

October 19, 2021

WM Partners Co., Ltd  
Alternative Investment Capital Limited

Announcing the launch of “Japan Private Equity Opportunity 2021” Fund:  
Secondary Investment in Private Equity Funds

WM Partners Co., Ltd (President: Yasuo TOKUNAGA, “WM”) and Alternative Investment Capital Limited (President: Reijiro SAMURA, “AIC”) are proud to announce the launch of Japan Private Equity Opportunity 2021 Investment Limited Partnership (“the Fund”) for the purpose of making secondary investments in limited partnership interests of mainly domestic private equity funds, etc. (“PE funds”). WM and AIC have started this new and exciting joint management of the Fund, with WM as the general partner and AIC as the investment advisor.

Secondary transactions for PE funds have been expanding globally, although they are still at a rising stage in Japan. However, as domestic investors expand their investment in illiquid assets such as PE funds, the option to be able to liquidate existing assets is essential, and thus the demand for secondary transactions in Japan is expected to increase further in the near future.

Through the course of managing the Fund, WM and AIC will provide appropriate liquidity opportunities for PE Funds to domestic investors. We will also contribute to further energize the domestic secondary market and also enhance further development of the PE market as a whole, by proposing beneficial liquidation structures to fund managers of PE funds.

The Fund has secured its first close and has accepted Sumitomo Mitsui Banking Corporation (President and CEO: Makoto TAKASHIMA, hereafter referred to as “SMBC”) and Development Bank of Japan Inc. (President: Hajime WATANABE, hereafter referred to as “DBJ”) as limited partners. WM and AIC aim to raise additional capital from domestic investors to reach a total of 10 billion JPY by the end of September 2022.

WM, as one of the pioneers of secondary investment in Japan, has a long track record of investment management. AIC, through its fund of funds management, discretionary account management and advisory business, has continuously invested in blue-chip PE funds both domestically and globally, since its establishment. By leveraging the strengths of both WM and AIC to jointly manage the Fund, our goal is to strive to meet the expectations of investors and fund managers of PE funds.

< Contact for inquiries >

WM Partners Co., Ltd  
Kakimi koujimachi Annex Bldg.4F, 3-2 Kojimatchi, Chiyoda-ku, Tokyo 102-0083 Japan  
TEL 03-6261-4601  
Contact person: Eiko AKITA , Shohei SUZUKI  
E-mail [jpeof@wmpartners.jp](mailto:jpeof@wmpartners.jp)

Alternative Investment Capital Limited  
6F, Tekko Building 1-8-2 Marunouchi, Chiyoda-ku, Tokyo 100-0005, Japan  
TEL 03-5218-5228  
Contact person: Yuichi NAKAHAMA, Hiroaki ANDO  
E-mail [secondaries\\_group@aicapital.co.jp](mailto:secondaries_group@aicapital.co.jp)

**【Fund Overview】**

Name	Japan Private Equity Opportunity 2021 Investment Limited Partnership
Location	Chiyoda-ku, Tokyo
General Partner	WM Partners Co., Ltd
Investment Advisor	Alternative Investment Capital Limited
Limited Partner	Sumitomo Mitsui Banking Corporation Development Bank of Japan Inc. Alternative Investment Capital Limited
Target Fund Size (JPY)	10 billion JPY
Fund Management Period	10 years
Final Closing Date	End of September, 2022(Tentative)

**【General Partner company profile: WM】**

Name	WM Partners Co., Ltd
President	Moriyoshi MATSUMOTO, Yasuo TOKUNAGA
Location	Kakimi koujimachi Annex Bldg.4F, 3-2 Kojimatchi, Chiyoda-ku, Tokyo 102-0083 Japan
Shareholders	WMP CO., LTD(100% Holding company of the Partners) Development Bank of Japan Inc.
Main business activities	Private equity fund management business (Private Equity Investment, Management of investment funds, Consulting activities)

**【Investment Advisor company profile: AIC】**

Name	Alternative Investment Capital Limited
President, CEO	Reijiro SAMURA
Location	6F, Tekko Building 1-8-2 Marunouchi, Chiyoda-ku, Tokyo 100-0005, Japan
Shareholders	Sumitomo Mitsui Banking Corporation Daido Life Insurance Company Mitsubishi UFJ Trust and Banking Corporation
Main business activities	Specialized in private equity fund investment: • Asset Management Service

	<p>(Management of Fund-of-funds: Discretionary Investment Management)</p> <ul style="list-style-type: none"><li>• Investment Advisory Service</li><li>• Monitoring Service</li></ul>
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