

April 18, 2022

**Aizawa Asset Management to launch 3<sup>rd</sup> Secondary Strategy Fund**

**(Ariake Secondary Fund III LP)**

April 11, 2022, Tokyo, – Aizawa Asset Management Co., Ltd. (“AAM”), the alternative investment management company in Japan, completed the first closing of its third secondary strategy fund, Ariake Secondary Fund III LP (“ASF-III”), on April 7, 2022, and has onboarded investors for its initial closing phase.

The Cayman Islands domiciled ASF-III is, in accordance with its secondary strategy, to acquire low liquidity assets such as fund LP interests to private equity funds as buy-out funds and venture capital funds, domiciled in and outside Japan, held with Japanese local investors, as well as unlisted company shares held with private equity funds. The partnership fund is to co-invest along with top-tier Japanese private equity funds.

AAM is, through the investment activities of secondary strategy funds including ASF-III, to provide mainly the following functions to the Japan market: **First**, to offer an option of “exit before maturity” of low-liquidity assets held with Japanese investors. Fund LP interests to private equity funds are typical assets that are hard to liquidate before maturity, but we can assist investors in liquidating their fund portfolio by acquiring such fund LP interests during its managing period. **Second**, to offer an option of “exit at maturity” of private equity funds for liquidation of portfolio investments. AAM is also willing to support both funds, which seek the maximization of collection from portfolio investments by continuous holding, and Japanese local companies as investee companies, which wish stable shareholder structure for further growth, by providing new capital for continuation of such funds.

AAM has been providing solutions for low-liquidity asset liquidation for investors with around 40 acquisitions of fund LP interest portfolios and 20 acquisitions of unlisted company shares of Japanese companies through its vintage funds in the form of Ariake Secondary Fund I LP (“ASF-I”) and Ariake Secondary Fund II LP (“ASF-II”). Those acquisitions and collections created ASF-I and ASF-II with stable and relatively higher returns for those global institutional investors.

ASF-II, which completed its final closing in April 2021, deployed 92% of its committed capital only in the past 12 months, backed with better investment pipelines. This time, AAM aims to achieve a higher return from the limelight of Japanese secondary investment market to offer solutions for rising needs of portfolio liquidation globally by launching ASF-III.

## **About Aizawa Asset Management**

With, “Striving to become the leading Japanese alternative asset management company” as its slogan, Aizawa Asset Management was established on Feb 1, 2021 as a result of a merger between a pioneer in Japanese hedge funds and a niche player in secondary strategies of Japanese private assets. The company offers various alternative investment strategies, namely a Japanese equity long/short strategy, a value-up strategy, an insurance-linked strategy, an Asian trade finance strategy, and private equity secondary strategies to local and global investors.

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