

AustralianSuper and Ontario Teachers' Pension Plan to invest up to USD 2 billion through National Investment and Infrastructure Fund (NIIF)

Mumbai, August 06, 2019: The National Investment and Infrastructure Fund (NIIF) of India is pleased to announce that AustralianSuper, Australia's largest superannuation fund, and Ontario Teachers' Pension Plan (Ontario Teachers'), Canada's largest single-profession pension plan, have each signed agreements for investments of up to USD 1 billion with the NIIF Master Fund. The agreements include commitments of USD 250 million each in the Master Fund and co-investment rights of up to USD 750 million each in future opportunities alongside the Fund.

This marks the third close of the NIIF Master Fund. AustralianSuper and Ontario Teachers' will now join the Government of India (GOI), Abu Dhabi Investment Authority (ADIA), Temasek, HDFC Group, ICICI Bank, Kotak Mahindra Life Insurance and Axis Bank as investors in the Fund.

AustralianSuper and Ontario Teachers' will also become shareholders in National Investment and Infrastructure Fund Limited, NIIF's investment management company. Domestic investors HDFC Life and Kotak Mahindra Life Insurance have further committed INR 600 million in the third round.

With this, NIIF Master Fund becomes the largest infrastructure fund in India with assets under management of over USD 1.8 billion and a co-investment pool of USD 2.5 billion, which will enable the Fund to invest at the scale required for the large infrastructure requirements in India. The Fund invests in equity capital in core infrastructure sectors in India with a focus on transportation, energy and urban infrastructure. The Master Fund, has a tenure of 15 years and is denominated in Indian Rupees to suit the requirements of the infrastructure sector.

Sujoy Bose, Managing Director & Chief Executive Officer of NIIF, said: "We are delighted to welcome two of the world's leading pension funds as investors in the NIIF Master Fund and as shareholders of National Investment and Infrastructure Fund Limited, alongside other eminent investors. AustralianSuper and Ontario Teachers' are among the most respected infrastructure investors in the world and bring considerable global perspective and value to NIIF. Their significant investments demonstrate the international interest in Indian infrastructure and reconfirms the many strengths of NIIF, which positions it as one of the primary Indian pooling vehicles for global capital".

Dale Burgess, Senior Managing Director, Infrastructure & Natural Resources of Ontario Teachers', said: "NIIF's investment strategy aligns with the long-term and partner-oriented investing approach we have successfully used in other regions."

Ben Chan, Regional Managing Director, Asia Pacific of Ontario Teachers', said: "A commitment to NIIF will substantially bolster Ontario Teachers' presence in India, providing us with on-the-ground market insights and capabilities to be well-positioned in a large market with significant expected growth."

Mark Delaney, Chief Investment Officer with AustralianSuper, said: "India's burgeoning infrastructure market is among the largest in Asia, which presents many opportunities for investment. We are pleased

to have entered into this agreement with the NIIF Master Fund and to be shareholders of National Investment and Infrastructure Fund Limited and look forward to participating in a strong pipeline of projects across a range of sectors.”

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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. NIIFL manages over USD 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 or follow us on LinkedIn at <https://www.linkedin.com/company/national-investment-and-infrastructure-fund-niif/>

About AustralianSuper

AustralianSuper is the largest superannuation fund in Australia with member assets of more than \$165 billion, making it one of the 40 largest pension funds in the world. The Fund’s core focus is maximizing long-term investment returns, with the Balanced Investment Option ranked in the top performing funds over the last three, five, 10, 15 and 20 years. AustralianSuper has a broad investment mandate and invests across multiple asset classes, geographic markets and at different points in the capital structure. Investment management and origination are undertaken directly by the in-house investment team, and through a global network of investment partners and managers who provide access to valued skills, insights and investment opportunities. AustralianSuper is headquartered in Melbourne Australia. The Fund has growing global footprint, with offices in London and Beijing. For more information, visit: www.australiansuper.com

About Ontario Teachers'

Ontario Teachers' is Canada's largest single-profession pension plan, with CAD \$191.1 billion in net assets (all figures as at Dec. 31, 2018). It holds a diverse global portfolio of assets, approximately 80% of which is managed in-house, and has earned an annual total-fund net return of 9.7% since the plan's founding in 1990. Ontario Teachers' is an independent organization headquartered in Toronto. Its Asia-Pacific region office is located in Hong Kong and its Europe, Middle East & Africa region office is in London. The defined-benefit plan, which is fully funded, invests and administers the pensions of the province of Ontario's 327,000 active and retired teachers. For more information, visit otpp.com and follow us on Twitter [@OtppInfo](https://twitter.com/OtppInfo).

Contacts:

Adfactors PR

Anita Bhoir

Senior Account Director

Mobile Number - 9930390055

Email id: anita.bhoir@adfactorspr.com;

Prachiti Dhopatkar

Mobile Number - 9022994050

Email id: prachiti.dhopatkar@adfactorspr.com