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Australia Backs \$100mn Asia Infrastructure Expansion

July 30, 2025

— Categories: Finance



Export Finance Australia (EFA) has approved a US\$100 million debt facility to support the Emerging Africa & Asia Infrastructure Fund (EAAIF), enabling the fund to expand into South and Southeast Asia. The move aims to strengthen Australia's role in Indo-Pacific infrastructure development and attract private investment to key regional projects.

The EAAIF is a blended finance initiative backed by European governments and managed by international investment firm Ninety One. The newly approved funding will help EAAIF

mobilise capital for projects in solar energy, digital communications infrastructure, and sustainable transport.

According to EFA's managing director and CEO, John Hopkins, the investment will help address infrastructure funding gaps across Asia while drawing in private sector capital.

"Our investment in EAAIF enables us to support a diverse pipeline of renewable energy and infrastructure projects while partnering with a proven fund manager and a globally recognised development finance platform," Hopkins said in a statement released on July 29.

The financing aligns with Australia's trade and investment strategy, which includes enhanced engagement in the Indo-Pacific. In 2019, legislation was passed allowing EFA to provide more flexible, untied funding to infrastructure initiatives across the region.

EAAIF expanded its investment mandate in 2023 to include South and Southeast Asia. The partnership with EFA reflects shared interests in developing quality infrastructure and improving connectivity across growing markets.

Ninety One highlighted the benefits of collaborating with Australia's export credit agency, noting that the blended finance model provides access to rapidly growing yet underfunded sectors.

"By collaborating domestically, we can deliver resilient, climate-smart infrastructure to some of the fastest-growing yet underserved markets – bridging the financing gap and creating opportunities for people, communities, and ambitious businesses across the region," Ninety One said.

Launched in 2001, the EAAIF originally received US\$396 million in equity funding from the governments of the UK, Switzerland, the Netherlands, and Sweden. Since then, it has secured over US\$2 billion in debt facilities and has financed more than 130 projects. The fund is owned by the Private Infrastructure Development Group (PIDG) and currently manages a committed loan portfolio worth US\$1.6 billion.

EFA's investment in EAAIF is expected to enhance Australia's international development presence while supporting sustainable and commercially viable projects across a broader geographic footprint.