

30 September 2022

WM Partners Co., Ltd.  
Alternative Investment Capital Limited

Announcing the Completion of the Offering 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") announced that Japan Private Equity Opportunity 2021 Investment Limited Partnership (“the Fund”), which jointly operates WM as a general partner and AIC as its investment adviser, completed an offering on September 30, 2022, with the final fund size reaching the maximum offering amount of approximately 10 billion JPY.

The Fund was established on September 30, 2021 for the purpose of investment in "LP Secondary," which is the secondary acquisition of limited partnership interests of private equity funds such as buyout funds and venture capital funds ("PE Funds").

Through the operation of the Fund, WM and AIC provide appropriate liquidation opportunities to domestic investors and propose structures that contribute to securing flexibility in fund management, such as extending the fund term, to fund managers of PE funds.

With broad support for the significance of these efforts, we received applications that exceeded the target amount from a diverse range of investors, including regional banks, securities companies, credit unions and other financial institutions, mutual aid associations, operating companies and asset management companies, in addition to our initial investors, Sumitomo Mitsui Banking Corporation and the Development Bank of Japan Inc..

Through the achievement of this fund, we intend to contribute to the further development of the domestic PE fund market.

● WM President and Managing Partner Yasuo Tokunaga

"The Partnership started investing last year and has already acquired limited partnership interests in domestic buyout funds from domestic investors. Overseas, there are frequent transfers of fund equity interests from domestic investors.

However, there are not many examples of transactions in Japan. Some investors in PE funds, which are low liquidity and long-term holdings, are faced with the challenge of preferring to transfer fund equity interests in a mid-term way through asset control, portfolio rebalancing, and review of investment strategies. We will further accelerate our efforts in the future as a solution to such issues for investors."

- AIC President /CIO Reijiro Samura

"Along with the market expansion, PE funds have become a key asset class for investors. Securing liquidity is becoming an increasingly important issue for both investors and fund managers. With the rising volatility of the market and the prolonged investment horizons, there are more occasions for consultations from fund managers, and we expect the domestic secondary market to expand in multiple dimensions, both quantity and quantity."

< Contact for inquiries >

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