

 Early Warning System

ADB-58352-001

Keppel Private Credit Fund III, L.P.



Quick Facts

Countries	China, India, Indonesia, Malaysia, Philippines, Thailand, Vietnam
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-02
Borrower	Keppel Private Credit Fund III, L.P.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 1,000.00 million



Project Description

According to the Bank's website, the project consists of a proposed equity investment of up to \$50,000,000 in Keppel Private Credit Fund III, LP (KPCF III or the fund).

KPCF III aims to support 15–20 mid-market borrowers that operate in Asia and the Pacific, with a primary emphasis on South Asia and Southeast Asia. Targeted sectors include renewable energy, transport, offshore and marine infrastructure, industrial and logistics infrastructure, digital infrastructure, environmental infrastructure, energy and natural resources infrastructure, social infrastructure, and related areas such as urban solutions and infrastructure enablers.



Investment Description

- Asian Development Bank (ADB)

Equity (Ordinary capital resources): USD 50.00 million

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Keppel Credit Fund Management](#) (Financial Intermediary)



Private Actors Description

Established as a Singapore limited partnership, KPCF III is an infrastructure-focused private credit fund with a target size of \$1 billion. The fund will provide financing to mid-market borrowers in infrastructure sectors operating in Asia and the Pacific.

Keppel Credit Fund Management Pte. Ltd. will provide management and administrative services to the fund as its manager.



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.



Bank Documents

- [Keppel Private Credit Fund III, L.P.: Preliminary Poverty and Social Analysis](#)
- [Keppel Private Credit Fund III, LP: Report and Recommendation of the President](#)