

 Early Warning System

AIIB-000991

Multicountry: Keppel Private Credit Fund III



## Quick Facts

Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-09-11
Borrower	Keppel Credit Fund Management Pte. Ltd.
Sectors	Energy, Finance, Infrastructure, Transport
Investment Type(s)	Equity
Investment Amount (USD)	\$ 125.50 million
Loan Amount (USD)	\$ 125.50 million
Project Cost (USD)	\$ 1,000.00 million



### Project Description

As stated by the AIIB, the Project Objective is to create green infrastructure, enhance connectivity, and improve social infrastructure through private credit as a distinct financial product. It aims to mobilize private capital to address the financing gaps faced by mid-cap companies primarily in the infrastructure sectors in the Asia-Pacific region.

The Project proposes a USD75.5 million fund investment plus a co-investment sleeve of up to USD50 million by AIIB to Keppel Private Credit Fund III ("KPCF III", "Fund III", or "the Fund"). The Fund is targeting a total size of USD1.0 billion. The Fund is to invest in private credit opportunities in companies across renewable energy, transport, offshore and marine, industrial and logistics, digital infrastructure, environmental infrastructure, energy infrastructure, social infrastructure, and other sectors that are closely adjacent to infrastructure sectors primarily in the Asia-Pacific region.

Fund III has pipeline deals in sectors such as renewable energy and environmental infrastructure, transport and logistics infrastructure. The Fund intends to invest in both brownfield and greenfield assets.



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## Early Warning System Project Analysis

The AIIB categorized the project risk as 'FI'.



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### Investment Description

- Asian Infrastructure Investment Bank (AIIB)

### 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)



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### Private Actors Description

As stated by Bloomberg, Keppel Credit Fund Management Pte. Ltd. operates as an investment management company. The Company offers investment returns and bespoke credit financing solutions for infrastructure, energy and natural resources, real estate, transport, and offshore marine sectors. Keppel Credit Fund Management serves clients worldwide.



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## Contact Information

### AIIB Team Leaders:

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### Financial Intermediary - Keppel Credit Fund Management Pte. Ltd.:

Stéphane Delatte - CEO and CIO

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## ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.aiib.org/en/contact/information-request/index.html>

## ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes. Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html>

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html>



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## Bank Documents

- [Project Summary \(August 5, 2025\)](#) [\[Original Source\]](#)





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## Other Related Projects

- ADB-58352-001 Keppel Private Credit Fund III, L.P.