

# Private Debt in Asia

We take a look at the private debt industry in Asia, including investors, fund managers, fundraising and more. To arrange a demonstration of Preqin's award-winning **Private Debt Online**, please visit: [www.preqin.com/demo](http://www.preqin.com/demo)



Asia is home to 194 active private debt investors, 116 of which are considering new commitments in the year ahead.



Asia-based investors in private debt currently have an aggregate \$13.6tn in assets under management.



The average current allocation to private debt for Asia-based investors is 7% of total assets.

**Fig. 1:** Five Largest Asia-Based Investors by Current Allocation to Private Debt

Investor	Type	Location	Current Allocation to PD (As a % of AUM)	Current Allocation to PD (\$mn)
KB Insurance	Insurance Company	South Korea	24	5,763
IIFL Capital	Asset Manager	India	7	800
Kyobo Life Insurance	Insurance Company	South Korea	1	636
Mirae Asset Daewoo Securities	Asset Manager	South Korea	1	482
Korean Teachers' Credit Union	Public Pension Fund	South Korea	1	301

Source: Preqin Private Debt Online

**Fig. 2:** Five Largest Asia-Based Private Debt Fund Managers by Total Capital Raised in the Last 10 Years

Firm	Location	Estimated Dry Powder (\$mn)	Total Capital Raised in Last 10 Years (\$mn)
PAG Asia Capital	Hong Kong	1,500	3,075
ADM Capital	Hong Kong	5	2,106
SSG Capital Management	Hong Kong	739	1,740
Zhongchen Fund Management	China	215	1,578
Clearwater Capital Partners	Hong Kong	20	1,368

Source: Preqin Private Debt Online

Asia is home to **134** of the **207** private debt firms based outside North America and Europe.



**Fig. 3:** Three Largest Asia-Based Private Debt Funds in Market (As at 22 August 2016)

- 1** **Piramal India Resurgent Fund**  
 Distressed Debt  
 Target Size: **\$881mn**
- 2** **Edelweiss Distressed Assets Fund**  
 Distressed Debt  
 Target Size: **\$750mn**
- 3** **Clearwater Capital Partners Fund V**  
 Special Situations  
 Target Size: **\$650mn**

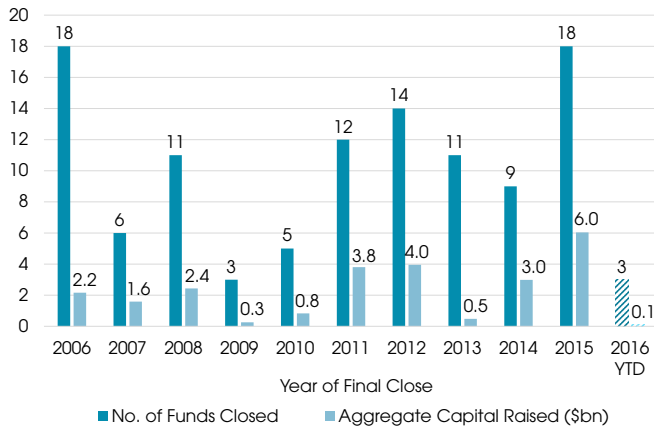
Source: Preqin Private Debt Online

**Fig. 4:** Five Largest Asia-Based Private Debt Investors by Assets under Management

- 1** **Mizuho Bank**  
 Bank  
 AUM: **\$1,589bn**
- 2** **Norinchukin Bank**  
 Bank  
 AUM: **\$998bn**
- 3** **China Investment Corporation**  
 Sovereign Wealth Fund  
 AUM: **\$814bn**
- 4** **Nippon Life Insurance Company**  
 Insurance Company  
 AUM: **\$564bn**
- 5** **National Pension Service**  
 Public Pension Fund  
 AUM: **\$479bn**

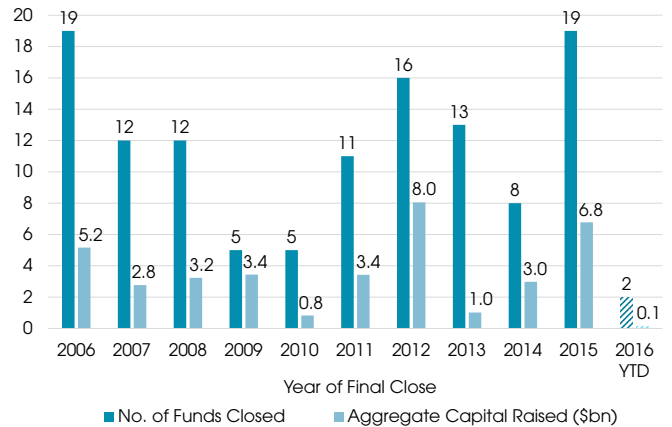
Source: Preqin Private Debt Online

**Fig. 5: Annual Asia-Based Private Debt Fundraising, 2006 - 2016 YTD (As at 22 August 2016)**



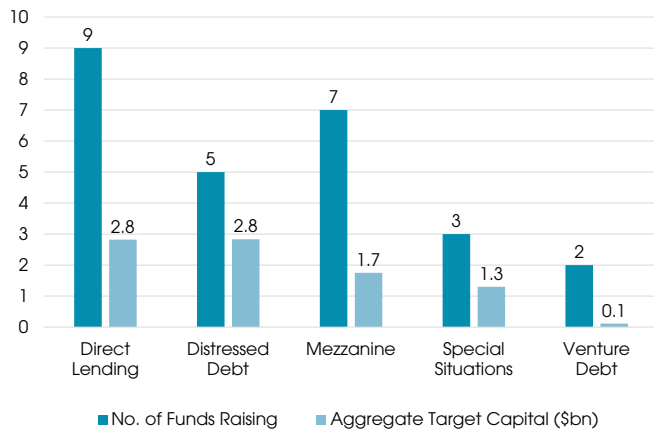
Source: Preqin Private Debt Online

**Fig. 6: Annual Asia-Focused Private Debt Fundraising, 2006 - 2016 YTD (As at 22 August 2016)**



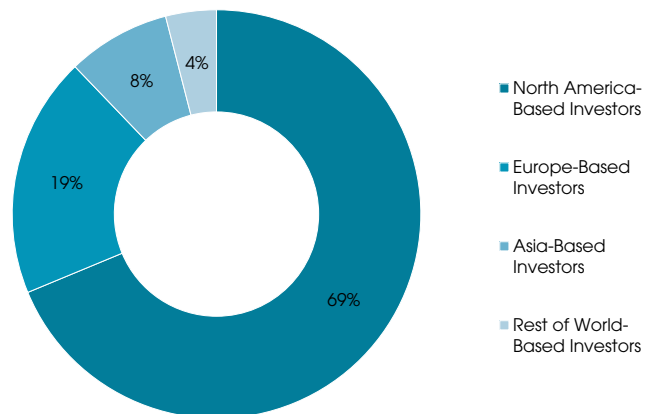
Source: Preqin Private Debt Online

**Fig. 7: Asia-Focused Private Debt Funds in Market by Fund Type (As at 22 August 2016)**



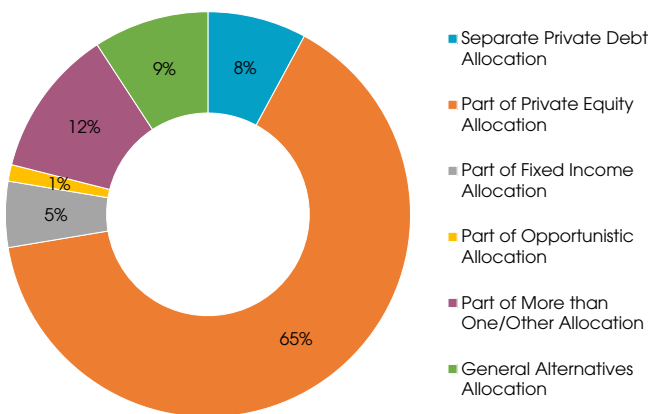
Source: Preqin Private Debt Online

**Fig. 8: Investors Targeting Asia-Focused Private Debt Funds by Investor Location**



Source: Preqin Private Debt Online

**Fig. 9: Asia-Based Investors by Source of Private Debt Allocation**



Source: Preqin Private Debt Online

Private Debt Online

**Private Debt Online** is Preqin's award-winning private debt information resource. This comprehensive resource tracks all aspects of the asset class, including fund managers, fund performance, fundraising, institutional investors and more.

Constantly updated by our team of dedicated researchers, **Private Debt Online** represents the most complete source of industry intelligence available today, with global coverage and all fund managers and investors profiled.

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