada Pension Plan Investment Board to invest up to US\$600 million through National Investment and Infrastructure Fund (NIIF)**

**Mumbai, India / Toronto Canada (December 05, 2019):** National Investment and Infrastructure Fund (NIIF) of India and Canada Pension Plan Investment Board (CPPIB) today announced an agreement for CPPIB to invest up to US\$600 million through the NIIF Master Fund. The agreement includes a commitment of US\$150 million in the NIIF Master Fund and co-investment rights of up to US\$450 million in future opportunities to invest alongside the NIIF Master Fund.

With CPPIB's investment, NIIF Master Fund now has US\$2.1 billion in commitments and has achieved its initially targeted fund size. In addition, NIIF Master Fund investors have co-investment rights of US\$3 billion, which will enable the NIIF Master Fund to invest at the scale required for India's large infrastructure requirements. The NIIF Master Fund invests equity capital in core infrastructure sectors in India, with a focus on transportation, energy and urban infrastructure.

CPPIB joins Abu Dhabi Investment Authority, AustralianSuper, Ontario Teachers' Pension Plan, Temasek, Axis Bank, HDFC Group, ICICI Bank and Kotak Mahindra Life Insurance as investors in the NIIF Master Fund, alongside Government of India.

CPPIB will also become a shareholder in National Investment and Infrastructure Fund Limited, NIIF's investment management company.

**Sujoy Bose, Managing Director & Chief Executive Officer of NIIF,** said: "We are delighted to welcome CPPIB as an investor in the NIIF Master Fund and as a shareholder in our investment management company. CPPIB is a prominent and established investor in India, and their investment demonstrates the alignment of the NIIF Master Fund's investment strategy with what large international investors seek in the infrastructure sector in India. With this fourth close of the NIIF Master Fund, we are pleased that the fund has achieved its initial target size of US\$2.1 billion with domestic and international investors of the highest reputation and quality. We thank all our investors, and the Government of India, particularly the Ministry of Finance and the Ministry of External Affairs, for their strong support."

**Scott Lawrence, Managing Director, Head of Infrastructure, CPPIB,** said: "The opportunity to invest in, and alongside, NIIF complements our existing direct investment strategy in Indian infrastructure. Through this investment in the NIIF Master Fund, we are also able to deploy capital in additional projects and sectors across the country, providing further long-term opportunities for CPPIB to invest in Infrastructure in India."

## **About NIIF**

NIIF is a fund manager that invests in infrastructure and related sectors in India. An institution anchored by the Government of India, NIIF is a collaborative investment platform for international and Indian investors with a mandate to invest equity capital in domestic infrastructure. NIIF benefits from its association with the Government yet is independent in its investment decisions being majority owned by institutional investors and managed professionally by a team with experience in investments and infrastructure. NIIF aims to make commercial investments in the sector at scale. NIIF Limited manages over US\$4 billion of capital commitments across three funds, each with its distinct investment strategy. The funds have investment mandates to invest in infrastructure assets and related businesses that are likely to benefit from the long-term growth trajectory of the Indian economy.

For more information on NIIF, please visit [www.niifindia.in](http://www.niifindia.in) or follow us on LinkedIn at <https://www.linkedin.com/company/national-investment-and-infrastructure-fund-niif/>

## **About CPPIB**

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits in the best interests of 20 million contributors and beneficiaries. In order to build diversified portfolios of assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPPIB is governed and managed independently of the CPP and at arm's length from governments. At September 30, 2019, the CPP Fund totaled \$409.5 billion.

For more information about CPPIB, please visit [www.cppib.com](http://www.cppib.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

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