

Media Release

Allianz Investment Management SE Partners With Kotak Investment Advisors Limited For Investing In Indian Private Credit Market

Allianz makes a maiden credit investment of US\$ 150 million in KIAL's Real Estate Fund; Targets to increase its Indian credit investment from US\$ 650 million to US\$ 1 billion in 2021

Mumbai, 15th **March, 2021:** Kotak Investment Advisors Limited (KIAL) and Allianz Investment Management SE (Allianz) – the investment management arm of Allianz Group (one of the world's largest insurers) today announced its partnership for investing in Indian private credit market.

In February 2021, Allianz made its maiden credit investment of US\$150 million in KIAL's 11th Real Estate Debt Fund that achieved a closure of \$380 million. KIAL's Real Estate Fund primarily focusses on financing early- and late-stage real estate projects across geographies in India. Allianz' total private credit investments in India so far is worth approximately US\$650 million and it is looking to increase it to US\$ 1 billion in 2021.

Uday Kotak, Managing Director & CEO, Kotak Mahindra Bank Ltd, said, "Kotak Investment Advisors' partnership with Allianz is indeed momentous not only for us, but also for the Indian alternate asset management industry. As a growth economy, Indian economy's capital needs are spread across the spectrum of equity and credit. Our partnership blends on the strength of two partners. Allianz brings with it the much wanted large package of dry powder and KIAL has the expertise in identifying the right opportunities as and when they arise in India."

Ritu Arora, CEO & CIO Asia, Allianz Investment Management Asia said, "We are pleased to enter into this long-term partnership with the Kotak Group. The Kotak Group is deeply ingrained into the Indian credit markets and both groups are committed to strengthen this partnership going forward. As one of the largest private debt investors globally, one of our key drivers of success has been our focus on selecting best in class partners. We believe this partnership is a natural fit and will enable us to capitalize on the best private debt opportunities available in India. We continue to firmly believe in India's long-term structural growth story and are keen to partner in its post-pandemic recovery and drive sustainable and inclusive growth."

Sebastian Schroff, Global Head of Private Debt at Allianz Investment Management said, "India is one of the largest private debt markets in Asia and fits well into our portfolio as a high quality diversifier. The real estate players in India are struggling to get access to traditional lending. We believe in the long-term potential of the sector in India that presents a favorable risk-reward ratio for private credit. We are excited to partner with Kotak, one of India's most trusted investment managers, to provide the much-needed debt capital to accelerate completion of early- and late-stage real estate projects in India."



Srini Sriniwasan, Managing Director, KIAL, said, "We are delighted to have Allianz as a partner and investor vindicating the franchise that we have built across alternate assets over the last 15 years. This partnership comes at an opportune time to address the capital needs in a sector that is turning around."

About Allianz Investment Management

Allianz Investment Management (AIM) is the investment management arm of the Allianz Group. AIM is responsible for steering the EUR 750bn+ investment portfolio of Allianz insurance companies worldwide in the life/health as well as the property/casualty segment and hence, acts as the bridge between the insurance side and the capital market. AIM operates as a global network with more than 500 employees in over 60 countries and is organized in regional hubs located in Munich, Milan, Minneapolis, Paris, and Singapore.

About Allianz

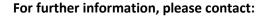
The Allianz Group is one of the world's leading insurers and asset managers with more than 100 million¹ private and corporate customers in more than 70 countries. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 790 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage 1.7 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are amongst the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2020, over 150,000 employees achieved total revenues of 140 billion euros and an operating profit of 10.8 billion euros for the group.

About Kotak Investment Advisors Ltd.

Kotak Investment Advisors Limited (KIAL), a wholly owned subsidiary of Kotak Mahindra Bank Limited, focuses on the Alternate Assets business of the Group. KIAL was set up in early 2005 to bring a sharper focus to the Group's alternate assets and has raised in aggregate ~USD 4.6 billion across different asset classes including Private Equity Funds, Real Estate Funds, Infrastructure Funds, Special Situations Fund, Listed Strategies and Investment Advisory, all led by independent investment teams.

For more information, visit https://www.alternateassets.kotak.com

¹ Including non-consolidated entities with Allianz customers.





Rohit Rao Kotak Mahindra Group +91-22-6166-0001 Rohit.Rao@kotak.com Mahesh Nayak Kotak Mahindra Group +91-98704-76989 Mahesh.Nayak@kotak.com Rakesh Sharma Fortuna PR +91-98335-37679 Rakesh@fortunapr.com Prasanna Deshpande Fortuna PR +91-98206-79088 Prasanna@fortunapr.com

For further information, please contact:

Christiane Hach Allianz SE +49-89-3800 7679, christiane.hach@allianz.com