

## NIIF Secures Commitments of USD 750 Million for Private Markets Fund II

**Mumbai, March 11 2026** – National Investment and Infrastructure Fund Limited (NIIF), India’s sovereign-anchored alternative asset manager, today announced that it has secured commitments of up to USD 750 million for its Private Markets Fund II (PMF II).

PMF II, with a target of USD 1 billion, is the successor to NIIF’s USD 600 million Private Markets Fund I (PMF I), which is now fully invested and has already realised about 40% of its investments.

PMF-II is anchored by the Government of India (GoI) and has obtained commitments from several institutional investors including existing investors of the Private Markets Fund-I such as the Asian Infrastructure Investment Bank (‘AIIB’) and the New Development Bank. PMF-II has also received commitments from institutional investors in Japan and India.

PMF II has a multi-manager investment strategy that seeks to build a strong portfolio of funds and direct co-investments in the mid-market private equity and venture capital segment, which is relatively harder for global investors to access directly.

With energy transition, healthcare, manufacturing, technology and start-ups and financial inclusion being key themes of focus, PMF-II seeks to benefit from the structural growth tailwinds that India is experiencing and deliver a market leading return to investors.

**Anand Unnikrishnan, Managing Partner – Private Markets at NIIF**, said: “India’s private markets represent a compelling opportunity for investors, especially in the mid-market PE and VC segment. PMF II offers global and domestic institutional investors a gateway to this fast-growing asset class through a diversified approach with strong risk-adjusted returns. We are seeing active interest to invest in the India PE/VC segment from global investors, particularly in Europe and Japan and are confident of reaching the USD 1 billion target size. We are very grateful for the support of the GoI and investors who have reposed trust in us and helped us get to this important milestone.”

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### About NIIF

NIIF is India’s sovereign-anchored alternative asset manager, catalysing global capital to invest in sectors and asset classes that play an important role in India’s growth journey. Anchored by the Government of India in partnership with leading global investors, NIIF manages USD 5+ billion in equity capital commitments across four strategies — Infrastructure, Private Markets, Growth Equity, and Climate Investments.

For more information, visit [www.niifindia.in](http://www.niifindia.in)

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