Press Release

FOR IMMEDIATE RELEASE

NIIF Infrastructure Fund II achieves INR 19,000 crore (~USD 2 billion) first close, backed by the Government of India and leading global and Indian institutional investors

- *First close represents over 60% of the Fund’s INR 30,000 crore (~USD 3.2 billion) target size*
- *Backed by the Government of India, leading sovereign wealth funds, pension funds, insurance companies and Indian financial institutions*
- *Additional INR 9,000 crore (~USD 950 million) in co-investment capital expected to be mobilised*
- *Focused on infrastructure sectors including energy, transport, digital, urban and electric mobility*

MUMBAI, 31 August 2026: National Investment and Infrastructure Fund Limited (NIIF), India's sovereign-anchored alternative asset manager, today announced the first close of NIIF Infrastructure Fund II at **INR 19,000 crore** (**~USD 2 billion**). The milestone represents over 60% of the Fund’s **INR 30,000 crore (~USD 3.2 billion)** target size and reflects strong institutional investor confidence in India’s long-term infrastructure opportunity and NIIF’s investment strategy.

The first close is anchored by the Government of India and supported by a high-quality investor base spanning sovereign wealth funds, pension funds, insurance companies and leading Indian financial institutions. Global institutional investors include AustralianSuper; CPP Investments; a wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA); Ontario Teachers' Pension Plan; and Temasek; alongside leading Indian institutions including ICICI Bank, HDFC Bank, Axis Bank, Kotak Life Insurance and HDFC Life Insurance.

The Fund has received strong support from existing investors in NIIF’s first infrastructure fund, reflecting continued confidence in NIIF’s investment strategy, governance standards, execution capabilities and track record of building large-scale infrastructure businesses.

Alongside the Fund, NIIF expects to mobilise **approximately INR 9,000 crore (~USD 950 million)** in co-investment capital, enabling investors to participate at scale in select transactions and further deepening NIIF’s role as a partner of choice for institutional capital seeking exposure to Indian infrastructure.

NIIF’s infrastructure investment strategy combines local origination, sector expertise, active governance, co-investment access and long-term asset management through a single institutional relationship. Infrastructure Fund II will continue to invest across core infrastructure sectors including energy, transport and digital infrastructure, while expanding into emerging themes such as urban infrastructure and electric mobility.

Infrastructure Fund II builds on NIIF’s first infrastructure fund, which raised **INR 16,000 crore** (~**USD 2.34 billion**) and has invested across renewables, transmission, distribution, battery storage, roads, ports and logistics, airports, data centres and smart metering. Across its infrastructure strategy, NIIF has demonstrated its ability to originate, build, operate and realise value from infrastructure businesses, including through completed and announced exits across its investments in renewables, road assets and smart metering.

“Infrastructure Fund II reflects the continued confidence of our partners in India’s infrastructure opportunity and in NIIF’s ability to deploy long-term capital with discipline, sector expertise and strong governance. India’s infrastructure build-out is creating opportunities at scale, and NIIF is well positioned to connect global and domestic institutional capital with high-quality businesses. We are grateful to the Government of India, our anchor investor, and to our global and Indian partners for their continued trust,”
said **Sanjiv Aggarwal, Managing Director & CEO, NIIF.**

“Our second infrastructure fund builds on the strong performance and operating capabilities established through our first fund. We will continue to create infrastructure platforms at scale, take a hands-on approach to value

creation and invest selectively across both established and emerging infrastructure sectors. With a strong pipeline already in place, we see significant opportunities to deploy capital where NIIF can bring sector expertise, operating capability and execution at scale," said **Vinod Giri, Managing Partner, Infrastructure, NIIF.**

About National Investment and Infrastructure Fund (NIIF)

NIIF is India's sovereign-anchored alternative asset manager, catalysing global capital into 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 7+ billion in equity capital commitments across four strategies: Infrastructure, Private Markets, Growth Equity and Climate Investments.

For more information, please visit **www.niifindia.in**

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