

Apollo to manage Singapore's new S\$1bn private credit growth fund

[Ellie Duncan Global News](#), [Apollo](#), [Apollo Global Management](#), [Clifford Capital Asset Management](#), [Enterprise Singapore](#), [Granite Asia](#), [Ministry of Trade and Industry Singapore](#), [Muzinich & Co](#), [Tikehau](#)

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Apollo Global Management has been awarded a contract to manage Singapore's new S\$1bn (£579.3m) private credit fund, launched as part of measures to stimulate the growth of enterprises in the country.

According to Singapore Government Agency website GeBiz, Apollo Management Singapore won the mandate on 6 May this year.

Clifford Capital Asset Management, Muzinich & Co, Tikehau Investment Management Asia, and Granite Asia Capital were among nine respondents to the request for proposal.

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The Private Credit Growth fund, which was launched by the Ministry of Trade and Industry Singapore and Enterprise Singapore, was initially unveiled by the government in its Budget earlier this year.

In the Budget speech, the government pointed to the emergence of a private credit market globally "which offers innovative financing solutions to enterprises", adding that "few of these private credit funds focus on Asia, much less Singapore-based enterprises".

Read more: [Granite Asia's private credit fund secures £250m ahead of launch](#)

In March this year, Enterprise Singapore published further information about the new fund, positioning it as part of new financing solutions “that ensure enterprises can access the capital and support they need at various stages of growth”.

Enterprise Singapore said the fund is being established to “grow more promising local enterprises into Singapore-based global champions”, and that it would be suitable for high-growth enterprises that require bespoke, non-dilutive financing solutions for growth activities, such as international mergers and acquisitions, and large capital expenditures.

At the time, it confirmed that a commercial specialist private credit solutions fund manager will be appointed to invest and manage the fund.

Further details about the fund, including the fund manager and eligibility criteria, will be released in the third quarter of 2025.

Enterprise Singapore has been contacted for comment.

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