

Asia-Pacific PPP Project Preparation Facility Launches Operations

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MANILA, PHILIPPINES - The Asia-Pacific Project Preparation Facility (AP3F), a multi-donor trust fund managed by the Asian Development Bank (ADB) to help developing Asia and the Pacific prepare, structure, and place bankable public-private partnership (PPP) projects in the market, launched its operations today.

“We are pleased to launch the facility’s operations and boost our support to our developing member countries in their efforts to attract private sector participation in infrastructure,” said Ryuichi Kaga, Head of ADB’s Office of Public–Private Partnerships. “Improving the quality

and delivery of infrastructure projects will create investment opportunities for the private sector, a key partner for addressing Asia's massive infrastructure needs.”

The establishment of the facility was announced in May 2015 and its size is approximately \$73 million including commitments from the governments of Japan, Canada and Australia to contribute \$40 million, CA\$20 million and AU\$10 million respectively. ADB will also contribute \$10 million and additional donors are also expected to join in the future.

The facility's primary objective is project preparation support for governments, including due diligence and advisory work covering technical, financial, legal, and regulatory issues as well as safeguards. It can also provide capacity and policy development support and project operation support, including monitoring and restructuring work for existing projects. AP3F exemplifies ADB's broader role as a development partner to governments that goes beyond the financing of Asia's infrastructure.

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ADB's efforts parallel those of the Group of Twenty (G20) nations and the Asia-Pacific Economic Cooperation (APEC) Forum, which both stress the importance of attracting private sector participation in infrastructure as a means to promote growth, expand trade, and improve livelihoods. In 2014, the G20's finance ministers endorsed the Global Infrastructure Initiative which is aimed at increasing long-term private investment in infrastructure. AP3F is also part of APEC's 2015 Cebu Action Plan.

ADB, based in Manila, is dedicated to reducing poverty in Asia and the Pacific through inclusive economic growth, environmentally sustainable growth, and regional integration. Established in 1966, it is owned by 67 members – 48 from the region.

<http://www.adb.org/news/asia-pacific-ppp-project-preparation-facility-launches-operations>