



National Investment and Infrastructure Fund Limited (NIIFL) announces USD 100 million investment from New Development Bank (NDB) into the NIIF Fund of Funds (FoF)

Mumbai, India

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NIIFL is pleased to announce a commitment of USD 100 million from the New Development Bank (NDB) into the NIIF Fund of Funds ('FoF'). With NDB's investment, the FoF has secured USD 800 million in commitments. NDB joins the Government of India (GoI), Asian Infrastructure Investment Bank (AIIB) and Asian Development Bank (ADB) as an investor in the FoF.

This investment marks NDB's first equity investment into India and its first ever investment into a Fund of Funds. Through this investment in the FoF, NDB aims to support private capital investments in India when Indian companies are seeking much-needed equity to achieve their long-term growth. This investment also supports NDB and NIIF's common goal of investing responsibly into number of sectors that support India's growth and economy.

The FoF was established in 2018 with the objective of providing homegrown Indian private equity fund managers access to an India-focused institutional investor that operates at scale. Through the FoF, NIIF aims to support private equity fund managers that have demonstrated a strong track record of delivering returns to investors. The FoF also provides an opportunity for global institutional investors to build a portfolio of growth-focused funds in India and selectively co-invest into a wide range of investment opportunities. The FoF invests in a variety of sectors, including green energy, social infrastructure, mid-income and affordable housing, consumer services, financial services, technology and others.

As of date, the FoF has made commitments to four funds aggregating over INR 2,750 crores (approx. USD 370 million equivalent). The four funds are focused on (i) green energy and climate; (ii) middle-income and affordable housing; (iii) entrepreneur-driven mid-market growth companies; and (iv) affordable healthcare. The managers of the four funds have successfully raised over USD 1.1 billion equivalent alongside NIIF's commitments.

Sujoy Bose, Managing Director & Chief Executive Officer of NIIF, said, "We are delighted to welcome NDB as an investor in the NIIF FoF. With the Indian economy well on the path to recovery from the Covid-19 induced slowdown, the Indian private equity sector is expected to be a major provider of equity capital for the continued long-term growth of businesses. The FoF provides global institutional investors with an opportunity to build a diversified portfolio of growth investments through experienced Indian fund managers. NDB's commitment to the FoF demonstrates the confidence of global investors in NIIF's goal of delivering returns while ensuring international standards of Environmental, Social and Governance ('ESG') practices."

NDB Vice President and Chief Operations Officer, Xian Zhu, said, “The Covid-19 pandemic has had a deep impact on the Indian economy. NDB’s investment in the NIIF FoF will provide additional funds to Indian private sector businesses facing difficulties during this time of crisis. The partnership with NIIF allows NDB to access to a diversified range of portfolio funds and support the Government of India’s on-going effort to promote investment in infrastructure. NDB support will address investment gaps and the availability of institutional funding for domestic private equity funds in India, contributing overall to infrastructure development and economic growth.”

About NIIF

National Investment and Infrastructure Fund Limited (NIIFL) is a collaborative investment platform for international and Indian investors, anchored by the Government of India. NIIFL invests across asset classes such as infrastructure, private equity and other diversified sectors in India, with the objective to generate attractive risk-adjusted returns for its investors. NIIFL thinks long-term, believes in generating returns through efficiently operating its investments across economic cycles, and is committed to sustainable investing principles.

NIIF Limited manages over USD 4.5 billion of equity capital commitments across its three funds – Master Fund, Fund of Funds and Strategic Opportunities Fund, each with its distinct investment strategy. **NIIF Master Fund** primarily invests in operating assets in core infrastructure sectors such as transportation and energy. **NIIF Fund of Funds** invests in funds managed by best-in-class fund managers focused on some of the most dynamic sectors in India such as climate infrastructure, middle-income & affordable housing, digital consumer platforms and other allied sectors. **NIIF Strategic Opportunities Fund** is a Private Equity fund that invests in large, scalable businesses that are fundamental, strategic and key enablers to the India growth story.

For more information and recent updates on NIIF, please visit www.niifindia.in and follow the official LinkedIn channel.

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