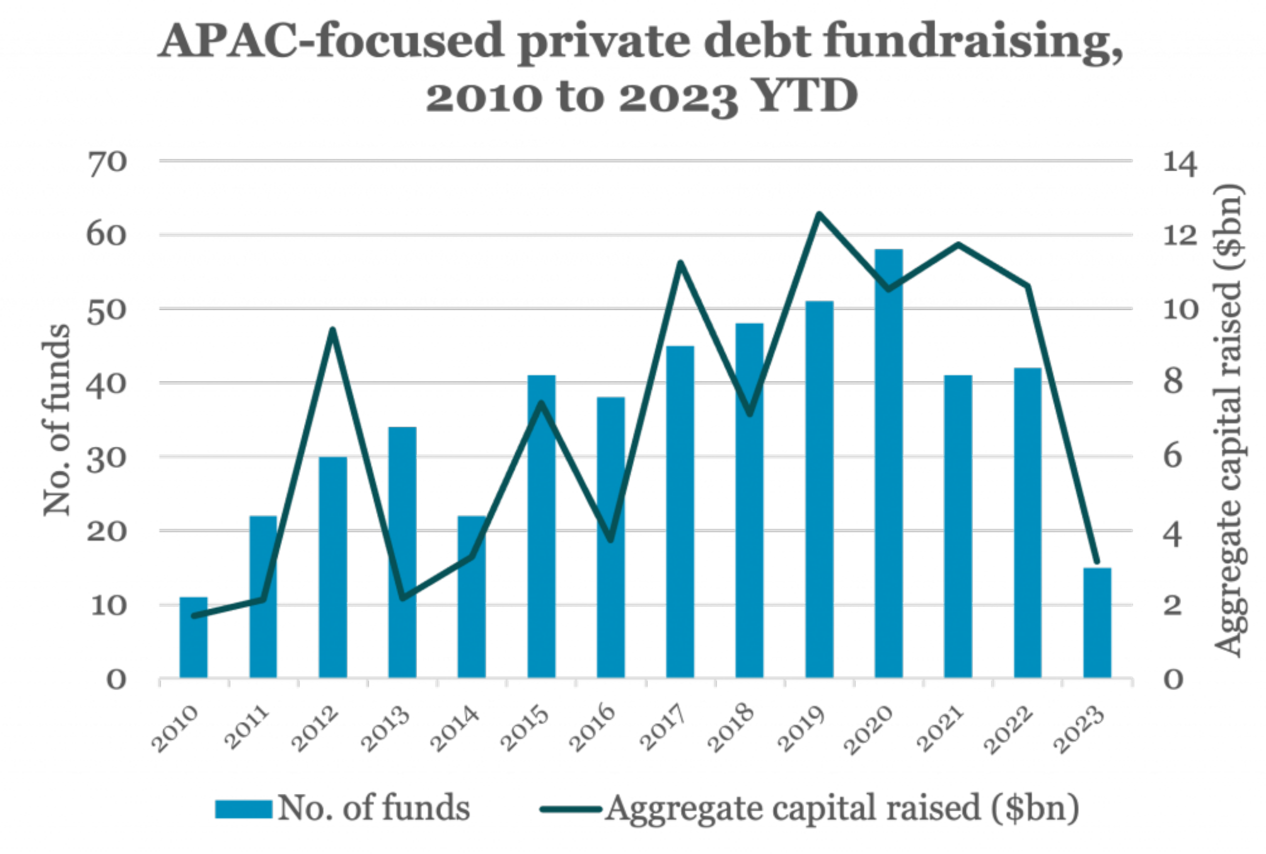
Private Debt Intelligence – 10/16/2023

THE LEAD | October 18, 2023

APAC-focused private debt fundraising moderates after blockbuster fund closes

Chart



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Aggregate capital raised by APAC-focused private debt funds fell in 2023 amid uncertainties around interest rates. Fifteen funds raised $3.2bn to date this year, in contrast to 2022, when 41 funds raised $11.7bn, and 2021, when 42 funds raised $10.6bn. The lower figure is also expected given that nine funds crossing the billion-dollar mark were raised in 2021 and 2022 by renowned alternative investment firms including Bain Capital, KKR, and ICG. Meanwhile, the largest APAC-focused private debt fund closed in 2023 year so far was $735mn, the BlackRock Asia-Pacific Private Credit Opportunities Fund II. It focuses on direct loans to mid-sized corporates in APAC.

(Past performance is no guarantee of future results.)

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