

Kotak Alternate Asset Managers Limited Achieves Final Close of ~USD 1 Billion for its 14th Real Estate Fund

ADIA anchors the fund with its sixth consecutive commitment to Kotak Alts' real estate platform, while NPS Korea makes its maiden investment in Indian alternatives

Mumbai, 4th June, 2026: Kotak Alternate Asset Managers Limited ('Kotak Alts'), the alternate assets arm of Kotak Group, has achieved the final close of its 14th Real Estate Fund at ~USD 1 billion backed by an anchor commitment from a wholly-owned subsidiary of the Abu Dhabi Investment Authority ('ADIA') and a first commitment to Indian alternatives from National Pension Service of Republic of Korea ('NPS Korea').

ADIA's USD 675 MN+ anchor commitment to the 14th Real Estate Fund represents the sixth consecutive commitment from an ADIA subsidiary to Kotak Alts' real estate platform. The relationship between Kotak Alts and ADIA now spans more than a decade and multiple fund vintages, making it one of the most enduring relationships in the Indian institutional real estate market.

NPS Korea's commitment to the 14th Real Estate Fund is particularly significant as their first-ever investment in Indian alternative assets. As a sophisticated global alternatives investor with a diversified portfolio spanning private equity, real estate, and infrastructure across major markets, NPS Korea's decision to enter India through Kotak Alts' real estate platform reflects both the maturity of India's institutional alternatives market and the global standing of Kotak Alts' investment franchise.

Kotak Alts' 14th Real Estate Fund focuses on providing growth and development financing support across residential, commercial and other real estate asset classes across key cities in India. The fund targets risk-adjusted returns for institutional investors through disciplined underwriting, robust security structures, and an investment process refined across 13 prior real estate fund vintages spanning over two decades.

Srini Srinivasan, Managing Director, Kotak Alts, said: *"This fund closure is a milestone that reflects the strength of relationship we have built with the world's most discerning institutional investors. ADIA's sixth consecutive commitment to our platform is a testament to the trust earned over a decade of consistent delivery. NPS Korea's maiden Indian alternatives commitment to our platform for an India dedicated strategy in these volatile times is an equally powerful validation. Together, these partnerships define the quality of the Kotak Alts franchise and the confidence that global institutions place in our ability to generate superior risk-adjusted returns "*

Mohamed Al Qubaisi, Executive Director of the Real Estate Department at ADIA, said: *"The demand for capital to support real estate in India is robust, while Kotak has delivered consistent returns and displayed underwriting discipline across market cycles. This anchor commitment is testament to the strong relationship we have built over more than a decade."*

Vikas Chimakurthy, CEO – Kotak Alts, said, *"The 14th fund is built on the learnings of 13 prior vintages — across multiple real estate cycles, regulatory transitions, and liquidity environments. That depth of institutional memory is what gives global investors like ADIA and NPS Korea the confidence to commit. We are proud to bring such sovereign funds and global pension funds as investors to a platform with this level of continuity, and on-the-ground market expertise".*

About ADIA

Established in 1976, the Abu Dhabi Investment Authority (“ADIA”) is a globally diversified investment institution that prudently invests funds on behalf of the Government of Abu Dhabi through a strategy focused on long-term value creation. For more information:

<https://www.adia.ae>

About NPS Korea

NPS Korea is Republic of Korea's national pension fund and one of the largest institutional investors in the world, managing assets in excess of USD 1 trillion. NPS Korea invests across global equities, fixed income, and alternative assets including private equity, real estate, and infrastructure, with a growing allocation to alternative assets. For more information:

<https://www.nps.or.kr/eng/main.do>

About Kotak Alternate Asset Managers Ltd: Kotak Alternate Asset Managers Limited (“Kotak Alts”), a part of Kotak Mahindra Group (“Kotak”), focuses on Alternate Asset Management and Investment Advisory businesses. Kotak Alts was set up in early 2005 and has raised, managed, and advised over USD 22 billion across different asset classes, including Private Equity, Real Estate, Infrastructure, Special Situations, Private Credit, and Investment Advisory. The asset management business and investment advisory vertical are managed by independent specialist teams. For more information, visit <https://www.kotakalternateasset.com/>

For further information, please contact:

Jimit Harde Kotak Mahindra Group +91 99300 29645 Jimit.Harde@kotak.com	Biswajit Dash Kotak Mahindra Group +91 91670 44405 Biswajit.Dash@kotak.com	Srikesh Menon The GoodEdge PR +91 98212 22190 srikesh@thegoodedge.com
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