National Infrastructure Investment Fund

Associate Member

The National Infrastructure Investment Fund (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. It is 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 manages about $5 billion of capital commitments across four 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.

The Government of India has committed US$3 billion as 49% across all NIIF funds. For the balance 51%, NIIF solicits investments from large global institutional investors such as ADIA, Temasek, Ontario Teachers

and Australian Super, multi-laterals such as AIIB and Indian domestic financial institutions such as HDFC, Kotak Mahindra Bank, Axis Bank and ICICI Bank.

NIIF manages capital invested currently through four funds:

- **NIIF Master Fund:** focuses on core infrastructure and operating assets. It is the largest infrastructure fund in India, with commitments of over US$1.8 billion. It has a target size of US$2.1 billion.
- **NIIF Private Markets Fund:** invests in funds managed by third-party managers in infrastructure and associated sectors. It has commitments of $600 million with a target size of $1 billion.
- **NIIF Strategic Opportunities Fund:** invests and develops large-scale businesses and greenfield projects that are of strategic importance to the country. It has a target size of $3 billion.
- **India-Japan Fund:** NIIF's first bilateral fund invests in environment preservation in India. It also seeks to enable opportunities for collaboration between Indian and Japanese companies in India. The Fund has a target corpus of US$600 million, with the Government of India contributing 49% and the remaining 51% contributed by Japan Bank for International Cooperation, a policy-based financial institution wholly owned by the Government of Japan.

Note: All funds are INR funds. The figures mentioned are in USD with a conversion ratio of 1 US$= INR 65 for ease of reference.

4th Floor, UTI Towers, GN Block, BKC
Mumbai
Maharashtra
India

Member website